

Introduction

The Life Cycle Profit/Life Cycle Cost model is increasing its popularity among decision makers who want to make efficient financial decisions. The financial crisis has stressed the importance of making the right investment. "Buying the cheapest" strategies are being replaced by more efficient strategies taking all the costs and income into consideration.

The Life Cycle Profit/Life Cycle Costs course will provide you with several hands-on examples from the production and utility businesses and will help you to understand the LCP/LCC philosophy. Furthermore the course will help you in making decisions based on life cycle financial figures.

Objective

The course will give the participants the skills to assess the long term consequences of an investment. This will enable the participants to use the company's investment resources as efficient as possible.

The course will also give the participants the skills which will enable them to understand and manage the process steps in a LCP/LCC calculation.

After a successful participation in the LCP/LCC course the participants can perform a LCP/LCC analysis, can assess the results and define the required data for a LCP/LCC calculation.

Target group

The course is aiming at Maintenance Managers, Technical Managers, Technical Directors, Project Managers, Reliability Engineers and other job positions looking for better and more efficient usage of the company's financial resources.

Course content

- Decision of interest rates for the business
- LCP/LCC terminology and financial terms
- Construction of models for LCP/LCC analysis
- Data requirement for a LCP/LCC analysis
- Case stories based on LCP/LCC analysis from the process industry and facilities
- Use of the standard "IEC 60300-3-3" for adoption of Best Practices
- The application of the LCP/LCC model in hands on cases

A calculation sheet is complementary to the course documentation.

Course facilitator

The LCP/LCC workshop will be facilitated by Tom Svantesson. Tom has educated more than 200 individuals in the application of the LCP/LCC model and managed several LCP/LCC projects.

Course duration

2 days and 1 follow up day 2 months after the training.

Course venue

To be decided.

Course participants experience

The course participants must be familiar with investment and investment processes. Each course participants must be prepared to select a project or a task to be worked on after the course.

Calculator and a lab top is required for the course.

Certification

The material in the course is a part of the curriculum to achieve certification as European Expert in Maintenance Management.

Course Structure

The course will be a combination of lectures and examples involving the participants in the LCP/LCC calculation.



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