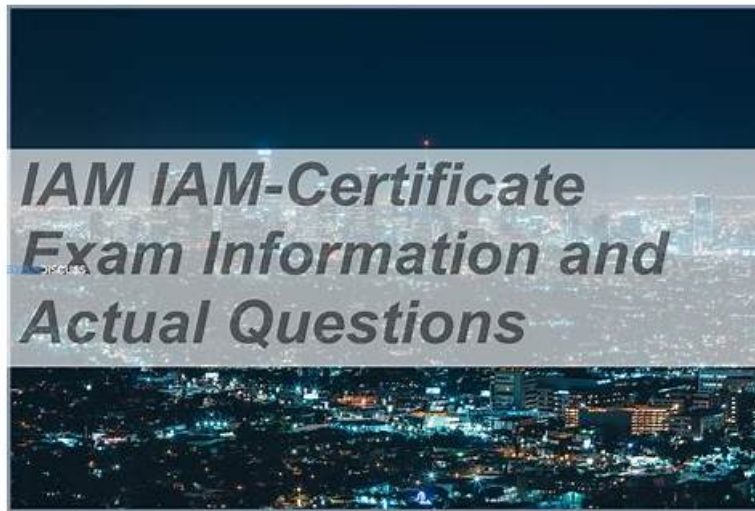


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IAM The Institute of Asset Management Certificate Sample Questions (Q86-Q91):

NEW QUESTION # 86

There are many factors that can drive the decommissioning of assets,except:

- A. Excess of service capacity
- B. Obsolete technology
- C. Cost of retaining in service
- D. Compliance with changes in legislation

Answer: D

Explanation:

While legislative compliance typically drives asset upgrades or operational adjustments, it does not directly trigger decommissioning. Instead, decommissioning is usually influenced by:

- * Obsolescence (e.g., technology no longer supported)
- * Overcapacity (asset redundancy)
- * Operational cost (prohibitive maintenance or energy expense)

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

Disposal/Decommissioning:

"Typical drivers include condition, cost of retention, obsolescence, redundancy, and safety concerns."

NEW QUESTION # 87

Which are included in the asset life cycle?

- A. Acquire - Commission - Operate - Diaspora
- B. Acquire - Corporate - Operate - Dispose
- **C. Acquire - Commission - Operate - Dispose**
- D. Acquire - Commission - Performance - Dispose

Answer: C

Explanation:

Comprehensive and Detailed in Depth Explanation along with Exact Extract from IAM's five subject areas:

The asset lifecycle includes stages from planning and procurement (acquire), initial setup (commission), use (operate), and eventual retirement (dispose).

Extract from IAM Document - Asset Management: An Anatomy (v4):

"Asset life cycle stages typically include: Acquire, Commission, Operate, Maintain, and Dispose." (Section 3.4 - The Asset Life Cycle)

NEW QUESTION # 88

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

Answer: A

Explanation:

An Asset Management Objective is typically a strategic-level goal, not overly detailed or time-bound. It focuses on intent, such as adopting a methodology or aligning with a principle. Option B and C are performance targets or KPIs. D is grammatically incorrect.

Exact Extract from ISO 55001:2014, Clause 6.2 - Asset Management Objectives:

"Objectives shall be consistent with the asset management policy, measurable (if practicable), and aligned with achieving value from assets."

NEW QUESTION # 89

Which of the following is typically NOT a capital investment?

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

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 # 90

Characteristics of organisational context that affect what is achievable and worthwhile in asset management fall into three categories:

- A. Volatility of the business environment
- B. Asset systems criticality
- C. Scale and complexity of the asset portfolio
- D. All above true

Answer: D

Explanation:

The organizational context determines how asset management strategies and objectives are tailored. It includes internal and external factors such as asset complexity, environmental volatility, and the criticality of systems to business continuity.

Exact Extract from ISO 55001:2014, Clause 4.1 - Understanding the Organization and its Context:

"The organization shall determine external and internal issues relevant to its purpose and that affect its ability to achieve the intended outcomes of its asset management system."

NEW QUESTION # 91

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