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IAM IAM-Certificate Exam Syllabus Topics:

Topic	Details
Topic 1	<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 2	<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 3	<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 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 (Q89-Q94):

NEW QUESTION # 89

A public transportation company has a fleet of 150 trams. Type A (25 years old), Type B (19 years), Type C (2 years). Expected lifetime is 30 years. Type A and B perform sufficiently but suffer obsolescence and spare parts issues. What would be a feasible action now?

- A. Modify type A and B to maintain service and solve obsolescence
- **B. Start an asset rationalisation study on type A (and maybe B) to determine the possible end-of-life options**
- C. Replace type A and B with 80 new type C trams to standardize fleet
- D. Prepare to phase out type A as they are near the end of life
- E. Prepare an overhaul for type A and B

Answer: B

Explanation:

An asset rationalisation study evaluates all options—life extension, replacement, disposal—based on lifecycle cost, performance, and risk. This is the strategically prudent step before committing to major capital outlay.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.5.3 - Optimisation and Decision-Making:

"Rationalisation studies support investment decisions by examining value-for-money across options, including retention, replacement, or decommissioning."

NEW QUESTION # 90

What is the purpose of whole-life cost analysis?

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

Answer: C

NEW QUESTION # 91

Two widely used approaches to conceptualising value in an organisation are:

- A. The Value Net and Chain
- B. The Value Net and Delivery
- **C. The Value Stream and Chain**
- D. The Value Stream and Delivery

Answer: C

Explanation:

Organizations often use the Value Stream and Value Chain models to understand and maximize how value is created and delivered across asset-related activities:

* The Value Chain focuses on high-level stages in business processes.

* The Value Stream provides a more detailed view of flow through specific processes, identifying non-value-adding steps.

These models support performance optimization, resource allocation, and investment planning in asset-intensive environments. Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 2.1 - Value in Asset Management: "Value Stream and Value Chain models are common frameworks to analyze how value is created, delivered, and sustained in asset management systems."

NEW QUESTION # 92

The concept of 'line of sight' means

- A. Everyone who touches or influences what happens to an asset is involved in asset management
- B. Top Management involved in asset management
- C. Stakeholders involved in asset management
- D. Asset Manager involved in asset management

Answer: A

Explanation:

'Line of sight' is a key concept in IAM, referring to how all actions—regardless of position or role—are visibly and logically aligned to the organization's asset management objectives.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 1.5 - Line of Sight:

"Line of sight is achieved when everyone in the organization understands how their activities contribute to delivering value from assets."

NEW QUESTION # 93

You have been asked to optimise asset investment planning. What is the best source of information for this?

- A. Suppliers' quotations
- B. Published data
- C. Engineering estimates
- D. Tendered costs
- E. Whole-life cost models

Answer: E

Explanation:

The correct answer is B. IAM's Anatomy of Asset Management Version 4 states that asset management provides a whole-life / whole-cost perspective and a structured approach to investment appraisal. The IAM Competences Framework also explicitly includes the need to identify and evaluate appropriate whole life costing models, specify costs across lifecycle stages, and update whole-life cost calculations when cost inputs change.

For optimizing asset investment planning, whole-life cost models are superior to tendered costs, single engineering estimates, supplier quotations, or generic published data because they support decisions across the full asset lifecycle and align with IAM's life-cycle value realization principles.

NEW QUESTION # 94

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