



Australian Government

Department of Education, Employment and Workplace Relations

FNSORG508A Analyse and comment on management reports

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to analyse and comment on management reports. It involves establishing items that require analysis and analysing identified components using high level strategic analysis skills as well as framing recommendations for action to achieve business forecasts or expected outcomes. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.
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Application of the Unit

Application of the unit	This unit can apply to any job function within the financial services or other industry that has responsibility of reviewing management reports.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

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 <i>expected outcomes</i> 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 SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- well-developed communication skills to:
 - determine and confirm reporting requirements, using questioning and active listening as required
 - negotiate timelines and responsibilities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed research and analysis skills for accessing, analysing and managing financial services information and analysing data
- well-developed literacy skills for preparing clear written reports for organisations and business units in required formats, including procedure manuals
- numeracy skills for financial calculations and analysis, estimating and forecasting
- IT skills for using integrated financial systems and using spreadsheets and databases and internet information
- learning skills to maintain knowledge of management reporting systems, best practice and procedures
- problem solving skills to identify any reporting issues that have the potential to impact on organisations and to develop options to resolve these issues when they arise
- organisational skills, including the ability to plan and sequence work and correctly schedule reporting

Required knowledge

- organisation policy and procedures
- relevant acts, regulations and compliance requirements
- financial industry codes of practice
- common business objectives and expected outcomes
- legal systems and procedures impacting on the financial services industry

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

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

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to an integrated financial software system and data
- access to organisational policies and procedures documentation.

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- verbal or written questioning on underpinning knowledge and skills
- evaluating samples of work
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that 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) may also be included.

Expected outcomes
may include:

- predicted outcomes
- planned movements in results.

Unit Sector(s)

Unit sector

Organisational skills

Competency field

Competency field

Co-requisite units

Co-requisite units		