



Australian Government

Assessment Requirements for BSBPMG533 Manage project cost

Release: 1

Assessment Requirements for BSBPMG533 Manage project cost

Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 7.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- manage project cost on at least two occasions.

In the course of the above, the candidate must:

- monitor costs across a project's life cycle including solving cost variations and analysing possible alternatives
- record expenditure, create accurate financial reports and review cost-management processes.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- appropriate budgeting processes, tools and techniques
- methods and tools for costing and cost analysis
- strategies for managing costs and their application in different situations
- processes for reviewing costs against outcomes
- cost-analysis methods and tools for identifying and evaluating cost variations
- key organisational policies and procedures applicable to this role.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- workplace documentation and resources, including budgets and other financial documents

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>