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## IAM The Institute of Asset Management Certificate Sample Questions (Q38-Q43):

### NEW QUESTION # 38

A definition of asset management is:

- A. a grouping of investments that exhibit similar characteristics and are subject to the same laws and regulations
- B. A clear understanding of the linkages between each stage in the asset lifecycle?
- C. The optimal life cycle management of physical assets to sustainably achieve the stated business objectives?
- D. The optimal maintenance an organisation undertakes on its assets?

Answer: D

### NEW QUESTION # 39

IAM based decision produce real saving, where saving develop from, except .....

- A. Compliment asset

- B. Cost Avoidance
- C. Cost Effectiveness
- D. Efficiency gains

**Answer: A**

#### NEW QUESTION # 40

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

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

**Answer: B**

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 # 41

How many elements does the IAM Asset Management Conceptual Model contain?

- A. Seven
- B. Six
- C. Five
- **D. Four**

**Answer: D**

Explanation:

The IAM Conceptual Model consists of four primary elements:

\* Why- Value

\* What- Strategy & Planning

\* How- Life Cycle Delivery Activities

\* Enablers- People, Processes, Systems

Exact Extract from IAM - Asset Management: An Anatomy (v4), Figure 1 - Conceptual Model:

"The model contains four domains that together define the purpose, processes, and enablers of asset management."

#### NEW QUESTION # 42

An ISO 55000 asset management system provides the structure, methodology and mechanism to helping asset-intensive organizations deliver on their objectives.

- **A. True**
- B. False

**Answer: A**

#### NEW QUESTION # 43

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