QUEST
Professional Center

PROFESSIONAL TRAINING COURSE

Course No. 1302

ISO 55001 Asset Management Systems Training Course

RELIABILITY & ASSET MANAGEMENT
INDUSTRIAL ENGINEERING, MAINTENANCE & OPERATIONS

DURATION
5 Days

DELIVERY
Classroom

Course Overview

The ISO 55001 Asset Management Systems Training Course provides a comprehensive professional framework for understanding, implementing, maintaining, and continually improving an asset management system aligned with the principles and requirements of ISO 55001. The course enables participants to understand how structured asset management can connect organizational objectives with asset performance, risk, lifecycle value, financial considerations, and operational requirements.

ISO 55001 provides organizations with a systematic approach for managing assets and achieving value from their asset base. Effective implementation requires more than maintenance activities or asset registers; it requires clear organizational objectives, leadership, governance, risk management, lifecycle planning, performance evaluation, documented information, and continual improvement. This course helps participants understand these elements and how they interact within an integrated asset management system.

The course covers the major components of an ISO 55001-aligned Asset Management System, including organizational context, leadership, asset management objectives, strategic asset management planning, risk and opportunity management, lifecycle decision making, operational planning and control, performance evaluation, management review, and improvement. Participants will explore how these requirements can be translated into practical processes that support asset-intensive organizations.

Through practical exercises, case studies, gap assessment activities, and implementation workshops, participants will learn how to evaluate existing asset management practices, identify system gaps, establish improvement priorities, and develop practical implementation plans. The course also addresses the relationship between ISO 55001, asset performance management, reliability engineering, maintenance management, risk management, and strategic asset management.

Objectives

- Analyze the principles, structure, and requirements of ISO 55001 and their application within an organizational Asset Management System.
- Develop a structured understanding of the organizational context, interested parties, asset

management objectives, and strategic direction required by ISO 55001.

- Evaluate existing asset management practices against relevant ISO 55001 requirements and identify measurable areas for improvement.
- Apply risk-based approaches to asset management decision making, including the identification and treatment of asset-related risks and opportunities.
- Design practical asset management objectives and plans that are aligned with organizational strategy and stakeholder requirements.
- Assess asset lifecycle requirements and evaluate how planning, operation, maintenance, renewal, and disposal decisions influence asset value.
- Improve asset management processes by integrating reliability, maintenance, risk, performance, financial, and operational considerations.
- Implement appropriate performance evaluation methods for monitoring the effectiveness of the Asset Management System and asset management objectives.
- Strengthen governance, leadership, accountability, roles, responsibilities, and cross-functional coordination within asset management.
- Develop corrective and improvement actions based on gap assessments, performance results, audits, management reviews, and identified risks.
- Align asset management activities with organizational objectives, risk appetite, operational requirements, and long-term value creation.
- Develop a practical roadmap for implementing, improving, or maintaining an ISO 55001-aligned Asset Management System.

Who Should Attend

The ISO 55001 Asset Management Systems Training Course is designed for professionals responsible for asset management, engineering, maintenance, reliability, operations, risk, performance, and organizational improvement. It is particularly suitable for Asset Managers, Asset Management Engineers, Reliability Engineers, Maintenance Managers, Maintenance Engineers, Engineering Managers, Operations Managers, Plant Managers, Asset Performance Managers, Lifecycle Management Specialists, and Technical Services Managers.

The course is also highly relevant to professionals involved in strategic asset management, risk management, quality management, management systems, internal auditing, operational excellence, performance improvement, capital planning, and lifecycle decision making. It is suitable for managers and specialists who participate in developing asset management policies, strategies, objectives, plans, procedures, performance measures, and improvement programs.

Executives, senior managers, directors, project managers, consultants, and decision makers will benefit from understanding how ISO 55001 can provide a structured management framework for connecting organizational strategy with asset-related decisions. The course is applicable to manufacturing, energy, utilities, transportation, infrastructure, power generation, mining, petrochemicals, oil and gas, public-sector organizations, and other asset-intensive environments.

Learning Outcomes

- Explain the purpose, structure, principles, and key requirements of ISO 55001 Asset Management Systems.
- Identify the organizational context, stakeholders, internal factors, and external factors that influence an Asset Management System.
- Evaluate the maturity and effectiveness of existing asset management practices against ISO 55001 requirements.
- Develop appropriate asset management policies, objectives, and strategic directions aligned with organizational goals.
- Establish relationships between organizational objectives, asset management objectives, asset performance, risk, and lifecycle value.
- Apply risk and opportunity management principles to asset-related decisions and improvement priorities.
- Develop structured strategic asset management planning approaches that connect long-term objectives with operational activities.
- Integrate lifecycle planning, maintenance, reliability, renewal, modification, and disposal considerations into asset management decisions.
- Establish performance indicators for monitoring the effectiveness of asset management processes and objectives.
- Identify gaps, nonconformities, weaknesses, and improvement opportunities within an Asset Management System.
- Develop corrective, preventive, and continual improvement actions based on performance information and management system evaluation.
- Prepare a practical implementation roadmap for establishing or improving an ISO 55001-aligned Asset Management System.

Course Outline

DAY 01

Foundations of ISO 55001 and Strategic Asset Management

- Introduction to ISO 55001 and the principles of Asset Management Systems
- Understanding asset management, asset value, performance, risk, and lifecycle considerations
- Structure and key requirements of ISO 55001
- Organizational context and factors influencing asset management
- Identifying interested parties and understanding their requirements
- Establishing asset management policy and strategic direction
- Leadership, commitment, accountability, roles, and responsibilities
- Understanding the relationship between organizational objectives and asset management objectives
- Asset management decision making and value realization

> **PRACTICAL APPLICATION**
> Assess an organization's asset management context and develop a preliminary asset management framework

DAY 02

Strategic Planning, Risk and Lifecycle Management

- Developing asset management objectives aligned with organizational strategy
- Strategic Asset Management Plans and their role within the management system
- Asset management planning and translating strategic objectives into practical actions
- Risk and opportunity management within ISO 55001
- Asset-related risks, consequences, controls, and treatment strategies
- Risk-based prioritization of asset management activities
- Lifecycle planning from acquisition and commissioning through operation, maintenance, renewal, and disposal
- Balancing performance, cost, risk, and value throughout the asset lifecycle

DAY 02 — CONTINUED

- Integrating reliability, maintenance, engineering, and operational requirements into asset decisions

PRACTICAL APPLICATION

Develop a strategic asset management planning framework and risk-based lifecycle strategy for a critical asset portfolio

DAY 03

Operational Planning and Asset Management Processes

- Operational planning and control within an Asset Management System
- Translating asset management objectives into operational processes
- Asset information, asset registers, documentation, and information requirements
- Maintenance management and its relationship with ISO 55001
- Reliability engineering and asset performance management within the asset management system
- Condition monitoring, inspection, predictive maintenance, and asset health management
- Managing outsourced processes, contractors, suppliers, and service providers
- Change management and control of asset-related changes
- Managing asset-related risks during operations and maintenance

PRACTICAL APPLICATION

Map critical asset management processes and identify integration gaps between engineering, maintenance, operations, and asset management

DAY 04

Performance Evaluation, Audit and Continual Improvement

- Monitoring, measurement, analysis, and evaluation of the Asset Management System
- Developing asset management performance indicators and measurement frameworks
- Measuring asset performance, maintenance effectiveness, reliability, availability, risk, and lifecycle performance

DAY 04 — CONTINUED

- Internal audit principles and assessing conformity with ISO 55001 requirements
- Identifying nonconformities, weaknesses, and opportunities for improvement
- Management review and evaluation of Asset Management System effectiveness
- Corrective actions and structured problem resolution
- Continual improvement of asset management processes and performance
- Using performance data, audit findings, operational experience, and risk information to drive improvement

PRACTICAL APPLICATION

Conduct an ISO 55001 gap assessment and develop a prioritized corrective and improvement action plan

DAY 05

ISO 55001 Implementation and Organizational Roadmap

- Building and implementing an ISO 55001-aligned Asset Management System
- Establishing governance, accountability, documentation, and management system controls
- Developing implementation priorities based on organizational maturity and asset management gaps
- Integrating ISO 55001 with existing management systems and organizational processes
- Linking Asset Management Systems with reliability, maintenance, risk, quality, and operational excellence programs
- Developing implementation milestones, responsibilities, resources, and performance measures
- Managing organizational change and developing asset management capabilities
- Establishing review mechanisms for maintaining and improving the Asset Management System
- Preparing for internal evaluation and continual improvement activities

FINAL WORKSHOP

Develop a comprehensive ISO 55001 Asset Management System implementation roadmap, including priorities, responsibilities, performance measures, and improvement actions

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Register or Request More Information

Course page: https://quest-training.com/courses/iso-55001-asset-management-systems-training-course
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