

1. Title	Formulate operation and financial management plan
2. Code	EMFSOM502A
3. Range	Analyze the internal operation management status and financial management issues of a fire installation organization, and, according to the data/information of costs, expenditure, profits, etc., formulate an operation and financial management plan in the best interests of the organization.
4. Level	5
5. Credit	9
6. Competency	<p style="text-align: center;"><u>Performance Requirements</u></p> <p>6.1 Organizational operation management status and financial management theory</p> <ul style="list-style-type: none"> <li>◆ Master the operation management status of all projects, including their project life cycle, peak rate of manpower and capital demand, capital flow, delivery of materials, profits and liabilities, etc.</li> <li>◆ Understand financial management theory and strategy <ul style="list-style-type: none"> <li>• Understand financial statement analysis, including: <ul style="list-style-type: none"> <li>▸ Statement of assets and liabilities</li> <li>▸ Profit and loss statement</li> <li>▸ Cash flow statement</li> <li>▸ Forecast report</li> </ul> </li> <li>• Understand methods of financial planning and forecast</li> <li>• Master the calculation of project's cash flow</li> </ul> </li> </ul> <p>6.2 Formulate operation and financial management plan</p> <ul style="list-style-type: none"> <li>◆ Analyze the internal operation management status and financial management issues of the organization, and, according to the data/information of costs, expenditure, profits, etc., formulate an operation and financial management plan <ul style="list-style-type: none"> <li>• Formulate an organizational operation management plan <ul style="list-style-type: none"> <li>▸ Investigate thoroughly all works that are far below standard or do not comply with regulations</li> <li>▸ Analyze, review, consolidate, extend and judge the information collected for further improvement of the existing operation management system</li> <li>▸ Formulate an effective operation management plan to deal with defects of the existing operation management plan</li> </ul> </li> </ul> </li> </ul>

	<ul style="list-style-type: none"> <li>• Master the project life cycle, capital flow, delivery of materials, expenditure, etc. of all projects and formulate an overall financial management plan including financial analysis reports concerning loan interest analysis, internal rate of return (IRR), capital flow, foreign currency risk hedging, etc. <ul style="list-style-type: none"> <li>▶ Formulate capital budget strategy</li> <li>▶ Formulate cost control strategy</li> <li>▶ Formulate risk and return management strategy</li> </ul> </li> </ul>
<p>7. Assessment Criteria</p>	<p>The integrated outcome requirements of this unit of competency are:</p> <ul style="list-style-type: none"> <li>(i) Capable to formulate an effective operation management plan to deal with defects of the existing operation management plan; and</li> <li>(ii) Capable to analyze the financial management issues of the organization, and, according to the data/information of costs, expenditure, profits, etc., formulate an operation and financial management plan.</li> </ul>
<p>8. Remarks</p>	<p>The credit value of this unit of competency is set on the presumption that the person already possesses general knowledge of operation management and financial management of fire engineering services.</p>