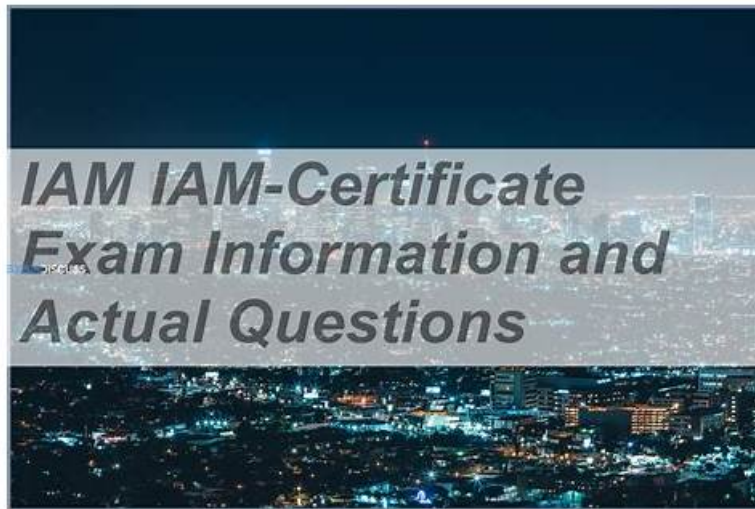


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IAM The Institute of Asset Management Certificate Sample Questions (Q61-Q66):

NEW QUESTION # 61

The concept of 'line of sight' means

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

Answer: D

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 # 62

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. True
- B. False

Answer: A

NEW QUESTION # 63

What is PAS 55?

- A. A BSI Previously Available Specification for the optimized management of physical assets
- B. A BSI Publicly Available Specification for the optimized management of financial assets
- C. A BSI Previously Available Specification for the optimized management of financial assets
- D. A BSI Publicly Available Specification for the optimized management of physical assets

Answer: D

NEW QUESTION # 64

What is PAS 55?

- A. A BSI Previously Available Specification for the optimized management of physical assets
- B. A BSI Publicly Available Specification for the optimized management of financial assets
- C. A BSI Previously Available Specification for the optimized management of financial assets
- D. A BSI Publicly Available Specification for the optimized management of physical assets

Answer: D

Explanation:

PAS 55 was developed by the British Standards Institution (BSI) and the IAM in 2004, and became the first public specification for physical asset management systems. It laid the groundwork for ISO 55000.

Exact Extract from IAM - PAS 55 Summary:

"PAS 55:2008 is a Publicly Available Specification published by BSI for the optimized management of physical assets."

NEW QUESTION # 65

Which of the following is typically NOT a capital investment?

- A. Asset creation
- B. Safety inspections
- C. Asset renewal
- D. Property acquisition
- E. Replacement assets

Answer: B

Explanation:

Capital investment refers to spending on assets that will deliver value over the long term, typically involving creation, acquisition, renewal, or enhancement of assets. Safety inspections, however, are an operational expense (Opex) and part of regular maintenance.

and compliance activities.

Exact Extract from IAM - Asset Management: An Anatomy (v4), Section 4.3.3 - Capital Investment Decision-Making:
"Capital investment includes asset creation, acquisition, or major renewal. Routine inspections and maintenance activities are operational expenditures."

NEW QUESTION # 66

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