

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

TSC Category	Business Finance					
TSC	Financial Planning					
TSC Description	Evaluate and develop budget in line with organisation's strategies and plans					
TSC Proficiency Description	Level 1	Level 2	Level 3	Level 4	Level 5	Level 6
					STP-MAC-5005-1.1	STP-MAC-6005-1.1
					Develop forecasts and budgets that are aligned to organisation's strategic goals	Drive financial planning processes to improve efficiency
Knowledge					<ul style="list-style-type: none"> Fixed and flexible budgeting Budget variances Business models and strategies of the organisation 	<ul style="list-style-type: none"> Cash budgets Concepts of feedback and feed-forward control Business models and strategies of the organisation
Abilities					<ul style="list-style-type: none"> Prepare and explain results from budget statements Prepare and explain budget variances Connect the dots by demonstrating how different parts of the organisation create value and where potential trade-offs are Translate massive amounts of data into useful information to grow the business Leverage on all forms of technology to drive the financial planning and analysis process and improve efficiency 	<ul style="list-style-type: none"> Identify impact of budgeted cash surpluses and shortfalls on business operations Apply and discuss feedback and feed-forward control systems to drive efficiency Connect the dots by demonstrating how different parts of the organisation create value and where potential trade-offs are Translate massive amounts of data into useful information to grow the business Leverage on all forms of technology to drive the financial planning and analysis process and improve efficiency

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						<ul style="list-style-type: none"> Leverage on scenario analysis to create possible actions for various forecasting outcomes
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