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IAM The Institute of Asset Management Certificate Sample Questions (Q57-Q62):

NEW QUESTION # 57

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

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

Answer: E

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 # 58

Which of the following requirements would you expect to find included within an Asset Management Strategy?

- A. Project handback to operations
- B. Asset data configuration
- C. Asset register
- D. Future demand
- E. Maintenance special tools

Answer: D

Explanation:

Future demand is essential in the strategy, influencing asset lifecycle plans, performance targets, and investment. The other options are implementation-level details, not strategic.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.2.1 - Demand Analysis in Strategy:

"Understanding future demand is essential for developing a resilient and aligned asset management strategy."

NEW QUESTION # 59

(Exposure to) the possibility of loss, injury, or other adverse or unwelcome circumstance; a chance or situation involving such a possibility, is the definition of

- A. Asset
- B. Risk
- C. Value
- D. Cost

Answer: B

NEW QUESTION # 60

To successfully establish, operate and improve asset management within an organisation, it is essential that leadership, and commitment, is demonstrated by all levels of management - from senior executives to supervisors.

- A. False
- B. True

Answer: B

Explanation:

Leadership and commitment from all tiers of the organization are foundational to the success of any asset management system. ISO 55001 places special emphasis on visible support from top management, which sets the tone for engagement, resource allocation, and continuous improvement.

* Without this leadership, asset management initiatives often fail to embed within the culture or gain strategic relevance.

Exact Extract from ISO 55001:2014, Clause 5.1 - Leadership and Commitment:

"Top management shall demonstrate leadership and commitment with respect to the asset management system by ensuring the integration of asset management requirements into the organization's business processes."

NEW QUESTION # 61

What is the purpose of whole-life cost analysis?

- A. To determine the most important costs associated with an asset
- B. To determine the option for a particular decision which has the lowest costs over the life of the asset
- C. To determine the renewal costs at the end of an asset's life

Answer: B

Explanation:

Whole-life cost analysis (WLCA) is a key technique in asset management used to identify the most cost-effective option over the lifespan of an asset. It includes capital costs, operational costs, maintenance, and disposal costs.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.5.1 - Whole-Life Costing:

"Whole-life costing is used to support decision-making by comparing alternative options based on the total cost of ownership over the asset's life."

NEW QUESTION # 62

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