



Australian Government

AMPMGT801 Manage financial performance

Release: 1

AMPMGT801 Manage financial performance

Modification History

Release	TP Version	Comment
1	AMPv1.0	Initial release

Application

This unit describes the skills and knowledge required to manage financial performance in an organisation or business unit.

Leaders in agri-business are typically required to forecast future financial resource needs, analyse current asset performance and capacity to commercial standards and set business targets. They are also required to manage compliance mechanisms, manage financial risk within agreed plans and mechanisms, and monitor compliance with financial projections.

This unit is specifically relevant to leaders or managers working in a competitive commercial environment.

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

Pre-requisite Unit

Nil.

Unit Sector

Elements and Performance Criteria

Element	Performance criteria
Elements describe the essential outcomes.	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Forecast future financial resource needs	1.1 Establish and assess the capacity of existing financial systems 1.2 Forecast financial data and business system requirements 1.3 Analyse forecasted requirements 1.4 Prepare and plan budget forecasts according to organisational and statutory requirements 1.5 Prepare and present recommendations for budget expenditure or for modifying existing projections

Element	Performance criteria
2. Analyse current asset performance and capacity	2.1 Analyse costs and returns associated with assets and liabilities using standard accounting reports to identify the extent of debt and equity financing 2.2 Identify management responsibilities and legal reporting requirements in consultation with relevant enterprise staff 2.3 Analyse and interpret financial reports and key information 2.4 Analyse and evaluate the effects of financial decisions on organisational ability to meet planned outcomes in relation to specific activities or timeframes
3. Set business targets and compliance mechanisms	3.1 Collect comparative and trend information and confirm needs for future budget and associated resources 3.2 Complete consultation on relevant short-term and long-term needs 3.3 Allocate resources for the budget to maximise organisation's performance 3.4 Maintain accurate and up-to-date records of resource allocation and usage in accordance with organisational requirements 3.5 Develop and review management systems which enable the timely collection, management and processing of information 3.6 Complete and accurately report records of budget performance and expenditure in accordance with organisational procedures and statutory requirements 3.7 Evaluate and improve budget audit mechanisms and compliance requirements
4. Manage financial risk	4.1 Identify deviations from budget that adversely affect organisational objectives 4.2 Promptly develop action plans to remedy significant deviations from budget objectives and projections 4.3 Monitor and review financial documentation against organisational objectives 4.4 Revise and renew budget priorities to meet operational contingencies and manage risk 4.5 Manage costs in accordance with budget targets

Foundation Skills

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

Range of Conditions

Unit Mapping Information

MTMBUS701A Manage financial performance	E
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Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=5e2e56b7-698f-4822-84bb-25adbb8443a7>

Assessment Requirements for AMPMGT801 Manage financial performance

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Performance Evidence

Evidence must demonstrate the candidate's consistency of performance over time.

Candidates must:

- prepare a financial resource plan/budget
- monitor and manage financial resources over a full planning cycle
- effectively communicate financial reports and operational execution
- make adjustments to suit changing circumstances and respond to unusual situations.
- identify and analyse potential risks of any type
- identify financial information and to follow relevant accounting procedures
- apply decision making skills
- use interpersonal skills to:
 - maintain appropriate relationships with colleagues
 - establish trust
 - value and be open to, the opinions of others
 - work as part of a team
 - listening actively
 - negotiate effectively
- timetable and schedule reports and lodgements
- use problem-solving, initiative and enterprise skills to prepare budgets and to monitor their implementation
- use research skills to identify asset management valuations
- apply applicable professional standards
- manage risk

Knowledge Evidence

The candidate must demonstrate an in depth technical and theoretical knowledge of:

- accounting, financial statements and cash flow
- communication processes and methods

- compliance requirements
- cost of capital, capital structure and working capital
- finance and investment decisions
- goals of financial resource management
- legislation, codes and by-laws relevant to organisation's operations
- principles of financial management
- relevant legislation
- risk and return

Assessment Conditions

Assessment must ensure:

- access to workplace contractual and procurement documentation
- competence is consistently demonstrated over time, and over a range and variety of situations
- access to appropriate documentation and resources normally used in the workplace
- access to an appropriate operating environment

Assessors must satisfy current standards for RTOs.

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