



(L to R): Cian Murphy, P.Eng., partner, vice-president, major projects, Canada; Vanessa Chau, P.Eng., MIAM, associate partner, senior director, project management; and Yves Roland Mondou, P.Eng., partner, senior vice-president, project management.

CRITICAL MASS

Supporting inclusion and diversity within the asset management community

By John Tenpenny

Engineering and asset management used to be fields dominated by men. That of course is no longer the reality, but as more women continue to join the ranks involved in the acquisition, operation, and care of physical assets, especially critical infrastructure—or asset management—there is a need for platforms and organizations that emphasize the empowerment of women and provide them with resources they require to get better at their jobs and become valuable assets to the companies that employ them.

One of those organizations is Women in Asset Management North America (WiAM NA)—launched in 2019, at the first Global Institute of Asset Management (IAM) North American conference in Chicago—which exists to support diversity and inclusion within

the Institute of Asset Management (IAM) and the wider asset management practitioner community in Canada and the United States.

According to Vanessa Chau, as one of the WiAM NA (Canadian-based) founding board members and co-chair of the diversity and inclusion committee for IAM Canada, the drive of the group is to elevate the understanding and execution of asset management activities and principles across all industries through support, leadership, and promotion of diverse and effective asset management teams.

“Because we enjoy each other’s ideas, we want to encourage other women to get involved in strategic asset management, share our experiences, develop the way forward for our profession—and sometimes we

need to challenge behaviours together,” says Chau, an associate partner, senior director with CIMA+, based in Canada.

Chau was also one of the founding members of Asset Management Ontario (AMON-Tario), which supported the development of Canada’s first asset management planning regulation (O.Reg. 588/17) with the Ontario Ministry of Infrastructure and Infrastructure Canada. She also created the first Institute of Asset Management (IAM) Training and Innovation Centre in Canada during her tenure as executive lead of asset management at the City of Brampton.

Most recently, she was appointed the asset management program consultant the Toronto Transit Commission (TTC)—the largest transit agency in Canada—and received a

distinguished service award for her outstanding contributions toward the TTC’s asset management transformation program and the launch of the first transit-oriented asset management training and innovation centre.

WiAM NA collaborates with similar organizations in North America and across around the world, including the Women in Asset Management group and Women in Reliability and Asset Management (WIRAM).

Engineers Canada is working to increase the representation of women within engineering through its 30 by 30 initiative. This initiative, first conceived by the Association of Professional Engineers and Geoscientists of Alberta (APEGA) in 2010, was adopted by Engineers Canada as the national goal of raising the percentage of newly licensed engineers who are women to 30 per cent by the year 2030. Thirty per cent is universally held as the tipping point for sustainable change—reaching 30 by 30 will help drive the shift in the overall membership of the engineering profession as more and more women continue to enter the profession.

As part of its mandate WiAM NA is developing an inaugural global mentorship program for IAM, something that will be highlighted

during the upcoming IAM North American conference in Denver, Colorado in October.

As co-chair of IAM’s diversity and inclusion committee, Chau feels this is the next step in an overall global diversity and inclusion program.

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“We need more of D&I as the infrastructure asset management industry heads into the next phase globally,” says Chau, who notes that the 2023 event will be held in Canada.

“D&I including true collaboration in thinking allows for true optimized evidence (values)-based values decision-making.”

Goals for the mentoring program include

educating members about their “piece of the bigger picture of asset management” to show the how their role fits into the larger asset management field, as expansion of the asset management network, as the future of asset management industry will be moving

towards formalization of the profession and leveraging global best practices across different intensive sectors, and access to resource materials to enhance career advancement opportunities. ✦

John Tenpenny is the editor of ReNew Canada.