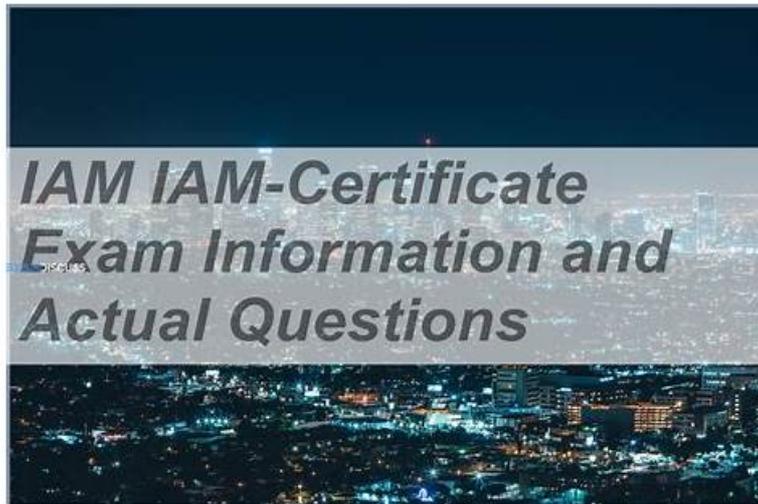


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## IAM The Institute of Asset Management Certificate Sample Questions (Q89-Q94):

### NEW QUESTION # 89

Which of these statements is UNTRUE?

- A. Asset information can be treated as an asset in its own right
- B. Asset information is always worth collecting regardless of cost
- C. Asset information has maintenance costs as well as collection costs

**Answer: B**

Explanation:

Collecting all available asset data without consideration of value, relevance, or cost leads to waste and inefficiency. Asset data should be justified by its use in decision-making.

Exact Extract from IAM - Asset Information: Strategy, Management and Governance:

"Information collection should be justified based on decision value. Over-collection can waste resources and impair decision-making clarity."

#### NEW QUESTION # 90

The concept of 'line of sight' means .....

- A. Everyone who touches or influences what happens to an asset is involved in asset management
- B. Stakeholders involved in asset management
- C. Top Management involved in asset management
- D. Asset Manager involved in asset management

**Answer: A**

Explanation:

'Line of sight' is a key concept in IAM, referring to how all actions—regardless of position or role—are visibly and logically aligned to the organization's asset management objectives.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 1.5 - Line of Sight:

"Line of sight is achieved when everyone in the organization understands how their activities contribute to delivering value from assets."

#### NEW QUESTION # 91

A key role of asset management is to assure the delivery of value in line with:

- A. All True
- B. Required residual risk profile
- C. Return on Investment (ROI) and/or Return on Net Assets (RONA).
- D. Agreed performance / levels of service

**Answer: A**

#### NEW QUESTION # 92

Procurement and delivery of the solution to time, cost and quality targets. What phase is it?

- A. Definition phase
- B. Handover and closeout phase
- C. Concept phase
- D. Implementation phase

**Answer: D**

Explanation:

The Implementation Phase involves translating approved asset plans into physical or system outputs. It encompasses procurement, execution, and delivery to specification and budget constraints.

\* Concept and definition phases precede this stage.

\* Handover follows this phase and deals with asset operational readiness.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 3.4.2 - Life Cycle Stage:

Implementation:

"This phase includes procurement, construction, installation, testing, and commissioning of the asset or solution. It is where time, cost, and quality performance is most closely monitored."

#### NEW QUESTION # 93

The benefits of an asset management system are...

- A. Bring best practices into the organization
- B. Establish roles and responsibilities
- C. Formalizes asset management
- D. A-B-C are true

**Answer: D**

Explanation:

An asset management system, especially when aligned with ISO 55000, delivers comprehensive business benefits, including structured role clarity, procedural discipline, and the integration of industry best practices.

This leads to more transparent governance, accountability, and performance management across the asset lifecycle.

\* A is true: It transforms informal practices into formal procedures.

\* B is true: Clearly defines roles and governance responsibilities.

\* C is true: Embeds global best practices via systematic frameworks.

Exact Extract from ISO 55000:2014, Clause 3.4:

"An asset management system enables an organization to achieve its asset management objectives and derive value from its assets...

It formalizes roles and responsibilities and incorporates recognized practices."

## NEW QUESTION # 94

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