



**Australian Government**

# **CPCCB5019 Manage building and construction business finances**

**Release: 1**

# CPCBC5019 Manage building and construction business finances

## Modification History

Release 1 This version first released with CPC Construction, Plumbing and Services Training Package Release 5.0.

New unit.

## Application

This unit of competency specifies the skills and knowledge required to manage and administer finances within a building and construction business. It includes managing business financial risks, revenue and expenditure and meeting statutory financial obligations.

This unit of competency applies to builders, site supervisors and related construction industry professionals responsible for managing organisational finance systems to ensure the financial viability of a building and construction business.

Completion of the general construction induction training program specified by the model Code of Practice for Construction Work is required for any person who is to carry out construction work. Achievement of *CPCWHS1001 Prepare to work safely in the construction industry* meets this requirement.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

## Pre-requisite Unit

Nil.

## Unit Sector

Building and Construction

## Elements and Performance Criteria

Elements describe the essential outcomes.

Performance criteria describe what needs to be done to demonstrate achievement of the element.

1 Identify requirements of the business.

1.1 Identify building and construction business legislation, regulations and operational and business requirements.

1.2 Recognise areas of the business requiring expert advice and assistance to meet compliance.

- 1.3 Establish business systems and programs to manage business financial requirements and remain up to date and compliant with industry and business changes.
  - 1.4 Conduct a risk assessment to determine adverse outcomes and consequences.
  - 1.5 Interpret obligations and responsibilities of managing building and construction finances.
- 2 Manage business finances.
- 2.1 Review project budgets and scheduled progress payments to schedule project expenses over the life of the project.
  - 2.2 Manage cash flow, pay supplier and contractor invoices and retain taxation records.
  - 2.3 Manage receipt of revenue and progress payments, and action processes for outstanding debt.
  - 2.4 Monitor financial health of the business regularly to identify potential problems and take appropriate action.
  - 2.5 Introduce options to improve the financial position of the business.
  - 2.6 Maintain and save accurate financial records.
- 3 Process taxation, insurance and payments.
- 3.1 Lodge and pay taxes and employee liabilities that apply to a building and construction business.
  - 3.2 Review and adjust all insurance cover to accommodate business growth or changes to business operation.
  - 3.3 Process payments to employees on time and contractors and suppliers by the due date.
  - 3.4 Monitor loan and interest repayments.
  - 3.5 Review ongoing business finances against project budgets.

## **Foundation Skills**

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

## **Unit Mapping Information**

No equivalent unit.

## **Links**

Companion volumes to this training package are available at the VETNet website - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=7e15fa6a-68b8-4097-b099-030a5569b1ad>