



**Australian Government**

**Department of Education, Employment and Workplace Relations**

# **FNSICORG519B Analyse and comment on management reports**

**Release: 1**

## **FNSICORG519B Analyse and comment on management reports**

### **Modification History**

Not applicable.

### **Unit Descriptor**

This unit describes the functions involved in analysing and commenting on management reports, including recommendations for action.

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### **Application of the Unit**

This unit requires the application of skills and knowledge required to analyse and comment on management reports. The unit involves establishing items that require analysis and analysing identified components. It requires application of high level strategic analysis skills to the reporting of findings, encompassing both explanation of the findings as well as framing recommendations for action to achieve business forecasts or expected outcomes.

This unit can apply to any job function within the financial services sector that has responsibility of reviewing management reports.

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### **Licensing/Regulatory Information**

Not applicable.

### **Pre-Requisites**

Not applicable.

## Employability Skills Information

The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary for the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements. The required outcomes described in this unit of competency contain applicable facets of employability skills. The Employability Skills Summary for the qualification in which this unit of competency is packaged, will assist in identifying employability skills requirements.

## Elements and Performance Criteria Pre-Content

Elements define the essential outcomes of a unit of competency.

Performance Criteria describe the required performance needed to demonstrate achievement of the Element. **Bold, italicised** terms are elaborated in the Range Statement. Assessment of performance is to be consistent with the Evidence Guide.

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## Elements and Performance Criteria

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| Element                                 | Performance Criteria                                                                                                    |
|-----------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| 1 Establish items that require analysis | 1.1 Content of reports is reviewed to identify abnormal or unusual items, exceptions and variations for comment         |
| 2 Analyse components identified         | 2.1 Actual results are compared to forecast or <b>expected outcomes</b> to identify items requiring further examination |
|                                         | 2.2 All information is obtained on identified items to allow a report to be prepared                                    |
| 3 Report on findings                    | 3.1 Outcomes, results and variances are fully explained to satisfy management questions                                 |
|                                         | 3.2 Recommendations on action required are made and documented in accordance with company requirements                  |
|                                         | 3.3 Outstanding matters are recorded to enable follow-up action to be instituted                                        |

## **Required Skills and Knowledge**

### **REQUIRED KNOWLEDGE&SKILLS**

#### **Knowledge requirements include:**

company policy and procedures

knowledge or awareness of relevant acts, regulations and compliance requirements

industry codes of practice

knowledge of the business context

business objectives and expected outcomes

legal systems and procedures

computer systems

procedure writing

#### **Skills requirements include:**

computerised spreadsheet and database

data analysis and interpretation

work with other team members to develop reports

strategic analysis and problem solving

evaluative and general analytical skills

high level written, negotiation and interpersonal skills

# Evidence Guide

## EVIDENCE GUIDE

Assessment of performance requirements in the unit should be undertaken in an industry context. The Evidence Guide identifies the critical aspects, knowledge and skills to be demonstrated to confirm competency for the unit. Competency is demonstrated by performance of all stated criteria including the Range Statement applicable to the workplace.

### Overview of assessment requirements

To achieve competency in this unit, a person must be able to demonstrate:

ability to report on findings

ability to establish items that require analysis

ability to analyse components within the report

### Critical aspects of evidence

#### Evidence required for demonstration of consistent performance:

Competence in this unit must be assessed over a period of time in order to ensure consistency of performance over the Range Statement and contexts applicable to the work environment.

#### Delivery/assessment relationship to other units:

Competence in this units should be demonstrated either prior to, or in conjunction with, assessment of the current unit:  
FNSICORG302B Prepare reports for management.

### Assessment requirements

#### Method of assessment:

This unit may be assessed on its own or it may be assessed with other units that cover related skills and knowledge.  
Evidence is most relevant when provided through an integrated activity, which combines the elements of competency for the unit, or a cluster of units of competency.

#### Context of assessment:

Assessment of performance requirements in this unit should be undertaken within the financial services industry context and should cover aspects of personal/financial responsibility and accountability.  
Aspects of competency, including the attainment of relevant knowledge and skills,

may be assessed in a relevant workplace, a closely simulated work environment, or other appropriate means that clearly meet industry competency requirements.

**Resources required for assessment:**

Unless otherwise specified, there are no significant resource implications for assessment of this unit, apart from access to a relevant workplace or closely simulated office environment and the use of a range of office equipment, technology and consumables. These may include standard commercial computer hardware, software, telephones, facsimiles, and other relevant office equipment.

## Range Statement

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that will affect performance.

The following variables may be present with training and assessment depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts. If **bold italicised** text is shown in Performance Criteria, details of the text are provided in the Range Statement.

**Expected outcomes** may include:

predicted outcomes  
planned movements in results

## Unit Sector(s)

Not applicable.

## Relationship to other units

This unit replaces FNSICORG519A.

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