



Australian Government

FNSACC612 Implement reconstruction plan

Release: 1

FNSACC612 Implement reconstruction plan

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to manage plans for the reestablishment of business operations by establishing timelines and objectives, monitoring progress and planning for disaster.

It applies to individuals who use specialised knowledge and have well-developed problem-solving and organisational skills to develop options and implement strategies for clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

Unit Sector

Accounting

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. Evaluate options for reconstruction	1.1 Identify, locate and secure assets and liabilities to be included in reconstruction plan 1.2 Analyse organisation's comparative market position to identify advantages and disadvantages of operations 1.3 Ensure sources of financing are tax efficient and that optimal balances are achieved between minimising costs of servicing, financing and maintaining liquidity 1.4 Establish and assess short-term and long-term financial obligations for organisation against client objectives and

ELEMENT	PERFORMANCE CRITERIA
	expectations 1.5 Establish reconstruction milestones in consultation with stakeholders to identify significant deviations from expected returns 1.6 Identify relevant legislative and regulatory requirements impacting on insolvency and reconstruction options
2. Establish timelines and objectives	2.1 Allocate operational liaison and reporting responsibilities to appropriate personnel to ensure completion of tasks 2.2 Develop implementation schedules with defined target dates, and communicate and confirm with stakeholders 2.3 Develop, modify and agree on performance indicators for completion of projects in planning process
3. Monitor progress	3.1 Identify, acquire and validate operational data relevant to reconstruction plan 3.2 Support day-to-day administration of program by liaison and regular reporting 3.3 Assess delays and bottlenecks in implementation, and develop and negotiate solutions 3.4 Analyse and document results of progress in accordance with plan
4. Plan for disaster	4.1 Confirm triggers for implementation arrangements with stakeholders and communicate to relevant personnel 4.2 Establish and document contingency plans in line with operational performance indicators

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, 3.4, 4.1	Accesses and interprets complex documentation from a range of sources to identify key information
Writing	2.2, 2.3, 3.2-3.4, 4.1, 4.2	Prepares logically structured and sequenced plans and schedules using clear language, concepts and

		terminology appropriate for the purpose
Oral Communication	1.4, 1.5, 2.2, 3.2, 3.3, 4.1	- Conveys information using clear language and concepts, and tone and pace appropriate for the audience and purpose - Participates effectively in verbal exchanges using active listening and questioning to confirm options and actions with a range of stakeholders
Numeracy	1.1-1.3, 3.1	Performs mathematical calculations and uses a range of mathematical problem-solving techniques to analyse, estimate and forecast financial data
Navigate the world of work	1.6, 4.1, 4.2	Monitors adherence to legal and regulatory requirements and recommends changes to policies, procedures or processes where these are deemed necessary
Interact with others	1.4, 1.5, 2.1, 2.2, 3.2, 3.3, 4.1	- Identifies and uses appropriate conventions and protocols when communicating with colleagues and external stakeholders - Collaborates and negotiates with others to achieve joint outcomes, playing an active role in facilitating consensus
Get the work done	1.1-1.5, 2.1, 2.3, 3.1-3.4, 4.1, 4.2	- Plans, sequences and implements complex activities and correctly schedules reconstruction activity monitoring and reporting - Uses systematic analytical problem-solving processes in complex, routine and non-routine situations, gathering information and identifying and evaluating options against criteria - Uses digital technologies to access, organise and analyse complex data

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSACC612 Implement reconstruction plan	FNSACC612A Implement reconstruction plan	Updated to meet Standards for Training Packages Edits to clarify regulatory requirements	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

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

Assessment Requirements for FNSACC612 Implement reconstruction plan

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Performance Evidence

Evidence of the ability to:

- analyse asset and liability classification to evaluate options for reconstruction that comply with relevant legislation and regulatory requirements
- establish reconstruction timelines and objectives, and monitor progress
- develop contingency plans that include plans for disaster.

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:

- identify and explain the key principles of legislation as they relate to insolvency management covering:
 - trade practices and corporation law
 - taxation assessment
 - workplace relations
 - consumer and competition
 - privacy legislation
- explain the application of depreciation methods allowed by tax authorities
- compare and contrast the duties and responsibilities of:
 - administrators and liquidators
 - auditors
- discuss ethical considerations for the handling of financial reconstruction
- identify and explain the key principles of valuation and processes for asset disposal.

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

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