



IAM Policy 2016

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IAM Policy

Our Vision is:

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

Introduction

The Institute of Asset Management has made a significant contribution to the theory and practice of asset management¹ since 1994. In the interests of our members and society generally, we pursue collaboration and convergence of global thinking, eg initiating ISO55000² in 2010.

Over two decades, we have grown into a typical Learned Society and Professional Association – with members joining all over the world. We are facilitating international Chapters and Branches and streamlining ‘IAM Centre’ to enable and support our Objectives.

Our Purpose

We seek to create value both for society (in all countries) and our members by developing knowledge, establishing a clear brand and providing a source of dependable information, advice and know how. By aligning what we do with **The Individual Journey** and **The Corporate Journey**, we support individuals and organisations respectively to develop and demonstrate capability in asset management.

Learned Society & our Knowledge Base

Our primary purpose is to influence and improve the widespread understanding of asset management and the value society derives from applying good practices. To that end, we collect, collate and disseminate existing knowledge and good practice; and generate and extend our knowledge, products and services where we can, often in active collaboration with other professional bodies.

We seek to influence society (citizen expectations, government and their regulatory bodies), all organisations and individuals to improve their asset management capability. We seek to promote a considered approach that realises long-term value by every individual and organisation, whether large or small and whether private, public, government or not-for-profit.

Our technical and commercial activities must generate sufficient income to fund our continuing work towards our primary purpose but we make some material freely available, for the benefit of society generally, and we seek to keep the costs of knowledge, products and services moderate.

¹ Defined as: coordinated activities of an organization to realize value from assets – see ISO55000

² The ISO55000 standards are based on PAS55, published by us in 2004 www.theIAM.org/Standards

Professional Association & Membership

As an Institute, we seek to raise the profile of, and respect for, asset management. We seek to show the benefits asset management professionals can bring to any organisation, and its customers and stakeholders, by practising good asset management.

We endeavour to help members improve and achieve recognition of their personal capability by establishing arrangements for both Initial and Continuing Professional Development. We offer similar material and activities to organisations to support their Corporate Journey.

We support members everywhere with their chosen level of activity either informally or through Chapters. We devolve responsibilities where appropriate. We see the main aim of local activity, particularly Branches & Chapters, as being: 'To Learn / To Share / To Network'.

Membership growth is neither an end in itself nor a measure of our success. The IAM's membership services are broadly cost-neutral (ie not a profit stream, keeping subscriptions as low as possible). Membership is also the means to the creation and dissemination of useful knowledge.

Governance

We continue to improve and develop an appropriate and sustainable organisation, governed transparently by our Voting Members. We shall remain not-for-profit and independent and demonstrate the Values described below. We require our Chapters, which are self-governing, to observe the same high standards.

IAM Centre establishes strategy and liaises with Chapters to coordinate our work. It provides common systems and support through IAM staff in appropriate time zones. The aim is to balance management and governance activities appropriately and to centralise activities and systems that avoid duplication and divergence.

Member activities are focused on Branches and Chapters where these exist but IAM Centre will provide value, as far as possible, where this is not the case (eg partnering event providers and collaborating with existing associations).

Values

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 organisations in all sectors whether large or small, public or private or not-for-profit, including government.

Collaboration: We shall recognise 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 behaviour. 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.

This is part of a hierarchy of documentation, which may be found at:

www.theIAM.org/Strategy