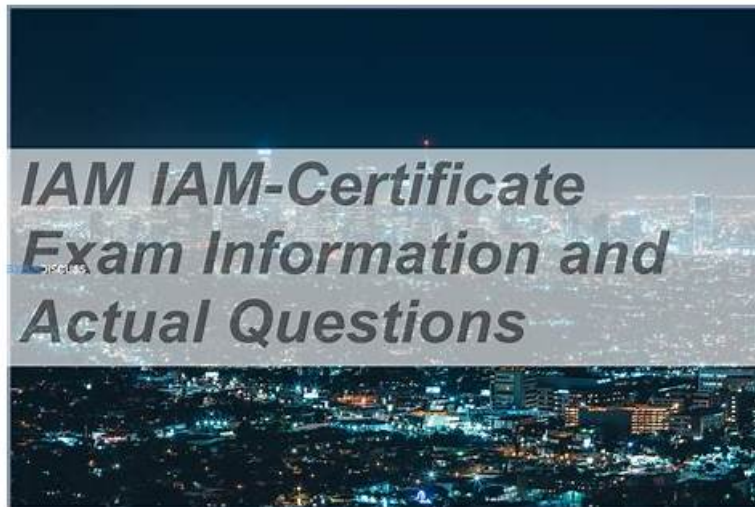


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IAM The Institute of Asset Management Certificate Sample Questions (Q63-Q68):

NEW QUESTION # 63

Which of the following statements is true !

- A. Strategic planning is usually undertaken as part of the overall organisational management
- B. Strategic planning explicitly considers the life cycle of the assets and the interdependencies between each of the life cycle stages
- C. Strategic planning is describes how the organisation will develop and improve its asset management capabilities
- D. Strategic planning is the process for establishing asset management objectives and developing the asset management strategy

Answer: D

NEW QUESTION # 64

According to ISO 55000, assets are

- A. Refers to all the materials available in our environment
- **B. Item, thing or entity that has potential or actual value to an organization**
- C. Processed, organized and structured data
- D. A type of investment that represents an ownership share in a company

Answer: B

Explanation:

ISO 55000 provides a clear and inclusive definition of an asset that moves beyond the traditional financial concept. It includes anything that can deliver value to an organization, either now or in the future. This may be physical, intangible, or financial.

* A refers to equity investments - not the scope of ISO 55000.

* B and D are unrelated to asset management as defined in this standard.

* C matches the ISO definition verbatim.

Exact Extract from ISO 55000:2014, Clause 3.2.1 - Definition of Asset:

"An asset is an item, thing or entity that has potential or actual value to an organization."

NEW QUESTION # 65

A key role of asset management is to assure the delivery of value, in line with, except :

- A. Required residual risk profile
- B. agreed performance / levels of service
- C. Return on Investment (ROI) and/or Return on Net Assets (RONA)
- **D. Company Profile**

Answer: D

NEW QUESTION # 66

External stakeholders can influence asset management activities within an organisation by:

- A. Defining the renewal and maintenance policies which govern the creation of the asset management plan
- **B. Influencing the Organisational Strategic Plan through structured engagement**
- C. Having the power of veto over what the organisation does

Answer: B

Explanation:

While stakeholders typically do not dictate policies, they influence strategic planning through expectations, regulation, or partnership. Structured engagement ensures alignment with external needs.

Exact Extract from ISO 55000:2014, Clause 2.5 - Stakeholder Requirements:

"Organizations must engage with stakeholders to ensure that their expectations are considered in the development of asset management objectives and strategies."

NEW QUESTION # 67

ISO 55001 defines seven sets of requirements for a management system for asset management, except ...

- A. Defining the Organisational Context
- B. Support for effective management
- **C. Controlling**
- D. Multi-level Planning for assets and asset management

Answer: C

NEW QUESTION # 68

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