



Australian Government

Department of Education, Employment and Workplace Relations

CUVFIM401A Obtain revenue to support operations

Release: 1

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Modification History

Version	Comments
CUVFIM401A	This version first released with <i>CUV11 Visual Arts, Craft and Design Training Package version 1.0</i>

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge required to set revenue-raising goals, identify possible sources of revenue, and to proactively work to secure revenue to support work operations.

Application of the Unit

A sole practitioner, small business person, or a manager or senior administrator in a larger organisation could apply the skills and knowledge outlined in this unit.

Revenue could be raised from corporate sponsorship, grants from philanthropic trusts or government agencies, or through more commercial approaches, such as advertising and promotion.

Although work at this level is largely independent, some supervision and guidance would be provided as required

Licensing/Regulatory Information

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

Pre-Requisites

Not applicable.

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Element	Performance Criteria
<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>

Elements and Performance Criteria

<p>1. Set revenue-raising goals</p>	<p>1.1 Identify potential <i>revenue sources</i> from a range of <i>information sources</i></p> <p>1.2 Identify <i>factors</i> that may affect the suitability of potential revenue sources</p> <p>1.3 Evaluate suitability of revenue sources in relation to the organisation's overall vision</p> <p>1.4 Identify revenue-raising <i>priorities</i> in line with current direction and vision in consultation with <i>relevant people</i></p> <p>1.5 Reach agreement on how and from which sources revenue will be raised as required</p>
<p>2. Implement revenue-raising strategies</p>	<p>2.1 Identify <i>processes</i> to follow to access potential revenue sources</p> <p>2.2 Establish and maintain relationships with potential revenue sources</p> <p>2.3 <i>Build positive relationships</i> with key stakeholders who can provide support</p> <p>2.4 In a timely manner, assign resources required to raise revenue</p> <p>2.5 Negotiate with representatives from revenue sources to clarify terms and conditions of <i>funding agreement</i></p> <p>2.6 Discuss funding agreement with all parties in a professional manner</p>
<p>3. Evaluate revenue-raising strategies</p>	<p>3.1 Monitor all arrangements to ensure compliance with funding requirements</p> <p>3.2 Review the <i>impact</i> of funding on the organisation</p> <p>3.3 Review priorities and revenue-raising strategies and amend as required</p>

Required Skills and Knowledge

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

Required skills

- communication skills to:
 - discuss revenue-raising issues with colleagues
 - communicate effectively with a range of stakeholders
 - conduct negotiations to clarify terms and conditions of funding agreements
 - establish and maintain relationships with representatives from funding bodies/revenue sources
- initiative and enterprise to:
 - identify revenue sources that best suit the organisation's profile and vision
 - anticipate and manage risks associated with obtaining revenue
- numeracy skills to interpret organisational financial reports and budget documents
- planning and organising skills to plan and implement approaches to revenue sources in a timely and logical manner
- research skills to obtain necessary background information to assist with the identification of potential revenue sources
- self-management skills to work within specified timelines
- technology skills to:
 - use a range of office equipment and software to produce documents and reports
 - use the internet as a research tool.

Required knowledge

- typical avenues through which revenue can be raised in the relevant industry content, including:
 - government departments
 - industry
 - private sector
- methods used by similar organisations to generate revenue
- emerging trends and different models for revenue-raising activities
- issues and challenges that typically arise in the context of revenue raising
- general business requirements associated with revenue and funding sources, including audit accounting and legal issues.

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.

Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • develop an action plan that outlines strategies to raise revenue for a given organisation or practice • apply knowledge of revenue-raising opportunities in the relevant industry context.
Context of and specific resources for assessment	<p>Assessment must ensure access to:</p> <ul style="list-style-type: none"> • materials, resources and equipment needed to research funding and revenue opportunities.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluation of an action plan developed by the candidate detailing revenue-raising strategies • questioning and discussion about action plan and negotiation strategies • review of portfolios of evidence • review of third-party reports from experienced practitioners. <p>Assessment methods should closely reflect workplace demands and the needs of particular groups (e.g. people with disabilities, and people who may have literacy or numeracy difficulties, such as speakers of languages other than English, remote communities and those with interrupted schooling).</p>
Guidance information for assessment	<p>Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended, for example:</p> <ul style="list-style-type: none"> • CUEFIN03C Obtain sponsorship • CUSFIM501A Secure funding for projects.

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><i>Revenue sources</i> may include:</p>	<ul style="list-style-type: none"> • advertising • corporate contributions • government funding • promotional opportunities • sales • sponsorship.
<p><i>Information sources</i> may include:</p>	<ul style="list-style-type: none"> • annual reports of companies known for sponsorship • benchmarking with similar organisations • directories: <ul style="list-style-type: none"> • government departments and agencies • industry • philanthropic trusts • industry networks • internet • print and electronic media • professional associations • tender search organisations • word-of-mouth.
<p><i>Factors</i> may include:</p>	<ul style="list-style-type: none"> • costs and benefits to the organisation • eligibility criteria • environmental issues • expectations of: <ul style="list-style-type: none"> • advertisers • corporate donors • funding bodies • grant conditions • level of funding offered • timing.
<p><i>Priorities</i> may be determined through consideration of:</p>	<ul style="list-style-type: none"> • benefits to the organisation • costs involved in seeking revenue: <ul style="list-style-type: none"> • compliance requirements • people • reporting requirements

	<ul style="list-style-type: none"> • resources • time • length of potential financial support • likely chance of success • nature of support • profile opportunities • relationship and network opportunities.
Relevant people may include:	<ul style="list-style-type: none"> • board of directors • business manager • CEO • colleague • financial adviser • managing director.
Processes may include:	<ul style="list-style-type: none"> • completion of proposals or submissions • direct approaches • presentations • responses to tenders or advertising • retail outlets sourced or established.
Ways to build positive relationships may include:	<ul style="list-style-type: none"> • attendance at organised networking events, e.g. conferences, openings and launches • direct approaches • offering support to other organisations • organisation of own networking events, e.g. launches, displays, workshops and promotions • presentations.
Funding agreement may include:	<ul style="list-style-type: none"> • compliance monitoring arrangements • reporting and review requirements • rights and responsibilities of all parties • terms and conditions of agreement.
Impact may relate to:	<ul style="list-style-type: none"> • ability to comply with any funding and sponsorship conditions • access to other potential revenue sources • additional networking opportunities • additional promotional and profiling opportunities • additional work requirements on staff • increase in the use of that funding source • opportunities to extend potential funding into new areas • reporting requirements.

Unit Sector(s)

Finance – financial management