

# Assets

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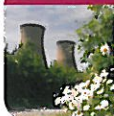
## Water, water everywhere

How urban flood forecasting could save the day



### PPPs in the USA

New financing sources for ageing infrastructure



### Global viewpoints

Have R&D budgets survived the global recession?



### Is your team good?

Three questions to ask your asset management team



# How good is your asset management team?

CAS Occupational Psychologist Rudy Crous explores the three questions organisations must answer as they develop their asset management teams...

**A**lthough asset management teams are relatively new to the world, the term asset management itself has long been in use, usually as a byword for routine physical maintenance. Most now realise, however, that effective asset management has an organisation-wide impact and requires competences traditionally associated with a range of different departments.

Three rather obvious questions face organisations building asset management teams:

- What competences do we need?
- What competences do we have?
- How can we bridge the gap between the two to ensure our corporate strategy and objectives are achieved?

The IAM Competences Framework highlights the importance of integrating people from different disciplines and backgrounds and indicates the range of knowledge and skills that people and teams working in asset management need to have. 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 say how well they should be able to do things or how this should be assessed.

Because asset management teams are new, decisions on the relative importance and appropriate mix of different knowledge, skills and experience, and on the structure of roles and responsibilities, are more difficult. Ideally, these decisions should be driven by formal asset management policy, strategy and objectives that reflect the organisation's corporate goals. However, more often than not asset managers are responsible for developing the knowledge, skills and experience of their team in the absence of any formal asset management policy and strategy. This can result in a mismatch between the team's capabilities and the organisation's overall strategic goals. It can also restrict effective future development of the team.

## Survey says

CAS developed a survey that is cost effective



to use, covers the requirements of the IAM Competences Framework and is flexible enough to meet the needs of individual organisations.

The survey is a gap analysis and benchmarking exercise rolled into one. It features a questionnaire derived from the framework which can be used, amongst other things, to:

- Identify training and development needs
- Obtain staff perceptions of their role and the roles of others
- Identify the scope and integration of competences.

The results allow comparisons to be made between the organisation's current and desired asset management competences. The survey process identifies opportunities for bridging the competences gap and improving line of sight from asset management strategy and objectives to work activities and instructions. It enables asset management teams to identify appropriate training and development initiatives, clarify roles and responsibilities and improve cross-functional working.

## A more strategic view

Over the last two years, we have surveyed several asset management teams using this questionnaire. Our clients see the survey as a way of promoting a more strategic view of asset

management and getting some key messages across about career planning, personal development and team building.

A large railway infrastructure maintenance company recently undertook the survey and used the results to identify imbalances in the distribution of skills and talents across the organisation. It also used the results to record individual training and personal development needs, and worked out strategies for organisation-wide development. At a strategic level, the organisation was able to point out weaknesses in the asset management team as an explanation of inadequate performances.

Asset management is not a new discipline so much as a new amalgamation of existing ones. Building an effective team that supports the organisation's overall strategic goals is a high priority for those responsible for asset management. The CAS survey is designed to help managers construct and develop a team that meets both their organisation's asset management objectives and the requirements set out in the IAM Competences Framework.

## Author's biography

Rudy Crous is an Occupational Psychologist who works for CAS, a consultancy that specialises in competence, culture and human factors. CAS is a corporate member of the IAM. Rudy can be contacted at [rudy.crous@casolutions.co.uk](mailto:rudy.crous@casolutions.co.uk) or on 020 7688 2840. More information on CAS can be found at [www.casolutions.co.uk](http://www.casolutions.co.uk)