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IAM The Institute of Asset Management Certificate Sample Questions (Q19-Q24):

NEW QUESTION # 19

Asset Management should deliver:

- A. All false
- B. The maximum dividends for the organisation's shareholders
- C. The maximum level of service for the organisation's customers
- D. The organisation's strategic objectives

Answer: D

NEW QUESTION # 20

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

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

Answer: C

NEW QUESTION # 21

Which of the following statements is true !

- A. Strategic planning is the process for establishing asset management objectives and developing the asset management strategy
- 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 usually undertaken as part of the overall organisational management
- D. Strategic planning is describes how the organisation will develop and improve its asset management capabilities

Answer: A

NEW QUESTION # 22

Characteristics of organisational context that affect what is achievable and worthwhile in asset management fall into three categories:

- A. Volatility of the business environment
- B. All above true
- C. Scale and complexity of the asset portfolio
- D. Asset systems criticality

Answer: B

Explanation:

The organizational context determines how asset management strategies and objectives are tailored. It includes internal and external factors such as asset complexity, environmental volatility, and the criticality of systems to business continuity.

Exact Extract from ISO 55001:2014, Clause 4.1 - Understanding the Organization and its Context:

"The organization shall determine external and internal issues relevant to its purpose and that affect its ability to achieve the intended outcomes of its asset management system."

NEW QUESTION # 23

IAM-based decisions produce real savings, where savings develop from, except.....

- A. Efficiency gains
- B. Cost Effectiveness
- C. Cost Avoidance
- D. Compliment asset

Answer: D

Explanation:

IAM-compliant practices help generate organizational savings by improving efficiency, reducing unnecessary costs, and enabling cost-effective decision-making. These outcomes are typically derived from structured planning and lifecycle optimization.

* Efficiency Gains: Streamlining processes to use fewer resources.

* Cost Avoidance: Proactively preventing unnecessary expenditure through better decisions.

* Cost Effectiveness: Choosing actions that yield the best return on investment.

Compliment Asset is not a relevant financial or asset management term-it appears to be a typographical or conceptual error and is

therefore the correct answer to identify as invalid.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 2.2 - The Benefits of Asset Management:
"Benefits include cost reduction, efficiency gains, increased asset performance, and risk-informed cost avoidance."

NEW QUESTION # 24

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