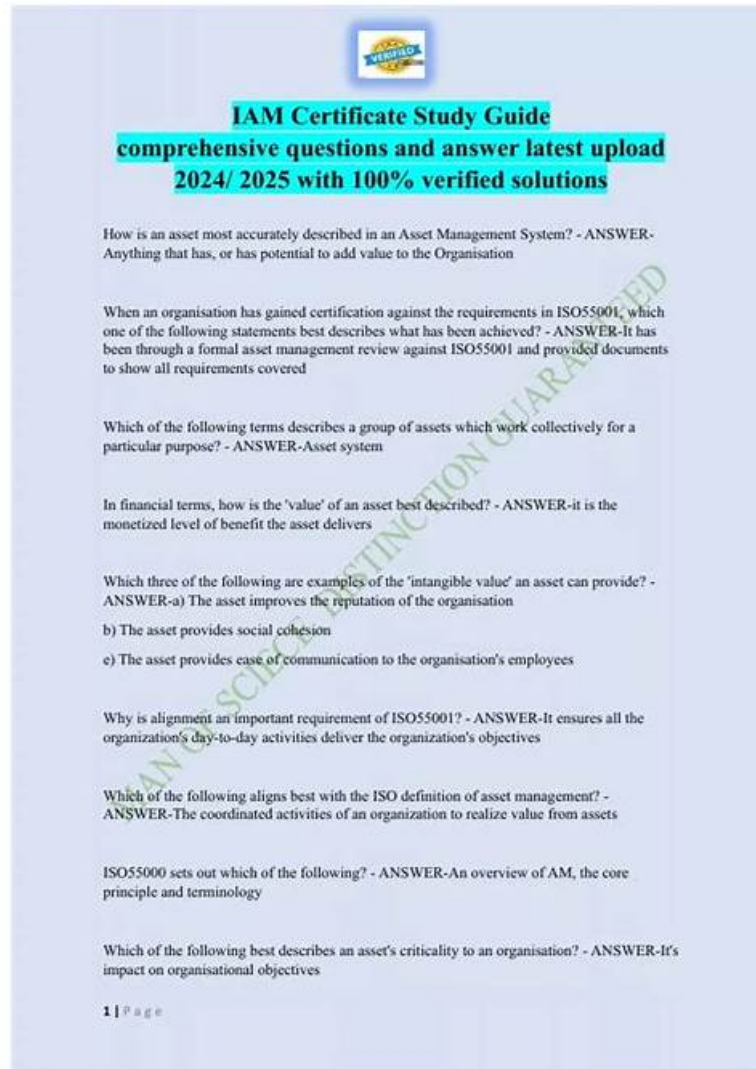


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IAM IAM-Certificate Exam Syllabus Topics:

Topic	Details
Topic 1	<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 2	<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 3	<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.
Topic 4	<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 5	<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.

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IAM The Institute of Asset Management Certificate Sample Questions (Q41-Q46):

NEW QUESTION # 41

Within the asset management strategy, the organisation will take account of changes in demand and service levels by:

- A. undertaking a full asset design review to find strengths and weaknesses in the end to end system
- B. reviewing the financial fixed asset register to plan for replacement when assets are fully depreciated
- C. determining if asset functional performance and conditions are sufficient to meet future requirements
- D. determining maximum asset ages by portfolios to plan for end of life replacement
- E. increasing risk profiles in line with rate of supply and demand changes to justify investment

Answer: C

Explanation:

The correct answer is A . IAM guidance on strategic planning and demand analysis shows that the organization should address changes in demand and required service levels by assessing what those future requirements mean for the asset portfolio, including whether current asset capability, performance, and condition will remain sufficient. The IAM Anatomy notes that forecasting demand and required levels of service is a core input to planning, and IAM strategic-planning material states that the organization should address outputs from demand analysis when determining renewal, enhancement, and maintenance needs.

The other options are weaker because they rely on proxies or narrow triggers rather than the actual service requirement. Maximum age, full depreciation, generic design review, or artificially increasing risk profiles do not directly answer the strategic question of whether the assets can continue to meet future functional and service requirements . IAM's approach is capability- and service-led, not age-led or accounting-led.

NEW QUESTION # 42

Asset Management should deliver:

- A. The maximum dividends for the organisation's shareholders
- B. All false
- C. The maximum level of service for the organisation's customers
- **D. The organisation's strategic objectives**

Answer: D

Explanation:

The primary function of asset management is to ensure that assets contribute to the achievement of strategic objectives, not solely customer service or shareholder return.

Exact Extract from ISO 55000:2014, Clause 2.3 - Purpose of Asset Management:

"Asset management enables an organization to realize value from assets in the achievement of its organizational objectives."

NEW QUESTION # 43

ISO 55001 sets out requirements for an asset management policy which fall into five categories:

- A. Consistency, A priori, Commitment, Balancing, Communication
- B. Consistency, A priori, Commitment, A framework, Communication
- C. Consistency, Appropriateness, Maintenance, A framework, Communication
- **D. Consistency, Appropriateness, Commitment, A framework, Communication**

Answer: D

NEW QUESTION # 44

An ISO 55000 asset management system provides the structure, methodology and mechanism to helping asset-intensive organizations deliver on their objectives.

- **A. True**
- B. False

Answer: A

Explanation:

This statement reflects the foundational objective of ISO 55000: to offer a systematic approach to asset management. This includes the integration of leadership, planning, support, operation, performance evaluation, and continual improvement—all contributing to the achievement of organizational objectives through optimized asset performance.

Exact Extract from ISO 55000:2014, Clause 0.2:

"An asset management system provides a structured approach for developing and implementing asset management activities that deliver the organizational objectives."

NEW QUESTION # 45

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

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

Answer: B

NEW QUESTION # 46

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