Publication and contact details

Finance Professionals Capability Set
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For more information about this publication, please contact:

NSW Public Service Commission
Level 14, Bligh House
4–6 Bligh Street
Sydney NSW 2000
Australia

Telephone: +61 2 9272 6000

Email: capabilityframework@psc.nsw.gov.au

This publication can be accessed online at:
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NSW Public Sector Capability Framework and The Finance Professionals Capability Set

Personal Attributes
- Display Resilience and Courage
- Act with Integrity
- Manage Self
- Value Diversity

Relationships
- Communicate Effectively
- Commit to Customer Service
- Work Collaboratively
- Influence and Negotiate

Results
- Think and Solve Problems
- Deliver Results
- Plan and Prioritise
- Demonstrate Accountability

Business Enablers
- Finance
- Technology
- Procurement and Contract Management
- Project Management

People Management
- Manage and Develop People
- Inspire Direction and Purpose
- Optimise Business Outcomes
- Manage Reform and Change

Finance
## The Finance Professionals Capability Set at a Glance

<table>
<thead>
<tr>
<th>Capability</th>
<th>Definition</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial Strategy, Governance and Risk Management</strong></td>
<td>Establish effective and appropriate governance, assess the organisation's strategic financial position, and ensure effective investment and financing decisions</td>
</tr>
<tr>
<td><strong>Financial Accounting and Statutory Reporting</strong></td>
<td>Apply and comply with accounting standards, legislation and specific organisational policies, standards and protocols, and implement effective statutory and other external reporting requirements</td>
</tr>
<tr>
<td><strong>Management Accounting</strong></td>
<td>Provide high quality analysis and evaluation of financial and operational performance to inform management decisions, and to underpin effective budget formulation, forecasting and projections</td>
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<tr>
<td><strong>Audit and Assurance</strong></td>
<td>Evaluate overall governance frameworks, financial and program information systems, and internal controls and practices to identify potential deficiencies or opportunities</td>
</tr>
<tr>
<td><strong>Taxation</strong></td>
<td>Comply with taxation regulations and systems and implement effective taxation planning</td>
</tr>
<tr>
<td><strong>Finance Operations and Systems</strong></td>
<td>Ensure appropriateness and reliability of financial information systems, and effective governance, cash management and controls over transactional processes</td>
</tr>
<tr>
<td><strong>Finance Business Partnering</strong></td>
<td>Partner with key stakeholders and provide expert professional advice, coaching and consulting to enable the effective alignment of financial management strategies and organisational objectives</td>
</tr>
</tbody>
</table>
How to read the Finance Professionals Capability Set

Capability name and descriptor
The name of the capability and a description of what it covers

Finance Operations and Systems
Ensure appropriateness and reliability of financial information systems, and effective governance, cash management and controls over transactional processes

Level 1
Reflect a progressive increase in complexity and skill

Level 2

Level 3

Level 4

Level 5

A set of statements illustrating the type of behaviours expected at each level

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About the Finance Professionals Capability Set

The Finance Professionals Capability Set is intended to be used in conjunction with the NSW Public Sector Capability Framework (“Capability Framework”) to support the full range of workforce management and development activities, including role design and description; recruitment; performance development; learning and development; and strategic workforce planning.

The Capability Framework applies to all public sector roles, both executive and non-executive. Every role requires, at an appropriate level, all of the capabilities in the Capability Framework, including the Finance ‘Business Enabler’ and also the People Management capabilities for roles responsible for managing others.

The Finance Professionals Capability Set is comprised of seven capabilities that define additional knowledge, skills and abilities required for roles within the finance profession. Most finance roles will only require a subset of these capabilities, depending on the focus of responsibilities.

When used together, the Capability Framework and the Finance Professionals Capability Set provide a comprehensive description of the capabilities required for successful performance in a finance role. For example, in order to provide strategic advice on the potential financial impact of new policies or programs being considered by government, a role may need highly developed capabilities in analysis (Capability Framework: Think and Solve Problems) as well as expert knowledge of financial trends and forecasting (Finance Professionals Capability Set: Management Accounting).

The seven capabilities in the Finance Professionals Capability Set are described by behavioural indicators across five levels of complexity. The behaviours are not exhaustive, but provide an indicative list of the knowledge, skills and abilities expected at each level. When read collectively, the behavioural indicators provide a reasonable understanding of what a particular level of capability ‘looks like’.

**Capability Levels**

Roles require a range of capabilities at varying levels, and the levels in the Finance Professionals Capability Set do not correspond directly to classifications or grades.

The Capability Framework also has five levels, but these do not correspond directly with the five levels in the Finance Professionals Capability Set. The descriptors for Level 1 of the Finance Professionals Capability Set reflect more complex behaviours than those contained at the Foundational Level in the Capability Framework. This is because the nature of the work undertaken by finance roles requires specialised knowledge, skills and abilities usually developed through tertiary education, training and/or relevant occupational experience. Specialised knowledge, skills and abilities are also rarely required for either entry level roles or agency head roles. This means that, while the core Capability Framework applies to roles from entry level to agency head, the Finance Professionals Capability Set will generally only apply to roles above entry level but below agency head.
Applying the Finance Professionals Capability Set

Deciding whether the Finance Professionals Capability Set is required

Note that the Finance ‘Business Enabler’ capability within the core Capability Framework describes general financial knowledge and ability which applies at some level to every role within the NSW Public Sector. Additional capabilities from the Finance Professionals Capability Set should only be used for roles that are substantially involved in delivering financial services.

Some helpful indicators that may assist in determining whether a role requires occupation specific capabilities from the Finance Professionals Capability Set (in addition to the core capabilities) are:

- the work clearly requires specialised finance knowledge, skill and/or ability
- the specialised finance work occupies a large part of the role
- the job title is strongly associated with the profession e.g. Accounts Receivable Processing Officer
- the ‘Primary Purpose’, ‘Key Accountabilities’ and ‘Key Challenges’ contained in the Role Description indicate a need for finance capabilities for successful performance of the role

Many roles across the sector clearly sit within the finance profession, and therefore require specific professional finance capabilities for successful performance. These roles will reflect the necessary capabilities from the Capability Framework and additional, specialised capabilities from the Finance Professionals Capability Set. Other roles may be situated within a finance unit in the organisational structure, or undertake some finance-related activities, but will not require the specialised professional knowledge and skills outlined in the Finance Professionals Capability Set. For these roles the Finance ‘Business Enabler’ in the Capability Framework will sufficiently outline the role’s capability requirements.
Deciding which Finance Professionals capabilities apply

The number of capabilities from the Finance Professionals Capability Set that apply to a role will depend on the breadth and nature of its accountabilities, but it is generally not expected that all seven capabilities will apply. Senior professional or management roles in Finance should not automatically be assigned all the capabilities from the Finance Professionals Capability Set, as broad knowledge of the function and the capacity to provide professional leadership are captured in the Finance ‘Business Enabler’ from the core Capability Framework.

Generally a role would only require additional, specialised capabilities from one occupation specific capability set, because roles usually belong to one profession. For example, a role will generally not require specialised capabilities from both the Finance Professionals Capability Set and the Human Resources Professionals Capability Set.

Qualifications and other role requirements

The Capability Framework and the Finance Professionals Capability Set describe behaviours but do not specify qualifications.

If a qualification or professional membership is an essential requirement for the role, this remains as a pre-requisite for employment, and should be incorporated into the role description and recruitment process.
Examples of roles likely to require capabilities from the Finance Professionals Capability Set

✅ Supervisor, Accounts Receivable: supervises a team and manages the Accounts Receivable banking and receipting function and provides expertise in the recovery of debts.

✅ Manager Finance: manages the agency’s financial accounting, budget and reporting obligations and implements budget policies and financial systems.

✅ Senior Analyst: delivers high quality advice, evaluation and analysis of financial information and issues to support government decision making; assists in the conduct, planning, advising and reporting of the Government’s programs and finances.

✅ Accounts Receivable Processing Officer: undertakes receipting and banking cheques and money orders, raising customer invoices and adjustment notes, cashier functions and general ledger journals.

Examples of roles unlikely to require capabilities from the Finance Professionals Capability Set

❌ Executive Assistant to Director Finance: provides general administrative/executive support including purchasing goods from the office supplies contract when necessary.

❌ Project Officer: provides assistance in contract management and performance management of consultants, and coordinates information and management reporting on project status and budget and resource usage.

❌ Administrative Officer: undertakes a broad range of work activities including applying standard finance procedures when required.

❌ Call Centre Manager: manages a large team and budget, and identifies variances in financial reports.
Financial Strategy, Governance and Risk Management
Establish effective and appropriate governance, assess the organisation’s strategic financial position, and ensure effective investment and financing decisions

**Level 1**
Understand the concepts of financial management and the contribution it makes to the organisation
Apply the organisation’s financial policies, controls and delegations
Apply policies and procedures related to corporate financial governance, and apply NSW Treasury directives to specific work assignments and activities
Ensure own adherence to financial policies, controls and frameworks in preparation of financial analyses, forecasts or modelling activities

**Level 2**
Understand the role of funding and the importance of appropriate commercial evaluation in achievement of the organisation’s goals
Apply principles of sound corporate financial governance, ensuring adherence with policy and controls, in the conduct of forecasting, financial evaluation, cash flow or working capital analysis
Measure and report on the effectiveness of internal financial control systems
Perform basic economic and financial appraisals and evaluate outcomes
Provide information related to the financial and budget implications of planning decisions
Apply financial risk management frameworks, in compliance with organisational policies
Apply a working familiarity of the principles of risk management to identify sources of financial and compliance risk

**Level 3**
Monitor and reinforce continuous compliance with the internal financial control systems
Provide quality advice and interpretation regarding funding allocations, program evaluation processes, and the financial implications of operational strategies
Implement financial policies and controls to support the strategy formation processes, including data gathering structures, SWOT analysis and other strategic planning techniques
Identify trends and innovations in professional financial control practice to support program evaluation and stronger commercial focus for government
Prepare or evaluate complex business cases, financial proposals, cash flow and working capital analyses and identify, analyse and advise on financial instruments to minimise risk
Provide technical subject matter input into the development of new finance policies or controls
Provide advice on financial risk management and provide constructive challenges to risk mitigation strategies

**Level 4**
Advise business management on the most appropriate finance sourcing strategies to meet strategic organisational goals
Design evaluation protocols, benchmarking standards and key measures to monitor the performance of specific programs and selected financial strategies
Design and implement governance frameworks and financial management structures and systems, understanding the requirements of diverse organisations
Implement financial policies and effective financial control mechanisms, and ensure that these are clearly understood by finance staff across the organisation
Test the validity and value of financial policies, implementing changes which deliver the most effective outcomes for stakeholders
Design and implement the organisation’s financial planning process

**Level 5**
Interpret the broader business environment and determine an overall financial strategy which balances risk mitigation with achievement of the optimum financial position for the organisation in the longer term
Ensure the integrity of the organisation’s mechanisms for managing short, medium and long-term working capital and cash flow and large-scale programmes, optimising the allocation of resources
Ensure the implementation of effective planning, financial management and reporting frameworks consistent with NSW Treasury policy statements
Provide financial leadership and direction across the organisation, defining organisational direction, priorities and business plans in terms of key financial indicators
Act as primary source of expertise and provide high quality strategic financial advice to the Executive and business leadership in support of business planning, and on the financial implications of specific policies
Commercially challenge the plans and actions of business leaders, testing financial compliance and integrity
Financial Accounting and Statutory Reporting

Apply and comply with accounting standards, legislation and specific organisational policies, standards and protocols, and implement effective statutory and other external reporting requirements

Level 1
Understand AAS\(^1\), NSW Treasury Accounting Policies\(^2\), legislation and financial accounting and reporting frameworks

- Carry out accounting functions, including the preparation and posting of journals, ledger maintenance, basic account reconciliations and data entries into the accounting system
- Interpret basic financial data and statements and the unit, branch and organisation's financial and performance reports
- Collate and present basic financial data, contributing to preparation of budget submissions, financial analyses and projections

Level 2
Interpret relevance of legislation\(^3\) (e.g. PF&A Act), accounting policy and guidelines applicable to own responsibilities

- Define data validation and verification standards to be applied to preparation and approval of reconciliations
- Implement accepted compliance requirements and prepare necessary financial statements, information and schedules required by regulatory agencies
- Prepare and explain standard financial statements, variance reports, treasury and other specialised reports accurately and efficiently
- Provide financial accounting advice to support the accuracy of data upon which management decision making depends

Level 3
Supervise or perform work that complies with legislation, accounting policy and standards

- Implement the professional financial and reporting pronouncements, and contribute to dialogue around impacts and implications
- Fulfil regulatory reporting compliance requirements for primary and supplementary financial statements and disclosures
- Review and evaluate financial or budget variance reports and analyse variations and financial performance data, taking corrective actions with discrepancies or errors
- Identify, verify and analyse variances between budgeted or projected and actual financial results, and the impacts on cash flow, working capital provisions and balance sheet
- Perform trend analysis of working capital, and anticipate and act on information required to manage capital provisions/budgets/expenditure

Level 4
Provide expert technical interpretation of legislation, accounting policies and standards and develop organisation specific policies

- Monitor and anticipate the impact of NSW Treasury Policy, Audit Office guidelines and AASB standards and guidance on the organisation and direct appropriate action
- Approve financial (including cash management and forecasting) reports, briefs and proposals relating to the organisation's financial position
- Communicate financial results that are compliant with NSW Treasury policies and external regulatory requirements and which are easily interpreted by stakeholders
- Provide strategic financial accounting advice and commentary to business leadership so that strategic business planning processes and the consideration of new business initiatives are fully informed on financial/accounting implications

Level 5
Promote the role of exemplary financial management and its impact on organisational effectiveness, and provide influential expert financial advice

- Assess financial statements, review financial reports and evaluate outcomes of alternative business strategies, making recommendations to the Executive team
- Promote the criticality of effective financial performance, identify areas where finance can contribute to the organisation's aims and implement strategies to realise these benefits
- Authorise changes to organisational financial accounting policies and procedures
- Represent the organisation with external parties, including negotiations with regulators and auditors or financial institutions
- Develop strategic financial reports that support the provision of clear, concise, transparent explanations of financial performance to external stakeholders and links to operational performance

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1. AAS indicates Australian Accounting Standards including AASB Conceptual Framework and interpretations
2. NSW Treasury Accounting Policy issued as Treasurer's Directions, Treasury Circulars, TPPs
3. PF&A Act refers to Public Finance and Audit Act 1983 and Public Finance and Audit Regulation 2010
### Management Accounting

Provide high quality analysis and evaluation of financial and operational performance to inform management decisions, and to underpin effective budget formulation, forecasting and projections

<table>
<thead>
<tr>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Level 4</th>
<th>Level 5</th>
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</thead>
<tbody>
<tr>
<td>Understand the strategic planning and budget formulation processes and cycle, budget forecasting and technical processes involved</td>
<td>Recognise and interpret different financial planning and budgeting techniques and their application within the organisation</td>
<td>Apply the principles of budgeting and forecasting to business planning and performance measurement</td>
<td>Identify internal and relevant external data sources, providing appropriate inputs, financial and non-financial, to assist strategy formation</td>
<td>Make strategic recommendations for management action based on aggregate intelligence drawn from variance reports, broader trends and common issues</td>
</tr>
<tr>
<td>Support financial and operational data analysis through extraction, filtering and collation from specified information sources</td>
<td>Identify and verify relevant available financial and non-financial data, both past and projected</td>
<td>Critically review and interpret forecast and budget data provided by non-finance staff, forecasting trends and analysing variances to prepare budget forecasts</td>
<td>Assess the impact of funding allocations on budget management and organisational capability</td>
<td>Develop strategic financial performance reporting that supports the provision of clear, concise, transparent explanations of financial performance to internal stakeholders</td>
</tr>
<tr>
<td>Interpret both content and financial context of data provided and data protocols</td>
<td>Capture and monitor budget data - reviewing, identifying, analysing and interrogating variances</td>
<td>Identify relevant financial and non-financial data, both past and projected and locate additional financial data to develop comprehensive financial analyses</td>
<td>Monitor, analyse and evaluate trends and financial implications of alternative business strategies, and cash flow, working capital and financing implications of specific projects</td>
<td>Project the impact of strategic and/or operational decisions on the organisation’s financial results</td>
</tr>
<tr>
<td>Interact with clients and build relationships aimed at improving an understanding of client financial needs and expectations</td>
<td>Assist budget managers in determining month end accruals and prepayments between successive financial periods</td>
<td>Develop complex reports and analyses to enable informed decision making by management and/or other internal users</td>
<td>Monitor, evaluate and report on environmental factors that impact corporate decision making processes</td>
<td>Set policies, frameworks, models and performance indicators related to costing, budget and forecast processes within the organisation</td>
</tr>
<tr>
<td></td>
<td>Develop costing models to support activity based funding requirements and to support program evaluation</td>
<td>Present and interpret complex financial information and analysis to support organisation decision-making</td>
<td>Analyse overall organisational financial information, deviations from plan and trends to inform strategic business planning activities</td>
<td>Partner across senior executive and functional groups to reinforce fully informed decision making</td>
</tr>
<tr>
<td></td>
<td>Regularly advise and provide technical management accounting support for internal clients</td>
<td>Develop comprehensive budgets and forecasts in accordance with the procedures adopted by the organisation and consistent with sector standards</td>
<td>Guide budget formation and use strategic financial information and analysis to test and support internal and external stakeholders</td>
<td>Advise senior executives of the organisation and Treasury regarding the integrity and rigour of budgets and forecasts</td>
</tr>
</tbody>
</table>
Audit and Assurance
Evaluate overall governance frameworks, financial and program information systems, and internal controls and practices to identify potential deficiencies or opportunities

Level 1
Understand and independently apply audit, reporting and compliance methodologies, policies, rules and requirements, within provisions of legislative frameworks1 (e.g. PF&A Act)
Understand, apply and explain the audit’s objectives and strategy
Undertake basic audit assignments where practice guidelines are clear
Differentiate between substantive and compliance testing and interpret which audit procedures to apply
Participate in activities associated with defining and clarifying issues of risk management and exposure

Level 2
Undertake standard audits and supervise basic audit engagements, and review specific internal audit findings with auditors
Interpret and action the scope, objectives and terms of reference of the audit process
Identify and recommend improvements or changes to substantive or compliance testing procedures
Identify proactive changes to minimise exposure of the organisation to financial risk through internal controls
Provide technical peer review and guidance to less experienced internal or contract audit staff
Apply a working familiarity of the principles of risk management to identify sources of financial and compliance risk

Level 3
Identify and interpret sources of all auditing standards, Audit Office guidelines, NSW Treasury policies and Internal Audit and Risk Management Policy statements, emerging practices and other related mandatory requirements
Establish documents and articulate annual audit plans and required audit process specifications for standard audits
Undertake complex audits and establish the scope, objectives and terms of reference of audit assignments
Report audit results in an appropriate form to relevant recipients, supported by high quality interpretation and support the incorporation of outcomes into organisational practice
Apply appropriate analytical and modelling tools in the evaluation and assessment of risk factors
Provide technical leadership and act as primary escalation point for internal or contract audit staff concerning more complex or unusual technical audit or compliance issues
Identify and monitor risks and exposures and provide recommendations required to actively mitigate these

Level 4
Establish audit plans and required audit processes for substantial and complex audits, including the documentation and reporting requirements
Review and evaluate findings and recommendations with audit staff and executives and present these to executive management and Audit & Risk Committee
Develop strategies for improved audit and compliance outcomes within the organisation
Apply comprehensive auditing techniques and provide technical quality assurance to reinforce the adequacy of audit tests and validation
Recommend controls and compliance strategies to better enable efficient management of business and financial risks
Identify trends and innovations in professional audit practice which can be implemented to improve audit efficiency and effectiveness for the organisation

Level 5
Provide strategic advice to senior management, Audit Committee and the Board, of the findings, recommendations, possible management responses and results of follow-up of audits
Advise Audit & Risk Committee on currency of Audit Charter, goals and priorities and support its determinations and activities
Provide professional leadership and take ownership of audit, compliance and financial risk management assurance and compliance practices for the organisation
Provide expert advice and recommendations to assist organisation leadership to develop and implement financial risk management plans and strategies across the organisation

1 PF&A Act refers to Public Finance and Audit Act 1983 and Public Finance and Audit Regulation 2010
2 Audit Office guidelines, Auditing Standards and International Standards for the Professional Practice of Internal Auditing
Taxation
Comply with taxation regulations and systems and implement effective taxation planning

Level 1
Understand the legal and economic framework of the Australian taxation system and the essential taxation laws both Federal and NSW State (including income, CGT, GST, FBT, payroll and their reporting requirements) applicable to the organisation

Scan the organisation’s systems and processes for tax-related transactions, to confirm that their classification for GST/FBT is appropriate

Calculate income taxation liabilities and prepare returns and necessary lodgement (e.g. BAS returns)

Provide reliable information on straightforward, factual taxation matters - including fringe benefits, GST and BAS, CGT, deductions, study assistance etc.

Level 2
Interpret and apply existing Federal and NSW State taxation laws (including income, CGT, GST, FBT, payroll and reporting requirements)

Analyse the financial records, activities and other relevant circumstances of the organisation and identify the applicable taxation impacts

Review accuracy and completeness of taxation submissions, lodgements and assessments

Provide reliable and appropriate advice on a range of more complex taxation matters and interpretations

Complete and document research into taxation implications, and analyse alternative courses of action

Level 3
Analyse the economic and financial implications of business transactions from a taxation perspective

Apply relevant industry-specific knowledge in accounting and taxation treatment, tax credits and special types of income

Identify differences across jurisdictions and apply appropriate response to Federal, State and local tax codes and tax strategies

Identify tax management opportunities for the organisation and develop plans for implementation

Assure and verify compliance with taxation reporting and filing requirements (e.g. GST applicable to transactions)

Respond to escalation of specific technical taxation accounting treatments from less experienced professional staff

Evaluate and select alternative actions to minimise tax burden and costs of compliance

Level 4
Evaluate the organisation’s current taxation position and identify potential risks and opportunities

Provide professional practice leadership and strategic taxation advice, ensuring that new information or interpretations are disseminated through the organisation

Respond to escalation of technically complex taxation questions from both taxation professionals and organisational leadership

Evaluate business systems, designs and proposals to identify taxation impacts, ensuring risks are identified and managed to reduce taxation exposures

Identify opportunities to mitigate adverse taxation impacts

Effectively manage review, compliance and audit of the organisation undertaken by the ATO

Communicate the financial/taxation implications of a transaction so that they are fully understood by the business, including future ramifications of current decisions, taking into account both short and long term implications

Level 5
Interpret complex technical taxation issues by assessing risk levels, determining options and recommending a course of action

Lead the implementation of taxation planning and management strategies for the organisation

Ensure and assure that business decisions incorporate taxation requirements/impacts and reflect effective taxation strategies

Represent the organisation’s interests effectively in external forums which address tax reform issues and revised ATO rulings

Provide strategic advice and technical support for objections, appeals or litigation related to taxation assessments

Be licensed to provide taxation advice which may be used by external parties
Finance Operations and Systems

Ensure appropriateness and reliability of financial information systems, and effective governance, cash management and controls over transactional processes

Level 1
Understand less complex AAS, and financial delegation principles and processes
Correctly process accounts payable and receivable transactions
Utilise the organisation’s financial systems to collect and present verified financial information
Prepare standard financial reports in the required format through familiarity with data input, interrogation and output processes
Operate the organisation’s accounting and financial reporting applications accurately

Level 2
Leverage proficiency in finance systems and processes to act as a source of training for other users
Identify ways to enhance performance of financial systems through an understanding of compatibilities and relationships between different financial systems
Operate financial information systems effectively and evaluate specific output requirements
Analyse and review journal and ledger processes and transaction entries ensuring efficiency and accuracy
Ensure the accurate forecasting of short term cash requirements
Supervise the accurate and timely process of accounts payable and receivable, supporting good working capital management

Level 3
Evaluate finance information systems, processes and user operating documentation for reliability, clarity and efficiency
Provide technical review and reliable advice relating to financial terminology and processes, AAS and NSW Treasury Accounting policies and key financial measures
Devises systems for appropriate financial data collection to comply with statutory and other external filing requirements, and ensure that financial reports are distributed in accordance with policy and business requirements
Establish and manage general ledger and account management processes and perform financial system checks, testing for compliance with control and related requirements
Assure the timely and accurate operation of the finance system to capture data and business information
Interpret and determine user requirements to assist development of financial systems and processes to satisfy AAS and meet business needs
Develop cash forecasting models to support long term cash requirements

Level 4
Monitor and identify opportunities to enhance financial system capabilities to support finance functions
Encourage feedback to assess adequacy of finance and accounting systems and reporting from other finance areas and senior organisational leadership
Implement and monitor appropriate financial system management policies, protocols and controls
Review and attest to compliance of a broad range of policies, protocols and processes in the operation of financial systems or transaction processing
Review and analyse specifications for finance information systems and develop technically sound processes and systems updates to maintain system integrity and align with business needs
Apply current knowledge of emerging technologies in financial systems to provide improvements to systems or transactional processes
Implement controls and feedback mechanisms to test accuracy and completeness of financial processes within the organisation

Level 5
Identify the organisation’s IT needs to meet financial data processing, control and reporting requirements and recommend systems which support the delivery of the organisation’s business strategies
Maintain networks with other finance leaders in the sector to critically assess the efficiency and effectiveness of common and/or shared financial systems
Engage with expertise in the technology function to identify infrastructure requirements in support of new or proposed enhancements to finance systems
Provide expert advice within and across organisations on emerging technologies in financial systems which create opportunities to enhance organisational outcomes

1 AAS indicates Australian Accounting Standards
**Finance Business Partnering**

Partner with key stakeholders, and provide expert professional advice, coaching and consulting expertise to ensure the effective alignment of financial management strategies and organisational objectives.

**Level 1**
- Apply knowledge across the range of financial systems and policies to inform and clarify the actions required by business managers.
- Work with the business to better understand and articulate its accounting, financial management and reporting needs.
- Pursue opportunities to establish and build networks and relationships beyond the finance function.
- Provide relevant financial systems and recording information and guidance based on an understanding of the business and its operating context.

**Level 2**
- Address financial transaction recording and reporting issues with business leaders and supervisors, to fully satisfy policy and procedural requirements.
- Engage with managers to better appreciate business needs and to identify opportunities to streamline and enhance recording, analysis or reporting processes.
- Provide feedback into the finance function on behalf of the business unit by monitoring and assessing the effectiveness and efficiency of financial and accounting processes.
- Network with peers across other business units to identify changes or enhancements to financial systems or processes which might be adopted or leveraged to assist the business.
- Work with managers in coaching and consulting discussions, to improve understanding and familiarity with budget preparation and forecasting systems, policies and processes.

**Level 3**
- Provide quality technical support to business leaders in preparation of budget submissions, capital investment business cases, program evaluation and cost modelling activities.
- Broker finance function resources and expertise to meet the expectations of senior business and organisational stakeholders.
- Provide appropriate, high quality, reliable and trusted financial management and accounting advice, coaching and counsel to business managers.
- Engage with managers to provide coaching and technical advice around financial controls and actions related to budget variances.
- Advise managers about the structure of financial delegations and the impacts of changes in government accounting policy or other financial issues which impact the business.

**Level 4**
- Identify or broker the most appropriate funding solutions or services to respond to and support new or ongoing business initiatives.
- Partner with senior management to determine the underlying financial strength of the organisation and to decide how to remedy deficiencies and mitigate financial risks.
- Consult and advise business leaders around the achievement of the best return on investment for programs and initiatives, to deliver on business needs and objectives.
- Reinforce a high level of understanding and appreciation of the successful alignment of business practices with government financial management requirements and the need for early intervention when corrective actions are needed.
- Apply thorough understanding of government financial management legislation and regulation and Treasury accounting policies.
- Collaborate with business managers ensuring that appropriate expert financial advice and guidance add value to decision making or responses to issues or events.
- Implement appropriate professional networking within and outside of the sector to benchmark practices and solutions which improve business performance.

**Level 5**
- Improve organisational performance by ensuring that the organisation’s senior leadership has access to expert strategic financial management advice and solutions.
- Identify the strategic financial management challenges confronting the organisation and facilitate executive decision making and resolution.
- Provide or broker high quality trusted advice, coaching and support to organisational executives, targeting excellence in strategic financial management, funding and investment decision making.
- Apply contemporary practice to achieve exemplary financial governance for the organisation.
- Align finance function resources and expertise to meet the expectations of senior business and organisational stakeholders.
- Direct and lead the provision of both internal and external strategic and expert advice on all financial management and accounting issues.
- Determine and drive professional networking strategies to enable best practices in financial management governance and leveraging of new approaches and solutions.