



Australian Government

Assessment Requirements for FNSACC610 Develop and implement financial strategies

Release: 3

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Modification History

Release	Comments
Release 3	This version first released with FNS Financial Services Training Package Release 8.1. Pre-requisite unit updated.
Release 2	This version first released with FNS Financial Services Training Package Version 3.1. Update to pre-requisite unit code

Performance Evidence

Evidence of the ability to:

- review and analyse financial data using:
 - standard accounting techniques
 - knowledge of internal control procedures
 - organisational strategic goals
 - range of environmental factors
- determine viable financial options and implement appropriate strategies
- monitor and evaluate outcomes of implemented 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 the types and sources of data and information used to analyse financial strategies
- compare and contrast methods of:
 - financial evaluation
 - storing, recording and updating financial information
- identify and explain the key principles of:
 - cost–benefit analysis and forecasting techniques
 - internal control, including statutory requirements

- risk management and budgetary control
- explain organisational structures and lines of management authority.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the accounting field of work and include access to:

- common office equipment, technology, software and consumables
- an integrated financial software system and data.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>