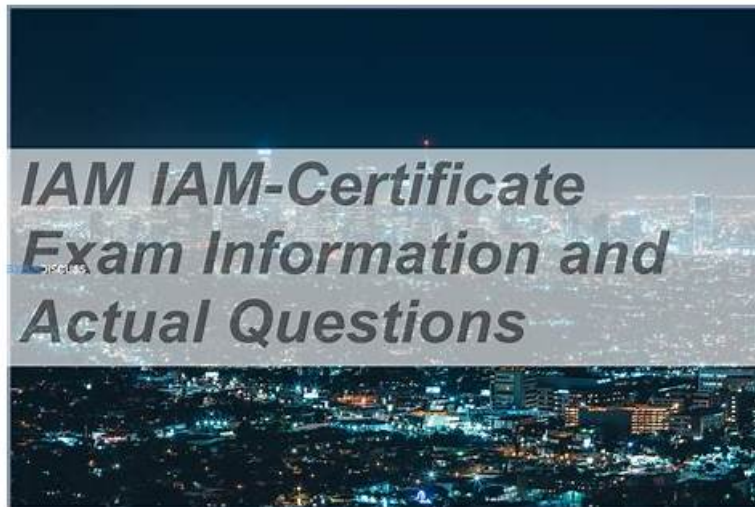


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IAM The Institute of Asset Management Certificate Sample Questions (Q94-Q99):

NEW QUESTION # 94

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

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

Answer: C

NEW QUESTION # 95

Which of the following is best described as an Asset Management Objective?

- A. Risk-based maintenance will deliver an improvement in the failure rate of assets of 10% for no increase in cost by September 2011
- **B. A risk-based approach to renewal and maintenance will be adopted**
- C. Risk based provide direction for Asset and Non-Asset Class Planning
- D. Risk-based maintenance will be introduced at Depot A in September 2011 with the following work volumes

Answer: B

Explanation:

An Asset Management Objective is typically a strategic-level goal, not overly detailed or time-bound. It focuses on intent, such as adopting a methodology or aligning with a principle. Option B and C are performance targets or KPIs. D is grammatically incorrect. Exact Extract from ISO 55001:2014, Clause 6.2 - Asset Management Objectives:

"Objectives shall be consistent with the asset management policy, measurable (if practicable), and aligned with achieving value from assets."

NEW QUESTION # 96

What is NOT usually considered in the decision to decommission and dispose of assets?

- **A. The depreciated value of the assets**
- B. The residual value of assets
- C. The environmental impact of disposing of the assets
- D. Alternative uses for the assets
- E. Legislation regarding disposal of the assets

Answer: A

Explanation:

Depreciated value is a financial accounting figure and is not a strong indicator of whether an asset should be decommissioned. Operational, legal, and environmental factors carry more weight.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 3.4.5 - Disposal:

"Factors include residual value, reuse options, legal compliance, and environmental impact. Financial book value is rarely a deciding factor."

NEW QUESTION # 97

Based on ISO 55000 regarding asset management system, which of the following statements is false?

- A. Is application agnostic
- B. Provides a documented foundation for the asset management operation
- **C. Is a regulation to help the organization**
- D. Is not a software

Answer: C

Explanation:

An Asset Management System under ISO 55000 is not a software product or regulation; it is a management system—a structured framework of policies, processes, and responsibilities used to achieve asset management objectives.

* A is correct: The standard explicitly states it is not software.

* B is correct: ISO 55000 is industry and platform agnostic.

* C is correct: The standard provides a documented foundation for good asset management practices.

* D is incorrect: ISO 55000 is a voluntary standard, not a regulation.

Exact Extract from ISO 55000:2014, Clause 2.5:

"An asset management system is a set of interrelated or interacting elements of an organization, to establish asset management policy and objectives, and the processes to achieve those objectives. It is not a software system."

NEW QUESTION # 98

Which of the following statements is true:

- **A. Corporate objectives drive the activities within the Asset Management system**
- B. Corporate objectives should be set by comparing the organisation's performance to its most closest associated peer
- C. Corporate objectives are derived from the Asset Management strategy

Answer: A

NEW QUESTION # 99

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