

	Unit ID: 1928
Domain	BUILDING AND CIVIL CONSTRUCTION MANAGEMENT
Title:	Manage financial aspect of construction projects
Level: 5	Credits: 8

Purpose

This unit standard is intended for those who manage financial aspect of construction project. People credited with this unit standard are able to establish and implement project costing system, measure and report on financial status of project, review financial status and Implement financial improvement strategies.

This unit standard is intended for those who work as building and civil construction environment.

Special Notes

1. Entry information:

Prerequisites

- *None*

2. Assessment evidence may be collected from a real workplace or simulated workplace in which building and civil construction management are carried out.
3. Performance of all elements in this unit standard must comply with all relevant workplace requirements and/or manufacturers' specifications.
4. Glossary and abbreviations

'Costing system' refers to a framework used by firms to estimate the cost of their products for profitability analysis, inventory valuation and cost control.

5. Regulations and legislation relevant to this unit standard include the following:
 - Labour Act 2007(Act no 11, 2007)
 - Regulations relating to the health & Safety of employees at work under Schedule 1 (2) of the Labour Act No.11 of 2007 and all subsequent amendments.

Quality Assurance Requirements

This unit standard and others within this subfield may be awarded by institutions which meet the accreditation requirements set by the Namibia Qualifications Authority and the Namibia Training Authority and which comply with the national assessment and moderation requirements. Details of specific accreditation requirements and the national assessment arrangements are available from the Namibia Qualifications Authority and the Namibia Training Authority on www.nta.com.na.

Elements and Performance Criteria

Element 1: Establish and implement project costing system

Performance Criteria

- 1.1 Costing systems are in accordance with company procedures and accepted financial principles.
- 1.2 Costing systems are adapted to project and company requirements.

Element 2: Measure and report on financial status of project

Performance Criteria

- 2.1 Data is collected and assimilated accurately and timeously according to company procedures.
- 2.2 Costs are allocated to the relevant cost centers/codes according to company procedures.
- 2.3 Actual costs are compared with allowed costs for the reporting period.

Element 3: Review financial status

Performance Criteria

- 3.1 Actual financial performance is compared with budget.
- 3.2 Actual cash flow is compared with planned cash flow.
- 3.3 Budgetary variances are identified.

Element 4: Implement financial improvement strategies

Performance Criteria

- 4.1 Financial improvement strategies are identified and implemented in line with company procedures.
- 4.2 Financial forecasts are developed in line with company procedures.

Registration Data

Subfield:	Civil and Building Services Engineering
Date first registered:	30 August 2018
Date this version registered:	30 August 2018
Anticipated review:	2023
Body responsible for review:	Namibia Training Authority