

**SKILLS FRAMEWORK FOR SEA TRANSPORT  
TECHNICAL SKILLS AND COMPETENCIES (TSC) REFERENCE DOCUMENT**

<b>TSC Category</b>	Business Finance					
<b>TSC</b>	Financial Analysis					
<b>TSC Description</b>	Manage the financial performance of the organisation and its business units using financial analysis techniques and tools					
<b>TSC Proficiency Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Level 4</b>	<b>Level 5</b>	<b>Level 6</b>
			<b>STP-BFN-3005-1.1</b>	<b>STP-BFN-4005-1.1</b>	<b>STP-BFN-5005-1.1</b>	
			Conduct financial analysis calculations for the business unit	Analyse business unit's financial information for strategic planning	Evaluate and improve organisation's financial performance	
<b>Knowledge</b>			<ul style="list-style-type: none"> <li>• Purpose of financial statements</li> <li>• Objectives of financial analysis</li> <li>• Methods to calculate and classify financial ratios</li> <li>• Processes within the financial analysis framework</li> </ul>	<ul style="list-style-type: none"> <li>• Objectives of financial analysis</li> <li>• Considerations in interpreting financial ratios</li> <li>• Implications of financial ratios on organisational strategies and budgeting process</li> <li>• Common limitations impacting financial analyses</li> <li>• Limitations of ratio analyses</li> <li>• Limitations of using financial statements</li> <li>• Financial analysis evaluation criteria</li> </ul>	<ul style="list-style-type: none"> <li>• Strengths and weaknesses in the business unit's financial performance</li> <li>• Methods and bases of valuations</li> <li>• Verifiable evidence of financial transactions</li> <li>• Types of data used in financial forecasts</li> <li>• Assumptions and parameters of financial forecasts</li> </ul>	

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<p><b>Abilities</b></p>			<ul style="list-style-type: none"> <li>• Calculate financial ratios to assess the business unit's financial performance</li> <li>• Maintain records of financial analyses</li> <li>• Facilitate forecasting of the business unit's performance</li> <li>• Check financial analysis information for accuracy and completeness to facilitate fair evaluation of the business unit's financial performance</li> <li>• Ensure adherence to financial controls and to support management strategies development</li> </ul>	<ul style="list-style-type: none"> <li>• Evaluate financial statements in accordance with relevant reporting requirements</li> <li>• Review financial ratio calculations to measure the business unit's profitability, viability and resource utilisation</li> <li>• Analyse short- and long-term financial implications on the business unit's operations to facilitate business decision-making</li> <li>• Perform cost-benefit analysis to evaluate the financial impact of business decisions</li> <li>• Present financial analysis findings to management for review</li> </ul>	<ul style="list-style-type: none"> <li>• Identify short- and long-term financial needs and financial priorities based on the organisation's financial performance</li> <li>• Analyse current organisation's financial performance through relevant financial indicators</li> <li>• Review financial forecasts and valuations for relevance and accuracy and to identify areas for financial performance improvements</li> <li>• Develop and refine strategies to improve organisational financial performance and alignment with organisational strategies and goals</li> <li>• Report financial analysis, findings and recommendations on financial strategies to top management for review and endorsement</li> </ul>	
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