



Australian Government

Department of Education, Employment and Workplace Relations

CPPDSM4033A Assess and value goods, chattels, plant and equipment

Release: 1

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Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to assess and value goods, chattels, plant and equipment. It includes obtaining valuation instructions from the clients, conducting research on the goods, chattels, plant and equipment offered for valuation, inspecting the relevant goods, chattels, plant and equipment, selecting and applying the appropriate valuation methodology, and reporting to the client on the outcomes of the assessment and valuation process.

The unit may form part of the licensing requirements for persons engaged in real estate activities in those States and Territories where these are regulated activities.

Application of the Unit

Application of the unit

This unit of competency supports the work of those involved in assessing and valuing goods and chattels, and standard plant and equipment.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Prerequisite units Nil

Employability Skills Information

Employability skills The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary of the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the required performance needed to demonstrate achievement of the element. Where ***bold italicised*** text is used, further information is detailed in the required skills and knowledge and/or the range statement. Assessment of performance is to be consistent with the evidence guide.

Elements and Performance Criteria

ELEMENT

PERFORMANCE CRITERIA

- | | |
|--|--|
| 1 Obtain valuation instructions from client. | 1.1 <i>Purpose of valuation</i> of goods, chattels, plant and equipment is confirmed with client in line with agency practice, ethical standards and legislative requirements.
1.2 Written confirmation of valuation <i>instructions</i> is obtained from client in line with agency practice.
1.3 Time, date and place of inspection of goods, chattels, plant and equipment are arranged in line with agency practice. |
| 2 Conduct research on goods, chattels, plant and equipment offered for valuation. | 2.1 Preliminary <i>market evidence</i> of value of goods, chattels, plant and equipment is obtained from relevant sources.
2.2 Advice on replacement cost of goods, chattels, plant and equipment is obtained from relevant sources.
2.3 <i>Historical accounting records</i> relevant to goods, chattels, plant and equipment are obtained from relevant source.
2.4 Compliance of <i>goods, chattels, plant and equipment</i> with safety and other relevant legislative requirements is determined.
2.5 Details of history of goods and chattels are obtained from relevant sources.
2.6 Details of maintenance history of plant and equipment are obtained from relevant sources. |
| 3 Inspect goods, chattels, plant and equipment. | 3.1 Identity of goods, chattels, plant and equipment is confirmed in line with agency practice.
3.2 Comprehensive inspection of goods, chattels, plant and equipment is performed in line with agency practice.
3.3 Additional information on goods, chattels, plant and equipment is documented in line with agency practice.
3.4 <i>Field notes</i> on inspection are compiled in line with agency practice. |
| 4 Apply valuation methodology for goods, chattels, plant and equipment. | 4.1 Cost and <i>market information</i> are obtained and analysed in line with agency practice.
4.2 Appropriate <i>valuation methodology</i> for goods, chattels, plant and equipment is selected and applied.
4.3 Determination of value of goods, chattels, plant and equipment is based on verifiable information in line with agency, ethical and legislative requirements.
4.4 Report on value of goods, chattels, plant and |

ELEMENT**PERFORMANCE CRITERIA**

- equipment is prepared for client in line with agency practice.
- 4.5 Communication is maintained with client throughout the assessment and valuation process.
- 5 Report to client.**
- 5.1 Report on the outcomes of the valuation is presented and explained to client in line with agency practice.
- 5.2 Professional issues arising from the report are discussed with client in line with agency practice.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills:

- ability to communicate with and relate to a range of people from diverse social, economic and cultural backgrounds and with varying physical and mental abilities
- analytical skills to interpret documents such as legislation, regulations, contracts of sale and auction rules
- application of risk management strategies associated with assessing and valuing goods, chattels, plant and equipment
- computing skills to access agency databases, send and receive emails and complete standard forms online
- decision making and problem solving skills to analyse situations and make decisions associated with assessing and valuing goods, chattels, plant and equipment
- literacy skills to prepare general information, papers, formal and informal letters, reports and applications; and complete standard forms
- numeracy skills to calculate marketing expenses within agreed budget
- planning, organising and scheduling skills to undertake work-related tasks associated with assessing and valuing goods, chattels, plant and equipment
- research skills to identify and locate documents and information required to assess and value goods, chattels, plant and equipment.

Required knowledge and understanding:

- goods and chattels, including:
 - antiquities
 - ceramics
 - drawings

REQUIRED SKILLS AND KNOWLEDGE

- etchings
- fine art
- firearms
- furniture
- machinery
- sculpture
- plant and equipment, including:
 - agricultural machinery
 - automotive
 - chemical
 - communication
 - computer and information
 - engineering
 - food and beverage
 - government facilities
 - laboratories
 - milling
 - mining
 - plastics and rubber
 - printing and publishing
 - pulp and paper manufacturing and processing
 - textile
 - utilities
 - water and sewerage
 - woodwork
- relevant federal, and state or territory legislation and local government regulations relating to:
 - anti-discrimination and equal employment opportunity
 - anti-money laundering
 - consumer protection, fair trading and trade practices
 - employment and industrial relations
 - financial services
 - OHS
 - privacy
 - taxation
- risks and risk management strategies associated with assessing and valuing goods, chattels, plant and equipment
- sources of information on market conditions

REQUIRED SKILLS AND KNOWLEDGE

- valuation methods, including:
 - capitalisation method
 - direct comparison method
 - discounted cash flow method
- valuation analysis.

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Overview of assessment

This unit of competency could be assessed through practical demonstration of assessing and valuing goods, chattels, plant and equipment. Targeted written (including alternative formats where necessary) or verbal questioning to assess the candidate's underpinning knowledge would provide additional supporting evidence of competence. The demonstration and questioning would include collecting evidence of the candidate's knowledge and application of ethical standards and relevant federal, and state or territory legislation and regulations. This assessment may be carried out in a simulated or workplace environment. Assessment may be carried out in a simulated or workplace environment.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

A person who demonstrates competency in this unit must be able to provide evidence of:

- obtaining valuation instructions for goods, chattels, plant and equipment from clients in line with agency, ethical and legislative requirements
- undertaking research activities relating to the assessment and valuation of goods, chattels, plant and equipment
- inspecting goods, chattels, plant and equipment for assessment and valuation purposes
- applying the appropriate valuation methodology to determine the value of goods, chattels, plant and equipment
- reporting to clients on the outcomes of the assessment and valuation of goods, chattels, plant and equipment
- knowledge of agency, ethical and legislative

- requirements associated with the assessment and valuation of goods, chattels, plant and equipment
- application and knowledge of the inspection and documentation procedures in the valuation process
- using appropriate accounting, historical, market and industry references and guides in the valuation of goods, chattels, plant and equipment
- effectively communicating and negotiating with clients and other stakeholders associated with the assessment and valuation of goods, chattels, plant and equipment.

Context of and specific resources for assessment

Resource implications for assessment include:

- access to suitable simulated or real opportunities and resources to demonstrate competence
- assessment instruments that may include personal planner and assessment record book
- access to a registered provider of assessment services.

Where applicable, physical resources should include equipment modified for people with disabilities.

Access must be provided to appropriate learning and/or assessment support when required.

Assessment processes and techniques must be culturally appropriate, and appropriate to the language and literacy capacity of the candidate and the work being performed.

Validity and sufficiency of evidence require that:

- competency will need to be demonstrated over a period of time reflecting the scope of the role and the practical requirements of the workplace
- where the assessment is part of a structured learning experience the evidence collected must relate to a number of performances assessed at different points in time and separated by further learning and practice with a decision of competence only taken at the point when the assessor has complete confidence in the person's competence
- all assessment that is part of a structured learning experience must include a combination of direct, indirect and supplementary evidence
- where assessment is for the purpose of recognition (RCC/RPL), the evidence provided will need to be current and show that it represents competency demonstrated over a period of time
- assessment can be through simulated project-based activity and must include evidence relating to each of

the elements in this unit.

In all cases where practical assessment is used it will be combined with targeted questioning to assess the underpinning knowledge. Questioning will be undertaken in such a manner as is appropriate to the language and literacy levels of the candidate and any cultural issues that may affect responses to the questions, and will reflect the requirements of the competency and the work being performed.

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below. Add any essential operating conditions that may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts.

Purpose of valuation may include:

- acquisitions
- auction
- financial reporting
- financing
- forced sale
- investment
- litigation
- management buyout
- mergers
- private treaty sale
- reinstatement
- replacement
- taxation.

Instructions may include:

- client
- court
- third party.

Market evidence may include:

- costing guides
- sales and leasing transactions.

Historical accounting records may include:

- balance sheet
- budgets and forecasts
- profit and loss statement
- statement of cash flows.

Goods and chattels may include:

- antiquities
- ceramics
- drawings
- etchings
- fine art
- firearms
- furniture
- machinery
- sculpture.

Plant and equipment may include:

- agricultural machinery
- automotive
- chemical
- communication
- computer and information
- engineering
- food and beverage
- government facilities
- laboratories
- milling
- mining
- plastics and rubber
- printing and publishing
- pulp and paper manufacturing and processing
- textile
- utilities
- water and sewerage
- woodwork.

Field notes may include:

- file notes
- inspection file
- market evidence
- research materials.

Market information may include:

- historical manuals
- industry standards and codes of practice
- legislative and regulatory compliance standards
- productivity benchmarks
- sale and leasing transactions.

Valuation methodology may include:

- capitalisation method
- direct comparison method
- discounted cash flow method.

Unit Sector(s)

Unit sector Property development, sales and management

Competency field

Competency field

Real estate