

# The 2008 IAM Competences Framework

## Defining Competence Requirements for People Working in Asset Management

The IAM Competences Framework describes what people working in asset management should be able to do and indicates what they ought to know and understand.

It is a tool that organizations, managers and individuals can use in numerous ways including in training needs analysis, recruitment and selection, career planning, continuing professional development and workforce management. It is the first and only Framework of its kind.

The Framework contains a single set of generic competence requirements which are applicable to all organizations and sectors where business

performance relies on optimising the delivery and performance of physical assets. Its structure is compatible with that of other leading competence frameworks and its contents reflect the principles and support the requirements of BSI PAS 55:2008.

The Framework was first published in 2006. This comprehensively revised and updated version is the product of extensive consultations with early adopters of the first Framework, as well as with Individual and Corporate Members of the IAM, educators, trainers and other stakeholders.

The Framework consists of two documents:

**Part 1 sets out Asset Management Competence Requirements**

**Part 2 contains guidance on how to use the Framework**



## IAM Competences Framework

- Provides clear definition of the competences, skills and knowledge required for effective asset management
- Compatible with other leading competence frameworks
- Enables the design of training modules within existing academic courses
- Provides the basis for evidence of competence of staff to assure the best management and performance of physical assets
- Suitable for all asset-owning organizations and sectors
- Supports effective recruitment and selection/assessment
- Facilitates provision of evidence based learning and CPD
- Easily customizable to specific needs
- Improves performance management at individual and team levels
- Revised and updated following extensive consultation with stakeholders
- Available for free download at [www.theIAM.org](http://www.theIAM.org)

## Design of the 2008 Framework

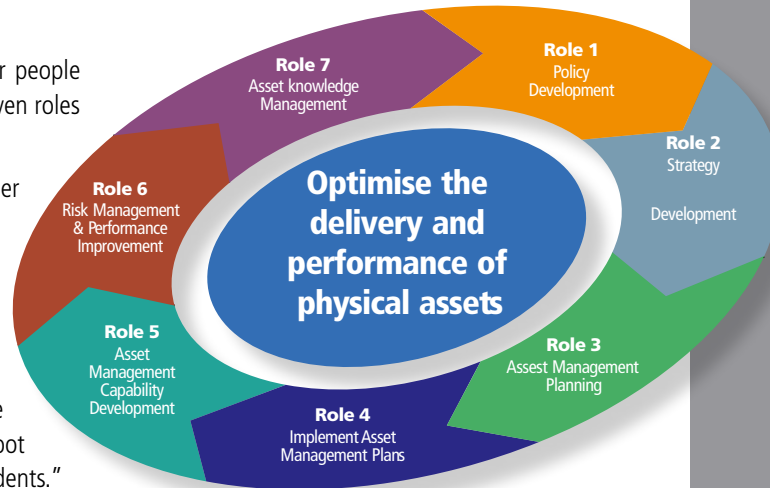
The structure and format of the 2008 Framework follows the requirements of the UK Qualifications Regulators and also reflects lessons learned from best practice competence management systems in the safety critical industries.

The Framework defines a key purpose for people working in asset management and the seven roles needed to achieve this

Each role is broken down into a small number of competence units, such as "Develop the Asset Management Policy." There are 27 units in total.

Each unit is then subdivided into a small set of elements of competence such as "Assess policy options using appropriate decision criteria" and "Investigate root causes of asset or system failures or incidents." This is the level at which assessment takes place.

Underpinning the Framework is an indicative list of the knowledge and understanding that might be needed to meet the competence requirements in each role.



## Getting best value from the Framework

### Customising the Framework

The 2008 Framework is generic. It describes what people working in asset management should be able to do and indicates what they ought to know and understand. But it does not define how well they should be able to perform or how this should be judged.

To adapt the Framework to your specific needs, or those of your organization, you will need to decide which of the units are applicable to various roles within your business. In addition, performance criteria will need to be developed for each element and the knowledge and understanding requirements will also need to be tailored.

### Using the Framework

Customised or not, the Framework can be put to work in numerous ways, including:

- Writing or reviewing job descriptions
- Planning recruitment
- Defining selection criteria
- Identifying individual learning and development needs
- Managing individual and team performance
- Career planning
- Performance review

Part 2 of the Framework contains guidance on how the Framework can be used to knit together these and other processes in a systematic approach to managing the competence of your asset management workforce.

Download the Framework free or order hard copies of Parts 1 and 2 of the Framework from the IAM at [www.theIAM.org](http://www.theIAM.org). Better still, why not apply to join the IAM and take advantage of networking opportunities and discounts that exceed the cost of membership.

### Other products and services from the IAM

The Framework is just one of the valuable tools provided by the IAM to support the adoption of asset management best practices. Also available are BSI PAS 55:2008 - the international reference standard for optimal management of physical assets – and a systematic PAS55 Assessment Methodology to enable objective appraisal against the requirement of PAS55 on a five-level maturity scale.

For more information about these products and other IAM services, contact us at **+44 (0) 8454 560 565** or via our website at [www.theIAM.org](http://www.theIAM.org)

### About the IAM:

The Institute of Asset Management is the independent, not-for-profit organization for professionals dedicated to promoting application, knowledge and understanding of Asset Management.

Founded in 1995 (but with roots back to the early 1970s) it is a network of professionals and organizations from all industry sectors wishing to share knowledge, experience and good practice.

### The IAM

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