



Australian Government

PSPGEN080 Develop public sector financial strategies

Release: 1

PSPGEN080 Develop public sector financial strategies

Modification History

Release	Comments
1	This unit was released in PSP Public Sector Training Package release 1.0 and meets the Standards for Training Packages. This unit supersedes and is equivalent to PSPFIN603A Develop public sector financial strategies. • Unit code updated • Content and formatting updated to comply with new standards • All PC transitioned from passive to active voice

Application

This unit describes the skills required to perform translations of organisational strategic objectives into program and resource terms. It includes developing linkages between strategic planning and financial management, establishing and maintaining strategies to address risk management and taxation, determining resource requirements in financial terms, and developing financial bids and estimates.

This unit applies to those working in the public sector providing specialist financial support.

The skills and knowledge described in this unit must be applied within the legislative, regulatory and policy environment in which they are carried out. Organisational policies and procedures must be consulted and adhered to.

Those undertaking this unit would work autonomously, performing complex tasks in a familiar context.

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

Competency Field

General

Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe	Performance criteria describe the performance needed to demonstrate

the essential outcomes	achievement of the element. Where bold italicised text is used, further information is detailed in the range of conditions section.
1. Develop linkages between strategic planning outcomes and financial management processes	1.1 Provide financial management authority and autonomy within organisational and program structures to enable outcomes to be achieved. 1.2 Structure financial processes to ensure manageable linkages to program outputs while retaining internal controls. 1.3 Organise activities to be funded or managed into programs and sub-programs to reflect logical groupings of organisational objectives that address current government policy and strategy. 1.4 Develop linkages to outputs and outcomes in accordance with the organisation's business and longer term plans.
2. Establish and maintain a financial risk management strategy	2.1 Identify and measure current and potential risk exposures, including alternative profiles. 2.2 Implement and monitor cost effective policies and procedures for minimising and managing exposures. 2.3 Document and review financial risk management policies and practices. 2.4 Identify and resource learning, development and support needs to assist staff to effectively manage risk.
3. Establish and maintain a taxation strategy	3.1 Determine exposure to applicable state or territory and federal taxes and develop a strategy to increase taxation awareness within the organisation. 3.2 Seek, provide and use strategic taxation advice in the development of the strategy. 3.3 Establish and maintain a cost-effective strategy to capture, quantify, minimise and pay taxation liabilities in accordance with law.
4. Establish resource requirements in financial terms	4.1 Determine physical asset and human resource requirements in accordance with program requirements. 4.2 Use financial analysis techniques to evaluate and approve alternative and new resource allocation proposals. 4.3 Establish processes to allocate resources efficiently, effectively and economically in accordance with prioritised strategic and operational plans. 4.4 Establish service delivery requirements. 4.5 Develop and maintain a strategic asset plan and submit it for approval.
5. Develop financial bids and estimates	5.1 Cost organisational initiatives and prepare bids and/or estimates in accordance with budgetary processes and requirements. 5.2 Link bids and/or estimates to organisational priorities, based on substantiated information and logical assumptions, taking account

	of resource constraints and organisational needs. 5.3 Develop bids and/or estimates to reflect outstanding liabilities and receipt collections and prepare to meet critical submission dates. 5.4 Prepare supporting documentation to justify bids and/or estimates.
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Foundation Skills

Foundation skills are embedded within the elements and performance criteria of this unit.

Unit Mapping Information

This unit supersedes and is equivalent to PSPFIN603A Develop public sector financial strategies.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=bebbece7-ff48-4d2c-8876-405679019623>

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Assessment Requirements for PSPGEN080 Develop public sector financial strategies

Modification History

Release	Comments
1	These Assessment Requirements were released in PSP Public Sector Training Package release 1.0 and meet the Standards for Training Packages. • Assessment Requirements created drawing upon specified assessment information from superseded unit

Performance Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the candidate must demonstrate evidence of performance of the following on at least one occasion.

- interpreting organisational information in financial terms
- adjusting communication to suit different audiences
- preparing strategies and reports requiring precision of expression
- undertaking financial analysis
- costing and preparing bids and estimates
- accessing information and legislation electronically or in hard copy
- applying environmental and work health and safety procedures relating to working in the public sector

Knowledge Evidence

Evidence required to demonstrate competence must satisfy all of the requirements of the elements and performance criteria. If not otherwise specified the depth of knowledge demonstrated must be appropriate to the job context of the candidate.

- public sector legislation including work health and safety and environment, policies and processes relating to public sector finance
- ethics/codes of conduct
- operational planning processes
- financial risk management
- applicable state/territory and Commonwealth taxes
- government budget cycle including budget and additional estimates, budget processes and guidelines
- Senate committee hearings

- appropriation structure/funding mechanisms (including those including Commonwealth/state/territory relationships)
- costing policies and procedures
- principles of accrual accounting

Assessment Conditions

This unit contains no specific industry-mandated assessment conditions. Guidance on suggested and recommended conditions and methods can be found in the Implementation Guide.

Assessors must satisfy the NVR/AQTF mandatory competency requirements for assessors.

Links

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