Effective asset management requires a balance of risk, performance and cost. This consulting engagement will guide you through identifying and quantifying risk, so that it can be effectively incorporated into enlightened asset management decision-making.

Development of a risk assessment model to identify and quantify the highest-risk assets in your organization enables you to focus resources (human and financial) more effectively. With risk-based decision-making, you can prioritize your asset management resources onto the assets that most directly impact the organization’s business goals and objectives, while de-escalating the service regime for less-critical assets to achieve cost savings.

This consulting engagement is a preparatory step to ABB’s “Capital Investment Prioritization” and “Maintenance Strategy Optimization” consulting modules*.

Maximize your business benefit!

The construction of risk profiles for assets and asset classes enables you to incorporate these into the day-to-day asset management decisions that serve your organization.

* Prerequisites:
  a) Some effective form of condition assessment should already be in place.
  b) Asset performance / failure history data should be available for review.
Proven methodology

Our service delivery methodology is a performance-proven, four-step process that yields results.

1 Prepare
- Determine scope & objectives; identify key contributors
- Identify, document and prepare required input data
- Review available policy, procedural and organizational documentation

2 Execute
- Training module to provide an understanding of asset risk identification and management
- Workshop to identify risk evaluation methods, risk models, and develop mitigation strategies for each

3 Recommend
- Workshop will produce specific strategies for the various asset classes

4 Review and follow up
- Follow up to review results and progress

More information

For more information, contact your account executive or info.pges@abb.com.