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IAM The Institute of Asset Management Certificate Sample Questions (Q14-Q19):

NEW QUESTION # 14
In conducting a demand analysis, there are several elements to consider:

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

Answer: A

Explanation:
A demand analysis within asset management evaluates how and why asset usage requirements may change.
This includes:
* Historical Demand- to establish trends and baselines.
* Drivers for Change- such as population growth, regulation, or technology.
* Service Level Requirements- what performance levels or capacities are expected in the future.
All listed options are integral for projecting future asset requirements and aligning lifecycle strategies accordingly.
Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.2.1 - Demand Analysis:
"Demand analysis includes reviewing historical demand, identifying drivers for future changes, and forecasting changes in required levels of service and output."

NEW QUESTION # 15
Which of the following is best described as an Asset Management Objective?

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

Answer: B

NEW QUESTION # 16
IAM based decision produce real saving, where saving develop from, except ......

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

Answer: C

NEW QUESTION # 17
Which statement is INCORRECT?

- A. The Asset Management Policy should be consistent and aligned with the corporate objectives and strategy
- B. All above true
- C. The Asset Management Policy should be derived from all other relevant organisational policies
- D. The Asset Management Policy should be consistent and aligned with all other relevant organisational policies

Answer: C

NEW QUESTION # 18
What Is the Asset Life Cycle?

- A. a substitute for quality management
- B. All False
- C. a strategic and analytical approach to the management of a business's assets.
- D. a project management system

Answer: C

NEW QUESTION # 19
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