



Australian Government

CUAFIM401 Obtain revenue to support operations

Release: 1

CUAFIM401 Obtain revenue to support operations

Modification History

Release	Comments
Release 1	This version first released with CUA Creative Arts and Culture Training Package version 2.0.

Application

This unit describes the skills and knowledge required to set revenue-raising goals, identify potential sources of revenue and to proactively work to secure revenue.

It applies to individuals who work with a large degree of independence and who work in variety of roles from sole practitioners through to senior administrators. Revenue could be raised from corporate sponsorship or grants from philanthropic trusts or government agencies.

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

Unit Sector

Finance – financial management

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. Set revenue-raising goals	1.1 Identify potential revenue sources from a range of information sources 1.2 Identify factors that may affect the suitability of potential revenue sources 1.3 Evaluate suitability of revenue sources in relation to own or organisational overall vision 1.4 Identify revenue-raising priorities in line with current direction and vision in consultation with relevant people 1.5 Determine how and from which sources revenue will be raised
2. Implement	2.1 Identify processes to follow to access potential revenue

ELEMENT	PERFORMANCE CRITERIA
revenue-raising strategies	2.2 Build and maintain positive relationships with key stakeholders who can provide financial support 2.3 Coordinate development of funding proposals 2.4 Negotiate terms and conditions of funding agreements 2.5 Clarify commitments made by both parties and communicate these to relevant people
3. Evaluate revenue-raising strategies	3.1 Monitor all arrangements to ensure compliance with funding requirements 3.2 Review the impact of funding on self or the organisation 3.3 Review priorities and revenue-raising strategies and amend as required

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, 2.4, 2.5, 3.1	Interprets and evaluates complex and unfamiliar information about revenue sources, and terms and conditions of funding agreements
Oral Communication	1.4, 2.2, 2.4, 2.5	- Uses questioning and active listening techniques to elicit different perspectives about revenue raising priorities - Articulates needs clearly using specific, relevant and persuasive language to liaise and negotiate with financial supporters
Numeracy	2.4, 3.1, 3.2	Interprets financial data which may be embedded in a range of documents
Interact with others	1.4, 2.2, 2.4, 2.5	- Collaborates with others to generate ideas for revenue raising priorities and solutions to achieve goals - Invests time and energy to build rapport with financial supporters as an integral part of the business relationship
Get the work done	1.4, 1.5, 2.1, 2.3 3.1, 3.3	- Plans, organises and takes responsibility for revenue raising activities - Manages logistics associated with funding

		arrangements
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
CUAFIM401 Obtain revenue to support operations	CUVFIM401A Obtain revenue to support operations	Updated to meet Standards for Training Packages and clarify intent.	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet - <https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=1db201d9-4006-4430-839f-382ef6b803d5>

Assessment Requirements for CUA FIM401 Obtain revenue to support operations

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Performance Evidence

Evidence of the ability to:

- develop and document a plan that outlines strategies to raise revenue for a given organisation or practice
- research revenue-raising opportunities relevant to the organisation or practice
- coordinate the development of a funding proposal
- monitor and review revenue-raising strategies.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- describe sources of information for potential funding
- explain typical avenues through which revenue can be raised in the relevant industry context and their typical objectives and expectations:
- outline a wide range of methods used by visual arts practitioners and organisations to generate revenue
- discuss emerging trends and different models for revenue-raising activities
- explain issues and challenges that typically arise in revenue raising activities
- explain the key obligations generally associated with funding agreements, including:
 - legal requirements to supply services as contracted and ramifications of failure to comply
 - audit of expenditure
 - reporting requirements.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in creative arts industry environments. The assessment environment must include access to materials, resources and equipment needed to research funding and revenue opportunities.

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

Links

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