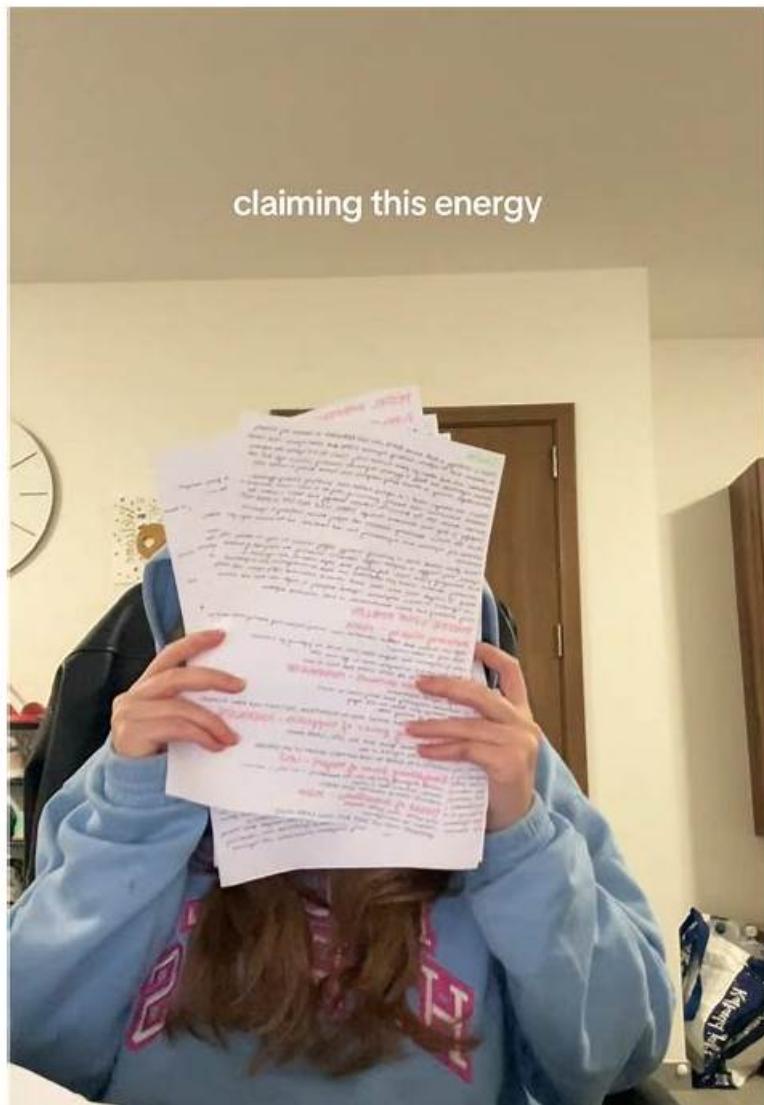


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## IAM-Certificate Exam: The Institute of Asset Management Certificate



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### IAM The Institute of Asset Management Certificate Sample Questions (Q12-Q17):

#### NEW QUESTION # 12

What is NOT usually considered in the decision to decommission and dispose of assets?

- A. Alternative uses for the assets
- B. The residual value of assets
- C. Legislation regarding disposal of the assets
- D. The environmental impact of disposing of the assets
- E. The depreciated value of the assets

**Answer: E**

Explanation:

Depreciated value is a financial accounting figure and is not a strong indicator of whether an asset should be decommissioned. Operational, legal, and environmental factors carry more weight.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 3.4.5 - Disposal:

"Factors include residual value, reuse options, legal compliance, and environmental impact. Financial book value is rarely a deciding factor."

#### NEW QUESTION # 13

Which of the following is the LEAST important factor when considering the decommissioning of assets?

- A. Obsolescence and lack of spare parts
- B. Changes in performance levels to deliver the objectives for the organization
- C. Reduction in demand
- D. Changes to legislation
- E. New technology in the market place

**Answer: B**

Explanation:

While performance degradation is important, it is typically managed operationally. Obsolescence, legal requirements, and demand changes are more critical decommissioning drivers due to their irreversible or non-negotiable nature.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 3.4.5 - Disposal:

"Key triggers for asset disposal include: obsolescence, unavailability of parts, legislative change, and declining demand."

#### NEW QUESTION # 14

There are 4 fundamentals in asset management, including ....

- A. Value, Competitif, Leadership and Assurance
- B. Value, Alignment, Leadership and Insurance
- C. Value, Alignment, Progresive and Assurance
- D. Value, Alignment, Leadership and Assurance

**Answer: D**

## NEW QUESTION # 15

What is the most effective measure when determining the current health of your assets?

- A. Condition assessment
- B. Historical maintenance cost
- C. Asset age
- D. Demand forecast
- E. Maintenance reports

**Answer: A**

Explanation:

A condition assessment provides a direct, objective evaluation of asset health- physical wear, functional capability, risk indicators- which is more accurate than indirect or historical metrics.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.2.3 - Condition and Performance Monitoring:  
"Condition assessment provides the basis for understanding asset health and supports risk-based decision-making."

## NEW QUESTION # 16

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

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

**Answer: A**

## NEW QUESTION # 17

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