



Australian Government

Assessment Requirements for 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.

Performance Evidence

An individual demonstrating competency must satisfy all of the elements and performance criteria in this unit.

There must be evidence that, under the supervision of a senior forester, the individual has planned and conducted a valuation of one forest stand.

In undertaking this activity, the individual has:

- used one of the following valuation methods:
 - quoted price in the market
 - transactions method
 - present value method
 - lump sum method
 - cost based methods
- completed a draft valuation report highlighting findings and rationale.

Knowledge Evidence

An individual must be able to demonstrate the knowledge required to perform the tasks outlined in the elements and performance criteria of this unit. This includes knowledge of:

- reasons for obtaining a forest valuation:
 - sale of forest
 - insurance
 - asset valuation for company accounts
 - land use comparisons
 - project evaluation
 - strategic planning equipment
- types, application and advantages and disadvantages of forest valuation methods:
 - quoted price in the market
 - transactions method

- present value method
- lump sum method
- cost based methods
- stand characteristics and treatments:
 - species
 - seed/genetic source
 - year of establishment or regeneration treatment
 - initial stocking
 - fertiliser and weedicide treatments
 - pruning
 - thinning
 - insect and disease attacks and treatments
 - growth, mortality and removals
- methods for valuing forest estates or plantations with particular characteristics:
 - valuing the highest and best use
 - immature forests
 - native forests
 - leased forests
 - joint venture and share farming forests
 - multiple use forests
- software programs for valuing forest assets.

Assessment Conditions

Assessment of the skills in this unit of competency must take place under the following conditions:

- physical conditions:
 - skills must be demonstrated in a forest work environment or an environment that accurately represents workplace conditions
- resources, equipment and materials:
 - a forest stand to be valued
 - computing hardware and software for forest valuation
 - stand data for forest valuations
- specifications:
 - reference materials for coupes to be valued, including topographic maps, information on land use zonings, harvesting plans, and stand characteristics and treatments
 - access to legislative requirements, the accounting standards set by the Australian Accounting Standards Board (AASB) and industry standards that apply to forest valuation in Australia
 - workplace policies and procedures regarding forest valuation.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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