



Australian Government

FNSACC607 Evaluate business performance

Release: 1

FNSACC607 Evaluate business performance

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to analyse trends in an organisation's business operations, develop performance indicators and identify options for improvement.

It applies to experienced individuals who use specialised knowledge and skills to evaluate complex information and make recommendations relevant to strategic organisational activity.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Pre-requisite Unit

FNSACC501	Provide financial and business performance information
-----------	--

Unit Sector

Accounting

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Analyse trends in	1.1 Gather and analyse data relating to program and organisational

ELEMENT	PERFORMANCE CRITERIA
performance	<p>performance using standard accounting techniques to identify past, current and future performance</p> <p>1.2 Research variations from targets and divergences from trends, and evaluate to determine margins of error and any repeating patterns</p> <p>1.3 Assess trends in performance in terms of organisational short-term and long-term objectives</p>
2. Develop performance indicators	<p>2.1 Develop performance indicators that link organisational processes, resource use and organisational objectives to environmental factors</p> <p>2.2 Develop performance indicators using processes that are planned, inclusive and realistic within available timeframes and resources</p> <p>2.3 Regularly review components of performance indicators for relevance against performance trends and organisational capacities</p>
3. Identify options for improvement	<p>3.1 Identify, minimise or eliminate factors inhibiting performance and review organisational programs to include factors that promote performance in line with available resources</p> <p>3.2 Ensure value is added through use of standard financial management techniques such as capital budgeting</p> <p>3.3 Develop and implement communication strategies to facilitate extension of improvement options in line with operational goals and needs</p>

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1, 1.2, 2.3	<ul style="list-style-type: none"> Analyses, evaluates, consolidates and manages information from a range of sources to determine requirements
Writing	1.1, 2.1, 2.2, 3.3	<ul style="list-style-type: none"> Uses clear language, concepts and terminology to effectively produce a range of written documentation appropriate to the audience and purpose

Oral Communication	3.3	<ul style="list-style-type: none"> Participates in verbal exchanges using clear language and questioning and active listening to convey and confirm information
Numeracy	1.1-1.3, 2.1-2.3, 3.2	<ul style="list-style-type: none"> Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse trends and to estimate and forecast financial data
Navigate the world of work	1.1, 1.3, 2.1, 3.3	<ul style="list-style-type: none"> Takes a lead role in monitoring the achievement of organisational goals and objectives to plan and implement improvements
Interact with others	3.3	<ul style="list-style-type: none"> Develops and uses appropriate conventions and protocols to communicate changes to personnel
Get the work done	1.1-1.3, 2.1-2.3, 3.1-3.3	<ul style="list-style-type: none"> Takes responsibility for planning, sequencing, scheduling and monitoring complex tasks and own workload for efficiency and effective outcomes Develops plans for complex activities with strategic implications for the organisation Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria Uses digital technologies to access and extract relevant information to achieve required outcomes

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC607 Evaluate business performance	FNSACC607A Evaluate business performance	Updated to meet Standards for Training Packages Prerequisite updated	No equivalent unit

Links

Companion Volume implementation guides are found in VETNet -
<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>