



Australian Government

Assessment Requirements for FNSPRM612 Improve business of financial practices

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 6.0.

Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- improve the business of at least three different financial practices.

In the course of the above, the candidate must:

- develop and document plans to improve practice performance that:
 - use a wide range of available information sources
 - determine areas of improvement for practice based on analysis of data
- negotiate required improvements to confirm implementation.

Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- analysis techniques for improving business, including the Strengths, Weaknesses, Opportunities and Weaknesses (SWOT) technique
- different methods and sources relating to acquisition of required business and benchmarking data
- methods to analyse business and financial data, including techniques to manipulate data for modelling and benchmarking activities
- features of current financial practice systems and structures
- key indicators of business performance for practice
- process for selecting key benchmarking indicators
- techniques for interpreting benchmarking and business strategy information
- documentation requirements for implementation and business plans.

Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- office equipment, technology, software and consumables.
- required legislation, regulations and codes of practice.

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

Companion Volume Implementation Guide is found on VETNet -

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