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Another version of The Institute of Asset Management Certificate (IAM-Certificate) practice exams is also available at Itcertking and that is web-based. It has all specifications we have discussed above in the section of the IAM IAM-Certificate desktop practice test software. But the only difference is that this web-based IAM-Certificate practice exam software works online and needs no software installation. Furthermore, this IAM-Certificate Practice Exam is supported by both Windows and iOS, Android, Mac, and Linux. Since it is the web-based IAM-Certificate practice exam, you can take it from Opera, Chrome, Safari, Firefox, or any other popular browser.

IAM IAM-Certificate Exam Syllabus Topics:

Topic	Details
Topic 1	<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 2	<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 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">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 5	<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.

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IAM The Institute of Asset Management Certificate Sample Questions (Q12-Q17):

NEW QUESTION # 12

In conducting a demand analysis, there are several elements to consider:

- A. Historical demand
- B. Changes in required levels of service and/or products
- C. All above true
- D. Drivers for demand and the change in demand over time

Answer: C

Explanation:

A demand analysis within asset management evaluates how and why asset usage requirements may change.

This includes:

- * Historical Demand- to establish trends and baselines.
- * Drivers for Change- such as population growth, regulation, or technology.
- * Service Level Requirements- what performance levels or capacities are expected in the future.

All listed options are integral for projecting future asset requirements and aligning lifecycle strategies accordingly.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.2.1 - Demand Analysis:

"Demand analysis includes reviewing historical demand, identifying drivers for future changes, and forecasting changes in required levels of service and output."

NEW QUESTION # 13

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 most important costs associated with an asset
- C. To determine the renewal costs at the end of an asset's life

Answer: A

NEW QUESTION # 14

Successful delivery of the asset management plan(s) relies on integration with other organisational plans in both the development and delivery phases.

- A. False
- B. True

Answer: B

Explanation:

Asset management planning must be integrated with financial planning, risk management, HR planning, and operational strategies. Failure to align these will result in fragmentation, inefficiencies, and potential non-delivery of objectives.

* ISO 55001 requires this cross-functional integration.

* IAM identifies this as a foundational success factor.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.4 - Asset Management Planning:

"Integration with other business planning processes-financial, risk, operations-is essential for effective delivery of asset management

plans."

NEW QUESTION # 15

What is good practice to be included in an asset management policy?

- A. A statement of commitment to comply with regulations, budget for the next five years, a commitment to continuous improvement, principles guiding the development of the asset management strategy and objectives.
- B. A statement of commitment to comply with regulations, a commitment to continuous improvement, and the asset management strategy.
- C. A statement of commitment to comply with regulations, a commitment to continuous improvement, and principles guiding the development of the asset management strategy and objectives.
- D. A statement of commitment to comply with regulations, a list of the top risks to the organisation, principles guiding the development of the asset management strategy and objectives.
- E. A statement of commitment to comply with regulations, a commitment to continuous improvement, a detailed plan of the work for the following year.

Answer: C

Explanation:

An effective Asset Management Policy outlines the organization's high-level intent and principles regarding asset management. It does not include specific budgetary or operational details like annual plans.

Exact Extract from ISO 55001:2014, Clause 5.2 - Asset Management Policy:

"Shall include a commitment to satisfy applicable legal requirements, continual improvement, and provide a framework for setting asset management objectives and strategy."

NEW QUESTION # 16

Risk is best described as:

- A. An organisation's tolerance to uncertainty
- B. The effect of meeting an organisation's objectives
- C. An organisation's appetite to uncertainty
- D. The effect of uncertainty on an organisation's objectives
- E. The impact of uncertainty

Answer: D

NEW QUESTION # 17

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