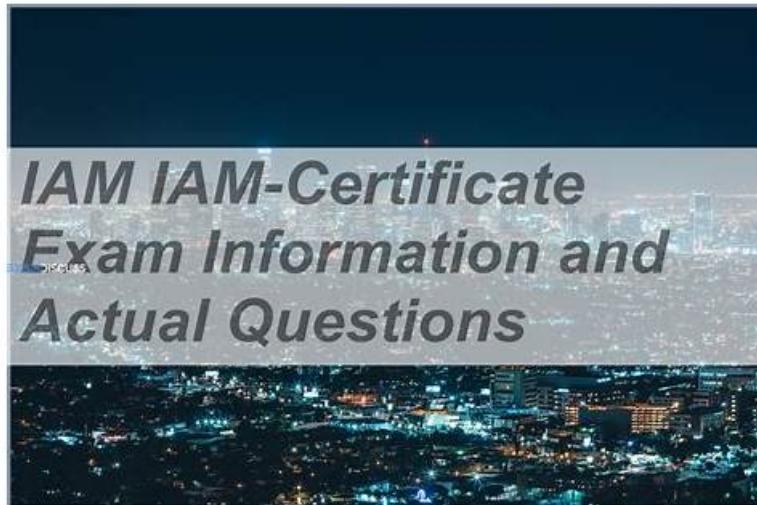


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## IAM The Institute of Asset Management Certificate Sample Questions (Q61-Q66):

### NEW QUESTION # 61

Which of these statements is true:

- A. Asset information requirements should be derived according to the requirements set out in the IT department's procurement specification
- B. Asset information should be collected on all measurable aspects of an asset's function and performance
- C. Asset information should be guided by the relevance of the information to the assetmanagement decisions that need to be made about the asset

**Answer: C**

Explanation:

Information collection must be purpose-driven, not exhaustive or IT-defined. IAM emphasizes the "fitness- for-purpose" principle: collect only the data required to inform decision-making.

Exact Extract from IAM - Asset Information: Strategy, Management and Governance:

"Information requirements must be defined based on decision-making needs, not system capability or departmental standards."

### NEW QUESTION # 62

Which of the following has the biggest impact on cash flows?

- A. EBITDA
- B. Operational Expenditure (Opex)
- C. Depreciation
- D. Balance sheet
- E. Return on capital employed

**Answer: B**

Explanation:

Operational Expenditure (Opex) includes recurring costs that directly affect an organization's cash outflows, such as energy, labor, and service delivery costs. Depreciation is non-cash.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 2.3 - Financial Management:

"Operating expenditure (Opex) is a key factor in cash flow planning and often dominates lifecycle cost models."

### NEW QUESTION # 63

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

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

**Answer: D**

### NEW QUESTION # 64

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

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

**Answer: C**

Explanation:

The Company Profile is a static representation and not a performance or risk-based metric. Asset management aims to deliver value through:

- \* Meeting service expectations
- \* Managing risk profiles
- \* Achieving financial performance measures

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 2.1 - Value:

"The value delivered by asset management is measured through outcomes such as levels of service, risk exposure, and financial returns."

### NEW QUESTION # 65

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

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

**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 # 66

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