Citrus Orchard Foreman Occupational Learning

Progressive Activities Assessment Guide

I7:

Asset Replacement

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Contents

Chapter 1

Activity P1

Complete this activity to test your knowledge of the entire chapter:

1. Why do assets need to be replaced?
Over time assets deteriorate, and it will eventually be more cost-effective to replace them than to keep repairing them.
2. What is the value of a well-timed replacement?
You can save a lot of money on maintenance.
3. Why might regulations require an asset to be replaced?
Environmental reasons or worker safety.
4. What should you consider when considering a replacement?
The age of the asset, its condition, and the possible gains of newer assets.
5. What is a cost-benefit analysis?
Where you compare the long-term profit (or loss) of replacing an asset or continuing to use the old asset.
6. What can you do if the farm cannot afford the asset?
Save, look for financing, or perform a phased replacement.