



The Institute of Asset Management

# Our Strategic Plan | 2019 – 2022

2019

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# INTRODUCTION

Welcome to the IAM's fifth Strategic Plan outlining our bold goals and programme for supporting our members progress their Asset Management capabilities as well as continuing to develop the Institute and its global reach. It is an ambitious set of activities aiming to establish an even firmer and sustainable base to enable the IAM to continue to extend its influence and commitment to developing asset management knowledge and best practice for individuals, corporates and partners around the world.

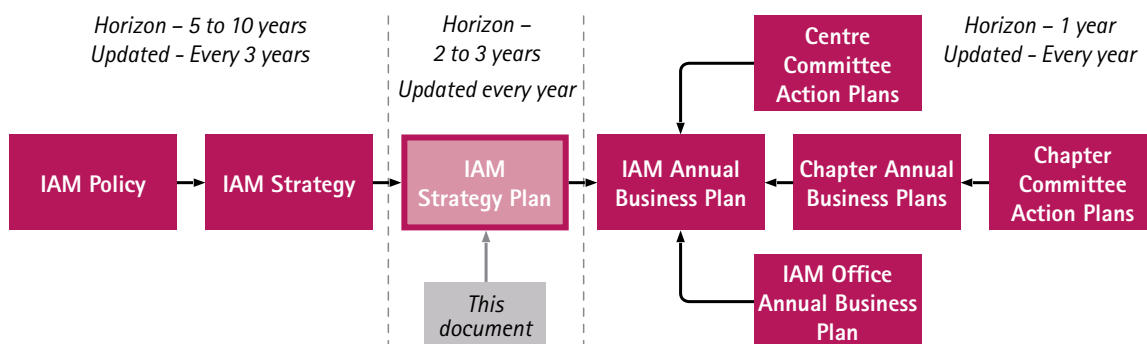
The Strategic Plan 2019–2022 builds on the one published in 2018 which outlined our aims to continue to support our members on their individual and corporate journeys and continue to develop the Institute to ensure it remains able to serve all members.

To focus the activities outlined in last year's strategic plan, the 2019–22 plan shows the IAM's work prioritised through the Development Programme and its three goals.

Most significantly, we continue to pursue our commitment to 'professionalise the discipline' by establishing a global Register of Professionals and seeking a Royal Charter in the UK.

We set up a broad programme of activity in 2018 to drive this forward with the support of many of our IAM expertise and experience and it runs through to mid-2020 and beyond.

This Strategic Plan is part of an integrated strategy and planning process, which may be found at: [www.theIAM.org/Strategy](http://www.theIAM.org/Strategy)



The Policy defines our purpose and values and the Strategy sets out our Enduring Objectives and the high-level strategy of how we intend to achieve these. They continue to emphasise our dual purpose: to be both a Professional Association that both supports the development of and recognise the competence of our members (and provides services); and also a Learned Society that develops the discipline and knowledge base, with wider societal objectives to spread good practice and awareness.

This Strategic Plan sets out our priorities and milestones that the Board has agreed over the next 2 to 3 years.

The Chapter Business Plans and Action Plans from Committees and Projects feed into our Annual Business Plan (and associated budgets) and our global reach is increasing. This will ensure the top down strategic view provided by this Strategic Plan is balanced by the bottom-up priorities from our Chapters and Committees.



## ACHIEVEMENTS 2018

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To enable the IAM to provide a step change in its support to grow and develop the asset management discipline globally, we collated our plans into the Development Programme with its transformational goals and activities, as outlined in the previous Strategic Plan 2018-2021.

The key achievements during 2018 include:

- The development and launch of the new IAM Foundation Award to introduce asset management to a wider audience; the Award covers the breadth of the asset management landscape to create a common understanding and language
- An increase from 2017 of over 20% in the number of exams taken in 2018 to 2,200 across 22 countries, with a record 315 in June
- The Panel of Experts was launched to provide the IAM a voice to pursue it influencing objectives and promote and challenge asset management thinking, raising the profile of the discipline and the Institute
- The IAM Certificate and Diploma Exam question bank was redrafted to align with regulated (UK Ofqual) qualification levels 3 and 5 respectively, recognised internationally
- A new Chapter was established in Germany and the Chapter in Malaysia was relaunched at the IAM November Conference

Approaching its 25th anniversary in 2019, the IAM will continue to go from strength to strength.



## REVIEW OF PREVIOUS PLAN

DESCRIPTION	ACTIVITY	STATUS	PROGRESS
INDIVIDUAL JOURNEY			
<b>Qualifications &amp; Professional Development</b>	Qualifications, Training & Professional Development Committee established		Established and meeting regularly
	CPD process specified and launched		Incorporated into the Register of Professionals development and associated member journeys
	Align the Diploma, Certificate and Foundation Award with the Q&PD Framework		Complete
	Accreditation of IAM Qualifications		In progress – to be achieved mid-2020
<b>Member Value Proposition</b>	Publish Member Value Proposition		In progress – to be published by end 2019
<b>Charter Project</b>	Consultation of Members to create appropriate models for different countries		This is in progress with the Register of Professionals working group which includes chapter representatives
	Membership vote on becoming a Chartered Body		On track to be completed by end 2019
<b>NxtGen</b>	Promote NxtGenPlus with experience of pilot scheme in context of Member Value Proposition		Based on pilot findings, NxtGenPlus will not be established as a separate group. NxtGen to expand events programme to support membership range
	Develop NxtGen groups in all Chapters		NxtGen groups established in UK, Dutch and Canadian Chapters
CORPORATE JOURNEY			
<b>Knowledge base</b>	Structured links to knowledge in non-IAM sources and user-friendly access		Plans in place to continue development of links to align with new IT system
<b>Asset Management Excellence</b>	New category of Endorsed Assessors (EA) scheme launched for 'maturity assessors'		Not progressed yet; will be reviewed
<b>Value &amp; Benefit of Asset Management</b>	Update this publication with new case studies		To be reviewed by the Knowledge Liaison Group (KLG)
<b>Company Recognition Scheme</b>	Multiple company training and development schemes recognised by the IAM		Phase 1 pilot complete. Delayed phase 2 underway

DESCRIPTION	ACTIVITY	STATUS	PROGRESS
<b>INFLUENCE &amp; ENGAGEMENT</b>			
<b>Member Engagement</b>	Member Value Proposition completed and communicated to members		In progress – to be communicated by end 2019
<b>Member Survey</b>	Continue Annual Member Survey		Revised Member survey in progress to better understand needs of and value for members
<b>Outreach Strategy</b>	Outreach Strategy and plan for external bodies developed and implemented		Being reviewed and updated
<b>Panel of Experts</b>	Panel of Experts routinely involved in commenting on government proposals and in media on behalf of the IAM		PoE working model to be modified following review to enable more efficient and effective contribution of a wider field of expertise from members
<b>Other professional bodies</b>	A number of agreed Memoranda of Understanding (MoU) in position with active collaboration and benefits to both sets of members		MoU signed with SMRP of Canada. Other collaborations in planning stages
<b>Exams</b>	Launch new delivery capability and partnership deals to upscale exam delivery. Exams to be updated to reflect the outcomes from the Q&PD Task Force		New Question Bank completed for Certificate and Diploma; translation into 5 additional languages in progress. New exams delivery partnership with Pearson Vue will go live June 2019 with greatly increased capacity
<b>Training</b>	Recognise and promote academic and other programmes and qualifications that support the professional development needs of members		Initial university masters course recognised: Utrecht HU-University of Applied Sciences Master of Science (MSc.) in Maintenance and Asset Management. Further work planned for 2020
<b>Chapter Events</b>	2019 & 2020 events calendar published for each Chapter within an integrated calendar across the whole IAM		Chapter calendars to be available with new IT system; integrated calendar in early 2020

DESCRIPTION	ACTIVITY	STATUS	PROGRESS
THE INSTITUTE			
<b>Chapters</b>	Chapter Committees are established in each Chapter under control of local directors		Chapter Committees established in some Chapters; others yet to appoint full complement of directors
	Chapter Business Plans produced as part of the business planning cycle		Business Plan template to be developed to allow Chapters to produce annual plans for 2020 onwards
<b>Patrons Groups</b>	Establish Patrons Groups in other Chapters		UK Chapter Patrons Group well-established; support will be provided to other chapters, initially North American Chapters to develop an active Group
<b>IT Systems</b>	New enhanced CRM services and website launched with initial Chapter/Branch functions. Services added with experience as funding allows		New enhanced functionality will be available to all, including Chapters and Branches, with the implementation of a new CRM system, website and web member portal Autumn 2019



To support the IAM's continued growth, the Development Programme provides focus on the core areas we need to excel in to ensure sustained success and now encompasses the 'Charter Project' and has the Register of Professionals at its heart. We have integrated the key activities from the previous Strategic Plans, now creating a single aligned programme of transformation to deliver our Vision.

The Strategic Plan 2019–2022 has three goals:

### Goal 1

To be recognised as the leading professional body by increasing the rate of creation and provision of knowledge and good practice, thereby influencing and encouraging improved asset management by organisations across all sectors

### Goal 2

To encourage more people, across multiple business functions, to increase their knowledge, understanding and capability in asset management; and to want external recognition of this, because more employers and stakeholders value it

### Goal 3

To build an increasingly engaged and active membership that achieves the Institute's objectives, with appropriate organisation and governance, underpinned by a structured business that delivers the products and services to support this

The Development Programme goals will continue beyond 2021 and will continue strengthen support for Individual and Corporate Journey increasing global support locally via chapter and branch development and also extending reach across sectors and through partnerships, alliances and collaborations.

The establishment of a global Register of Professionals will raise the profile of the discipline and expand the recognition of the discipline globally.

The IAM is an exciting and positive organisation, true to our values and we will develop where we can best improve the progress we make towards our vision such as building our Knowledge programme; providing more opportunities for volunteers and engagement; and, extending the reach of NextGen as a focus for developing new professionals with new ideas.

The IAM will maintain our focus on fostering a diverse, and growing, community through a collaborative approach across the Asset Management landscape and aim to continue to develop alliances and partnerships across the world.

**Our vision remains:**

**"To be recognised as the leading, international, professional body for asset management"**



# DEVELOPMENT PROGRAMME

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Of the many significant aspects of the plans is to gain a Royal Charter and establish an international Register of Professionals which will demonstrate the status of asset management as a profession.

The review of the value proposition has clarified the benefits members are seeking from us and the findings are included in the plans outlined here as well as those stretching beyond 2022.

## Goal 1 | Learned Society

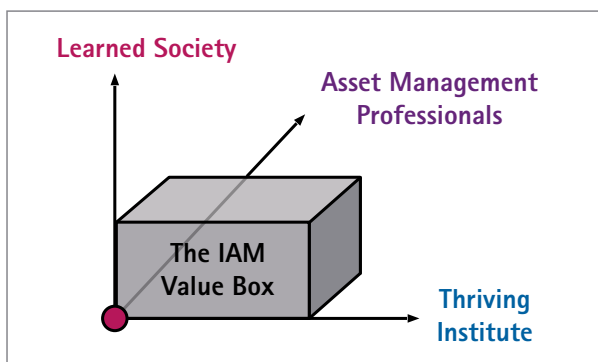
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To be recognised as the leading professional body by increasing the rate of creation and provision of knowledge and good practice, thereby influencing and encouraging improved asset management by organisations across all sectors.

## Goal 2 | Asset Management Professionals

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To encourage more people, across multiple business functions, to increase their knowledge, understanding and capability in asset management; and to want external recognition of this, because more employers and stakeholders value it.



## Goal 3 | Thriving Institute

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To build an increasingly engaged and active membership that achieves the Institute's objectives, with appropriate organisation and governance, underpinned by a structured business that delivers the products and services to support this.

## GOAL 1 | LEARNED SOCIETY

GOAL	OBJECTIVES	TOPIC	KEY ACTIVITIES
<b>To be recognised as the leading professional body by increasing the rate of creation and provision of knowledge and good practice, thereby influencing and encouraging improved asset management by organisations across all sectors.</b>	Publish 39 Subject Specific Guideline documents. Annual review and update as necessary.	SSG Development	Drafting by mixed teams (by sector, asset owners/ services providers/suppliers) followed by peer review prior to publishing ( <i>December 2019</i> ). Annual review.
	Review and restructure the Knowledge Liaison Group (KLG) and implement a clear plan for developing increased quality and volume of knowledge and associated products.	Knowledge Requirements	The IAM's KLG to provide expertise on the knowledge requirements of our members and Asset Management community using input from across the globe. KLG will deliver a programme of knowledge development and sharing to support the IAM's Body of Knowledge. ( <i>December 2019 and biannual review</i> ).
	A clear <i>process</i> for knowledge translation will be developed and agreed and knowledge products translated as appropriate.	Knowledge Translation	Formal processes will be developed to enable the translation of various types and formats of knowledge and other IAM products or services. Translations will be delivered by both volunteers and contracted resource depending on the urgency and nature of the work. Likely languages include Spanish, Dutch, German, French and Portuguese in addition to English. ( <i>September 2019 and ongoing review</i> ).
	Establish the system for the development and maintenance of a knowledge base that provides members with access to all IAM knowledge in a searchable and structured manner and covers Digital Rights Management and commercialisation.	Knowledge Services	Identify the user requirements and functional specification for a digital /web-based system for easy access to knowledge, paid or free issue, for members and the wider community. Implement system on the IAM CRM/website and maintain and keep the knowledge base up-to-date. ( <i>September 2019 and ongoing</i> ).
	The IAM will increasingly influence international Organisations and Government thinking and policy.	Influence International Organisation and Government Thinking	A Panel of Experts will provide both proactive comment and thought leadership from the IAM to influence Government and others' thinking, as well as respond to similar 'papers' issued by others with an IAM viewpoint. ( <i>December 2019 and ongoing</i> ).

## GOAL 2 | ASSET MANAGEMENT PROFESSIONALS

GOAL	OBJECTIVES	TOPIC	KEY ACTIVITIES
<b>To encourage more people, across multiple business functions, to increase their knowledge, understanding and capability in asset management; and to want external recognition of this, because more employers and stakeholders value it.</b>	Agree strategy to collect and disseminate good and innovative practice to support the development of the Asset Management discipline across the global community.	Knowledge Strategy	The IAM's KLG to develop the strategic plan for Knowledge development including research activities with stakeholders and other partner bodies internationally (through the IAM's Chapters). KLG to undertake annual review the ensure the development requirement of the IAM members and the wider AM discipline are considered. <i>(December 2019 and ongoing)</i> .
	By mid-2020, the IAM aim to have achieved Chartered status.	Achieve Chartership	IAM to work with the Privy Council to follow the chartership process, providing all required inputs and contacts as requested. Aim for Chartered Status by mid-2020.
	By mid-2020, establish a Global Register of Professionals (RoP). Establish sublicensing to allow access internationally.	Register of Professionals	Working with members, develop the process for Register applications, criteria, assessment, decisions and award and the associated web-based requirements for deployment (mid-2020). Agree and set up sub-licensing arrangements to allow global access. <i>(2021 and ongoing)</i> .
	Continuous improvement of the membership proposition.	Value Proposition	Implement revised Value Proposition for individual and corporate members (end 2020). Annual review (through member survey and other member feedback) to ensure the IAM's services and products support members at all stages of their journeys from early stage (NxtGen to expert).

GOAL	OBJECTIVES	TOPIC	KEY ACTIVITIES
<b>To encourage more people, across multiple business functions, to increase their knowledge, understanding and capability in asset management; and to want external recognition of this, because more employers and stakeholders value it.</b>	By the end of 2019, review and agree commercial strategy and objectives for IAM products and services to enable AM practitioners (including organisations) at all stages of their career to develop and demonstrate competence in the discipline. Plan to 2022, ensuring alignment to other strategies including the Knowledge and Events strategies.	Commercial Strategy	Review and update commercial strategy based on uptake and feedback from members, identifying key trends and priorities internationally and plan for future years. Provide feedback to relevant committees including KLG for input to the knowledge strategy.
	By the end of 2019, IAM Certificate and Diploma will be ready for submission to the Ofqual Register.	Ofqual	Prepare and submit syllabus for approval by Ofqual. Develop plan for communications of how the IAM qualifications fit with alternative qualifications and routes.
	By 2022, to develop and implement cross-Chapter linkages for practice and knowledge sharing. Continue to extend the IAM's international reach through operational Chapters with agreed business plans.	Chapters	Develop and agree processes for setting up and operating Chapters including business plans and wider partner collaboration. Enable and support these in existing and new Chapters. Develop processes for cross-Chapter sharing and networking.

### GOAL 3 | THRIVING INSTITUTE

GOAL	OBJECTIVES	TOPIC	KEY ACTIVITIES
<b>To build an increasingly engaged and active membership that achieves the Institute's objectives, with appropriate organisation and governance, underpinned by a structured business that delivers the products and services to support this.</b>	By the end of 2019, the IAM will have developed and started running commercial seminars to support the professional development of members and others working in AM. Plan developed for growth to 2022 based on demand by IAM members and other practitioners internationally.	Commercial Seminars	Identify topics based on demand and delivery resources and partners and agree programme. Implement programme and review initial courses and feedback. Plan future courses based on demand including internationally.
	By early 2020 the Global Events Strategy will be in place. By 2022 the Global Events Strategy will support Chapters and Branches in planning and delivering events locally and regionally to meet members' local needs including networking.	Global Events Strategy	Develop IAM strategic events plans for delivery including the Annual Conference. Communicate events strategy and plan with Chapters. Provide support and guidance for more local events (including Chapter Conferences) through the strategy and plan (to include in Chapter Business Plans). Annual review (including Chapter feedback and contributions) and update as required.
	By the end of 2019, the IAM will have reviewed and updated the arrangements for the EA and ET schemes. Annual review and update as appropriate.	EA & ETP Schemes	Review and update processes for both schemes. Review annually, seeking input from Training Providers and Assessors, to ensure arrangements continue to support the professional development of Asset Management professionals.

GOAL	OBJECTIVES	TOPIC	KEY ACTIVITIES
<b>By the end of 2019 the IAM will deliver an IT tool to support its members internationally, enhance its knowledge base and enable the organisation to grow globally to 2022 and beyond.</b>	By mid-2020, the IAM will have developed and agreed a member engagement plan and clear communications plan which supports the revised value proposition. Continually review, seeking feedback and update as appropriate.	Member Engagement	Develop and agree the Member Engagement plan, including the relevant communications. Deliver and embed into day to day processes and services including feedback loops to ensure the IAM continues to deliver value to all members globally.
	By the end of 2019 the Foundation Award will be available and accessible, designed for new starters and others who may not be moving into AM roles but need to understand the basic principles.	AM Community	Identify and review accessible training delivery routes including partners and online. Implement delivery plan to ensure the training and Foundation Award test is widely available and accessible globally.
	By the end of 2019 the IAM will deliver an IT tool to enable the IAM to support its members and its knowledge base and enable the organisation to grow globally to 2022.	IT Strategy	Implement new CRM and website to enable the IAM to provide high quality and timely services to its members including chapters internationally, access to the IAM's body of knowledge and facilitating networking.

## OUR VALUED SPONSORS

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Resources for delivering the programme are drawn from volunteer members, our sponsoring organisations and, where required, contractors. Finally, the IAM is so grateful to our early sponsoring organisations for

their faith in, and commitment to our vision and plans for delivering this milestone in the IAM evolution; and welcome additional supporters to fund the exciting and challenging initiative.





## CHAPTER AND BRANCH DEVELOPMENT

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The IAM continues to believe that the establishment of Chapters and Branches supports the development of the Institute both in terms of extending our reach internationally and also in the enormous benefits from sharing practice and knowledge from around the globe. Chapters are established in countries where there is a clear demand.

We value the learning from our most established chapters including the UK, US, Canada, Germany and the Netherlands, and use this to share with new and forming Chapters. We welcome Malaysia (relaunched in November 2018) and Ireland (launched May 2019).

There are increasing opportunities for cross-Chapter working which will facilitate the sharing of global good practices – enabling this sharing of practice

and knowledge is a priority focus area for the IAM. There is an increasing number of Branches within Chapters, bringing opportunities for networks and activities that are relevant to the local area.

The new IT system, due to be implemented in late 2019, will enable Chapters and Branches to establish their events and activities and support those that have registered with the appropriate Chapter and/or Branch. Alongside this, the IAM is working to develop the Patrons Network to enable Patrons groups to be established in more Chapters.

Another important focus area is enabling more opportunities for volunteers to get involved and participate in IAM activities; the Chapters and Branches are key to this, providing chances locally.



## BEYOND 2022

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To achieve our vision, we must continue to build an inclusive organisation that has solid foundations and the capacity for future growth. To do this we will continue to invest in our team to ensure that we can recruit and retain enthusiastic and inspirational staff. This will support us in increasing the IAM's profile, reputation and reach.

By 2022 we will have significantly improved how we monitor, evaluate, and communicate our progress, developing relevant performance indicators and the systems and processes required to continually improve our effectiveness and efficiency, incorporating learning processes into all that we do.

This Strategic Plan communicates our priorities for the next three years. We encourage members to comment on the priorities we have set and to provide feedback. The plan will be updated annually to reflect progress and any new priorities for the Institute.

Please do get involved in IAM activities! There are multiple opportunities to get engaged and involved, many routes for everyone to develop their professional status and the wider profession, opportunities to develop the new thinking on Asset Management and importantly, a global community of sharing professionals.







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