



Australian Government

CPPDSM6007 Develop life cycle asset management plans

Release: 1

CPPDSM6007 Develop life cycle asset management plans

Modification History

Release 1.

Replaces superseded equivalent CPPDSM6007A Develop life cycle asset management plan.

This version first released with CPP Property Services Training Package Version 5.

Application

This unit of competency specifies the outcomes required to develop a life cycle asset management plan. It requires the ability to determine asset management objectives, carry out strategic analysis, and interpret an asset management plan.

The unit supports the work of those involved in developing a life cycle asset management plan. It applies to real estate agents, strata community managers, and stock and station agents.

Licensing, legislative, regulatory or certification requirements apply to this unit in some States and Territories. Relevant state and territory regulatory authorities should be consulted to confirm those requirements.

Pre-requisite Unit

Nil

Competency Field

Strata community management

Unit Sector

Property services

Elements and Performance Criteria

Elements describe the essential outcomes.

Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions.

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|---|--|
| 1. Determine asset management objectives. | 1.1. <i>Asset</i> management objectives are assessed and clarified using appropriate research and survey techniques and consultative processes. |
| | 1.2. Strategic plans and other information are obtained and asset management issues analysed. |

- 1.3. Roles and responsibilities associated with developing an asset management plan are clearly defined and documented.
 - 1.4. Monitoring and reporting arrangements for *asset management activities* are determined.
 - 1.5. Information is reviewed to ensure accuracy, and a detailed budget and sinking fund forecast are prepared.
 - 1.6. Applicable industry, organisational and legislative requirements are interpreted and complied with.
2. Conduct strategic analysis.
 - 2.1. Information on current and future asset requirements is accessed and evaluated according to organisational policies and procedures.
 - 2.2. Economic trends and market developments are identified and evaluated in terms of potential factors that may impact on asset management objective.
 - 2.3. Comparative market data is obtained and analysis undertaken using standard financial analysis techniques.
 - 2.4. Risks and contingencies are identified and quantified according to industry standards, precedents and techniques.
3. Design support processes.
 - 3.1. Key performance criteria for measuring the achievement of objectives and strategies are developed and incorporated into asset management plan.
 - 3.2. Financial, physical and human resources to support the asset management plan are determined and organised within budget parameters.
 - 3.3. Quality assurance goals and strategies are determined.
 - 3.4. Draft asset management plan is prepared using business equipment and technology.
4. Review and evaluate asset management plan.
 - 4.1. Asset management plan is reviewed and evaluated.
 - 4.2. Systematic review processes are established and evaluation methods used to assess strategic processes and outcomes.
 - 4.3. Evaluation results are prepared.

- 4.4. Recommendations for improving strategy are presented to management within agreed timeframes.

Foundation Skills

This section describes the language, literacy, numeracy and employment skills essential to performance in this unit but not explicit in the performance criteria.

Skill	Performance feature
Learning skills to:	<ul style="list-style-type: none"> • maintain up-to-date information on asset management strategies.
Oral communication skills to:	<ul style="list-style-type: none"> • ask questions to clarify own understanding of risks associated with different asset management strategies • use language and concepts appropriate to cultural differences.
Reading skills to:	<ul style="list-style-type: none"> • read, extract and interpret information in reports on economic conditions to determine factors that may influence the selection of asset management strategies.
Writing skills to:	<ul style="list-style-type: none"> • prepare asset management plans.
Technology skills to:	<ul style="list-style-type: none"> • access online sources of information on asset management strategies.

Range of Conditions

This section specifies work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included. Bold italicised wording, if used in the performance criteria, is detailed below.

<i>Assets</i> must be dynamic or static and include at least one of the following:	<ul style="list-style-type: none"> • buildings • equipment • furniture • goodwill • land • property • vehicles.
<i>Asset management activities</i> must include at least one of the following:	<ul style="list-style-type: none"> • accounting, including cost accounting • asset creation and acquisition • asset maintenance • asset strategies

- audit and management reviews
- condition and performance monitoring
- disposals
- information and support systems
- operations
- renewals.

Unit Mapping Information

CPPDSM6007A Develop life cycle asset management plan

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b>