
Overview

This Standard is about maintaining profitability through keeping to schedule and being deliberate and calculating in making changes, solving problems and responding to clients' requests for extras.

This Standard should apply to anyone who is involved with monitor finance and profitability of projects.

Performance criteria

You must be able to:

1. plan your work to meet the cost and time requirements for your part of the workflow
2. clarify uncertainty over what is expected with relevant people
3. maintain your schedule against that agreed
4. consult with relevant colleagues about the impact of any problems in your work on cost and time requirements
5. assess the impact of possible changes on schedule, budget, profitability and cashflow
6. carry out a realistic assessment of the cost and time implications of any potential changes in schedule or possible improvements to product
7. consult with relevant colleagues on areas that are outside of your authority
8. achieve a balance between loss of profit or reputation and maintaining client relationships when identifying whether to charge for or absorb additional costs
9. agree decisions that increase or decrease cost or time taken or affect the product with relevant colleagues
10. maintain security of files and other material in line with company requirements

Knowledge and understanding

You need to know and understand:

1. basis of costs, rates, turnover, and profit in the specific project
2. cashflow and its likely impact at the present state of the business
3. performance and time demands of different stages of the workflow for a project
4. abilities and ways of working of the different contributors to a project
5. technical requirements and limitations of the project and the facilities
6. risks within the project and its workflow and how to mitigate them
7. ways of improving quality and speed of delivery
8. how to discuss clients' problems with product or workflow
9. reasons for changes to schedule or product including problems in a task, extras requested by clients or colleagues, possible improvements to product identified by yourself or colleagues
10. how to weigh costs and benefits of unplanned changes to a project
11. company systems for storage, back up and security

SKSPP07

Monitor finance and profitability of contributions to a project



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