

FRST90073 Forest Planning and Business Management

Credit Points:	12.5
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2015, Creswick This subject commences in the following study period/s: August, Creswick - Taught on campus. Please note that this subject has a pre-teaching period and during this time students will be required to read through the provided reference materials using the required assessment task as a guide to the areas on which to focus. The aim is to have all students familiarise themselves with the materials to ensure that the face to face contact is as productive as possible.
Time Commitment:	Contact Hours: 40 hours of lectures, tutorials and practical work. Total Time Commitment: 170 hours.
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	It is recommended that students have a sound working knowledge of spreadsheet tools such as Microsoft Excel.
Non Allowed Subjects:	None
Core Participation Requirements:	It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. This course requires all students to enrol in subjects where they must actively and safely contribute to field excursions and laboratory activities. Students who feel their disability will impact on meeting this requirement are encouraged to discuss this matter with the Subject Coordinator and Disability Liaison http://services.unimelb.edu.au/disability/ students email: disability-liaison@unimelb.edu.au
Coordinator:	Mr Braden Jenkin
Contact:	Graduate School of Science <i>Enquiries</i> Mr Braden Jenkin Email: bjenkin@unimelb.edu.au (mailto:bjenkin@unimelb.edu.au)
Subject Overview:	This subject covers the management of forest businesses and decision-making for public and private forest organisations. Students will be required to undertake the preparation of a business plan for a forest management enterprise including the preparation of a detailed financial model. Content includes: <ul style="list-style-type: none"> # Commercial objectives of forestry enterprises; # Wood as a product; # Management of forest businesses and decision-making; # Advanced budgeting, financial management and valuation, and assessment of silvicultural options; # Long-term and short-term planning systems; # Marketing and product mix; # Integrating non-wood values into commercial forest management; # Exposure and interaction with industry.

Learning Outcomes:	<p>At the conclusion of this subject students will:</p> <ul style="list-style-type: none"> # Have an understanding of the scale and complexity of the Australian forest industry sector and explored the planning mechanisms involved # Have a working knowledge of the language and principles of business management as they relate to forest management # Understand the effect of scale in commercial forest activities and strategies to maximise benefit to growers # Have analysed cash-flow for a forestry investment and conducted a discounted cash-flow analysis of various scenarios and risk elements # Have used the preparation of a business plan to guide the student through the comprehensive materials provided # Investigate and report on aspects of commercial management of forest plantations.
Assessment:	<p>Students prepare a project plan during the face to face week – (200 words) (10%). The major assessment involves preparing a detailed business plan (3000 words) of a proposal to develop a plantation estate and the development of a financial model / analysis tool (equivalent to 1800 words)- this is done in 2 stages: Prepare and submit a draft business plan and financial model within 4 weeks of the face to face component (45%) Submit a final version of the business plan and financial model - 6 weeks after the face to face (45%).</p>
Prescribed Texts:	None
Recommended Texts:	<ul style="list-style-type: none"> # A reference titled "<i>An introduction to forest management as a business</i>" will be provided. # <i>Forest Management: to sustain ecological, economic, and social values.</i>(L S Davis et al) McGraw-Hill (4th ed.). # Any general corporate finance text book; <i>Peirson and Bird's Business Finance</i>, (Peirson, G., et al, 1997, 7th edn, McGraw Hill, Sydney. # General business dictionary e.g. <i>Oxford Dictionary of Business and Management</i> (Law, J. eds) Oxford Paperback Reference.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	http://graduate.science.unimelb.edu.au/master-of-forest-ecosystem-science
Related Course(s):	<p>Graduate Certificate in Forest Systems Management Graduate Diploma in Forest Systems Management Master of Forest Ecosystem Science</p>