

MODULE DESCRIPTOR

Module Title

Principles of Asset Management

Reference	ENM640	Version	5
Created	April 2023	SCQF Level	SCQF 11
Approved	September 2004	SCQF Points	15
Amended	August 2023	ECTS Points	7.5

Aims of Module

To provide a conceptual understanding of the principles of Asset Management and the importance of leadership and change management in the implementation of Asset Management within an organisational context.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Critically evaluate the feasibility of proposed complex engineering projects, using whole life costing techniques and accounting for both financial and non-financial factors to optimise the performance, risk, and cost of assets.
- 2 Evaluate the role of contemporary asset management principles in fostering continuous improvement in asset-intensive organisations through quality management.
- 3 Critically evaluate the role of leadership in supporting equality, diversity, and inclusion in the successful development and implementation of Asset Management.
- 4 Evaluate human factors issues and issues in managing and leading change initiatives in organisations that adopt an Asset Management approach.
- 5 Apply risk management principles to identify, evaluate and mitigate risks to assets, including security risks.

Indicative Module Content

History and current status of Asset Management as a professional discipline, its origins and the drivers leading to its adoption. Definition of asset types; assets as components of an operating system, process or activity. Managing the complexity of asset relationships and interactions in large industrial settings. An introduction to the techniques deployed in Asset Management related to cost, risk and performance and the enhancement of asset value. The way in which Asset Management is developed and implemented in organisations through effective leadership and decision-making at all levels in the organisation. An understanding of leadership styles; contingency and transformational approaches to leadership. The process of organisational change required when the Asset Management approach is adopted in organisations; issues and approaches to managing change; organisational change and culture; leading people through change.

Module Delivery

The module is delivered by workshops, which includes lectures, interactive group work, case study tutorials and directed self-study.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	30	30
Non-Contact Hours	120	120
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

Type: Coursework Weighting: 30% Outcomes Assessed: 1
 Description: Report.

Component 2

Type: Coursework Weighting: 70% Outcomes Assessed: 2, 3, 4, 5
 Description: Report.

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The module has 2 components and to gain an overall pass a minimum D grade must be achieved in each component. The component weighting is as follows: C1 (y-axis) is worth 30% and C2 (x-axis) is worth 70%. MEng students must pass each component with a minimum D grade to pass the module. The main grid applies to MSc students.

		Coursework:						NS
		A	B	C	D	E	F	
Coursework:	A	A	A	B	B	B	E	
	B	B	B	B	C	C	E	
	C	B	C	C	C	D	E	
	D	C	C	D	D	D	E	
	E	D	D	D	E	E	E	
	F	E	E	E	E	F	F	
	NS	Non-submission of work by published deadline or non-attendance for examination						

Module Requirements

Prerequisites for Module

None.

Corequisites for module

None.

Precluded Modules

None.

ADDITIONAL NOTES

An Indicative Bibliography will normally reference the latest edition of a text. In some cases, older editions are equally useful for students and therefore, those are the editions that may be stocked.

INDICATIVE BIBLIOGRAPHY

- 1 BRITISH STANDARDS INSTITUTION, 2014. BS ISO 55000:2014. Asset management overview, principles and terminology. London: British Standards Institution.
- 2 CAMPBELL, J.D., JARDINE, A.K.S. and MCGLYNN, S., 2010. Asset management excellence. 2nd ed. Boca Raton, FL: CRC Press.
- 3 HOPKIN, P., 2017. Fundamentals of risk management: understanding, evaluating and implementing effective risk management. 4th ed. London: CIPD.
- 4 ATRILL, P., 2017. Accounting and finance for non-specialists. 10th ed. Harlow: Pearson Education.
- 5 MULLINS, L.J. and GILL, C., 2016. Management and organisational behaviour. 11th ed. Harlow: Pearson Education.