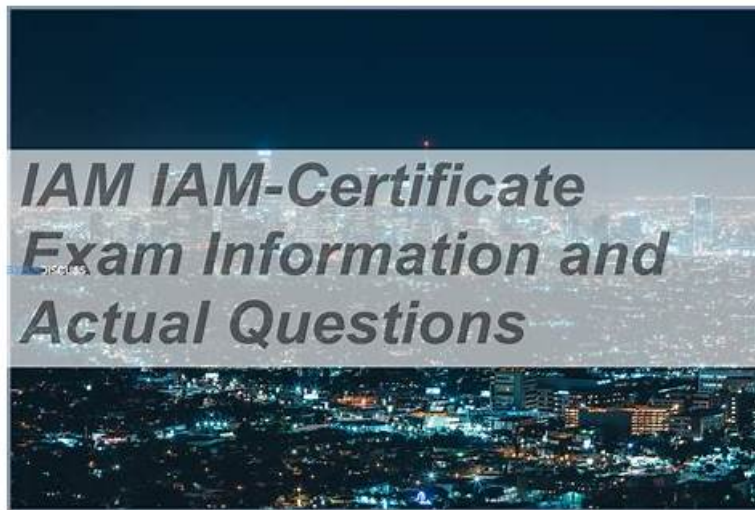


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IAM The Institute of Asset Management Certificate Sample Questions (Q87-Q92):

NEW QUESTION # 87

What is one of the most important elements of asset management ?

- A. The control of management risk
- **B. The role of organisational culture**
- C. Company profile

- D. None of above

Answer: B

NEW QUESTION # 88

There are 7 principles of asset management :

- A. Value added
- B. Probability
- C. Lifecycle
- D. All true

Answer: D

NEW QUESTION # 89

What is an Asset Management System as defined by PAS 55?

- A. The system by which organisations can manage and influence stakeholder requirements
- B. The asset system which organises all data management activities
- C. The asset information technology system used for collating and analysing asset data
- D. The management system which organises and drives all asset management activities

Answer: D

Explanation:

The Asset Management System refers to the management framework of policies, processes, and tools that collectively enable the achievement of asset-related objectives-not just IT or data systems.

Exact Extract from PAS 55-1:2008, Clause 3.3.1:

"Asset management system: The integrated set of processes, plans, and tools that collectively define and drive the asset management activities within the organization."

NEW QUESTION # 90

The objectives that the organization wants to achieve from its asset management activities, are

- A. to describes an organisation's long-term approach to managing its assets.
- B. the future capability and performance requirements of assets, asset systems and the asset portfolio as a whole
- C. A&B True
- D. A&B False

Answer: C

NEW QUESTION # 91

Which of the following requirements would you expect to find included within an Asset Management Strategy?

- A. Asset register
- B. Future demand
- C. Asset data configuration
- D. Project handback to operations
- E. Maintenance special tools

Answer: B

Explanation:

Future demand is essential in the strategy, influencing asset lifecycle plans, performance targets, and investment. The other options are implementation-level details, not strategic.

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

"Understanding future demand is essential for developing a resilient and aligned asset management strategy."

NEW QUESTION # 92

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