



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **CUSFIM501A Secure funding for projects**

**Revision Number: 2**

## CUSFIM501A Secure funding for projects

### Modification History

Release	Comments
Release 2	Created to fix formatting errors only. Released with CUS09 Music Training Package version 1.2

### Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to raise money for a creative or artistic project and to participate in negotiations with all parties.

### Application of the Unit

People responsible for securing funding for creative arts projects apply the skills and knowledge outlined in this unit. In this role they are responsible for determining the amount of funding required, locating likely funding sources, developing funding proposals and maximising their chances of ongoing funding opportunities. This role would typically be undertaken by an artist, artist manager, promoter or senior administrator.

### Licensing/Regulatory Information

There is no licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.

### Pre-Requisites

Not applicable

### Employability Skills Information

Not applicable

## Elements and Performance Criteria Pre-Content

<i>Elements describe the essential outcomes of a unit of competency.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.</i>
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## Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Identify financial scope of and potential funding sources for project	1.1 Identify and determine the scope and funding needs of <i>project</i> 1.2 Identify optimum funding arrangements and possible <i>funding sources</i> for project 1.3 Gather information on funding sources, including organisational vision, prior funding initiatives and expected benefits from participation
2. Develop a project proposal	2.1 Plan and critique a <i>project proposal</i> that will attract funding from identified funding sources 2.2 Determine optimum method of presenting project proposal to identified funding sources 2.3 Clearly define structure of funding plan and interest of various parties and ensure proposal is supported by research from appropriate <i>sources</i> 2.4 Seek legal, taxation and regulatory advice where necessary and ensure proposal is checked by <i>appropriate persons</i> to ensure it meets compliance requirements
3. Present proposal and negotiate with funding sources	3.1 Present project proposal to funding sources using appropriate presentation techniques 3.2 Evaluate presentation to identify strengths and weaknesses to inform subsequent presentations 3.3 Negotiate with funding source representatives to clarify terms and conditions of <i>funding agreement</i> 3.4 Discuss funding agreement with all parties in a professional manner
4. Finalise funding agreement	4.1 Document funding agreement and circulate to all parties in a timely and effective manner 4.2 Establish processes to monitor compliance and report progress against funding agreement 4.3 Ensure funding agreement is checked and confirmed by <i>appropriate persons</i> 4.4 Identify opportunities for ongoing funding arrangements with funding sources

## Required Skills and Knowledge

*This section describes the skills and knowledge required for this unit.*

### Required skills

- research techniques sufficient to access information from reliable sources to support project proposals
- literacy skills sufficient to prepare project proposals and funding agreements
- numeracy skills sufficient to:
  - analyse funding incentives and tax concession schemes
  - develop structured funding plans
  - estimate and calculate the resource requirements of a project proposal
- communication skills sufficient to:
  - conduct negotiations to clarify terms and conditions of funding agreements
  - establish and maintain relationships with prospective investors
  - present funding proposals to prospective investors
- learning skills sufficient to evaluate and improve own presentation techniques
- planning and organisational skills sufficient to envisage project milestones and monitor project compliance
- problem-solving skills sufficient to identify and plan for factors affecting completion of project tasks within deadlines
- self-management skills sufficient to work within specified timelines
- technology skills sufficient to use industry-current financial and spreadsheet software

### Required knowledge

- approaches used to successfully identify and attract funding opportunities in the creative arts industry
- broad knowledge of key creative arts industry terminology
- compliance requirements of funding agreements in the creative arts industry
- copyright, moral rights, intellectual property and legislation, and their impact on the creative arts industry
- professional behaviour and ethics as they apply to the creative arts industry
- OHS requirements relevant to project work in the creative arts industry
- range of potential funding sources and channels through which funding opportunities are publicised in the creative arts industry
- sources of information on the creative arts industry and ways of maintaining current industry knowledge
- issues and challenges that typically arise in the context of securing funding for projects

## Evidence Guide

*The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.*

<b>Overview of assessment</b>	
<b>Critical aspects for assessment and evidence required to demonstrate competency in this unit</b>	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> <li>• develop viable funding proposals</li> <li>• maintain effective networks with prospective investors</li> <li>• negotiate agreed terms, conditions and interests with all parties to a funding agreement.</li> </ul>
<b>Context of and specific resources for assessment</b>	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> <li>• access to an appropriate environment to develop and present funding proposals</li> <li>• access to appropriate sources of information to prepare and support funding proposals</li> <li>• access to appropriate technology to research funding sources and use industry-current software</li> <li>• access to relevant creative arts industry networks</li> <li>• use of culturally appropriate processes, and techniques appropriate to the language and literacy capacity of learners and the work being performed.</li> </ul>
<b>Method of assessment</b>	<p>The following assessment methods are appropriate for this unit:</p> <ul style="list-style-type: none"> <li>• case studies to assess ability to research funding sources and apply information to persuasive project proposals</li> <li>• direct observation of candidate preparing a project proposal and negotiating a funding agreement</li> <li>• authenticated copies of funding proposals prepared by the candidate</li> <li>• written or oral questioning to assess knowledge of potential funding sources and channels through which funding opportunities are publicised</li> <li>• problem-solving activities to assess ability to estimate and calculate project costs.</li> </ul>
<b>Guidance information for assessment</b>	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.</p>

## Range Statement

*The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.*

<p><b>Projects</b> may include:</p>	<ul style="list-style-type: none"> <li>• commercial</li> <li>• print advertisement</li> <li>• corporate video</li> <li>• feature film or video</li> <li>• filmed event or performance</li> <li>• interactive media product, e.g. CD, DVD and podcast</li> <li>• internet production, e.g. website sound</li> <li>• music recording or video</li> <li>• promotional trailer</li> <li>• radio broadcast</li> <li>• short film or video</li> <li>• television program, e.g. documentary</li> <li>• training film or video.</li> </ul>
<p><b>Funding sources</b> may include:</p>	<ul style="list-style-type: none"> <li>• commissioning bodies</li> <li>• community organisations</li> <li>• corporate contributors</li> <li>• early adopters</li> <li>• enterprises</li> <li>• financial institutions</li> <li>• government departments</li> <li>• individuals</li> <li>• professional organisations</li> <li>• prospective investors</li> <li>• special public funding programs</li> <li>• sponsors</li> <li>• suppliers.</li> </ul>
<p><b>Project proposal</b> may include:</p>	<ul style="list-style-type: none"> <li>• analysis of benefits and profile of opportunities</li> <li>• compliance requirements, including legal, regulatory, reporting and taxation</li> <li>• cost estimates</li> <li>• creative and managerial experience of proponents</li> <li>• creative possibilities of project</li> </ul>

	<ul style="list-style-type: none"> <li>• demonstrable outcomes</li> <li>• funding plan</li> <li>• level of risk</li> <li>• likely chances of success</li> <li>• operational and marketing plan</li> <li>• overview and objectives</li> <li>• project timelines and milestones</li> <li>• projected financial performance</li> <li>• promotional and profiling opportunities</li> <li>• proposed interest of various parties: <ul style="list-style-type: none"> <li>• acknowledgments</li> <li>• percentage of profits</li> <li>• product placement</li> <li>• share of copyright</li> </ul> </li> <li>• purpose and amount of required finance.</li> </ul>
<p><i>Sources</i> may include:</p>	<ul style="list-style-type: none"> <li>• discussions with current industry practitioners</li> <li>• discussions with industry associations</li> <li>• electronic and print media providing: <ul style="list-style-type: none"> <li>• articles</li> <li>• journals</li> <li>• magazines</li> <li>• news</li> <li>• reviews</li> <li>• subscriptions</li> </ul> </li> <li>• government funding programs and publications</li> <li>• industrial relations publications, such as: <ul style="list-style-type: none"> <li>• bulletins</li> <li>• letters</li> <li>• magazines</li> <li>• newsletters</li> </ul> </li> <li>• industry publications, such as: <ul style="list-style-type: none"> <li>• directories</li> <li>• information sheets</li> <li>• reference books</li> <li>• technical publications</li> </ul> </li> <li>• internet</li> <li>• libraries and archives</li> <li>• suppliers of products and services</li> <li>• tender search organisations</li> <li>• training programs, seminars, workshops, master classes and professional development</li> </ul>



	opportunities.
<i>Appropriate persons</i> may include:	<ul style="list-style-type: none"> <li>• business and financial managers</li> <li>• community representatives</li> <li>• copyright representatives</li> <li>• employee association and union representatives</li> <li>• financial advisers</li> <li>• industry association representatives</li> <li>• industry managers</li> <li>• legal advisers</li> <li>• mentors</li> <li>• professionals from allied areas.</li> </ul>
<i>Funding agreement</i> may include:	<ul style="list-style-type: none"> <li>• compliance monitoring arrangements</li> <li>• reporting and review requirements</li> <li>• rights and responsibilities of all parties</li> <li>• terms and conditions of agreement.</li> </ul>

## Unit Sector(s)

Finance - financial management