



Australian Government

Assessment Requirements for BSBMGT803 Use financial and economic information for strategic decision making

Release: 1

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Modification History

| Release | Comments |
|-----------|--|
| Release 1 | This version first released with BSB Business Services Training Package Version 1.0. |

Performance Evidence

Evidence of the ability to:

- negotiate, monitor and review an enterprise financial strategy based on valid data analysis
- use and analyse financial and economic information to achieve enterprise objectives and maximise returns on financial resources
- analyse and use budget systems and reporting processes including:
 - calculating balance sheet ratios
 - calculating income statement ratios
 - calculating cash flow statement ratios
 - monitoring income and expenditure
 - forecasting expenditure
 - developing contingency plans
 - adjusting budgets
- review and report on financial performance
- use financial data to support strategic decision making including:
 - modelling financial scenarios
 - conducting a cost benefit analysis
 - consulting with financial advisers
 - agreeing on performance indicators.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- explain relevant financial and accounting principles relating to analysis and interpretation of financial reports and resources

- summarise financial, accounting and economic terminology and systems relevant to the financial strategy
- explain techniques for calculating and analysing financial data and how they are applied.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the management and leadership field of work and include access to:

- legislation, regulations and codes of practice
- workplace policies and procedures
- business equipment and resources
- case studies and, where possible, real situations.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>