



Australian Government

FNSORG508 Analyse and comment on management reports

Release: 1

FNSORG508 Analyse and comment on management reports

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 identify and strategically analyse irregularities in management reports, and document recommendations to achieve business forecasts or expected outcomes.

It applies to individuals who use well-developed analytical and problem-solving techniques to complete their work.

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

Unit Sector

Organisational skills

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. Establish items that require analysis	1.1 Identify and determine parameters and key requirements to be included in management reports 1.2 Review content of reports to identify abnormal or unusual items, exceptions and variations for comment
2. Analyse components identified	2.1 Compare actual results to forecast or expected outcomes to identify items requiring further examination 2.2 Obtain all information on identified items to enable report to be prepared
3. Report on findings	3.1 Explain outcomes, results and variances to satisfy management questions

ELEMENT	PERFORMANCE CRITERIA
	3.2 Document recommendations on required action in accordance with organisational requirements 3.3 Record outstanding matters to enable follow up action to be implemented

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, 2.1, 2.2	Selects from a broad repertoire of strategies to interpret, critically analyse and assess complex texts to identify inconsistencies, consulting other information sources as required
Writing	1.1, 2.1, 3.1, 3.2, 3.3	Produces clear, logically sequenced texts that identify irregularities, convey precise meaning of recommendations and clearly record further action in accordance with organisational requirements
Oral Communication	3.1	- Participates in complex spoken interactions using language appropriate to the purpose and audience - Uses careful listening and questioning to clarify understanding
Numeracy	1.1, 1.2, 2.1, 2.2	Analyses and interprets complex financial calculations and predictions for accuracy, consistency and comparison with final results achieved
Navigate the world of work	3.2	Takes full responsibility for identifying and complying with organisational requirements
Interact with others	2.2, 3.1	Selects and uses appropriate communication conventions and protocols when liaising with others to seek or share information
Get the work done	1.1, 2.1, 2.2, 3.2	- Accepts responsibility for planning and sequencing complex tasks and workload - Systematically gathers and analyses all relevant information to make informed recommendations - Uses the main features and functions of digital tools to complete work tasks, store data and access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSORG508 Analyse and comment on management reports	FNSORG508A Analyse and comment on management reports	Updated to meet Standards for Training Packages. Minor edits to clarify intent.	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 FNSORG508 Analyse and comment on management reports

Modification History

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

Performance Evidence

Evidence of the ability to:

- establish business items that require analysis and obtain relevant information
- analyse components within reports
- evaluate for comment and correction where necessary.

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 key features of organisational policy and procedures relating to management reports
- outline the key points of relevant legislation, regulations and compliance requirements
- outline the key requirements of the financial services industry codes of practice
- describe common business objectives and expected outcomes in management reports.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- an integrated financial software system and data
- organisational policy and procedures documentation.

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>