

Asset Management Professional Pathways

↳ Series 1.0 comparison guide for Australia, New Zealand
and Pacific

→ The Power of Commitment





Version and acknowledgement

Asset Management Professional Pathways

Series 1.0 Comparison Guide for Australia, New Zealand & Pacific

Release Date:

8 October 2024

Prepared By:

Rex Harland CAAM Executive Advisor

Kevin Chan CAMA Senior Advisor

Special Thanks:

Andrew Sneesby, David Jeffrey, David Walker, Colin Gerrard, Glen Syred, Wayne Francisco

Acknowledgement:

The writers wish to thank the following organisations: GFMAM, WPiAM, AMC, IPWEA, Āpōpō, IAM and PEMAC for the use of their information, sourced from their websites or other publicly available information.

The information sourced is up-to-date at the date of publishing, readers should always confirm details directly from the source organisation.

Why a comparison guide?

The pathways have been primarily considered from the perspective of Australian, New Zealand, and Pacific asset management professionals.

Background:

There is a confusing array of professional organisations and pathways available to asset management professionals.

The ISO5500X Asset Management Suite of standards sets a unified approach towards Asset Management practices. The pathways toward understanding asset management are many and varied.

Purpose:

1. Asset management training courses and credentials
2. Global recognised certification
3. Professional memberships
4. Global collaboration



Global collaboration



GFMAM

Global Forum on Maintenance & Asset Management

The Global Forum on Maintenance and Asset Management (GFMAM) is a non-profit organisation founded to:

“Promote and develop the maintenance & asset management professions by collaborating on knowledge, standards and practices.”

Members include:

- Asset Management Council (**AMC**), Australia
- Institute of Public Works Engineering Australasia (IPWEA), Australia & New Zealand
- Āpōpō, New Zealand
- Institute of Asset Management (IAM), United Kingdom
- PEMAC Asset Management Association of Canada.

All members of the GFMAM are:

- Non-profit organisations
- Controlled by the whole membership
- Legally formed within their respective regions of operation
- Have significant membership representing a broad base from within the industry they represent
- Share the same values and objectives with the GFMAM
- GFMAM produces the AM Landscape, an online tool for evaluating Asset Management indicators, and a global asset management survey.

The Global Forum on Maintenance & Asset Management (GFMAM) is a non-profit organisation that was founded in May 2010.

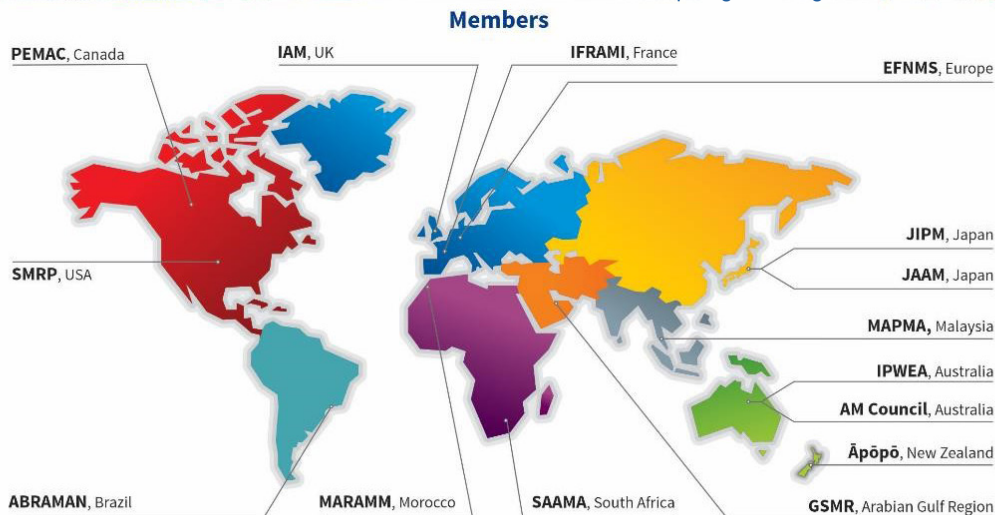
Since then, GFMAM has been holding two meetings every year in collaboration with its member societies' conferences.

These meetings have presented various opportunities to collaborate, complete and publish our projects, and strengthen the development of the maintenance and asset management profession.

The founding organisations of GFMAM are:

- **ABRAMAN**, Brazil
- **AMC**, Australia
- **EFNMS**, Europe
- **FIM**, South America
- **GSMP (now GSMR)**, Arabian Gulf Region
- **SMRP**, United States

[https://gfmam.org/ About Us - GFMAM \(gfmam-survey.org\)](https://gfmam.org/About%20Us-GFMAM(gfmam-survey.org))



The Global certification scheme

The World Partners in Asset Management (WPiAM) is a worldwide partnership, established in late 2014, of national non-profit professional associations working together to enable individuals and organisations:

“to develop, assess and recognise competence in Asset Management, for the benefit of their members and of the asset management community globally.”

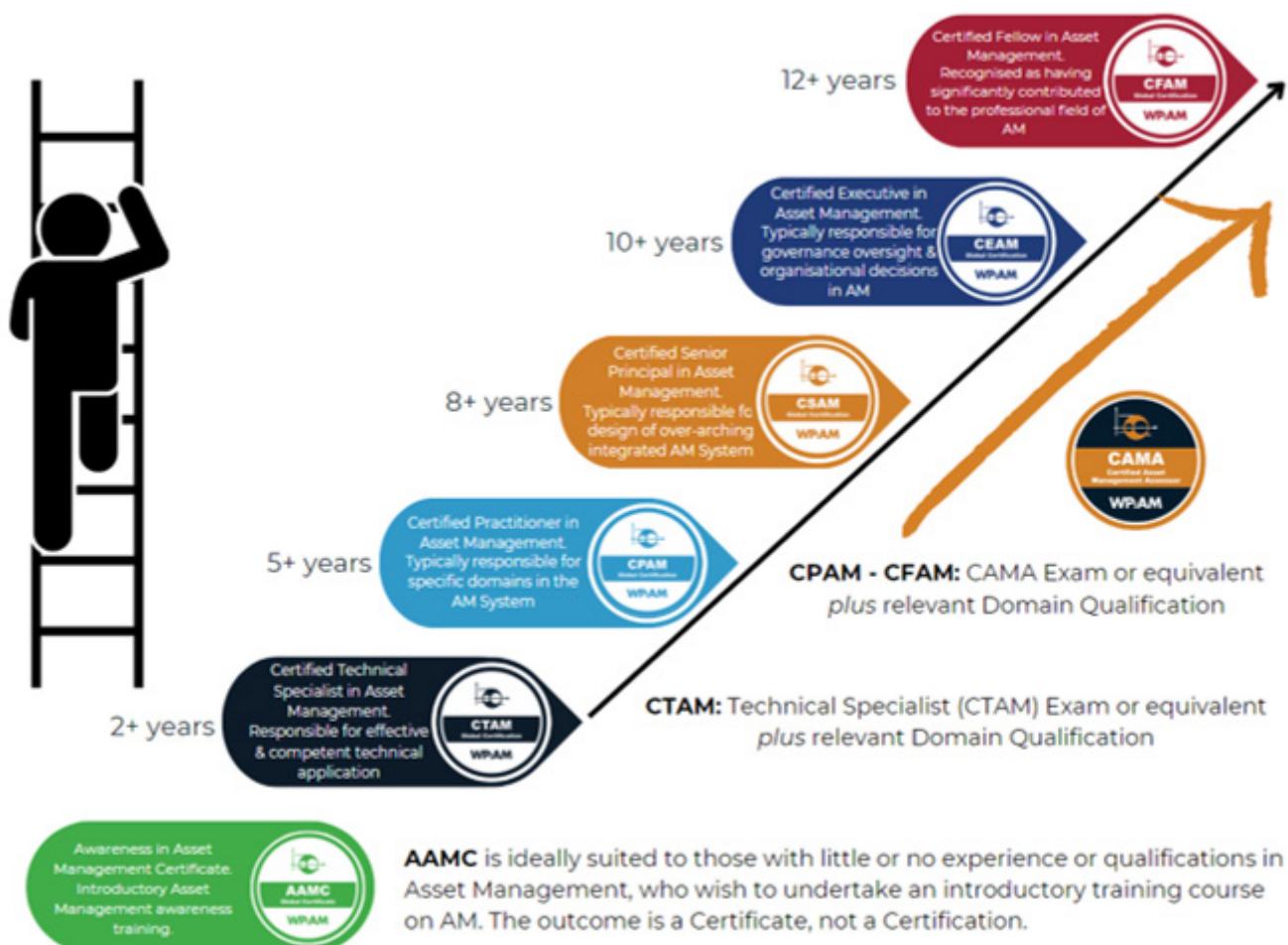
All designation levels of the GCS are:

- Globally recognised
- Fully transportable across both industry and country

Note the following:

- Certificate: CAAM
- Certification: CAMA
- Designation: CPAM, CSAM, CFAM

https://www.wpiam.com/en_uk/global-certification-scheme-2-1/



AAMC is ideally suited to those with little or no experience or qualifications in Asset Management, who wish to undertake an introductory training course on AM. The outcome is a Certificate, not a Certification.

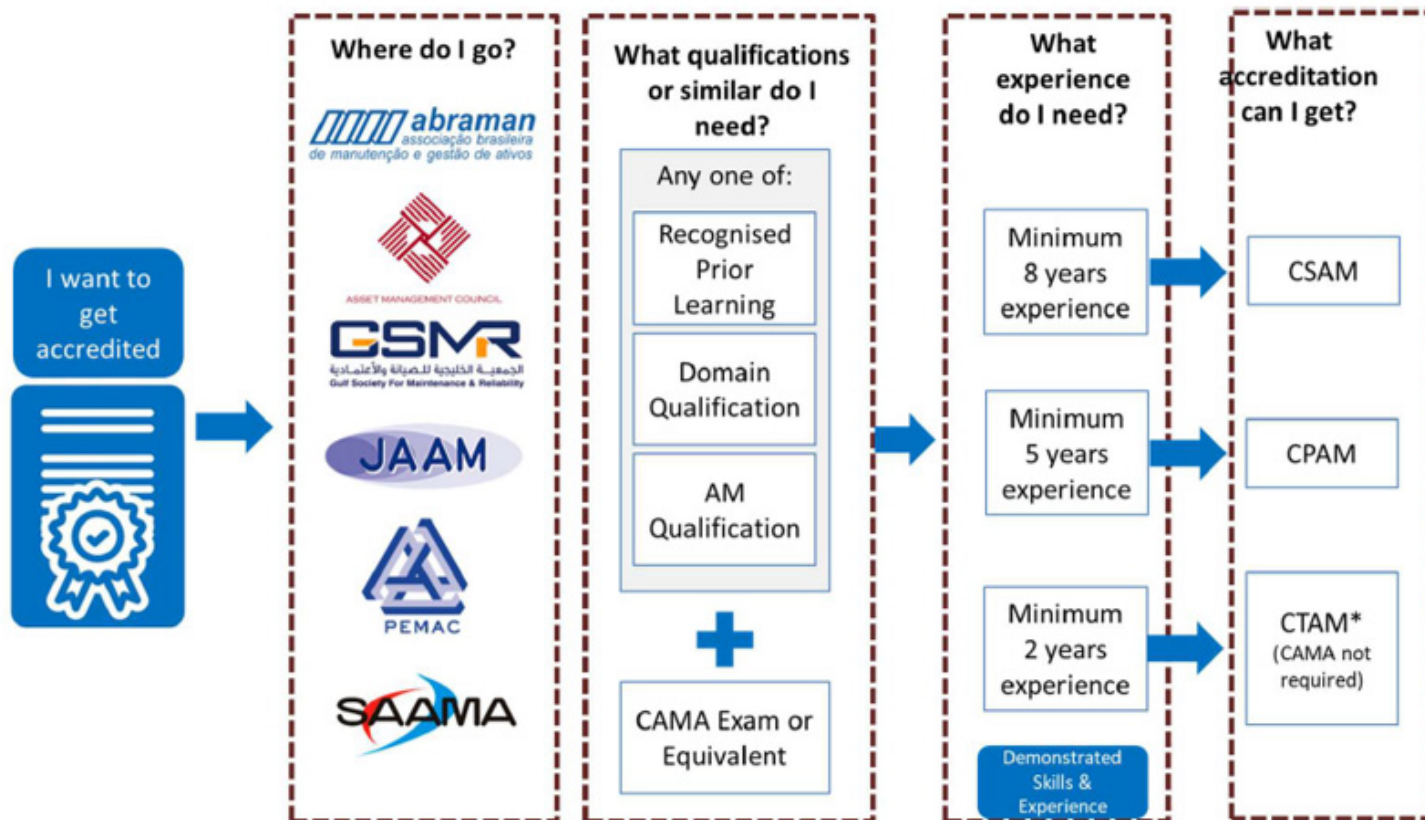
Partner Organisations

World Partners in Asset Management is a worldwide partnership made up of non-profit organisations which represent Asset Management across the globe and share the same objectives as WPiAM.

Current Partner Organisations of World Partners in Asset Management are listed below.

 <p>Associação Brasileira de Manutenção e Gestão de Ativos</p>	 <p>Infrastructure Asset Management Professionals</p>	 <p>Asset Management Council</p>
 <p>Gulf Society for Maintenance and Reliability</p>	 <p>Japan Association for Asset Management</p>	 <p>PEMAC Asset Management Association of Canada</p>
 <p>South African Asset Management Association</p>	 <p>Society for Maintenance and Reliability Professionals</p>	 <p>European Federation Of National Maintenance Societies vzw</p>

The global certification pathway



https://www.wpiam.com/en_uk/member-organisations/

What is the difference?

Terminology can be confusing. To assist with clearing up what's what, please see the definitions below:

- **Qualification:** The pass of an exam or official completion of a course. Does not have an expiration date as it is not an attestation of ongoing currency. e.g. Diploma Asset Management
- **Certificate:** a document certifying that a person has fulfilled the requirements. Does not usually have an expiration date as it is not an attestation of ongoing currency. e.g. CAAM.
- **Certification:** an official document attesting to a status or level of achievement.
- **Specification** is the act of identifying something precisely or of stating a precise requirement.
- **Designation** is the official name, description or title, e.g. CTAM, CPAM, CSAM.
- **Technical competencies** describe the application of knowledge and skills needed to perform effectively in a specific job or group of jobs within the organisation.
- **Competency** refers to the ability to do something successfully or efficiently.
- **Domain** is a specified area of activity or knowledge.

<https://www.wpiam.com/wp-content/uploads/2024/05/What-is-the-difference.pdf>

What's the difference between WPiAM & GFMAM?



“Globally recognised Asset Management credentials.”

Note:

Member organisations of GFMAM can choose to be part of WPiAM if it suits their requirements. Members of WPiAM, whilst having to meet similar criteria, do not have to be members of GFMAM.

Originally founded in 2014 for the establishment of the CAMA Exam, WPiAM is now a non-profit organisation, registered in Australia. Current membership is drawn from the existing GFMAM members but in the future, may include other organisations that meet the WPiAM selection criteria. The WPiAM operates with a Board of five Directors elected from the membership and a Management Company to deliver the CAMA examination, Global Certification Scheme and associated administrative functions.

Vision: Globally recognised Asset Management credentials.

Mission: WPiAM is a worldwide partnership, established in late 2014, of national non-profit professional associations working together to enable individuals and organizations to develop, assess and recognise competence in Asset Management.

Objectives

- Maintain a database of questions and answers suitable for certifying ISO55001 auditors and assessors in the minimum required knowledge and comprehension of asset management.
- Be a global certifier of personnel in the marketplace; and
- Demonstrate the values of integrity, collaboration, and duty to the public.



“To be a worldwide community, providing leadership for maintenance & asset management communities.”

The GFMAM is a non-profit organisation, originally founded in May 2010 in Switzerland. It was reincorporated as a not-for-profit corporation under the laws of Canada in October 2017. All members of the GFMAM are non-profit organisations, controlled by the whole membership, legally formed within their respective regions of operation, have significant membership representing a broad base from within the industry they represent, and share the same values and objectives with the GFMAM.

Vision: To be a worldwide community, providing leadership for maintenance & asset management communities.

Mission: To promote and develop the maintenance & asset management professions by collaborating on knowledge, standards, and practices.









Objectives
















- To bring together, promote and strengthen the Maintenance and Asset Management community worldwide.
- To support the establishment and development of associations or institutions whose aims are maintenance and/or asset management focused.
- To facilitate the exchange and alignment of maintenance and asset management knowledge and practices.
- To raise the credibility of member organisations by raising the profile of the Global Forum.
-

Organisations




Organisation	Region	Description
Asset Management Council	Australia	<p>The AM Council is a non-profit, membership-based association comprising Individuals (engineers, commercial managers, finance professionals) and companies, as well as corporate sponsors involved in Asset Management in Australasia.</p> <p>The Council has been central to the development of industry frameworks in Australia and Internationally, developing an Asset Management Body of Knowledge (AMBoK) and contributing to the Australian Standards Committee and ISO Committee in the development of current ISO 55000 Standards for Asset Management.</p> <p>The AM Council delivers professional development programs for Individuals – certification, training and mentorship, and networking opportunities. The Council also supports companies in benchmarking performance against best-practice (and aligned to ISO55000) through delivery of an Asset Management Maturity Assessment model.</p> <p>The AM Council is a Technical Society of Engineers Australia, represented by local chapters in every State and Territory. The Council is also a founding member of both the Global Forum on Maintenance and Asset Management (GFMAM) and the World Partners in Asset Management (WPiAM). – https://www.amcouncil.com.au/about/</p>
Institute of Public Works Engineering Australasia	Australasia	<p>The peak association for infrastructure asset managers and professionals whom deliver public works and engineering services</p> <p>Previously known as the Institute of Municipal Engineering Australia (IMEA), the Institute of Public Works Engineering Australasia (IPWEA) is the Peak association for the public works professionals across Australia and New Zealand. IPWEA provides services to its members and advocacy on their behalf.</p> <p>In recent times, the organisation has expanded its traditional local government engineering focus to broader public works, covering all tiers of government as well as the private sector, which comprises 40% of IPWEA membership. Almost all of Australia and New Zealand's professional consultancy firms that specialise in public sector infrastructure – including roads, water, power, rail, ports and airports – have managers and staff who are members of IPWEA. – https://www.ipwea.org/about-us</p>
Āpōpō	New Zealand	<p>Āpōpō – Infrastructure Asset Management Professionals Incorporated is the lead professional association for Aotearoa New Zealand's infrastructure asset management community.</p> <p>Previously known as the Institute of Public Works Engineering Australasia – New Zealand Division Inc (IPWEA NZ). The organisation's vision of "sustainable communities enabled by infrastructure asset management excellence." underpins the Board's three strategies of sustainable communities, reform support and Āpōpō evolution. – https://apopo.co.nz/about-us/</p>
IAM	United Kingdom	<p>The Institute of Asset Management (the IAM) is the international professional body for asset management professionals.</p> <p>The IAM develops asset management knowledge and best practices and generates awareness of the benefits of the asset management discipline for individuals, organizations, and wider society.</p> <p>Established in 1994, the IAM currently has over 2000 individual and 300 corporate members and a network of over 46,000 people globally.</p> <p>The Institute of Asset Management (the IAM) is a not-for-profit professional body. We are owned and controlled by our members and committed to remaining independent from commercial and trade associations.</p> <p>We exist to advance the discipline of asset management, not only for people and organizations involved in the acquisition, operation, and care of physical assets but also for the benefit of the general public. – https://theiam.org/about-us/about-the-iam/</p>
PEMAC Asset Management	Canada	<p>PEMAC is a not-for-profit professional association. With the vision to be recognized as Canadian leaders in asset management. PEMAC's mission to promote and enable excellence in maintenance, reliability, and asset management through collaboration, applied learning, leadership and advocacy.</p> <p>PEMAC was founded in 1990 and operated in its first 30 years as "PEMAC Plant Engineering and Maintenance Association of Canada". In the formative stage of the association's history much has been accomplished: attracting >1600 members and establishing Chapters across Canada, developing and promoting two well-respected education and certification programs in cooperation with post-secondary teaching institutions, hosting annual conferences and an annual awards program, establishing a member magazine, and contributing to global alignment. – https://www.pemac.org/about-us</p>












Training courses and credentials

Organisation	Course	Details / Pre-requisites	Validation Method	Certificate	Certification	Designation
 World Partners in Asset Management	Awareness in Asset Management Certificate (AAMC) Course	<ul style="list-style-type: none"> Suited to those with little or no experience or qualifications in Asset Management, who wish to undertake an introductory training course on AM. 	<ul style="list-style-type: none"> Offered by WPIAM partner organisations, also known as Asset Management Foundation. Online programme (self-paced) + assessment tasks by module; 4 weeks 4 modules 			
	CAMA Exam	<ul style="list-style-type: none"> \$450 USD Minimum of 5 years working experience in asset management Have completed a professional profile; then reviewed and approved by the WPIAM Technical Team. 	<ul style="list-style-type: none"> Online exam online via the WPIAM website The certification is conducted in accordance with ISO 17021 			
	CTAM Exam	<ul style="list-style-type: none"> \$300 USD Minimum of 2 years working experience in asset management Relevant qualification 	<ul style="list-style-type: none"> Online exam online via the WPIAM website Refer to specification 			
	CPAM Designation	<ul style="list-style-type: none"> 5+ years Typically, responsible for specific domains in the AM System. 	<ul style="list-style-type: none"> All designation levels of the GCS are globally recognised, and fully transportable across both industry and country. Refer to the Certifying Organisations 			
	CSAM Designation	<ul style="list-style-type: none"> 8+ years Typically, responsible for design of over-arching AM System. 				
	CEAM Designation	<ul style="list-style-type: none"> 10+ years Typically, responsible for governance oversight & organisational decisions. 				
	CFAM Designation	<ul style="list-style-type: none"> 12+ years Recognised as having significantly contributed to the professional field of Asset Management. 				

					 World Partners in Asset Management			Global Partners & Membership
Organisation	Course	Details (Price/Pre-requisites)	Validation Method	Credentials	Certificate	Certification	Designation	
 Asset Management Council	CAAM / AM Foundation	<ul style="list-style-type: none"> \$7,820 AUD (group) / \$652 AUD (person) / \$250 (web) 2 years of experience 	<ul style="list-style-type: none"> Approved Training Courses, Exam or Affirm by 1-2 Ref 9/17 comp set 7/13 core comp set 		CAAM Certificate			<ul style="list-style-type: none"> ✓ Member of WPIAM's Partner Organisation Founding Member ✓ Member of GFAM Founding Member
	CPAM	<ul style="list-style-type: none"> \$400 AUD (application) 5 years of experience 	<ul style="list-style-type: none"> Attainment of competencies affirmed by 1-2 ref 33/109 comp set 7/9 core comp set 					
	CSAM	<ul style="list-style-type: none"> \$550 AUD (application) 8 years of experience 	<ul style="list-style-type: none"> Attainment of competencies affirmed by 1-2 ref 28/98 comp set 11/18 core comp set 					
	CFAM	<ul style="list-style-type: none"> \$550 AUD (application) 12 years of experience 	<ul style="list-style-type: none"> Attainment of competencies and Peer Review Panel 13/25 comp set 13/25 core comp set 					
 Institute of Public Works Engineering Australasia	Asset Management Foundations	<ul style="list-style-type: none"> \$1,250 AUD (person) 	<ul style="list-style-type: none"> Online programme (self-paced) + assessment tasks by module 4 weeks 4 modules 					<ul style="list-style-type: none"> ✗ WPIAM Partner Organisation (IPWEA has CAMA equivalency through WPIAM) ✓ Member of the GFAM
	Professional Certificate in Asset Management Planning	<ul style="list-style-type: none"> \$2,900 AUD (person) 	<ul style="list-style-type: none"> Course completion + a draft asset management plan (one asset class) 10 weeks 7 modules 		CAMA via Equivalency →			
	Integrating Asset Management & Governance	<ul style="list-style-type: none"> \$2,000 AUD (person) 	<ul style="list-style-type: none"> Course + assessment throughout course 4 weeks 4 modules 					

* Detailed Competency question set may differ from WPIAM

					 World Partners in Asset Management			Global Partners & Membership
Organisation	Course	Details (Price/Pre-requisites)	Validation Method	Credentials	Certificate	Certification	Designation	
 Apōpō	Asset Management Associate	<ul style="list-style-type: none">• \$200 NZD (application)• \$200 NZD (annually to maintain)	<ul style="list-style-type: none">• Online application,• Approved by Āpōpō assessors• Āpōpō Knowledge Framework	Asset Management Associate, AMA		N/A		<div>✔ Member of WPiAM's Partner Organisation</div> <div>✔ Member of GFAM</div>
	Asset Management Chartered Professional	<ul style="list-style-type: none">• \$950 NZD (application)• \$300 NZD (annually to maintain)		Asset Management Chartered Professional, AMCP				
	Digital Badges	<ul style="list-style-type: none">• Online learning, Bite-sized, ISO aligned, Shareable.• 100 to 400 level series, ranging \$195 to \$395 NZD	<ul style="list-style-type: none">• Online Learning• 2-4 hours• Each badge has its own outcomes	[Named] digital badge				
	Pathway courses	<ul style="list-style-type: none">• In-person courses, Webinars, industry trainings• Links to course offered by University of Auckland & Otago Polytechnic	<ul style="list-style-type: none">• "Pathways into Asset Management"	Links to university postgrad courses, diploma, masters & PhD				
 The Institute of Asset Management	IAM Certificate	<ul style="list-style-type: none">• \$325 USD Exam• introductory qualification 5 modules (60 questions)	<ul style="list-style-type: none">• The IAM Competences Framework• The Framework is compatible with other leading competence frameworks and the contents reflect the principles and requirements of ISO 55001 & BSI PAS 55.	IAM Certificate		N/A		<div>✖ Member of WPiAM's Partner Organisation</div> <div>✔ Member of the GFAM</div>
	IAM Diploma	<ul style="list-style-type: none">• \$455 USD Exam• more advanced qualification 12 Modules (70 questions)		IAM Diploma				
	Member of the IAM	<ul style="list-style-type: none">• Non-course; application-based• Requires support from 1 proposer	<ul style="list-style-type: none">• Member: meeting one of six set criteria	MIAM		N/A		
	Fellow of the IAM	<ul style="list-style-type: none">• Non-course; application-based• Requires support from 2 proposers	<ul style="list-style-type: none">• Fellow: meeting all of the set criteria	FIAM				

					 World Partners in Asset Management			Global Partners & Membership
Organisation	Course	Details (Price/Pre-requisites)	Validation Method	Credentials	Certificate	Certification	Designation	
 PEMAC Asset Management Association of Canada	Maintenance Management Professional, MMP/PGM	<ul style="list-style-type: none"> \$174 CAD / year + prorated remainder of the current year 	<ul style="list-style-type: none"> Complete modules / demonstrate education and experience in compliance with PEMA programmes 		CAMA via Equivalency			<ul style="list-style-type: none"> Member of WPiAM's Partner Organisation Member of GFAM
	Certified Asset Management Professional, CAMP	<ul style="list-style-type: none"> \$174 CAD / year + prorated remainder of the current year 						
	CTAM	<ul style="list-style-type: none"> \$25 CAD application + \$175 CAD / year Minimum 2 years experience 	<ul style="list-style-type: none"> Self-assessment based Attainment of competencies Domains of AM, and their inter-dependency within an AMF. 					
	CPAM	<ul style="list-style-type: none"> \$50 CAD application + \$225 CAD / year Minimum 5 years experience 	<ul style="list-style-type: none"> Self-assessment based Tested knowledge in Asset Management (CAMA equivalent) 					
	CSAM	<ul style="list-style-type: none"> \$50 CAD application + \$285 CAD / year Minimum 7 years experience 	<ul style="list-style-type: none"> Attainment of competencies Domains of AM, and their inter-dependency within an AMF. 					

Memberships

Organisation	Membership / Tier	Price	Comments
	Individual	\$190 AUD	AMC is the AM professional body in Australia.
	Corporate (0-5)	\$11,000 AUD	
	Corporate (6-10)	\$2,100 AUD	
	Corporate (11-20)	\$3,950 AUD	
	Supporting Partners (Unlimited Members)	\$11,500 AUD	
	Industry Partner (Unlimited Members)	\$30,000 AUD	
	Web Account	Free	IPWEA is the AM professional body in Australia and New Zealand.
	Associate	\$203.50 AUD	
	Member	\$330 AUD	
	Standard	\$350 NZD	Apopo is AM professional body in New Zealand. Price for now to 30 June 2025.
	Emerging	\$240 NZD	
	Senior	\$90 NZD	
	International	\$300 NZD	
	Corporate	\$350 (per person) NZD	
	Individual	\$200 USD	IAM is the AM professional body in UK.
	Corporate	\$1,360 USD	
	Academic	\$415 USD	
	Non-Profit Organisation	\$585 USD	
	Government	\$585 USD	
	Individual	182.65 CAD	PEMAC is the AM professional body in Canada.
	Corporate	\$459 CAD	





Annex

Global Forum on Maintenance & Asset Management - <https://gfmam.org/>

World Partners in Asset Management - https://www.wpiam.com/en_uk/mission-vision/

World Partners in Asset Management - https://www.wpiam.com/en_uk/which-wpiam-certification-is-right-for-me/

Asset Management Council - <https://web.amcouncil.com.au/certification/>

Asset Management Council - <https://www.amcouncil.com.au/training/>

Institute of Public Works Engineering Australasia - [AM Pathway Courses PDF](#)

Institute of Public Works Engineering Australasia - <https://www.ipwea.org/educationandevents/ampathway>

Āpōpō - Pathways into Asset Management - [Āpōpō \(apopo.co.nz\)](http://apopo.co.nz)

Institute of Asset Management - <https://theiam.org/professional-development/qualifications/iam-certificate/>

Institute of Asset Management - <https://theiam.org/professional-development/qualifications/iam-diploma/>

PEMAC Asset Management Association of Canada - <https://www.pemac.org/>

PEMAC Asset Management Association of Canada - <https://www.pemac.org/recognition/certification/gac>

A nighttime photograph of a city skyline reflected in a body of water. A bridge is visible in the foreground, and several tall buildings are illuminated against a dark, cloudy sky. The lights from the buildings and the bridge create a shimmering reflection on the water's surface.

GHD's Advisory Services reach back to the early genesis of asset management as a discipline for managing infrastructure.

We continue our passion towards managing assets and mentoring organisations to achieve best value from their assets.

Get in touch

Rex Harland – Executive Advisor
rex.harland@ghd.com

Kevin Chan – Senior Advisor
kevin.chan@ghd.com

Limitations

All information has been sourced from publicly available forums up to the date of publishing. The authors and GHD are not responsible for the accuracy of the information provided, and readers are encouraged to verify any information from the home organisation's reference.

1.0a – 8 October 2024