

Functional Area: Strategic / General Management (Strategising & Formulation)

1. Title	Formulate asset management strategies
2. Code	ITCSSG509A
3. Range	Asset management is all about creating a portfolio of assets with minimal downside risk and maximum upside profit potential with minimum investment of limited resources. It is easy to say than done in a telecommunication service organisation, where so many physical assets are needed in providing services, and they offer things such as triple or multiple play. This UoC applies to the considerations for formulating asset management strategies. Assets in a telecommunication organisation is not just confined to the network infrastructure, people, equipment or properties they own, it also includes services they use, digital data they created, customer database, media productions, etc. Hence, a comprehensive asset management strategy is essential.
4. Level	5
5. Credit	4
6. Competency	<p style="text-align: center;"><u>Performance Requirement</u></p> <p>6.1 Possess knowledge in the subject area</p> <ul style="list-style-type: none"> • Critically understand the importance of establishing strategies and standards for products / services • Possess extensive knowledge of the organization Missions and Visions as well as the organization's overall business strategies • Critically understand the impact and importance of effective asset management strategies to an organisation • Possess extensive experience in applying asset depreciation schedule calculation methodologies such as straight line, decline depreciation, sum of the years, etc. • Possess extensive knowledge of asset and inventory management techniques, laws and regulatory compliances <p>6.2 Formulate asset management strategies</p> <p>Be able to:</p> <ul style="list-style-type: none"> • Work with strategy planning team to understand the goal of asset management strategies in the organisation • Formulate procedure for identifying assets and full inventory of the organisation's assets e.g. determine the value of the assets, what their functions are, what services they provide, etc. • Review the organisation asset request, purchases and assignment procedures to determine if they are still inline with the current practices and effective. Revise the prioritising and allocation method, if necessary, such as investment on network infrastructure construction, new product and services, etc. • Review and define procedures to calculate the depreciation schedule of assets, risks and consequences of maintaining or not maintaining certain assets • Review the effectiveness of current implementation method of the asset management programme, and determine whether change to "policy based" or "performance based" is necessary • Formulate controls and monitoring procedures to monitor the impacts of the asset management programme

	<ul style="list-style-type: none"> • Manage the asset management strategy documentation in preparation for presentation to stakeholders for approval and deployment <p>6.3 Exhibit professionalism</p> <ul style="list-style-type: none"> • Always take into consideration and strike a proper balance among all related technological, political, social, environmental and legal factors • Always strike a proper balance among the organisation and all stakeholders • Always apply asset management to comply with regulatory requirements
7. Assessment Criteria	<p>The integrated outcome requirements of this UoC are the abilities to:</p> <ol style="list-style-type: none"> i. work with colleagues to understand the objectives of formulating or revising the “asset management strategies” ii. define methods to perform full inventory of the organisation’s assets and categorise into appropriate value iii. formulate implementation programmes with controls that can monitor the effectiveness of these programmes iv. complete the documentation of the Asset Management Strategies in an unambiguous manner for presentation and approval
Remark	