The ACPET VET Benchmarking service allows ACPET members to benchmark their business against other members in a manner that does not compromise commercial sensitivities and with the knowledge that all data that is provided will be managed by an independent body in a safe and secure manner. Business owners and managers will know how their business is performing relative to other institutions and will be able set goals and performance targets, develop budgets and growth strategies.

Having good information about your operating environment means you can make good business decisions. ACPET VET Benchmarking will allow you to access information about the business environment that you operate within. This fact sheet outlines the metrics of the benchmarking system and provides background and further information regarding the metrics.

**Financials**

1. **Fee for service revenue $**
   - Students
   - Employers

2. **Government revenue $**
   All revenue earned for the period from government sources

3. **Other revenue $**
   All revenue earned for the period from sources other than training, assessment and tuition fees

4. **Total revenue $**
   The sum of student revenue, government revenue and other revenue

5. **Employment costs/permanent $**
   The total cost of employing permanent staff members. Permanent staff members are those members of staff contracted under a full-time or part-time offer of employment. Costs include salary and wages, allowances, superannuation, workers compensation, payroll tax, recruitment fees and other employment related expenses.

6. **Employment costs/casual $**
   The total cost of employing casual staff members. Casual staff members are those members of staff contracted under a temporary or casual offer of employment. Costs include contract payments, allowances, recruitment fees and any other casual employment related expenses.

7. **Total employment costs $**
   The sum of the permanent and casual employment costs.

8. **No. of EFT staff**
   The equivalent value for a member of staff who at the reference date has a fractional full-time work contract in respect of their current duties, will be less than 1.0. The value will represent the ratio between the number of normal hours that would be required of a member of staff having the same classification type and levels as that person, but with a full-time work contract. For example, if a person with a fractional full-time work contract has normal work hours half those of a members of staff having the same classification type and level but with a full-time work contract, the EFT value for that person would be 0.5.

9. **Occupancy $**
   The total cost of occupying and maintaining premises used to operate the business. Costs include rent, utilities costs such as water, gas and electricity, council rates and repairs and maintenance.

10. **Other direct costs $**
    All other direct costs of generating revenue including all resources used in creating and delivering course content and tender costs.
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11. Total direct costs $  
The sum of total employment costs, occupancy and other direct costs

12. Gross margin $  
Total revenue less total direct costs

13. Overhead costs $  
All other costs not including direct costs

14. Total expenses  
The sum of total direct costs and overhead costs

15. Net profit $  
Total revenue less total expenses

16. Trade receivables  
The sum of total direct costs and overhead costs

17. Current assets $  
The sum of all assets with less than 12 months useful life

18. Trade payables  
The total value of amounts unpaid by students and other sources of income at the end of the period

19. Current liabilities $  
The sum of all liabilities with less than 12 months useful life

20. Total assets $  
The sum of all assets

21. Total liabilities  
The sum of all liabilities

22. Days receivable  
The number of days that amounts from students and other sources of income have remained unpaid (trade receivables / total income)

23. Days payable  
The number of days that amounts due to suppliers have remained unpaid (trade payables / total direct costs)

Enrolments

24. Unit enrolments  
How many units of competency were students enrolled in during your institution’s last academic/teaching period?

25. Unit completions  
How many units of competency were completed by students during your institution’s last academic/teaching period?

26. No. of EFT students  
Equivalent full-time (EFT) students are those whose student load aggregated across all units of study for all courses in the collection year is equivalent to the level required by a student undertaking at least 75% of normal full-time study load. The Department of Industry, Innovation, Science, Research and Tertiary Education regards a full-time study load as 720 contact hours in a year. Therefore any student undertaking 540 hours or more is regarded as a full-time student.

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