



IAM Strategy 2016

Version 1.1

August 2016

IAM Strategy

Our Vision is:

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

Context

The IAM's 'Strategy' explains our long-term approach to achieving our aims, fulfilling our Vision and 'how' we plan to deliver our goals and objectives. It is aligned with the IAM's Policy and Strategic Plan (see document hierarchy below).

Our Strategy provides guidance for directing the Institute and its activities over the longer-term. It looks beyond the business planning horizon, embodied in our Strategic Plan.

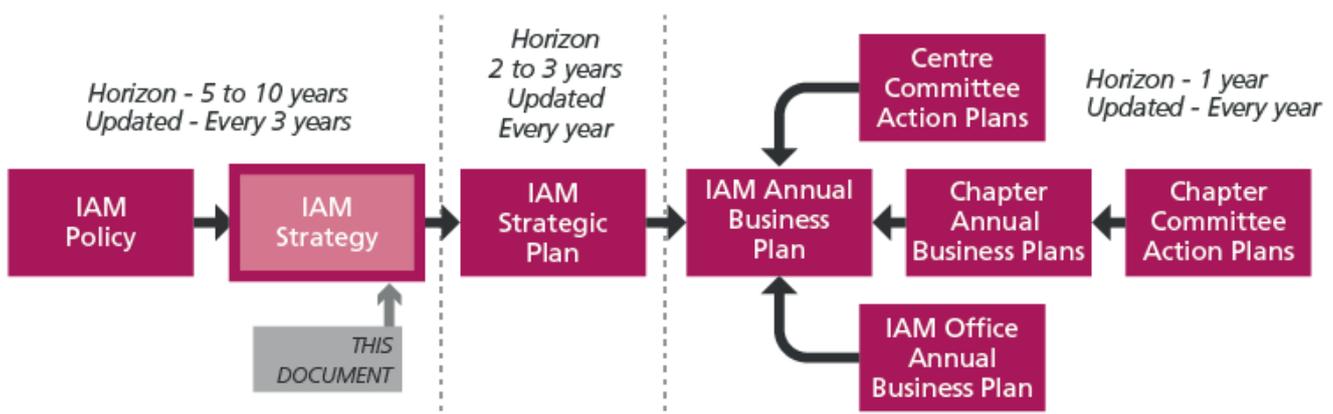
Our rolling 'Strategic Plan' looks three years ahead and is revised every year. It describes our current priorities and how we shall achieve our Strategy.

The IAM's Annual Business Plan comprises the collated Chapter Business Plans, Committee / Project Action Plans and the IAM Centre / Office budget, for the coming Financial Year (Jan – Dec).

The Professional Association and Learned Society

The IAM is both a Learned Society and Professional Association. Business planning follows this pattern by managing a Technical & Commercial 'business' and a Membership 'business'.

The Membership business is cost-neutral and subscriptions fund member services such as a magazine; whilst our Learned Society objectives are delivered by a Technical & Commercial 'business': focused on creating and delivering knowledge in many forms and delivering a range of events, publications, examinations, projects and other services. This Technical & Commercial 'business' is arranged such that some activities cross-subsidise knowledge projects from surpluses generated by events.



This is part of a hierarchy of documentation which may be found at: www.theIAM.org/Strategy

The IAM chooses to give priority to the Learned Society (primarily knowledge related activities); so Membership growth and services are neither an end in themselves nor a measure of our success.

IAM Enduring Objectives

The following aims are defined as 'Enduring Objectives' because they do not vary. The IAM's annual Business Plan will include activities targeted on achieving them; although we recognise that from time to time their relative priorities will change

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 organisations or their suppliers and structured schemes for recognising these achievements
5. Promote knowledge and competence of individuals and objective schemes for recognising 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 organisation



Our Strategy

Our Strategy provides a constant reference for our Strategic Plan which includes project timescales, resources, aims and measurable goals. The annual budget and planning cycle is a refinement of the rolling 3-year Strategic Plan: the *IAM Annual Business Plan*.

Planning and Focus

The Learned Society must take precedence over the Professional Association as our knowledge, products and services are the fundamental value proposition to our membership.

However, most of our activities contribute to both aspects of our Purpose and members are also the principal means to generate and disseminate useful knowledge.

In everything we do, our plans and activities must embody the Values stated in our Policy document.

The Journeys

We have both individuals and organisations as members: so we test everything we plan to do for its relevance and value to one or other – or both.

Everything we do should demonstrably support either **The Corporate Journey** or **The Individual Journey**. These 'Journeys' represent progress over time from knowing little or nothing about asset management to becoming demonstrably capable. Organisations will increasingly demonstrate maturity and excellence in delivering asset management and deriving value for their stakeholders.

This diagram shows how some of our products and services support one or other journey with many applying to both.



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Chapters & Branches

Chapters (and their Branches) are organised groups of IAM members from one or more countries. They provide a structure for people to come together to 'Learn, Share and Network' and are the local interface for members to engage with the IAM. They may be established wherever members wish to associate to pursue the IAM's Objectives - and enjoyable social activities.

A Chapter's purpose is to share and to contribute to the success of the IAM's objectives as a whole. While a lot of knowledge can be shared by telephone and via electronic media, there is still huge value in meeting up in person to share experience and exchange views.

The Chapter is intended to be a means of enabling Members to 'act locally, but think internationally', as part of the IAM. It is important to remember that a Chapter is an integral part of the Institute, not a separate activity or organisation, and must demonstrate the same values and behaviours as the Institute as a whole.

Roles of IAM Centre & Chapters

IAM Centre shall be as streamlined and effective as possible. Equally, where support and enabling services can be provided most economically at the Centre, they shall not be duplicated.

Chapters must ensure good governance but otherwise also minimise overheads and management activities. Members are members of the IAM as a whole and may belong to as many Branches or Chapters as they wish – or none.

Branches shall be as free from bureaucracy as possible to allow as much time and energy as possible to be applied directly to interesting and valuable membership and learning activities.

Volunteering

The IAM relies heavily on volunteers to support and operate the IAM. The direction of all IAM activities should be set and controlled by the members who volunteer to perform leadership roles, supported by staff, contractors and paid technical authors / managers.

Following Our Enduring Objectives

Our Strategy is to pursue our Enduring Objectives and some examples of activities that achieve them are shown below. This is neither an exhaustive list nor, necessarily, our current priorities – these will be found in the latest version of our Strategic Plan (and our current Business Plan). When reviewing both of these we deliberately set priorities because we cannot focus equally on everything.

1. Collect / Collate / Disseminate existing knowledge and good practice

The IAM will not only create knowledge, where this appears to be useful or necessary; we shall collect good practice and theory wherever we find it and disseminate both. The outputs include:

- a) Subject Specific Guidelines;
- b) IAM Handbook;
- c) Knowledge Base (as it expands with subsequent priorities);
- d) Reference to external sources of knowledge;
- e) Translation to other languages will be considered;
- f) Platforms and channels of promulgation will be constantly reviewed.

2. Generate and extend knowledge and good practices

Members are the primary means of creating and disseminating useful knowledge; and also for influencing organisations to adopt and improve their asset management capability, whether large or small and whether private, public, government or not-for-profit. Our commercial products must generate sufficient

income to fund our continuing development of knowledge, although we will always offer member discount. Typical activities include:

- a) Engaging with academia;
- b) Engaging members on projects;
- c) Maturity and excellence modelling and assessment;
- d) Collaborating with other professional associations.

3. Influence public policy and stakeholder expectations

Local Chapters and Branches should provide a powerful platform for our 'influencing' agenda. The cross-sector nature of the IAM means that networking can be very effective and stimulating; and it is likely that members' personal networks will open doors into a variety of asset owners and managers and government / public sector. We will seek to influence through:

- a) Engaging with targeted new professional communities, including: finance, maintenance, government (politicians and also permanent civil servants), institutes, academics and other appropriate influencers;
- b) Influencing decision makers and considering the needs of boards and top leaders (in all disciplines) in all organisations;
- c) Public Position Statements & Green Papers;
- d) Engaging with national and local governments and relevant regulatory bodies.

4. Promote capability and excellence in asset owning organisations or their suppliers and structured schemes for recognising these achievements

The original purpose of the IAM itself was to encourage and facilitate the better management of assets by their owners and stewards, in order to derive maximum value and benefits. This remains vital and examples are:

- a) Promoting commitment to the Corporate Journey;
- b) Achievement Awards, both Corporate & Individual;

- c) Recognising excellence and maturity;
- d) Road Maps;
- e) Influencing supply chains;
- f) Educating investor / insurer communities.

5. Promote knowledge and competence of individuals and objective schemes for recognising these achievements

The IAM is a membership association that promotes and supports the career-long 'Individual Journey' of professional development. This may include recognition of knowledge and capability by means of examination and/or admittance to various membership categories, which recognise experience also.

Obviously this learning (particularly mentoring) is most effectively achieved by face to face contact with other members, so Chapters and Branches should prioritise and foster this. Initiatives include:

- a) Chartered Status;
- b) Initial and Continuing Professional Development (IPD/CPD);
- c) Body of Knowledge (the minimum knowledge needed by a mature professional);
- d) NxtGenPlus (a group committing to a programme of IPD, supported by the IAM);
- e) Mentoring;
- f) Qualifications (both IAM and recognised external qualifications);
- g) IAM training courses, delivered directly or by Endorsed Trainers.

6. Deliver Member publications, engagement and networking opportunities and other valuable Member Services

We endeavour to serve members well and help them achieve their goals by supporting members everywhere with their chosen level of activity, either informally or through Chapters and Branches. We see the prime purpose of

Chapters and local activities as being: 'To Learn / To Share / To Network'.

We shall support those joining the profession through NxtGen / NxtGenPlus (a project to help those new to the discipline develop themselves and each other) and through the following:

- a) Engaging with Members, especially NxtGen;
- b) Chapters & Branches, especially social activities;
- c) Events;
- d) Non-geographic IAM 'Sections' such as Patrons / Academic & Research Network;
- e) Magazine, Journal, Newsletter and appropriate social media.

7. Raise profile and respect for IAM and the profession

Owners can only realise maximum value from their assets by having capable people to do this. We shall encourage people to become capable and to promote their potential value to their employers, by creating and supporting career paths and by raising the profile of our profession. Ways of doing this include:

- a) Engage and influence board level leaders in all organisations;
- b) Chartered Status (with relevant presentation in different countries);
- c) Case studies showing the benefits of Asset Management;
- d) Educate general management, business schools and other influencers;
- e) Journal - and appropriate access to our knowledge base, including non-members.

8. Collaborate and support other bodies having similar objectives

We shall work with similar bodies having the same objectives, leveraging our influence by creating structured partnering opportunities. These include: Patrons resourcing knowledge activities; Supporters & Partners with resources and reach; engineering, accounting or other professional bodies promoting convergence and influence; and 'Preferred Partners' delivering high quality events and learning. We shall:

- a) Support GFMAM;
- b) Reach out to targeted professional bodies, primarily via Chapters;
- c) Collaborate and share Intellectual Property;
- d) Endorse complementary publications and standards;
- e) Exemption for, and cross-recognition of, relevant qualifications.

9. Develop and maintain an appropriate and sustainable organisation

The IAM has chosen to give priority to Technical & Commercial activities (eg events, publications, projects, qualifications and services). Membership growth is not an end in itself nor a measure of our success.

However, successful delivery of all our activities requires that we plan and resource the means to make these attractive and appropriate for our members and our purpose. These include:

- a) User-friendly online /self-service for members and others;
- b) Appropriate secretariat services and contractors;
- c) Streamlined back office systems and processes;
- d) Ease of access that attracts members to participate and take leadership roles;
- e) International coordination of both 'Technical & Commercial' & 'Membership' activities

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