



Auctioneers and Valuers Association of Australia, Inc.

COURSE A201:

**INTRODUCTION TO VALUING GOODS & CHATTELS,
PLANT & EQUIPMENT**

Mailing Address: PO Box 340, LEICHHARDT NSW 2040

Phone: 1300 300 485

Email: aucval@atu.com.au

ABN 21 000 109 544

COURSE OUTLINE:

- Organisation:** The AVAA is the leading National Body of Auctioneers & Valuers of goods, chattels, plant and equipment. Incorporated in 1952, the AVAA has been instrumental in establishing and maintaining the high level of professionalism found in the industry in Australia
- Course Overview:** This course is ideally suited to people who have an interest in developing the specialist knowledge and skills necessary to pursue a career in the valuation industry.
- Course Aim:** The aim of this course is to provide students with an entry level of education in basic valuation skills and procedures. While the basic principles of valuation addressed can be applied to personal property, fine art and antiques, this course is aimed predominantly at the valuation of industrial and commercial property.
- Course Delivery:** The delivery of this course is by way of online external study. Students are encouraged to progress through each module at their own pace. Students requiring further information or support should contact the AVAA Education Officer at aucval@atu.com.au
- Course Assessment:** Students will be required to complete short quiz based assessment tasks on each topic as they progress through the coursework. Students are required to achieve a pass mark of 80% before continuing to the next module.
- Course Recognition:** Students who successfully complete the course will receive an AVAA certificate of completion for course code A201 Introduction to Valuing Goods & Chattels, Plant & Equipment.
- Employment:** This course is intended as an introduction to the valuation of goods & chattels, plant & equipment industry. This course does not deal with auctioning of real estate.
- This course provides basic training that can be transferred to employment in the valuation industry at an entry level. Professional valuers require extensive experience in their chosen field of specialty to develop their knowledge.
- Any person interested in joining the valuation industry will need to contact auction or valuation companies directly to seek employment. The AVAA does not provide referral or employment services.

Disclaimer

This course material refers to Australian valuation laws, practices and procedures in general ONLY and is correct at time of publication to the best of our knowledge and awareness. For specific legislation, regulations and practice standards please refer to the relevant authority or seek advice from a qualified expert.

This material is provided for learning purposes only and is not intended as a substitute for independent expert advice. No responsibility will be accepted by the AVAA (Inc.) author or any contributing parties to users of this material or third parties who place reliance on its contents for any reason whatsoever or under any circumstance.

The case scenarios cited in this guide are of a fictitious nature and are not intended in any instance to represent or reflect the actions of any individual or organisation in the public domain.

This material is the property of the Auctioneers and Valuers Association of Australia (Incorporated) and its use is subject to the provisions of the *Copyright Act 1968* (Cth).

This course material must not be reproduced by any means or used or modified for the purpose of generating income through sale or licensing without the prior written permission of the Auctioneers and Valuers Association of Australia (Incorporated).

Prerequisites:

1. Ability to read and communicate well in the English language.
2. Computer literacy.
3. Access to the internet

COURSE CONTENT

- Module 1 Introduction to Valuing**
- Introduction to Valuing and Valuation Terminology
 - Purposes & Types of Valuation
 - Types of Property
 - Owned/Leased Property
 - Module 1 Quiz
- Module 2 Valuation Practice**
- The valuation process
 - Preparing for the valuation
 - Due Diligence
 - Professional Indemnity Insurance
 - Professional Ethics & Valuer Conduct
 - Workplace management/ health & safety issues
 - Module 2 Quiz
- Module 3 Valuation Methods & Methodology**
- Introduction to Valuation Methods & Methodology
 - Relevance and reliability of data
 - Market Comparison Approach
 - Cost Approach
 - Valuation of Machinery, Plant & Equipment
 - Inventory Valuation
 - Module 3 Quiz
- Module 4 Valuation Reports**
- Valuation Report Criteria
 - Assumptions and Disclaimers (Limiting Conditions)
 - Module 4 Quiz

Module 5

Valuaton Reports

Valuation Administration

Legal Issues for the Valuation Industry

Court Appearances

Module 5 Quiz