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IAM IAM-Certificate Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none"> Assessing and Managing Asset Management Risks: This domain covers the identification, assessment, and treatment of risks associated with assets and asset management activities, ensuring that risk is systematically managed to support safe and effective outcomes.
Topic 2	<ul style="list-style-type: none"> Finance and Business Impact: This domain examines the financial aspects of asset management, including cost analysis, investment appraisal, and understanding how asset management decisions affect broader business performance and value delivery.
Topic 3	<ul style="list-style-type: none"> Asset Management Policy, Strategy & Planning: This domain focuses on how organisations establish direction through policy, translate that into asset management strategy, and develop structured plans that align asset decisions with organisational objectives.
Topic 4	<ul style="list-style-type: none"> Principles of Asset Management: This domain covers the foundational concepts and frameworks that underpin asset management, including the purpose, definitions, and core principles that guide how organisations manage assets to deliver value.
Topic 5	<ul style="list-style-type: none"> Managing Asset Life Cycle Decisions and Activities: This domain addresses the full spectrum of an asset's life from acquisition and operation through to maintenance and disposal and how decisions are made and managed at each stage to optimize performance and value.

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IAM The Institute of Asset Management Certificate Sample Questions (Q112-Q117):

NEW QUESTION # 112

Which of the following is best described as an Asset Management Objective?

- A. A risk-based approach to renewal and maintenance will be adopted
- B. Risk based provide direction for Asset and Non-Asset Class Plannin
- C. Risk-based maintenance will deliver an improvement in the failure rate of assets of 10% for no increase in cost by September 2011
- D. Risk-based maintenance will be introduced at Depot A in September 2011 with the following work volumes

Answer: A

NEW QUESTION # 113

What best describes organizational objectives?

- A. Detailed action plans for different teams across the organization
- B. Overarching objectives that defines succession plans for the top management team
- C. Overarching objectives that sets the context and direction for an organization's activities
- D. A set of objectives that define the level of risk the organization is comfortable with
- E. Specific, measurable and achievable objectives that inform staff how to manage assets

Answer: C

Explanation:

The correct answer is A . In IAM-aligned terminology, organizational objectives are defined as the "overarching objective that sets the context and direction for an organization's activities." This wording appears directly in the IAM Anatomy of Asset Management Version 4 , which reproduces the ISO 55000:2024 definition in its glossary.

The same definition is also reflected in IAM/GFMAM-aligned material, including The Value of Asset Management to an Organization , where organizational objective is defined as the overarching objective that sets the context and direction for the organization's activities, with a note that these objectives are established through the organization's strategic-level planning activities . IAM's Anatomy also explains the relationship very clearly: organizational purpose and context are the starting points for the Asset Management System, and asset management objectives must be linked back to those organizational goals to maintain alignment across policy, SAMP, and delivery activities.

Why the other options are incorrect:

- * B describes risk appetite/tolerance , not organizational objectives. IAM distinguishes objectives from risk concepts.
- * C is incorrect because succession planning is a management topic, not the definition of organizational objectives.
- * D is incorrect because specific, measurable and achievable objectives more closely describes operational or lower-level objectives, not the overarching organizational objectives defined by IAM /ISO.
- * E refers to action plans , not objectives themselves.

NEW QUESTION # 114

Which of the following statements is true?

- A. Good asset management has clear connectivity between an organisation's strategic plan and the value core
- B. Visible senior level leadership and commitment is insignificant in organisations
- C. Assurance is the combination of monitoring and auditing
- D. Assets is not a potential value to an organisation

Answer: C

Explanation:

- * Option A is poorly phrased; it is partially correct but vague in structure.
- * Option B is incorrect as assets do represent potential or actual value.

* Option C is accurate-assurance involves ongoing monitoring and evaluation to verify systems, processes, and asset behavior meet expectations.

* Option D contradicts ISO 55001, which mandates top-level leadership commitment.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 1.4.4 - Assurance:

"Assurance is achieved through the combination of monitoring, review, and auditing processes that ensure assets, systems, and outcomes are operating as intended."

NEW QUESTION # 115

What is the purpose of whole-life cost analysis?

- A. To determine the option for a particular decision which has the lowest costs over the life of the asset
- B. To determine the renewal costs at the end of an asset's life
- C. To determine the most important costs associated with an asset

Answer: A

NEW QUESTION # 116

Which of these is NOT a key principle of asset management?

- A. All of above false
- B. Reducing the costs of investments
- C. Linking decisions to the overall business objectives
- D. Applying a whole-life perspective

Answer: B

NEW QUESTION # 117

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