



Australian Government

DEFFIN002 Perform strategic financial management in the public sector environment

Release: 1

DEFFIN002 Perform strategic financial management in the public sector environment

Modification History

Release 1. This is the first release of this unit of competency in the DEF Defence Training Package.

Application

This unit describes the skills required to practice subject matter expertise, and provide strategic financial management advice and stewardship.

This unit applies to those working in the public sector Finance Domain who would be required to undertake financial management activities.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to, particularly those related to financial management.

Those undertaking this unit would work independently or as part of a team, under indirect supervision. They must be able to use discretion and judgement and take responsibility for the quality of their outputs. They would perform complex tasks in familiar context.

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

Pre-requisite Unit

Not applicable.

Competency Field

Financial Management

Unit Sector

Not applicable.

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

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| 1 Practice subject matter expertise | 1.1 Research current issues and trends affecting the organisation |
| | 1.2 Provide input into the development of financial management policies |
| | 1.3 Provide advice on complex financial management issues |
| | 1.4 Oversee and guide financial management activities |
| 2 Establish financial management strategies | 2.1 Identify and analyse organisational priorities and stakeholder needs |
| | 2.2 Develop a plan outlining expected strategies and outcomes |
| | 2.3 Develop key performance indicators or targets, timelines and reporting requirements |
| | 2.4 Implement processes to ensure that organisational strategies are adhered to |
| | 2.5 Identify and document factors that may affect achievement of objectives and targets |
| 3 Manage risks | 3.1 Identify potential risks to organisational financial management |
| | 3.2 Analyse risks and determine likelihood and potential consequence |
| | 3.3 Implement risk management strategies |
| | 3.4 Monitor risk outcomes |

Foundation Skills

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

Range of Conditions

Range is restricted to essential operating conditions and any other variables essential to the work environment.

Non-essential conditions may be found in the Companion Volume Implementation Guide.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=6bdbab1e-11ed-4bc9-9cba-9e1a55d4e4a9>

Assessment Requirements for DEFFIN002 Perform strategic financial management in the public sector environment

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Performance Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria on at least one occasion and include:

- analysing data
- consulting and providing advice on complex issues
- identifying risks and relevant risk control measures
- implementing policy and procedural changes
- managing stakeholder relationships
- researching complex issues.

Knowledge Evidence

Evidence required to demonstrate competence in this unit must be relevant to and satisfy all of the requirements of the elements and performance criteria and include knowledge of:

- Commonwealth policies impacting on candidate's role
- key internal and external stakeholders
- legislation, policies and procedures impacting on candidate's role
- strategic priorities and activities affecting the organisation
- the organisation's financial management policy structure.

Assessment Conditions

As a minimum, assessors must satisfy applicable regulatory requirements, which include requirements in the Standards for Registered Training Organisations, current at the time of assessment.

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Assessment must occur in workplace operational situations where it is appropriate to do so; where this is not appropriate, assessment must occur in simulated workplace operational situations that replicate workplace conditions.

Assessment processes and techniques must be appropriate to the language, literacy and numeracy

requirements of the work being performed and the needs of the candidate.

Resources for assessment must include access to:

- a range of relevant exercises, case studies and/or other simulations
- relevant and appropriate materials, tools, equipment and personal protective equipment (PPE) currently used in industry
- applicable documentation, including workplace procedures, regulations, codes of practice and operation manuals
- acceptable means of simulated assessment.

Links

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