



Australian Government

CPPDSM4055 Maintain asset management system

Release: 1

CPPDSM4055 Maintain asset management system

Modification History

Release 1.

Replaces superseded equivalent CPPDSM4055A Maintain asset management system.

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

Application

This unit of competency specifies the outcomes required to provide advice to set up a system of asset control that applies to all property assets. It requires the ability to classify assets in line with organisational requirements.

The unit supports workers in the property industry who are involved in developing and implementing maintenance programs for all types of managed properties. It applies to real estate agents, property managers, strata managers and facility managers.

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.

- | | |
|-----------------------------------|--|
| 1. Determine system requirements. | 1.1. <i>Asset management system</i> requirements are determined. |
| | 1.2. Opportunities are given to colleagues and clients to contribute to identifying system requirements. |
| | 1.3. Recommendations on system requirements are presented |

- in required format, style and structure using relevant business equipment and technology.
2. Classify assets.
 - 2.1. **Assets** are identified and classified.
 - 2.2. Assets are recorded according to Australian accounting standards and legislative requirements.
 - 2.3. Level of security and disclosure of financial statements are determined.
 - 2.4. Reliable processes for classifying and recording assets are used, making efficient use of business technology and available time and resources.
 3. Monitor and report on asset management system.
 - 3.1. System effectiveness is monitored and evaluated.
 - 3.2. Feedback from client and colleagues is used to identify and develop improved systems.
 - 3.3. Existing technology is assessed against newly available technology to determine needs and priorities.
 - 3.4. **Asset information** is securely maintained with due regard to client confidentiality.

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:	maintain current knowledge of asset management systems and processes.
Numeracy skills to:	interpret graphical and statistical data on asset management system performance.
Oral communication skills to:	discuss and confirm asset management requirements with team members.
Reading skills to:	interpret business documentation on asset management system needs.
Writing skills to:	prepare complex written reports on asset management system requirements.
Technology skills to:	use business technology to operate computerised asset management systems.

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.

Asset management system must be either:

- computer-based
- manual.

Assets must include at least one of the following:

- intangible assets:
 - goodwill
 - human capital
 - intellectual property
- tangible assets:
 - buildings
 - business and marketing contracts
 - equipment
 - furniture
 - goodwill
 - land
 - property
 - vehicles.

Asset information must include at least two of the following:

- historical data
- insurance
- key personnel
- lines of responsibility
- maintenance schedules
- operating environment of organisation, including financial markets, competitors, core business activities, functions and stakeholders
- property management reports
- register of assets
- reports and relevant documentation
- residual life of assets.

Unit Mapping Information

CPPDSM4055A Maintain asset management system

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for CPPDSM4055 Maintain asset management system

Modification History

Release 1.

Replaces superseded equivalent CPPDSM4055A Maintain asset management system.

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

Performance Evidence

A person demonstrating competency in this unit must satisfy all of the elements, performance criteria, foundation skills and range of conditions of this unit.

The person must also set up a system that applies to all property assets of a department or organisation operating in the property industry. The system established can be manual, or it can be a computerised system using commercially available software.

In doing the above, the person must:

- determine the department or organisation's asset system requirements through consultation and analysis of business and operational plans
- classify and record assets using Australian accounting standards
- apply knowledge of legislative requirements and department or organisation's practices and ethical standards associated with setting up a system of control that applies to all property assets
- monitor and report on effectiveness of the asset management system.

Knowledge Evidence

A person demonstrating competency in this unit must demonstrate knowledge of:

- difference between tangible and intangible assets
- asset management principles
- asset management software systems, including their types, sources of information, and functions
- department or organisation's asset management policies and procedures
- key provisions of ISO 55000 Asset management - Overview, principles and terminology
- limitations of own work role, responsibilities and professional abilities in relation to maintaining an asset management system
- key financial record-keeping standards, practices and codes
- required asset financial record-keeping manuals
- relevant Australian standards and legislation, including Australian accounting standards
- key requirements of federal, state or territory legislation and local government regulations relating to asset management, including:
 - environmental issues

- financial probity
- property sales, leasing and management
- work health and safety (WHS).

Assessment Conditions

The following must be present and available to learners during assessment activities:

- equipment:
 - computer system with internet, email and printing facilities
- specifications:
 - asset classification in Australian accounting standards
 - baseline data on assets of department or organisation
 - organisation's asset management policies and procedures
 - guides on best practice in asset management for property-related organisations
 - ISO 55000 Asset management - Overview, principles and terminology
- materials:
 - asset management software
- relationship with team members and supervisor:
 - member of a work team in a property industry context.

Assessor requirements

As a minimum, assessors must satisfy the assessor requirements in the *Standards for Registered Training Organisations* (RTOs) current at the time of assessment.

Links

Companion Volume implementation guides are found in VETNet -

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