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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">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">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 4	<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 5	<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.

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IAM The Institute of Asset Management Certificate Sample Questions (Q25-Q30):

NEW QUESTION # 25

IAM based decision produce real saving, where saving develop from, except

- A. Compliment asset
- B. Cost Effectiveness
- C. Cost Avoidance
- D. Efficiency gains

Answer: A

NEW QUESTION # 26

Capital Investment Decision-Making comprises the processes to

- A. All false
- B. evaluate and analyse options for the creation of new assets
- C. The replacement of modal at the end of their useful life
- D. Decreasing the capability of assets

Answer: B

NEW QUESTION # 27

What is the most effective measure when determining the current health of your assets?

- A. Asset age
- B. Condition assessment
- C. Demand forecast
- D. Maintenance reports
- E. Historical maintenance cost

Answer: B

Explanation:

A condition assessment provides a direct, objective evaluation of asset health-physical wear, functional capability, risk indicators- which is more accurate than indirect or historical metrics.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.2.3 - Condition and Performance Monitoring:

"Condition assessment provides the basis for understanding asset health and supports risk-based decision- making."

NEW QUESTION # 28

Asset Management is important because it can help organisations to, except

- A. Minimize the environmental impact of operating the assets
- B. Reduce the capital costs of investing in the asset base
- C. Improve the regulatory performance of the organisation
- D. Increase the potential health impacts of operating the assets

Answer: D

Explanation:

Asset Management promotes safer, more efficient, and more sustainable operations. Increasing negative health impacts contradicts IAM goals.

* Option A is valid-effective asset management reduces CAPEX through optimized planning.

* Option C aligns with environmental sustainability principles.

* Option D refers to compliance, a key governance and risk management objective.

Extract from IAM Document - Asset Management: An Anatomy (v4):

"It enables organizations to manage risk, improve safety and reliability, reduce costs, and enhance environmental and regulatory compliance." (Section 2.2 - The Benefits of Asset Management)

NEW QUESTION # 29

Why should an organization conduct internal audits of the asset management system?

- A. To assess if it is providing the required level of savings set by top management
- B. To make sure it meets the requirements set by regulators and government to assure assets are recorded and reported in the Tax Register
- C. To ensure it is being applied to drive down the cost of maintenance whilst improving the ratio of planned versus reactive work orders
- D. To ensure compliance with financial requirements determined by national and international legislation
- E. To assess conformity with the organization's own requirements and check it is effectively implemented and maintained

Answer: E

Explanation:

The correct answer is E. This wording aligns directly with ISO 55001 internal audit intent: internal audits are used to determine whether the asset management system conforms to the organization's own requirements and to the requirements of the standard, and whether it is effectively implemented and maintained. ISO

55001 is the governing standard for AMS requirements, and IAM's Anatomy explains that audits assess the effective implementation of processes and the extent to which those processes achieve intended outcomes, giving top management insight into AMS effectiveness and opportunities for improvement.

The other options are too narrow or misdirected. Internal audits are not conducted primarily for tax-register compliance, maintenance cost reduction, or achievement of a savings target. Those may be related concerns in some organizations, but they are not the core ISO 55001 / IAM purpose of an internal AMS audit.

NEW QUESTION # 30

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