

# 3000\_117 Competency Standard: Certified Fellow in Asset Management (CFAM)

## GENERAL

Holders of this certificate will have a strategic understanding of the contribution that they make to the successful application of the principles of asset management in their organization. A CFAM provides a strategic contribution within a broad set of guidelines and objectives, displaying a high degree of synthesis and an ability to readily solve complex asset management problems.

CFAMs are responsible for asset management projects and programs in the most complex sense, for:

- Bringing strategic knowledge to bear from multiple disciplines to develop solutions to complex problems and issues,
- Ensuring that both technical and non technical considerations are properly integrated and risks managed appropriately.

A CFAM must demonstrate Level 4 competencies and meet all the requirements of the AM Council's Certification scheme, in relation to projects and activities that involve the following:

## KNOWLEDGE AND UNDERSTANDING

A knowledge background equivalent to that required for the Level 4 competencies, as determined by the AM Council.

Where the person seeking accreditation has a primary engineering background, an accredited four year Bachelor of Engineering degree or recognised alternative plus post tertiary business experience and/or qualifications with in-depth knowledge across the disciplines of asset management will apply. Where an applicant has another primary background, a similar requirement will exist.

In general, the applicant's knowledge and understanding will include the ability to:

- Tackle complex and challenging asset management problems, working from first principles to make reliable predictions of outcomes;
- Ensure that all disciplines and aspects of a project are fully integrated and soundly based in theory and fundamental principles.
- Understand how new developments relate to established asset management theory and practice; and
- Fully integrate all the disciplines associated with asset management.

## COMPETENCY

General competencies include:

- Addressing infrequently encountered issues and problems, outside those encompassed by standards and codes of practice for professional asset management.
- Engagement with strategic asset management issues.
- Resolution of complex strategic problems arising from interactions between disciplines, including interaction with stakeholders and the community.
- Strategic integration of all asset management disciplines (theory and practice) to form a complete and consistent system.
- Ability to conceptualise alternative strategic approaches, comprehend and define the risks and benefits of each, using the collective considerations from asset management discipline professionals.

Specific competencies that are relevant are listed in the Appendix.

## RESPONSIBILITY FOR OUTCOMES

CFAMs are able to manage complex and strategic project/enterprise outcomes in a range of contexts, namely.

- Interactions between the asset management system and the environment in which it operates, and the integration of social, legal, environmental and economic intended outputs/outcomes over the lifetime of the product or enterprise.
- Effective interaction and integration with other disciplines and professions into an effective project or enterprise.
- Interpreting possibilities to society, business, and government, and ensuring that policy decisions are properly informed.
- Identification and integration of asset management professional disciplines into a cohesive and integrated asset management body of knowledge.

## MANAGEMENT ROLES

A CFAM will lead teams appropriate to the above significant responsibilities.

In asset management roles, a CFAM should clearly conceptualise risk across all facets of asset management, namely:

- Identifying, assessing and managing risk, in relation to all the disciplines of asset management, specific and complex projects, the community and the environment;
- Ensuring that costs, risks and limitations for all aspects of asset management are properly understood with respect to the desirable outcomes; and
- Recognising limits to own knowledge and seeking advice to supplement own knowledge and experience.

## APPENDIX: SPECIFIC COMPETENCIES FOR CFAM

### Asset Management Principles

#### *Level of Assurance*

- Core Develops Configuration Management Strategies
- Core Analyses Configuration Management Environment
- Core Develops Asset Management Strategies
- Core Analyses Asset Management Environment
- Core Provides Specialist Advice on Configuration Management

### Asset Management Processes

#### *Financial*

- Core Develops Life Cycle Cost Strategies

#### *Leadership and Culture*

- Core Defines Organisational Culture

### Integrated Support

#### *Spares*

- Core Develops Supply Chain Strategies

#### *Support Analysis*

- Core Develops Integrated Support Strategies
- Core Develops Technical Data and Information Strategies
- Core Defines Competencies Required to Implement Technical Regulatory Framework
- Core Analyses Integrated Support Environment

- Core Provides Specialist Advice on Integrated Support Processes and Procedures
- Core Analyses Supply Chain Environment

### **Operations and Maintenance**

#### *Maintenance Management*

- Core Analyses Maintenance Management Environment
- Core Specifies Competencies Required to Support Maintenance Management Strategies
- Core Develops Maintenance Management Strategies
- Core Provides Specialist Advice on Maintenance Management

#### *Operations Management*

- Core Develops Operations Strategies

### **Systems Engineering**

#### *Commissioning*

- Core Develops Commissioning Strategies

#### *Concept Exploration and Validation*

- Core Analyses Concept Exploration Environment
- Core Develops Investment Options Strategies

#### *Construction*

- Core Develops Construction Strategies

#### *Create/Dispose*

- Core Develops Asset Disposal Strategies

#### *Design*

- Core Provides Specialist Advice on Design