

FINANCIAL MANAGEMENT TOOLS FOR ASSET PERFORMANCE OPTIMISATION WORKSHOP

FINANCIAL MANAGEMENT TOOLS AND
TECHNIQUES TO STRATEGICALLY MANAGE
LIFE-CYCLE COSTS AND OPTIMISE ASSET
MANAGEMENT OUTCOMES

26 - 27
NOVEMBER

ONLINE DELIVERY

EXPLORE

- ▶ Improve asset management by understand and appreciating financial objectives and constraints
- ▶ Bridge the divide between finance and asset management disciplines
- ▶ Embed financial acumen and commercial awareness within asset management teams
- ▶ Understand and apply relevant budgeting and cost management processes
- ▶ Explore the linkage between asset management, business plans and financial plans
- ▶ Identify efficiency improvements and reduce asset O&M costs
- ▶ Evaluate capital investment decision in the context of asset economics
- ▶ Build a robust pricing mechanism for asset outputs
- ▶ Formulate business models for cost effective service delivery
- ▶ Develop performance management frameworks for asset optimisation
- ▶ Strategically manage assets within acceptable financial risk thresholds

EXPERT FACILITATOR



Aubrey Joachim
Business & Management
Accounting Practitioner
Leading Edge Change

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31 AUGUST,
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\$300

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ABOUT THE EVENT

Effective asset management strategies require that both physical and non-physical assets are holistically managed and operated. The objective is to provide an efficient and effective active service so as to meet the assets service delivery requirements at the lowest long run cost. Across asset intensive and infrastructure sectors, organisations are facing increasing challenges in managing and maximising the value of their assets. These challenges have a compounding impact on asset management activities across all the organisation's functions, both for finance and asset management. In addition, sub-optimal asset data and deteriorating information over time are impacting the ability to make informed decisions, and extract the maximum value from assets.

Now more than ever, the cost of asset ownership is playing a pivotal role in organisational performance management. As a result, private and public sector organisations are being encouraged to increase accountability and minimise risk through more comprehensive and innovative asset management strategies.

This two-day workshop will delve deeper into the relationship between finance and asset management and provide you with practical tips, tools and strategies for managing organisation life-cycle costs and optimising asset management outcomes. Delivered via Zoom, this workshop will use a proven approach using technical overview and review of topics, practical application of management principles through hands-on case studies and discussion of outcomes and implementation issues.

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DAY ONE

The Finance and Asset Management Relationship: Balancing Financial and Asset Outcomes

- ▶ Understanding the relationship between asset management and financial objectives
- ▶ Explore the concept of asset economics
- ▶ Develop strategies for relating service strategies to asset capabilities
- ▶ Factoring risk into asset/finance strategies
- ▶ Achieving the optimal balance and minimum life-cycle cost

Linking Asset Management to Organisational Business Planning and Finance Objectives

- ▶ The position and role of asset management in an organisation's strategic planning framework
- ▶ Establishing the ultimate goals and objectives of the organisation
- ▶ Establishing customer requirements and servicing strategies
- ▶ Evaluating asset capability to deliver the service outcome and identifying gaps
- ▶ Using big data IOT's and analytics to model outcomes

Identifying and Understanding the Underlying Cost Base

- ▶ Analysing financial data to identify types of costs
- ▶ Capturing operational data that will assist with understanding costs
- ▶ Establishing a direct operating expenditure (DOE) baseline
- ▶ Evaluating the financial performance of the assets
- ▶ The use of technology platforms

Applying Activity Based Costing (ABC) and Activity Based Management (ABM) Principles to Asset Management

- ▶ ABC / ABM and output budgeting
- ▶ Rolling forecast – Enabling a continuous view of the organisation
- ▶ Identifying mandatory and discretionary spend
- ▶ Prioritisation of discretionary organisational costs
- ▶ Using internal benchmarking as a de-facto budget methodology
- ▶ The role of technology in financial analysis and agile asset management decision making

DAY TWO

Enabling Improved Capital Investment Decisions

- ▶ Establishing a robust framework for investment planning management
- ▶ Evaluating options based on sound financial bases
- ▶ Applying traditional financial evaluation techniques
- ▶ Management accounting tools and techniques supporting asset investment decision making
- ▶ Management gateways to ensure robust decision making

Asset Management Optimisation Strategies

- ▶ Reviewing the asset management concept
- ▶ Developing a strategic framework for asset management
- ▶ Reviewing the asset planning process
- ▶ Identifying and evaluating life-cycle management options
- ▶ Identifying and costing the risks in asset management strategies
- ▶ New business models for efficient and cost effective asset operations

Developing 'Finance Informed' Asset Management Plans

- ▶ Reviewing the purpose of the asset management plan
- ▶ Contents of an asset management plan
- ▶ Data sources and financial information that can contribute to the asset management plan
- ▶ Uses of the asset management plans
- ▶ Ensuring meaningful financial input to asset management plans
- ▶ Keeping asset management plans current

Developing an Organisational Performance Management Framework

- ▶ What are the relevant performance indicators?
- ▶ Introducing non-financial measures to complement traditional budget and cost controls
- ▶ Mining data for effective asset management
- ▶ Developing reporting formats that make sense to the business
- ▶ The ultimate performance management framework
- ▶ Developing an asset scorecard and digital dashboards

WHO WILL ATTEND?

Professionals in a range of industries and roles responsible for financial management and asset optimisation:

- ▶ Asset Managers/Directors
- ▶ Operations Managers
- ▶ Business Planning Managers
- ▶ Infrastructure Managers/Directors
- ▶ Asset Investment Program Managers
- ▶ Project Manager/Directors
- ▶ CFO's/Financial Controllers/Managers
- ▶ Capital Works/Infrastructure
- ▶ Network Asset Management/Services

YOUR FACILITATOR

Aubrey Joachim FCMA; MBA; GAICD is a business and management accounting practitioner with over 30 years of hands-on experience in a number of business and industry sectors across a number of countries.

He is a Fellow of the Chartered Institute of Management Accountants (UK), a member of the Association of International Certified Practising Accountants (USA) and an MBA from the Sydney Graduate School of Management.

Aubrey's work experience includes the Anglo-Dutch foods and detergents conglomerate Unilever, the US global Energy Construction giant McDermott Intl. Inc. and Sydney Water Corporation - the largest water and waste water utility in Australia. In all these large asset based organisations he has significant exposure in the areas of strategic asset management, asset costing, asset investment, asset performance management and risk management.

Aubrey has run strategic asset management workshops across Australia, New Zealand and other parts of the world to finance and asset management audiences across a number of industry sectors in the private, public and local government sectors.



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