![Australian Government]

FNSCUS503 Review business performance

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to set up a system to investigate, collect, organise, analyse and review service data to improve efficiency and quality of the business performance.

It applies to individuals who may use a range of specialised and managerial techniques to review and analyse their own work and the work of others to determine required action.

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

Unit Sector

Customer service

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Establish system to review business performance	1.1 Determine service parameters in consultation with others to enable effective performance review 1.2 Establish business performance measures which provide accurate and accessible information on business provision 1.3 Establish accurate, secure and reliable data recording facilities 1.4 Obtain and record performance data regularly
2. Analyse performance data	2.1 Collate performance data and conduct a review against planned outcomes 2.2 Conduct analysis to establish if planned outcomes have been achieved

ELEMENT	PERFORMANCE CRITERIA
	2.3 Identify and document variations of performance against planned outcomes
3. Determine action required	3.1 Assess variations in performance to determine degree of change required
	3.2 Implement procedures to determine effectiveness of any changes put into practice

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.2, 1.4, 2.1- 2.3, 3.1	• Identifies and interprets performance data from a diverse range of business documents • Conducts comparative analysis and review to identify variations and determine necessary changes to meet organisational goals
Writing	1.1, 1.2, 1.4, 2.1-2.3, 3.1, 3.2	• Uses logical and analytical text types and appropriate business terminology to develop effective systems for retrieval, organisation and analysis of relevant business performance data • Uses logical organisational structure to clearly document procedures to measure performance variations
Oral Communication	1.1	• Participates effectively in spoken interactions using strategies to elicit opinions and confirm agreement with others
Numeracy	1.1, 1.2, 1.4, 2.3	• Uses financial systems, and collects and analyses relevant financial data for review and comparison with planned outcomes • Interprets familiar measurements relating to timeframes and compares against performance requirements
Navigate the world of work	1.1, 1.2, 2.1-2.3, 3.1, 3.2	• Takes responsibility for establishing systems to achieve organisational goals • Works independently and collectively in making decisions to achieve organisational outcomes in relation to business performance

Interact with others	1.1, 1.4, 3.2	• Collaborates and cooperates with others to achieve joint outcomes
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.2	• Develops plans to manage relatively complex routine and non-routine tasks with an awareness of how they might contribute to broader strategy and goals • Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements • Uses digital technologies and tools to access, store and share information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSCUS503 Review business performance	FNSCUS503A Review business performance	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe