

New CFM Exam Bootcamp - CFM Test Cram Review

Part 1: CRM® Exam Preparation: Provides an overview, recommended prerequisites and other basic information about applying for, preparing for and taking the exam.

Part 2: Technical References: Provides the title and links to the technical reference used to validate answers to all of the questions on the exam.

Part 3: Exam Supplemental Review Materials: Provides links for additional review resources.

Part 1 CFM® Exam Preparation

Overview

The CRM® exam measures a person's knowledge of a community's responsibilities under the National Flood Insurance Program and related floodplain management topics. The CRM® exam contains questions in the proportions shown for the following seven topic categories:

20-25%	Floodplain Mapping
20-25%	NRP Regulatory Standards
15-20%	Regulatory Administrative Procedures
10-15%	Flood Insurance
10-15%	Flood Hazard Mitigation
10-15%	Natural and Beneficial Functions
5-10%	Overall context of Floodplain Management

Recommended Prerequisites

The Certification Board of Regents recommends CRM® exam takers have either: a minimum of two years of full-time floodplain management experience; OR a higher education degree in a related field; OR complete the four-day 0273 *Managing Floodplain Development through the National Flood Insurance Program* course, which is offered by BAI (E0273), by FEMA Regions (L0273) or by ASPPM, a state NRP coordinator or state ASPPM chapter (G0273). E/L/G0273 courses are designed to provide basic training on NRP minimum requirements for local officials administering floodplain management programs. The 0273 course is not an exam prep class, but it does focus on the NRP and concepts of floodplain management, maps and studies, minimum regulations, ordinance administration, and the relationship between floodplain management and flood insurance.

NOTE: The CRM® exam is a national exam. Questions are based on the minimum NRP regulatory standards. Some states (and communities) may have higher regulatory standards. Keep in mind that CRM® exam questions must be answered according to the minimum NRP regulatory standards.

Preparing for the Exam

After meeting recommended prerequisites, you should review the list of materials in *Part 2: Technical References*. The answer to every question on the exam was verified using those resources.

The most frequently cited technical reference for the CRM® Exam is [FEMA Publication 480, "National Flood Insurance Program \(NFIP\) Floodplain Management Requirements: A Study Guide and Desk Reference"](#).

Part 1, Page 1 of 3
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IFMA CFM Exam Syllabus Topics:

Topic	Details
Topic 1	<ul style="list-style-type: none">Finance and Business: This section measures the skills of Financial Managers in operational and capital budgeting processes. It includes evidence-based decision-making processes, procurement strategies, contracting practices, financial analysis, and reporting to ensure sound financial management within facilities.
Topic 2	<ul style="list-style-type: none">Performance and Quality: This section evaluates the skills of the target audience in quality management and performance management. It emphasizes the importance of maintaining high standards in facility operations to ensure efficiency and effectiveness.

Topic 3	<ul style="list-style-type: none"> Sustainability: This section evaluates the skills of the target audience in managing sustainability initiatives. It covers energy management, water management, materials and consumables management, waste management, and workplace site management to promote environmentally responsible practices within facilities.
Topic 4	<ul style="list-style-type: none"> Risk Management: This section measures the skills of Risk Managers in planning for risk management. It includes emergency preparedness, response, recovery strategies, facility resilience, and business continuity planning to mitigate potential risks associated with facility operations.
Topic 5	<ul style="list-style-type: none"> Real Estate: This domain assesses the skills of the target audience in developing real estate strategies. It covers real estate assessment, acquisition, disposal processes, asset management, space management, major projects, and new construction to optimize facility use.
Topic 6	<ul style="list-style-type: none"> Occupancy and Human Factors: This section measures the skills of Facility Managers and covers the workplace environment, occupant services, and occupant health, safety, and security. Understanding these factors is essential for creating a conducive and safe work environment for all occupants. Operations and Maintenance: This domain assesses the capabilities of Operations Managers in managing buildings, systems, infrastructure, and grounds. It includes overseeing furniture, fixtures, and equipment, ensuring physical safety and security, and implementing effective operations and maintenance processes. Knowledge of work management support systems and handling renewals and renovations is also critical.

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IFMA Certified Facility Manager Sample Questions (Q228-Q233):

NEW QUESTION # 228

As a result of a market assessment, your company has decided that the best and highest use for a currently vacant building in an industrial park would be as a manufacturing facility. In order for a facility to be considered as a best and highest use, it must pass a series of four tests. What is one of the four tests?

- A. Must be part of the real estate master plan.
- B. Must be strategically located.
- C. Must be physically possible.**
- D. Must be part of the strategic plan.

Answer: C

Explanation:

The Best and Highest Use principle in real estate valuation requires passing four tests:

- * Physically Possible- The land or building must accommodate the intended use.
- * Legally Permissible- Must comply with zoning, environmental laws, and regulations.
- * Financially Feasible- Must generate enough income or benefits to justify the investment.
- * Maximally Productive- Must provide the highest return compared to other uses.

While strategic planning (A, C) and location (D) are important considerations, they do not meet all four criteria required for determining best and highest use.

NEW QUESTION # 229

Who implements the strategic facility plan?

- A. Operations Manager
- **B. Facility Manager**
- C. Chief Financial Officer
- D. Chief Operations Officer

Answer: B

Explanation:

The Facility Manager is responsible for implementing the Strategic Facility Plan (SFP), ensuring alignment with corporate goals while managing infrastructure, operations, and services.

- * Strategic Facility Planning (SFP) involves:
- * Assessing current and future space needs
- * Aligning facility operations with organizational objectives
- * Ensuring compliance with budget constraints and regulations
- * Coordinating with vendors, contractors, and internal stakeholders
- * Why the other options are incorrect:
 - * (A) Operations Managers oversee daily functions but do not handle long-term strategy.
 - * (C) Chief Financial Officers (CFOs) focus on financial oversight rather than facility execution.
 - * (D) Chief Operations Officers (COOs) have a broader corporate scope, not direct facility management responsibilities.

Facility managers bridge strategic planning with operational execution, ensuring that facility assets support business continuity and efficiency.

NEW QUESTION # 230

What is a short-term projection of all income and expenses during a given period (usually one year)?

- A. Combined budgeting
- B. Capital budget
- **C. Operational budget**
- D. Fixed/variable budgeting

Answer: C

Explanation:

An operational budget (C) is a short-term financial plan covering income and expenses for one fiscal year.

- * It includes day-to-day operating costs, such as maintenance, utilities, and salaries.
- * Why not other options?
 - * (A) Combined budgeting integrates multiple budgeting methods but is not specifically short-term.
 - * (B) Fixed/variable budgeting categorizes costs rather than providing a full financial projection.
 - * (D) Capital budgets focus on long-term investments and major asset purchases.

NEW QUESTION # 231

The finance director has asked the facility manager to prepare a financial analysis comparing two alternatives for roofing system replacements. Each option has a different first cost, annual maintenance, and expected useful life. Which capital investment analysis technique would best consider the time value of money in the comparison?

- A. Benchmarking
- **B. Net Present Value**
- C. Payback

Answer: B

Explanation:

Net Present Value (NPV) (Option C) is the best financial analysis method for comparing investments while considering the time value of money.

Why Option C is Correct?

- * NPV accounts for the future cash flows of an investment, adjusted for inflation and discount rates.
- * It helps FM professionals compare long-term financial impacts and determine the most cost-effective solution.
- * IFMA's Finance & Business Core Competency requires FM leaders to use NPV for capital investment decisions.

Why Other Options Are Incorrect?

- * Option A (Benchmarking): Benchmarking compares performance and best practices, but does not consider financial time value.
- * Option B (Payback): Payback period only measures how quickly an investment recoups costs, but ignores future cash flows.

NEW QUESTION # 232

What is the benefit of documenting lessons learned for projects?

- A. Summarizes the effect of decisions made on a project and serves as a guide for what to repeat and what to avoid in future projects
- B. Provides key inputs to create the project charter, develop the project management plan, and finalize the stakeholder register
- C. Provides inputs to the project issue log

Answer: A

Explanation:

The main benefit of documenting lessons learned is that it summarizes the effects of decisions made on a project and serves as a guide for what to repeat or avoid in future projects (Option B).

Why Option B is Correct?

- * Lessons learned improve future projects by documenting best practices and avoiding repeated mistakes.
- * They capture what worked well and what challenges arose, creating a knowledge base for continuous improvement.
- * IFMA's Project Management Core Competency highlights that facility managers must use past experiences to refine processes and improve efficiency.

Why Other Options Are Incorrect?

- * Option A (Provides inputs to the project issue log): Issue logs track current project problems, whereas lessons learned apply to future projects.
- * Option C (Provides key inputs for the project charter, project management plan, and stakeholder register): Lessons learned are used after project execution, not during initial planning.

NEW QUESTION # 233

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