Australian Government

# MEACOM0030 Prepare and manage aviation maintenance organisation budgets and financial plans

**Release: 1**

# MEACOM0030 Prepare and manage aviation maintenance organisation budgets and financial plans

## Modification History

Release 1. Application changed. Elements and Performance Criteria changed. Foundation Skills made explicit. Assessment Requirements clarified. Supersedes and is equivalent to MEA146 Prepare and manage aviation maintenance organisation budgets and financial plans.

## Application

This unit describes the skills and knowledge required to develop and manage budgets and financial plans required for the effective operation of an aviation maintenance organisation (AMO) within the bounds of its exposition. It involves applying required procedures and interfacing effectively with professional finance advisers and accountants.

The unit is used in workplaces that operate under the airworthiness regulatory systems of the Civil Aviation Safety Authority (CASA) and the Defence Aviation Safety Authority (DASA).

Any other relevant legislation, industry standards and codes of practice within Australia must be applied.

## Pre-requisite Unit

Nil.

## Competency Field

Aviation maintenance management

## Elements and Performance Criteria

| Elements | Performance criteria |
|---|---|
| Elements describe the essential outcomes. | Performance criteria describe the performance needed to demonstrate achievement of the element. |
| 1. Analyse strategic opportunities and intended maintenance activities | 1.1 Identify strategic opportunities and express them in terms of aircraft and aeronautical product maintenance activities<br><br>1.2 Convert intended maintenance activities into special projects or work programs<br><br>1.3 Analyse and interpret financial trends in the context of organisational strategic objectives<br><br>1.4 Identify financial planning objectives, process timeframes, and resources |

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|---|---|
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| 2. Develop revenue, expenditure and capital investment proposals | 2.1 Give individuals and groups responsibility for developing specific budgets and plans |
| | 2.2 Consult with required groups and individuals throughout organisation on expenditure issues pertaining to aviation maintenance |
| | 2.3 Develop proposals, taking account of past experience, present trends, and future expectations |
| | 2.4 Link outcomes of proposals to organisational strategic objectives |
| | 2.5 Incorporate realistic cost-benefit and aviation maintenance organisation exposition compliance costs into all proposals |
| | 2.6 Meet organisational investment target rates for capital expenditure proposals |
| | 2.7 Identify performance measures and tactics for monitoring and control processes for each proposal/action, and develop a financial risk management plan |
| | 2.8 Review proposals to ensure their compliance with organisational values, policies, code of conduct, and legal and ethical obligations |
| | 2.9 Develop proposals within agreed timeframes |
| | 2.10 Include valid and sufficient supporting evidence that allows proper evaluation of proposals |
| 3. Build agreement for budgets and financial plans | 3.1 Negotiate with designated groups and individuals in ways that build commitment to the plans |
| | 3.2 Confirm clear, concise objectives and timeframes according to organisational strategic objectives |
| | 3.3 Agree on negotiated matters to be incorporated into budgets and plans |
| | 3.4 Review budgets and plans to ensure they incorporate negotiation outcomes and meet organisational approval processes |
| | 3.5 Agree delegations, accountabilities, and responsibilities and confirm them in writing |
| | 3.6 Document final budget and plans and develop a communication plan |

| Elements<br><br>Elements describe the essential outcomes. | Performance criteria<br><br>Performance criteria describe the performance needed to demonstrate achievement of the element. |
|---|---|
| 4. Communicate budget and financial plans | 4.1 Distribute budget/financial plan communication package to finance specialists for review<br><br>4.2 Revise and amend package in response to review feedback<br><br>4.3 Explain plan data and terms to users<br><br>4.4 Test communication outcomes to ensure clear understanding of objectives, processes, and accountabilities |
| 5. Monitor and control activities against plans | 5.1 Confirm delegations and budget accountabilities in writing prior to budget period<br><br>5.2 Allocate funds according to budget objectives and parameters<br><br>5.3 Review recording systems and documentation to ensure they meet audit requirements and legal obligations<br><br>5.4 Implement risk management plans and contingency plans for all financial plans<br><br>5.5 Monitor performance and promptly identify variances<br><br>5.6 Analyse variances in conjunction with relevant experts to determine cause and effect<br><br>5.7 Take swift remedial action to minimise negative impact and maximise benefits<br><br>5.8 Renegotiate/restructure budgets and plans where necessary to optimise organisational performance |
| 6. Report outcomes of financial plans | 6.1 Maintain records of financial performance in organisational systems according to organisational policy and procedures<br><br>6.2 Analyse and report financial performance in a form and language suited to audience<br><br>6.3 Report non-financial objectives in the context of overall organisational performance<br><br>6.4 Review and update strategies and plans to optimise organisational performance |

# Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

- Reading skills to interpret maintenance manuals.
- Writing skills to report on maintenance budgets and plans.
- Numeracy skills to interpret technical information.

Other foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

# Unit Mapping Information

Release 1. Supersedes and is equivalent to MEA146 Prepare and manage aviation maintenance organisation budgets and financial plans.

# Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=ce216c9c-04d5-4b3b-9bcf-4e81d0950371