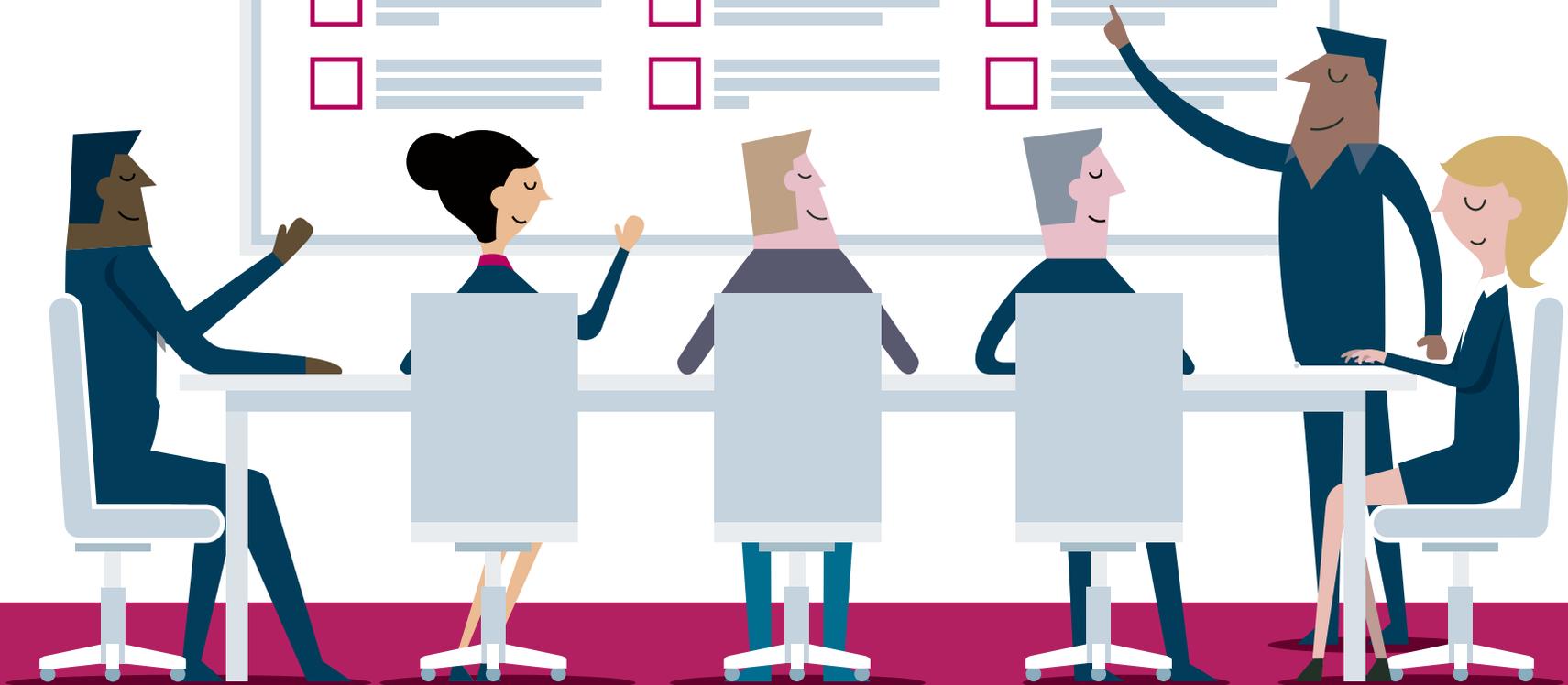


# Strategic Plan 2023 – 2025

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# Introduction

Welcome to the Institute of Asset Management Strategic Plan 2023 to 2025. This plan has been developed through engagement with representatives from our IAM Chapters, our Patrons, our members (both individual and corporate), and our volunteers.

The plan sets out the key objectives and actions we would like to achieve over a three-year period to advance the asset management discipline for the benefit of our members and wider society, as well as continue to develop the Institute and its global reach.

The IAM is a not-for-profit, professional body, owned and controlled by our members and committed to remaining independent from commercial and trade associations.

We exist to advance the discipline of asset management, not only for people and organizations involved in the acquisition, operation, and care of physical assets, but also for the benefit of society and the general public.

Based on feedback from all those involved, ten strategic plan key objectives have been established to support the development of the plan. These key objectives support the delivery of the IAM's purpose and vision and the IAM's enduring objectives. The

IAM values underpin everything we do as an Institute and provide the foundation for the strategic plan key objectives and strategic plan actions.

You will see that the plan has a different format compared with the plans from recent years. This is to provide more focus on the delivery of the plan actions and enable a quarterly in-year review of progress against the plan. The plan will be updated annually to align with the business planning process.

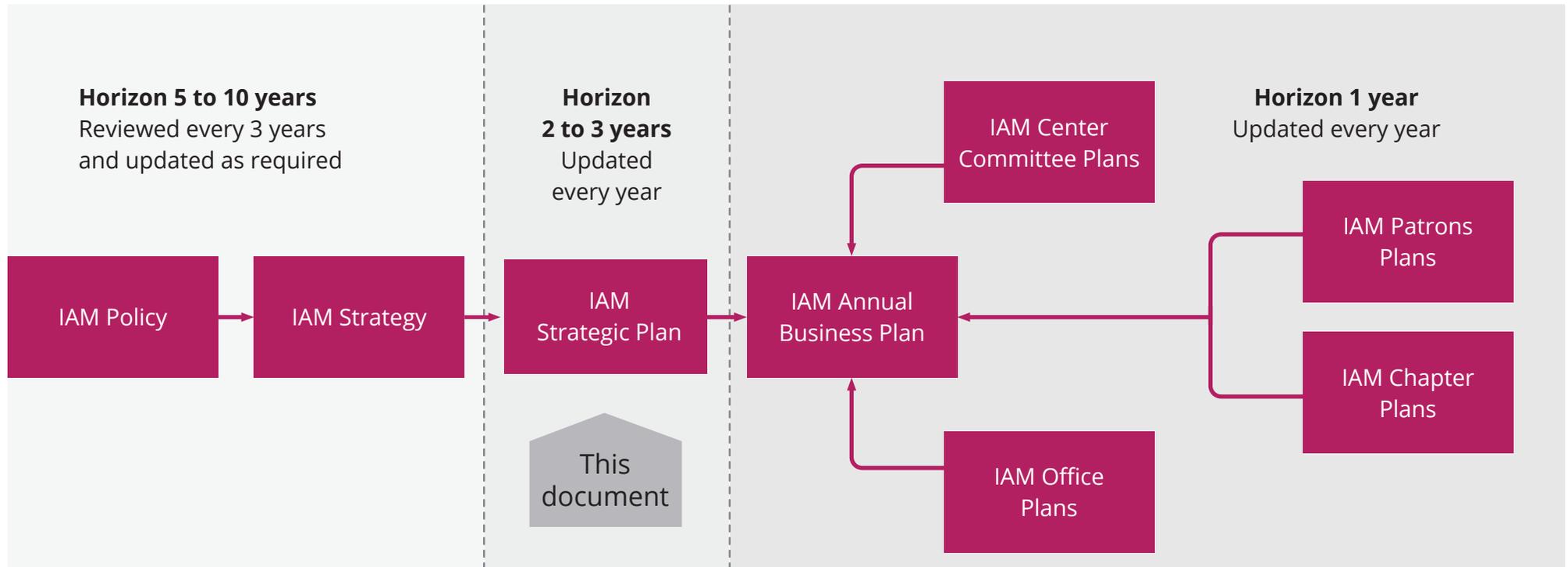
The plan sets out an ambitious but pragmatic set of actions. These have been developed to enable the IAM to increase its reach and influence across the world, support our members with their professional journeys and deliver on our commitment to developing asset management knowledge and best practices for the benefit of our members and wider society.

We hope you find the strategic plan useful, and if you have any feedback, please email our CEO, [Ursula Bryan](#).



# The Planning Process

The strategic plan is part of an integrated planning process:



# IAM Purpose and Vision

Our purpose and vision have been revised to reflect the significant positive impact asset management can have in benefiting society and the role we as an Institute can have through furthering the asset management discipline.



## Our Purpose

We promote and develop the asset management discipline and profession to positively impact the world's biggest challenges, now and into the future.

To create value by engaging with our members and wider society, through generating and sharing asset management knowledge and innovative solutions, whilst inspiring and supporting individuals and organizations to build their asset management capability.

## Our Vision

# IAM Enduring Objectives

The IAM nine enduring objectives have been reviewed but remain unchanged as they continue to emphasize our dual purpose, to be both;

- a Learned Society that develops the discipline and knowledge base, with wider societal objectives to spread good practice and awareness, and
- a Professional Association providing services that both support the development of and recognize the competence of our members.

## Enduring Objectives

1. Collect / Collate / Disseminate existing knowledge and good practice
2. Generate and extend knowledge and good practices
3. Influence public policy and stakeholder expectations
4. Promote capability and excellence in asset-owning organizations or their suppliers and structured schemes for recognizing these achievements
5. Promote knowledge and competence of individuals and objective schemes for recognizing these achievements
6. Deliver Member publications, engagement and networking opportunities, and other valuable Member Services
7. Raise profile and respect for IAM and the profession
8. Collaborate and support other bodies having similar objectives
9. Develop and maintain an appropriate and sustainable organization



# Values

The six IAM values have also been reviewed and remain the same:

**Independence:** We shall remain not-for-profit and controlled by our Voting Members. We shall remain evidently free from vested interests, hidden influences, or paymasters, particularly our knowledge and technical products or services.

**Inclusiveness:** We shall remain open to all individuals without regard to race, religion, politics, sexual orientation, or other discrimination. We welcome the involvement of organizations in all sectors whether large or small, public or private or not-for-profit, including government.



**Collaboration:** We shall recognize and support expertise and useful activity wherever it is found. We shall avoid unnecessary competition, and share knowledge rather than reinventing it. We shall work with similar bodies having the same objectives, leveraging our influence by creating structured partnering opportunities.

**Transparency:** We shall continue to ensure that knowledge work and technical material are actively challenged and peer-reviewed openly. We shall strive for good governance of both member activities and the Institute itself.

**Integrity:** We are committed to ensuring both the Institute and our Members promote high standards of ethics and behavior. We require members to abide by the IAM's Code of Conduct and we shall deal with any lapses or complaints fairly and transparently.

**Respect:** We promote courtesy and professionalism in all our activities. We accept that good practices are not universal and that they may need adjusting for different cultures and contexts.



# The IAM Strategic Plan 2023 to 2025

As part of the strategic plan development for 2023 to 2025, ten key objectives have been established through engagement with representatives from our IAM Chapters, our Patrons, our members (both individual and corporate), and our volunteers. These key objectives have been organized into three themes. The themes are the same as those from the previous strategic plan 2021 to 2024, and many of the areas included in the key objectives take the previous plan into account.

<b>Knowledge and Influencing</b>	Further develop existing and introduce new methods for production and dissemination of relevant and timely knowledge enabling significant expansion of the IAM knowledge base
	Develop and strengthen collaborative relationships with organizations with shared common goals to amplify our joint influence and messages
	Strengthen the IAM's position as an international voice and a trusted advisor on topics relevant to asset management
<b>Professionalizing</b>	Grow the network of asset management professionals by 100% over the next three years and progress becoming a Chartered body
	Strengthen the individual journey offering through the introduction of new professional development frameworks and programs (e.g. qualifications, mentoring, continued professional development, learning journeys)
	Strengthen the corporate journey offering through the introduction of new frameworks and programs (e.g. endorsed maturity assessment, benchmarking)
<b>Thriving Institute</b>	Enhance our attraction, support mechanisms, retention and our recognition of volunteers/key contributors who are the lifeblood of the IAM
	Create added value for our membership, enhancing local networks and services, through all IAM chapters having transitioned to the Transform22 operating model
	Create added value for our Patrons, globally and locally, through Patrons having transitioned to the Transform22 operating model
	Support the organic growth of individual and corporate membership across the world and establish the Rest of the World chapter to support establishing new chapters where there is critical mass and activity

Bringing all these elements together provides the following overview (page 9) of the IAM strategic plan, where the ten strategic plan key objectives have been summarized against the themes.

# The IAM Strategic Plan: Overview

<b>Knowledge and Influencing:</b> expand knowledge; strengthen relationships; international voice and trusted advisor	
<b>Professionalizing:</b> grow AMPs and progress Chartership; strengthen individual journey; strengthen corporate journey	
<b>Thriving Institute:</b> volunteers; transform chapters; transform Patrons; support worldwide member growth	
<b>Enduring Objectives</b>	<b>Values</b>
<b>Purpose</b>	<b>Vision</b>

One of the key pieces of feedback from previous plans was the need for the plan to be more detailed, especially for the first year of the plan. It is also recognized that priorities will change over a three-year plan horizon, particularly in the latter years of the plan.

For this reason, the first year of the plan 2023 has been organized into actions to deliver in each quarter. The years 2024 and 2025 are not broken down into the same level of detail. The intention is that when the annual update of the strategic plan is undertaken later in 2023, the year 2024 will have more detailed actions added and organized in quarters, and an additional year 2026, will be added to the plan.

Resources for delivering the strategic plan actions are drawn from volunteer members, our sponsors and supporters, and, where required, appointed

contractors. We thank them all for their time, effort, and commitment to delivering the plan and to supporting moving the asset management discipline and the Institute forward.

We recognize that actions wholly or substantially dependent on volunteers can be subject to challenges in meeting specified timescales, and the representatives of the IAM who have been involved in developing the plan felt the approach adopted balanced the focus on delivering actions with the adaptability of being able to flex the plan as required particularly in the latter years.

In developing these strategic plan actions, a review of the previous plan was undertaken, and a summary of this progress is included in the appendix to this plan.

As this is a strategic plan, it does not contain all the day-to-day activities undertaken by the IAM. It focuses on actions designed to make an advancement in the asset management discipline or the Institute.

# 2023 Strategic Plan

	January - March 2023	April - June 2023
<b>Knowledge and Influencing</b>	Mega trends 2023	ITN 2023 launch title and invite partners
	Establish regular webinars program	New professional development workshops
	Program of new knowledge by quarter	Working with chapters provide options for senior executive engagement
	Hire technical writers to support knowledge development	Make key contribution to the GFMAM landscape revision
	Start process of Patrons knowledge captured by technical writer	Establish a process to capture and curate knowledge from the IAM Discussion Forum
<b>Professionalizing</b>	Qualifications Recognition Program Launch	CPD hub
	Chartership project plan	Bursaries launch
	Mentoring toolkit	Corporate and Patrons value proposition showing clear distinction
<b>Thriving Institute</b>	IAM Germany pilot transform model	IAM Netherlands pilot transform model
	Identify Patrons with colleagues in different geographies and onboard	New chapters launched IAM Kingdom of Saudi Arabia, IAM United Arab Emirates and IAM India
	Implement tiered individual member pricing	Volunteer recognition toolkit
	Implement chapter based NxtGen model	Membership model way forward based on survey results conducted late 2022
		DEI plan for 2023

# 2023 Strategic Plan

	July - September 2023	October - December 2023
<b>Knowledge and Influencing</b>	Case study library launch	ITN 2023 program launch
	Dynamic knowledge access options	IAM knowledge review plans following GFMAM landscape publication in 2024
	Establish and implement a process to generate and keep up to date a bank of material on topical areas chapters can use as a resource to engage on and respond quickly to topics in their geography (e.g. responding to government consultations, responding to press releases)	Development way forward on asset management value and benefits
	Plans for publicizing revised and new ISO55000 suite of document and revised GFMAM landscape to be published	Develop way forward on further 'big picture' type material
	Start process of Patrons knowledge captured by technical writer	Dynamic knowledge creation options
<b>Professionalizing</b>	Decision on registering IAM exams with Ofqual	Learning platform requirements
	Initiate work on enhanced accessor program	Survey on corporate asset management schemes/academies
	Establish a directory of academia contacts with an interest in asset management	Plan for syllabus for academia
<b>Thriving Institute</b>	Review pilots of transform model	Change articles and byelaws to enable transform model
	Establish geographical Patrons groups supporting engagement with chapters	IAM systems and website requirements for transform model
		Reviewed and if necessary revised code of conduct to support transform model

# Strategic Plan 2024

<b>Knowledge and Influencing</b>	Asset Management 'wiki' type functionality
	Update IAM Anatomy and other key documents based on GFMAM landscape revision and ISO55000 revision
	Establish sector specific guidance groups
	Program of new knowledge by quarter
	Mega trends 2024
<b>Professionalizing</b>	Enhanced assessor scheme launched
	Competencies framework
	New 'top up' qualifications
	Toolkit for other organizations to award AMP
<b>Thriving Institute</b>	Establish Rest of the World chapter
	Further established chapters move to transform model
	Celebrate 30 years of the IAM

# Strategic Plan 2025

<b>Knowledge and Influencing</b>	Program of new knowledge by quarter
	Mega trends 2025
	Innovative tools (e.g. AI) to support knowledge generation
<b>Professionalizing</b>	Coporate recognition program launched
	Diploma questions bank refresh implemented including being translated into languages already supported
	New professional registration on journey to AMP
	Refresh exam self study guide
<b>Thriving Institute</b>	Further established chapters move to transform model
	Transform model is in place for all chapters
	IAM app

# Delivering the Strategic Plan

As shown in the planning process, the strategic plan feeds into an IAM annual business plan, including an approved budget. The strategic plan actions have fed into the business plan for 2023.

To provide more focus on the delivery of the strategic plan actions and greater transparency on progress being made, the in-year strategic plan actions will be monitored and reported quarterly to IAM Board and IAM Council.

We are extremely grateful to our sponsors and supporters for your monetary and in-kind contributions to delivering our strategic plan.

Our volunteers are the lifeblood of the IAM. Without their dedication and commitment, in conjunction with their knowledge, skills, and capabilities, we could not deliver our strategic plan. We are grateful for all our volunteers across the world.

Volunteer opportunities are predominately open to members of the IAM, and we are particularly grateful to our Chapters and our Patrons who promote and support the calls for volunteers.

We welcome the support of individuals and organizations who want to join us in developing this exciting discipline and delivering our plan. By becoming a member, you can demonstrate your support and show colleagues, clients, and suppliers your commitment to the principles and practice of asset management for the benefit of business and society, so why not join now? [theIAM.org/Join](https://theIAM.org/Join)



# Appendix: Review of Previous Strategic Plan 2021 – 2024

A review of the previous strategic plan 2021 – 2024 is shown below:

## Knowledge and Influencing

Activity	Description	Review
<b>Active Panel of Experts</b>	The Panel of Experts will be reviewed (purpose and scope), and actions taken to re-energize a facility for the IAM to respond quickly to important professional issues and provide an international voice for the IAM.	Still to progress. This activity has been revised in the 2023-2025 plan and broken down into more specific actions to enable progress.
<b>Patrons' knowledge output</b>	Our Patrons' Group works hard to collectively develop new knowledge and experiential information that will be shared with others, adding to the IAM 'body of knowledge'.	In progress. The 2023-2025 plan has placed significant added focus on this activity.
<b>Company Recognition Scheme</b>	Following the pilot for this several years ago, the Scheme will be reviewed and redeveloped to ensure it is fit for purpose.	Still to progress. This has been forecast for later in the 2023-2025 plan and is preceded by more research on corporate schemes/academies.
<b>AM Benefits publication</b>	Over recent years, Patrons and others have produced information on the benefits of asset management – this is being collated, edited, and will be published.	Still to progress. This has been added to the knowledge plan priorities.
<b>Digital Knowledge processes</b>	As KLG re-energizes, we are developing and implementing digital processes, accessed through our website, to support the knowledge development process.	In progress. KLG is pursuing some options to support improved knowledge access by our members and the wider asset management community.
<b>Knowledge targets</b>	We will develop and agree on targets to support and drive knowledge development across Chapters and the Centre.	In progress. The KLG has produced a knowledge development plan by quarter.
<b>Case Study Library</b>	To add value to SSGs and provide reference knowledge for members and others, we will launch a 'call for case studies' and make these available via SSG documents and the knowledge hub on our website.	In progress. Development is underway.
<b>Maturity Endorsed Scheme</b>	An output from the Maturity (in AM delivery) Task Force will be a new Endorsed Scheme for assessing higher levels of AM Maturity above those described in the Maturity Guide and covered in the SAM+ tool.	Still to progress. Initial discussions have taken place. This has been scheduled for later in the 2023-2025 plan.

## Professionalizing

Activity	Description	Review
CPD Process	We will develop and implement a CPD structure and process to recognize members' learning journey and growth in capability.	Still to progress. This has been scheduled for 2023 in the 2023-2025 plan.
Engaged Volunteers	We will continue to promote volunteering, engaging with an increasing number of members. We will provide guidance on volunteering and the benefits to individuals and organizations.	In progress. A volunteer recognition activity is underway and has been discussed with IAM Council to get their input.
Mentoring and career support guidance	We will develop a framework and network for mentoring and supporting the 'individual journey' and the personal development of members within the discipline.	In progress. A mentoring scheme has been very successful in the IAM USA, and IAM Canada chapters, and a toolkit is being developed for usage by other chapters.
Qualification Recognition Scheme	Based on the pilot run in recent years, we will review and finalize the Scheme to increase our engagement with academic establishments and learning providers.	Complete. This was launched in 2023.
Online Individual directory	To meet repeated requests, we will introduce an option online member directory for those that wish to be visible to others.	Removed from the plan. This was not prioritized for inclusion in the 2023-2025 plan.
FA Online embedded in Corporates	Our new online Foundation Award will be made available to Corporate and other large organizations to embed within their own learning portal.	Removed from the plan. This will be progressed if requested by organizations.
Guidance on Inclusion	We are producing guidance on creating an inclusive environment both within the IAM and the wider profession.	In progress. The IAM Inclusion group has been developing a Diversity, Equity, and Inclusion plan for 2023.

## Thriving Institute

Activity	Description	Review
<b>Chapter Business plans</b>	We are implementing a suite of planning tools and document templates for the simple and consistent development of Chapter Business Plans (financial and activity)	In progress. This has been included in the Transform22 work.
<b>Chapter operating alignment</b>	Work continues to create alignment between Chapters and the Center with regard to operational, structure, financial, and membership matters.	In progress. This developed into the Transform22 program of work.
<b>IT systems enhanced</b>	We continue to define and implement a series of enhancements to support other activities within the Strategic Plan.	Removed from the plan. Specific actions will be progressed as required.
<b>Virtual support services</b>	As we enhance our IT, we will increase the level of digital services we offer members and others.	Removed from the plan. Specific actions will be progressed as required.
<b>Value Proposition enhanced</b>	We are redeveloping the Value Proposition for Patrons, Corporates, and Individuals to provide a greater reason to engage with the IAM and receive increased benefits from that.	In progress. The individual value proposition was revised following extensive input from IAM Council. The revision of the corporate and Patrons' value proposition is in progress.



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