



Australian Government

SIRRSTR001 Undertake strategic planning in retail

Release: 1

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Modification History

Not applicable.

Application

This unit describes the performance outcomes, skills and knowledge required to analyse the operating environment and use results to develop, implement and review a retail strategy.

This unit applies to senior personnel working in a diverse range of sectors and business contexts. They operate independently and are responsible for making a range of operational business decisions and strategic planning.

No occupational licensing, certification or specific legislative requirements apply to this unit at the time of publication.

Pre-requisite Unit

Nil

Competency Field

Strategy

Unit Sector

Retail

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

1. Analyse the operating environment.

PERFORMANCE CRITERIA

Performance criteria describe the performance needed to demonstrate achievement of the element.

- 1.1. Review organisational vision, mission, values and current strategy as available.
- 1.2. Consult with key stakeholders on current and future direction of the organisation.
- 1.3. Research and identify trends in consumer behaviour to inform strategy development.
- 1.4. Conduct competitor analysis to inform strategy development.
- 1.5. Conduct environmental analysis of the retail market place.
- 1.6. Use information gained to determine strengths,

- weaknesses, opportunities and threats of the organisation.
2. Develop the strategic plan.
 - 2.1. Establish objectives that meet the desired future strategic position of the organisation.
 - 2.2. Develop action plans outlining steps required to achieve strategic objectives.
 - 2.3. Develop quantitative and qualitative evaluation criteria to be used in reviewing the strategic plan.
 - 2.4. Ensure strategic plan aligns with organisational vision, mission, and values.
 - 2.5. Circulate strategic plan to relevant stakeholders for comment, support and endorsement.
 3. Implement, monitor and evaluate the strategic plan.
 - 3.1. Communicate strategic plan to all relevant stakeholders.
 - 3.2. Implement plan, ensuring shared understanding of and commitment to strategic objectives addressing any barriers as they arise.
 - 3.3. Monitor and refine the strategic plan as required.
 - 3.4. Evaluate and review performance against strategic objectives and evaluation criteria.

Foundation Skills

Foundation skills essential to performance in this unit, but not explicit in the performance criteria are listed here, along with a brief context statement.

SKILLS	DESCRIPTION
Oral communications skills to:	<ul style="list-style-type: none"> • influence and gain the support of others in implementing the strategic plan.
Planning and organising skills to:	<ul style="list-style-type: none"> • plan for and implement realistic and achievable timeframes and milestones within the strategic plan.
Technology skills to:	<ul style="list-style-type: none"> • conduct research on the internal and external operating environment to inform strategy development.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=ca051b1b-5101-4ec2-ac1c-49699303188d>