



Australian Government

PSPGEN080 Develop public sector financial strategies

Release: 1

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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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