



Australian Government

MEM30023 Prepare a simple cost estimate for a manufactured product

Release: 1

MEM30023 Prepare a simple cost estimate for a manufactured product

Modification History

Release 1. Supersedes and is equivalent to MEM30023A Prepare a simple cost estimate for a manufactured product.

Application

This unit of competency defines the skills and knowledge required to apply the principles and concepts associated with the preparation of a cost estimate, based on known production and material costs, for a product. The estimate uses a limited number of variables and relates to a discrete product with a limited number of operations for manufacture.

The unit applies to engineering or related activities and is suitable for people giving technical support in manufacturing or engineering operations and those pursuing technical qualifications and careers at paraprofessional or technician level. All work is carried out under supervision.

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

Pre-requisite Unit

Nil

Competency Field

Engineering technician

Elements and Performance Criteria

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Obtain estimate brief	1.1 Follow standard operating procedures (SOPs) and comply with work health and safety (WHS) requirements at all times 1.2 Obtain brief for estimate and identify key requirements including timing, budget, resources, output and special conditions 1.3 Seek and obtain required assistance and approval from supervisor
2. Prepare a simple cost estimate	2.1 Identify relevant costing data and interpret from the estimate documents

Elements	Performance Criteria
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
	2.2 Obtain organisational production costs from relevant sources 2.3 Prepare cost estimates in accordance with organisational guidelines 2.4 Obtain assistance and/or approval from supervisor for estimates prepared
3. Verify cost estimate	3.1 Source actual cost information from previous estimates 3.2 Compare actual costs with estimated cost to identify deviations and report as fractions or percentages 3.3 Prepare a report for supervisors that explains deviations

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance.

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

Range of Conditions

This field allows for different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.

Estimate brief includes one or more of the following:	<ul style="list-style-type: none"> • project guidelines and instructions • internal requirements • external requirements • information from tender and/or contract documents • drawing specifications.
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Unit Mapping Information

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Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=b7050d37-5fd0-4740-8f7d-3b7a49c10bb2>