



Australian Government

FWPFRM5004 Contribute to the planning and conduct of forest valuation

Release: 1

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Modification History

Release	Comments
Release 1	This version released with Forest and Wood Products Training Package Version 7.0.

Application

This unit of competency describes the skills and knowledge required to contribute to the selection and application of appropriate forest valuation methods to value forest stands.

The unit applies to individuals who undertake forester or forestry field officer job roles in the forest industry.

All work must be carried out to comply with workplace procedures according to state/territory health and safety regulations, legislation and standards that apply to the workplace.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Unit Sector

Forest Resource Management (FRM)

Elements and Performance Criteria

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Recommend forest valuation method	1.1 Determine reasons for proposed forest valuation 1.2 Research legislative requirements, accounting standards set by the Australian Accounting Standards Board (AASB) and industry standards that apply to forest valuation in Australia 1.3 Research features, applications and data requirements of different

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
	forest valuation methods 1.4 Establish criteria for selecting a forest valuation 1.5 Apply selection criteria to recommend the appropriate forest valuation method 1.6 Forward recommendation to appropriate personnel and confirm further actions
2. Support forest valuation process	2.1 Confirm and record data on ownership, boundaries, forest inventory, yield estimates and the characteristics and treatments that have been applied to the stand 2.2 Conduct forest valuation in accordance with legislative requirements, AASB accounting standards and industry standards 2.3 Liaise with and seek support from senior personnel during valuation process, as required 2.4 Verify accuracy and reliability of collated data and seek additional information required to confirm valuation as required 2.5 Analyse forest stand valuation methods, including quoted price in the market, transactions, present value, lump sum and cost based and select the most suitable for use 2.6 Apply software program for valuing forest assets according to workplace procedures 2.7 Select alternative valuation methods for forest estates or plantations with particular characteristics
3. Document forest valuation	3.1 Prepare draft valuation report using an agreed method, highlighting findings and rationale 3.2 Forward draft valuation report to appropriate personnel and confirm further actions 3.3 Maintain records and documentation according to workplace procedures

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential for performance in this unit of competency but are not explicit in the performance criteria.

Skill	Description
Reading	Interpret complex written, technical information in source documents related to forest valuation
Writing	Design, develop and revise strategic documents appropriate to audience and context
Oral communication	Use active listening and questioning techniques to convey and clarify information
Numeracy	Analyse and compare complex statistical information related to forest valuation

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FWPFRM5004 Contribute to the planning and conduct of forest valuation	Not applicable	The unit has been created to address a skill or task required by industry that is not covered by an existing unit	Newly created

Links

Companion Volumes, including Implementation Guides, are available at VETNet: -
<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=0d96fe23-5747-4c01-9d6f-3509ff8d3d47>