

RTO 1.03.831 BUSINESS PLANNING

This policy is applicable to: All IRT Academy employees

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DOCUMENT CONTROL

Policy Number: 1.03.831	Policy Owner: General Manager - IRT Academy	Version: 2.0
Contact position: General Manager - IRT Academy	Approved for circulation: Group Leadership Team	TRIM classification reference: EDOC2015/02260
Date approved: February 2015	Review due to: Scheduled review	Next review due: February 2018
Procedure or Process reference no:	Compliance/Accreditation/ Standards reference: National Vocational Education and Training Regulator Act 2011	

REVISION RECORD

Date	Version	Revision description
July 13	1.0	Updated reference to IRT Academy Management Manual
July 14	1.1	No changes made to policy
Oct 14	1.2	Approved by GLT
Jan 15	2.0	Policy reviewed and moved to new format. Policy updated to align to Standards for Registered Training Organisations 2015

1. TITLE

RTO 1.03.831 Business Planning

2. POLICY STATEMENT

IRT Academy will ensure its' successful performance with the development and implementation of a current business plan at all times.

3. PURPOSE

IRT Academy will develop and maintain a business plan that aligns to the strategic objectives of IRT and form the basis of performance evaluation. The Business Plan must be endorsed by the IRT Board of Directors.

4. SCOPE

The scope of this policy covers all IRT Academy students, employees and/or third parties acting on behalf of IRT Academy.

5. OBJECTIVE

The purpose of this policy is to:

- The General Manager- IRT Academy is to establish and review the business plan on an annual basis. The business plan will provide a plan for the following three-five year period.
- The primary objective of business planning is to ensure that the RTO Academy is financially viable at all times.

6. POLICY DETAILS

The plan will be presented to both the IRT Executive Leadership Team for review & evaluation and approval.

Business function strategies are reviewed annually as part of the IRT Annual Operating Plan activity.

The resources and facilities required to achieve the proposed service delivery are determined and a strategy to acquire those resources and facilities agreed on.

A review of performance against targets will occur regularly and contingency plans will be implemented where appropriate.

7. ROLES AND RESPONSIBILITIES

All employees are required to comply with this Policy. There are no specific roles or responsibilities other than those outlined in the table below.

Specific roles and responsibilities of employees and management are outlined in Section 6 of this policy.

Specific roles and responsibilities of areas/departments/functions are outlined in the table below.

Role	Responsibility
Policy Owner - General Manager IRT Academy	Prepare the business plan with a 3-5 year forecast.
Subject matter expert - Business Development Manger IRT Academy	Provide evidence based advice.

8. EDUCATION AND STAFF DEVELOPMENT

Education and Staff development relevant to this policy will occur via:

- RTO Quarterly Meeting
- RTO Monthly Management Meeting.

9. MONITORING, EVALUATION AND REVIEW

Feedback regarding this policy can be referred to: General Manager IRT Academy.

The policy will be reviewed every 3 years by the General Manager IRT Academy. Triggers for review outside of the usual cycle include:

- Changes to the business activity relating to this policy
- New business activities impacting on this policy
- Changes to internal controls relating to this policy
- Changes to legislative requirements

10. DEFINITIONS AND ABBREVIATIONS

Term	Meaning
RTO	Registered Training Organisation
NVR	National Vocational Education Regulator

11. ASSOCIATED PROCEDURES AND FORMS

Name and number of document
IRT Academy Management Manual
IRT Academy Business Plan

12. REFERENCES – COMPLIANCE AND BEST PRACTICE

Legislative references
National Vocational Education and Training Regulator Act 2011
Standards for Registered Training Organisations 2015
Best Practice references
Not applicable

Compliance Plan reference: Not applicable

13. LINKS TO OTHER POLICIES

Not applicable
