



## USA Chapter Update

### From the USA Chapter Committee Chair

Dear USA Chapter Member,

Welcome to the May IAM-USA Newsletter. These last few months our Branches, Conference Committees and the WiAM have been busy helping to develop and share Asset Management knowledge.

- Our branches have hosted multiple meetings with networking and knowledge sharing opportunities.
- The North American Conference committee has been hard at work reviewing abstracts, developing the conference schedule, and setting what is sure to be a fun and world changing conference for all of us to attend October 21-24 in Denver, CO.
- The WiAM Mentorship program kickoff was April 18 and the mentors and mentees have begun meeting to share knowledge and grow together.

The Executive Team has also been working to develop content for our next National Branch meeting and invites each of you to attend either remote or in-person. This is sure to be an enlightening program.

With climate change, natural disasters, and a drive to reduce downtime we will learn about the IAM Digital Use Cases, and the tools used, personnel and management support required to implement them. Focusing on Digital Use Case 4: “Predict and Prevent Service Disruption” we will begin the conversation of using asset data to better understand your assets and predict and prevent potential failures and resultant service disruptions.

NY Metropolitan Transit Authority (MTA) will share what they are doing to prepare for and respond to service disruptions using data to understand their infrastructure and assets to create resiliency and predict and prevent potential failures.

[Click Here](#) to learn more about this event and register.

Read further in this edition to learn about more opportunities coming soon to network, share knowledge and continue growing as an Asset Management Professional.

Cheers,

*Tammy*

Tammy Whipple, AMP  
IAM USA Chapter Chair

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## Diversity Spotlight – Charlotte Tang

Charlotte is a senior consultant with AMCL based in New York. After graduating with a Chemistry degree, she joined the AMCL UK team marking the start of her asset management career.

During her time at AMCL Charlotte has worked on a diverse range of projects across the energy, water, transportation, and housing sectors. Having had experience working with asset intensive organizations both in the UK and US it revealed the varying maturity of organizations across the globe. This resulted in the development of unique solutions to meet the needs of the organization and improve their asset management maturity.

Charlotte has placed a strong focus on helping organizations get the most out of their asset information and technology systems to aid decision making. She has previously supported a water organization on the implementation of an asset investment planning tool by configuring the data required for the prioritization of needs and optimization of the financial plan. Charlotte is currently working on an Enterprise Asset Management System (EAMS) procurement and implementation project. She is developing asset information standards to support a smooth transition to the new system and to ensure that the organization captures and manages the data in line with best practices. Charlotte will continue to educate organizations on how to harness the power of data both in day-to-day operations and at a more strategic level.



Since the start of her asset management career, Charlotte has been a member of the IAM and has sat on the IAM NxtGen committee in both the UK and US. After studying a degree which is not typically found in the asset management industry, she wants to raise awareness of the opportunities within the industry and encourage others to embark on a career in asset management regardless of their academic background. This has led to her determination to grow the NxtGen initiative and build a diverse asset management community within North America.

Please reach out to Charlotte to find out more about the IAM NxtGen initiative:

Charlotte Tang  
charlotte.tang@amcl.com

## Welcome New Branch Leaders!

Our Southern California Branch has two new co-leads, Kambiz Rasoulkhani and Nasrin Nasrollahi.



Kambiz, with AMCL, is an Asset Management Consultant with over 7 years of experience in leveraging the power of advanced analytics and modeling in asset management. Nasrin is an engineer with Orange County (CA) Sanitation District and enjoys data analysis, trend analysis, and process performance evaluation. IAM USA is thrilled to have them volunteering to help with the Southern California Branch!

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## IAM North American Conference 2024 – A Big Year for Asset Management

We had nearly 100 submittals to present at this year's conference and the Conference Speaker Committee is working hard to select the top 40. It is a daunting job to balance out the program to ensure that we not only populate the 3 tracks evenly, but also ensure that the workshops, keynotes, and technology showcase sessions are best organized to give the conference a logical, seamless flow.

You should see the program arrive in your Inbox in the next few weeks. Also, there still are some sponsorship opportunities if your organization wants to support the IAM and get some notice about your Asset Management qualifications and service offerings.

See the IAM Website for details: <https://theiam.org/events/iam-north-american-conference-2024/>

## The IAM Discussion Forum

Do you have a question about Asset Management? Are you seeking some free advice on an issue you have encountered? Better yet, do you like to share your expertise with others in the profession who may not have your level of experience? The IAM Discussion Forum needs you!

The Forum is the IAM's interactive knowledge base, permitting anyone who is registered with the IAM website to post a question – or answer one. There are hundreds of topics out there, and hundreds of asset management professionals who have taken the time to share opinions, ideas, and solutions that might just help you solve your problem. I encourage you to not only check it out, but to become a regular contributor.

<https://forum.theiamdiscussion.org/>

## News from The IAM Knowledge Committee

We have a couple of papers in the works but they're moving slowly (but steadily) and we have a few webinars we are planning. More news to come on those in the near future but I just received my SMRP membership renewal email so this also seems like a good time to remind you that as a member of the IAM you are entitled to a (free) reciprocal membership in the SMRP. I also just got off a US TAG call to vote on the progress for four of the upcoming asset management standards due to be released later this year. Along with the updated GFAMM Landscape (June) and the IAM Anatomy (July) there's going to be a focus on communicating new and changed content that will keep us pretty busy this year so if we get out a couple of papers and webinars as well we should be doing well. I also recently interviewed a couple of people for the register of Asset Management Professionals so if that's something you think you might be interested in please take a look <https://theiam.org/professional-development/asset-management-professionals/>.

Mark Knight, AMP ([mark.knight@usa.theiam.org](mailto:mark.knight@usa.theiam.org))

## SMRP Reciprocal Benefits

The Society for Maintenance and Reliability Professionals are our asset management cousins and they offer reciprocal benefits to IAM members. This means that if you are a paying member of The IAM, you have a free membership to SMRP. And if you are a paying member of SMRP, you have a free membership to the IAM. If you would like to take advantage of this benefit, contact your Branch Leader. If you are not affiliated with one of the USA branches, feel free to contact me.

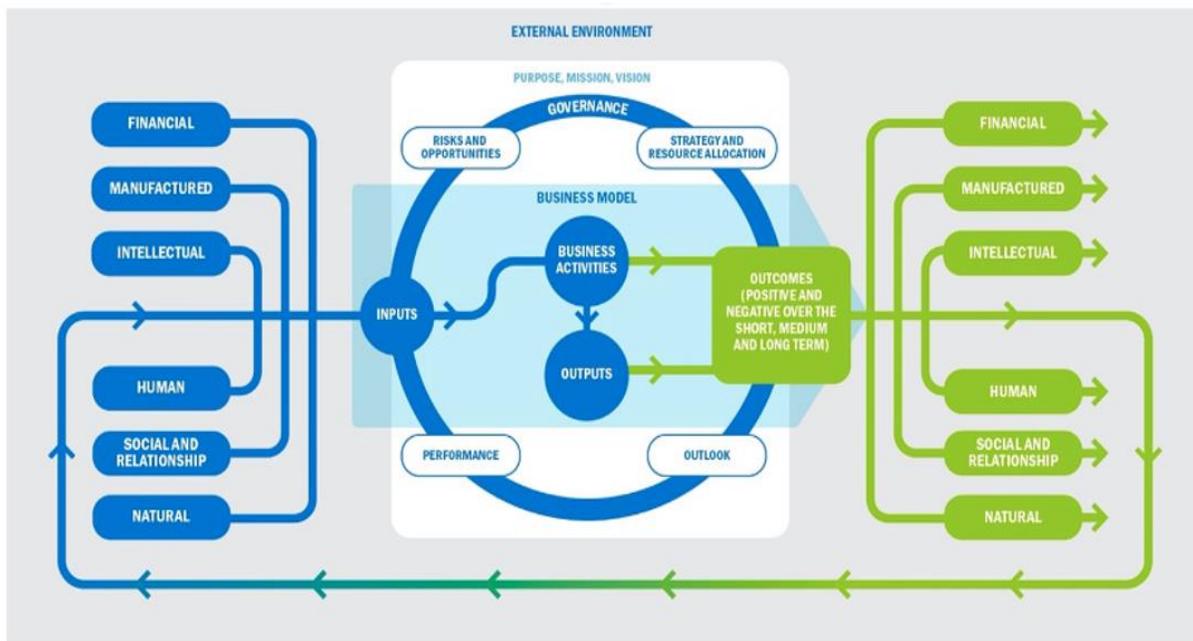
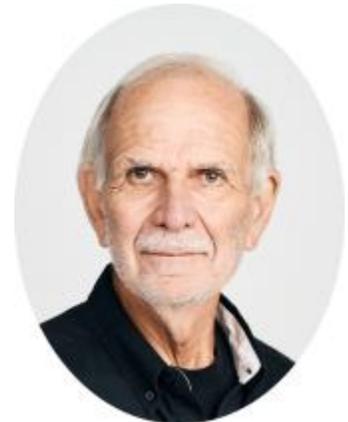
Joe Mooney ([Joe.Mooney@USA.TheIAM.org](mailto:Joe.Mooney@USA.TheIAM.org))

## Understanding/Managing Value from Assets with the Six Capitals Framework

Tom Smith, IAM USA Chapter Vice President

“Value from Assets” just rolls off the tongue, but unfortunately, it is a lot easier to mouth the phrase than to say with it means. Efforts by the IAM, ISO, and others have taken thousands of hours, produced many pages of discussion, and finally yielded the current definition: ..... Which still leaves us looking for a quantitative approach to anything but money.

Enter the Six Capitals, a framework that has been under development for a couple of decades and is now entering the mainstream in use and acceptance. This framework underlies sustainability reporting requirements in the EU and Japan, China, India, Brazil, Malaysia, South Africa, and California in the United States, and other countries are rapidly coming on board.



The Six Capital concept originated in the accounting profession. The first summary paper was sponsored by the Association of Chartered Certified Accountants and the Netherlands Institute of Chartered Accountants. The IFRS Foundation explains the concept in papers and reports.

*Capitals are stocks of value on which all organizations depend for their success as inputs to their business model, and which are increased, decreased or transformed through the organization’s business activities and outputs. The capitals are categorized in the Integrate Reporting Framework as financial, manufactured, intellectual, human, social and relationship, and natural.*

*Inputs are the capitals (resources and relationships) that the organization draws upon for its business activities.*

*Outcomes are the internal and external consequences (positive and negative) for the capitals as a result of an organization’s business activities and outputs.*

Sustainability requires that these capitals be managed in an integrated manner and conserved over the long term. When an organization dips into a stock of capital, it potentially reduces the availability of that capital for others the question is how, how much and for how long.

Since the Six Capitals underly international standards, we need to think about how to measure them and use this measurement in decision-making. This measurement is difficult and evolving. Current reporting standards require the measurement of greenhouse gas emissions. The ability of the earth's atmosphere to safely absorb these gasses is treated as capital. Scarce fresh water is another natural capital that is coming under consideration, and the management of which may turn out to be even more difficult and contentious than carbon. Public infrastructure is another form of capital used by many.

Understanding the Six Capitals is challenging yet rewarding, as it provides a means to measure and manage value beyond the usual clichés. If you want to learn more, you can refer to the literature available at <https://www.ifrs.org> or attend the IAM North America Conference, where David McKeown and I will present on Achieving Sustainability Through Asset Management.

*Tom Smith*

Tom welcomes your comments and feedback in the IAM Discussion Forum:

<https://forum.theiamdiscussion.org/t/understanding-managing-value-from-assets-with-the-six-capitals-framework/1504>

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## Upcoming IAM USA Chapter Events

### IAM USA National Branch Meeting

As Tammy mentioned in her opening, the annual IAM USA National Branch Meeting is next month and we look forward to discussions about David Kraft's work with the New York Metropolitan Transportation Authority. He and his team have done a remarkable job wrangling this massive asset infrastructure and he will share with us how the MTA is using data to predict and prevent potential failures.

We will also have a discussion about one of the IAM's Digital Use Cases, available from the IAM website, on how to "Predict and Prevent Service Disruption." As always, the second half of this meeting is left to the local branches to further the Asset Management discussion.

**Topic: IAM USA National Branch Meeting**

**Date: June 20, 2024**

**Time: 1200 EDT**

**Agenda:**

- Intro: IAM-USA Chapter and Membership
- The IAM Digital Use Case#4 – Predict and Prevent Service Disruption
- NY Metropolitan Transit Authority (MTA) using data predict and prevent potential failures
- Q&A
- Shift to Local Branch Meeting

### New York / New Jersey Branch

**Topic: Panel Discussion: We're all "Tech People" in Asset Management**

**Date: June 11, 2024**

**Time: 1600 EDT**

Michael Hanscom of WSP will kick off this topic by walking us through emerging technologies and the biggest opportunities and challenges associated with breaking down knowledge silos. Following the introduction, Michelle Mayer of PANYNJ will lead a panel discussion with four practitioners in diverse roles to glean real-life lessons learned we might all consider and apply.

**Agenda:**

- *Welcome & Ice Breakers (Michelle Mayer, PANYNJ)*
- *Emerging Technologies in Asset Management and Breaking Down Knowledge Silos (Michael Hanscom, WSP)*
- - Panel Discussion: We're all "Tech People" in Asset Management (Michelle Mayer, PANYNJ)
  - *Alfredo M. Melian (NJ Transit) Director, Enterprise Asset Management Office*
  - *Parikshit Daware (NYPA) Director Asset Intelligence Solutions*
  - *Latisha Reid (NJ Transit) Manager, Reports and Data Analytics*
  - *Brian Alfonso (PANYNJ) General Maintenance Supervisor*
- - Closing: Future Topics and Events of Interest (Michelle Mayer, PANYNJ)

## Great Lakes Branch

**Topic: Drone Technology**

**Date: May 22, 2024**

**Time: 1300 EDT**

Using Drone Technology for Cost Effective Analysis of Building Exteriors. The presentation will discuss data collection using drones, management of the data, integrating the data into GIS and analytical systems, engineering analytics, design driven data, cost estimation and using the systems for construction administration. We will use examples of a hospital campus and a massive education campus undertaking.

**Agenda:**

- Review of new SSGs released in 2024: Overview of TOC for each. Discussion on purchase/use.
  - SSG 11 Technical Standards and Legislation
  - SSG 13 Systems Engineering
  - SSG 4 Strategic Planning
  - SSG 26 Procurement and Supply Chain Management
- *Use of Drones in Facilities Assessment* by Jon Schwichtenberg, GISP.

## IAM USA Asset Management Professionals

The Asset Management Professional designation is the highest honor someone in our industry can receive from the IAM. The IAM USA Chapter is happy to put the AMP Spotlight on **George Galambos**. George normally resides in the Atlanta region, but he is on an Asset Management tour of the Middle East, sharing his expertise with clients in the region. George is a member of the IAM USA Executive Committee and enjoys working with our branch leaders and members. Congratulations George! It is a pleasure having you on our Executive Committee.

<b>Name</b>	<b>State</b>	<b>Nearest Branch</b>
Len Caputo	New York	NYC
Lou Cripps	Colorado	Colorado
John Daly III	Michigan	Great Lakes
Fabiola De Carvalho	Texas	Austin
Mark De Clercq	Michigan	Great Lakes
George Galambos	Georgia	Atlanta
Craig Gotthardt	Texas	Austin
Nancy Johnson	Massachusetts	New England
Martin Jones	Georgia	Atlanta
Mark Knight	Massachusetts	New England
Bob Leitch	Maine	New England
Amy Lindblom	Washington	Pac NW
Tom Myers	North Carolina	Carolinas
Christian Roberts	Virginia	DMV
Simon Smith	New York	NYC
Tammy Whipple	Washington	Pac NW
Matthew Wood	Texas	Austin

## Social Media – Follow IAM USA on Linked In:

Our Linked In groups periodically share articles of interest beyond the IAM news. If you come across something that you feel is worth sharing, please consider sharing it via one of our LinkedIn Groups.

- IAM USA: <https://www.linkedin.com/groups/8259429>
- The IAM Discussion Group: <https://www.linkedin.com/groups/965657/>
- IAM USA NxtGen Discussion Group: <https://www.linkedin.com/groups/8792401/>

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