Australian Government

Assessment Requirements for CPPREP5006 Manage operational finances in the property industry

Release: 1

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Modification History

Release 1 This version first released with CPP Property Services Training Package Release 8.0.

New unit of competency.

Performance Evidence

To demonstrate competency in this unit, a person must develop, implement and evaluate a plan to manage the operational finances in a property agency.

In doing this, the person must meet the performance criteria for this unit.

Knowledge Evidence

To be competent in this unit, a person must demonstrate knowledge of:

- Commonwealth and state or territory legislation and local government regulations related to operational finances in the property industry
- legislative responsibilities related to operational finances in real estate:
  - Business Activity Reports
  - superannuation
  - taxation returns
  - records retention periods
  - reporting protocols
  - salaries and commissions
- agency policies, procedures and standards
- agency quality standards
- account-keeping practices
- methods and tools for recording and reporting on operational finances
- commission payment structures in the property industry
- range of analysis techniques to interpret operational and feedback data
- use of financial controls and reports in operational finances in real estate:
  - cash flow projections and forecasts
  - profit and loss reports
  - balance sheets (assets and liabilities)
  - break-even analyses
  - fixed costs and variable costs analyses

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  - budgets
  - cost controls
  - reconciliation reports
  - use of profit centres
  - financial key performance indicators (KPIs)
  - capital interest costs
  - opportunity costs
- processes for:
  - managing risk
  - analysing, determining and documenting financial strategies for agency departments for inclusion in business planning
  - establishing financial control roles in the property industry
  - directing financial controls in the property industry
  - managing and evaluating financial performance in the property industry.
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Assessment Conditions

Assessors must satisfy the requirements for assessors listed in the Standards for Registered Training Organisations.

Assessment must be conducted in the workplace or in a simulated workplace environment.

Assessors are responsible for ensuring that the person demonstrating competency has access to materials and equipment meeting the operational requirements of a property agency, including:

- business plans, strategies, policies and procedures, forms and records
- financial records to enable realistic analysis and planning
- position descriptions for employees, including detailed roles and responsibilities
- equipment required to prepare documentation and to manage processes and teams in a property agency.

Links

Companion volumes to this training package are available at the VETNet website - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6f3f9672-30e8-4835-b348-205dfcf13d9b

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