

# Webinars



#amtues

## INFORMAL LOGIC FOR ASSET MANAGERS: Cutting to the truth for better decisions as leaders

Asset management, at its core, is about making optimal objective decisions about assets over their whole life to produce the best outcomes for associated stakeholders. Whether at the strategic, tactical or operational level the activities that follow from these decisions positively or negatively affect the risk, cost and performance balance for the organisations which we serve. Various software applications, management frameworks, procedures, formulae and technological tools are used with the goal of yielding sound decisions and we as asset management professionals generally embrace the responsibility to deliver this result.

However, as we move into more senior leadership roles in this field the nature of decisions become less objective, more complex and have a greater negative or positive impact. That is, decisions are based less and less on calculations under controlled predictable conditions, which are common at the operational level. Instead, more variables and intangible factors must typically be assessed. For example, a range of internal or external political drivers can exist which influence decisions. The senior leader in asset management therefore needs additional sets of skills, tools and knowledge to be effective at the strategic organisational level.

A critical stage in the decision-making process is determining what is the truth in the premises upon which we base our decision or input to decisions. Information communicated to us in various forms may appear valuable, relevant and truthful at first glance but may in fact not be. Informal logic or recognising logical fallacy is a powerful area of skill for this purpose. This presentation will outline, by example, typical forms of logical fallacy that arise in asset management when complex decisions need to be made by leaders. The goal is to equip the audience with a lasting new capability in the evaluation of information toward better decisions as leaders in asset management.

### Presented by:

**Steve Doran**, Director, **Infrastream**



Steve Doran is the Director of Infrastream, a firm he founded in 2008 specialising in the interaction between human behaviour, process and technology to create outstanding asset management outcomes for its clients.

During Steve's 30 years+ in asset management he has had an ever-growing passion for applied improvement. This time has included roles as an Engineer and Manager for 20 years with Sydney Water in positions such as, Asset Management Process Improvement Leader and Maintenance Analysis & Innovation Manager, and as a Consultant in the United Kingdom for Halcrow's Management Sciences division.

Steve is the immediate past Chair of the AMCouncil's Sydney Chapter and holds global certifications as a Certified Asset Management Assessor and as an Organisational Coach with the Institute of Executive Coaching and Leadership. He is also a keynote speaker and post-graduate lecturer in asset management improvement and has written articles for Australian publications including Utility Magazine, Infrastructure Magazine and The Asset Journal.

**Moderated by:** Wendy McPate, Chair, PiAM

This webinar is brought to you by our **Power in Asset Management** special interest group



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