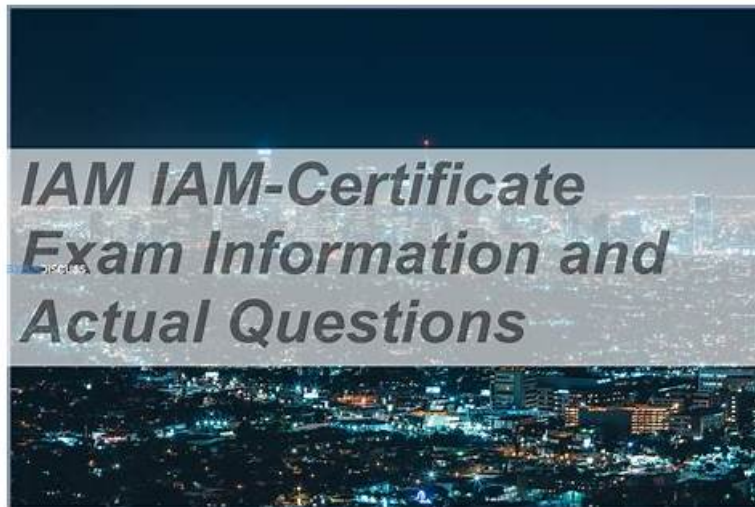


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IAM The Institute of Asset Management Certificate Sample Questions (Q30-Q35):

NEW QUESTION # 30

An ISO 55000 asset management system provides the structure, methodology and mechanism to helping asset-intensive organizations deliver on their objectives.

- A. False
- B. True

Answer: B

NEW QUESTION # 31

A definition of asset management is:

- A. A clear understanding of the linkages between each stage in the asset lifecycle?
- B. a grouping of investments that exhibit similar characteristics and are subject to the same laws and regulations
- **C. The optimal maintenance an organisation undertakes on its assets?**
- D. The optimal life cycle management of physical assets to sustainably achieve the stated business objectives?

Answer: C

NEW QUESTION # 32

What are the main cost elements of a whole-life cost approach?

- A. maintenance, associated financing costs refurbishment, and disposal costs
- B. Installation, failure and refurbishment costs
- **C. Installation, maintenance and operations, and disposal costs**
- D. Asset deterioration and reliability costs

Answer: C

NEW QUESTION # 33

How many roles are there in the IAM Competences Framework?

- **A. Seven**
- B. Three
- C. Six
- D. Five

Answer: A

NEW QUESTION # 34

Which are included in the asset life cycle?

- A. Acquire - Commission - Performance - Dispose
- B. Acquire - Commission - Operate - Diaspora
- **C. Acquire - Commission - Operate - Dispose**
- D. Acquire - Corporate - Operate - Dispose

Answer: C

Explanation:

Comprehensive and Detailed in Depth Explanation along with Exact Extract from IAM's five subject areas:

The asset lifecycle includes stages from planning and procurement (acquire), initial setup (commission), use (operate), and eventual retirement (dispose).

Extract from IAM Document - Asset Management: An Anatomy (v4):

"Asset life cycle stages typically include: Acquire, Commission, Operate, Maintain, and Dispose." (Section 3.4 - The Asset Life Cycle)

NEW QUESTION # 35

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