

Media Statement

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For immediate release

### **TICE signs MOU with Optimal Asset Maintenance Solutions**

The Tshwane Institute for Continuing Education (TICE), a subsidiary of the Tshwane University of Technology Enterprise Holdings (TUTEH), has entered into a partnership with Optimal Asset Maintenance Solutions - physical asset management engineering consultancy.

The primary purpose of TICE is to facilitate skills development, continuing education and continuing professional development whilst enabling valuable lifelong learning through research-informed content.

The partnership was cemented with the signing of a Memorandum of Understanding between the two organisations, resulting in Short Learning Programmes in the Asset Maintenance space. The signing is a culmination of marathon of engagements that started in 2019.

TICE MD Potso Mathekga says the partnership will enable the organisation to expand its offerings and tap into new markets in the Asset Maintenance space.

“We will also be collaborating on research and projects that will empower the youth, our students and the communities they live in. As many of you might know, community upliftment is at the centre of what TUTEH does and we are excited about this partnership,” she says.

Optimal MD Dr Leslie Moyo added that many students and young people would benefit greatly from the collaboration. He echoed Mathekga’s sentiments regarding the skilling of youth.

“Training and skilling of the youth are at the core of what we will be doing. We are looking at offering internships to allow the youth to study and learn from our team and get a first-hand experience regarding what the job entails and the necessary skills required to compete in the space,” Dr Moyo says.

The partnership stems from the challenges faced in the space where many entities struggle to keep track of their assets and fail to realise a return on investment. According to Grand View Research, the global Asset Maintenance market size was valued at \$216.98 billion in 2019. It is expected to expand at a compound annual growth rate of 25.9% from 2020 to 2027.

Dr Moyo says with the partnership, they want to support the market as it grows and capitalise on the existing systems to make asset management seamless.

“There are a plethora of tools out there, but the problem is in the skills element,” he says.

Mathekga says: “Asset maintenance and management is very key. The problems are also extensive. Some entities can’t keep track of their own assets, robbing them of return on investment, which is very problematic. We want to change that with this partnership.”

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