



Australian Government

DEFFIN004 Support strategic financial management in the public sector environment

Release: 1

DEFFIN004 Support 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 and knowledge required to support strategic financial management in the public sector environment.

This unit applies to those working in the Finance Domain who would be required to undertake financial administration 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 administration.

Those undertaking this unit would work independently or as part of a team, under direct 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 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 | Apply subject matter expertise | 1.1 | Provide input into the development of financial management policies |
| | | 1.2 | Provide advice on financial management issues |
| 2 | Support financial management strategies | 2.1 | Identify organisational priorities and stakeholder needs |
| | | 2.2 | Contribute to the development of a plan outlining expected strategies and outcomes |
| | | 2.3 | Identify factors that may affect achievement of objectives and targets |
| 3 | Support financial risk management | 3.1 | Identify potential risks to organisational financial management |
| | | 3.2 | Provide input into risk analysis |
| | | 3.3 | Apply 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 DEFFIN004 Support 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:

- consulting and providing advice on financial management issues
- supporting the implementation of policy and procedural changes
- supporting stakeholder relationships
- providing input into the development of policy and procedure documents.

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 individual role
- financial management policy structure
- key internal and external stakeholders
- organisational policies and procedures impacting on individual role
- priorities, activities, issues and trends affecting the organisation.

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.

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