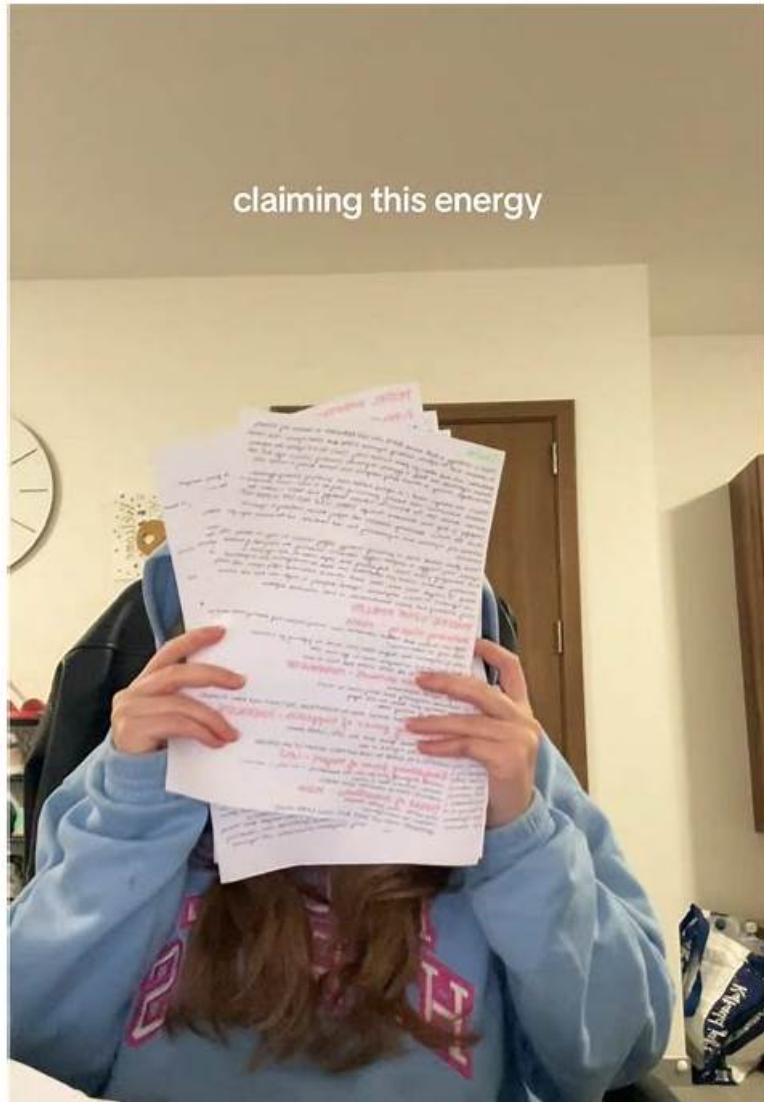


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IAM The Institute of Asset Management Certificate Sample Questions (Q60-Q65):

NEW QUESTION # 60

According to ISO 55000, assets are

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

Answer: D

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 # 61

In conducting a demand analysis, there are several elements to consider:

- A. All above true
- B. Historical demand
- C. Changes in required levels of service and/or products
- D. Drivers for demand and the change in demand over time

Answer: A

NEW QUESTION # 62

According to ISO 55000, assets is

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

Answer: C

NEW QUESTION # 63

What is PAS 55?

- A. A BSI Publicly Available Specification for the optimized management of physical assets
- B. A BSI Publicly Available Specification for the optimized management of financial assets
- C. A BSI Previously Available Specification for the optimized management of physical assets
- D. A BSI Previously Available Specification for the optimized management of financial assets

Answer: A

Explanation:

PAS 55 was developed by the British Standards Institution (BSI) and the IAM in 2004, and became the first public specification for physical asset management systems. It laid the groundwork for ISO 55000.

Exact Extract from IAM - PAS 55 Summary:

"PAS 55:2008 is a Publicly Available Specification published by BSI for the optimized management of physical assets."

NEW QUESTION # 64

Which of the following statements is true?

- A. Assurance is the combination of monitoring and auditing
- B. Good asset management has clear connectivity between an organisation's strategic plan and the value core
- C. Assets is not a potential value to an organisation
- D. Visible senior level leadership and commitment is insignificant in organisations

Answer: A

NEW QUESTION # 65

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