



**Australian Government**

# **MSTFD4004 Calculate cost estimates for fashion products**

**Release: 1**

# MSTFD4004 Calculate cost estimates for fashion products

## Modification History

Release 1. Supersedes and is equivalent to LMTFD4004B Calculate cost estimates for fashion products

## Application

This unit of competency covers the skills and knowledge required to calculate cost estimates for fashion products.

The unit of competency applies to cost estimating for products developed for the fashion industry, including sample production.

Work may be conducted in small to large scale enterprises and may involve individual and team activities.

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

## Pre-requisite Unit

Nil

## Competency Field

Fashion design and technology

## Unit Sector

Not applicable

## Elements and Performance Criteria

Elements describe the essential outcomes.

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

1	<b>Determine job requirements</b>	1.1	Follow standard operating procedures (SOPs)
		1.2	Comply with work health and safety (WHS) requirements at all times
		1.3	Use appropriate personal protective equipment (PPE) in

- accordance with SOPs
- 1.4 Determine job requirements from specifications, job sheets or work instructions
- 2 **Prepare to calculate cost estimates**
- 2.1 Identify factors and market forces to consider when costing fashion products
- 2.2 Identify hidden costs in sample production
- 2.3 Identify and compare different methods of utilising labour in the fashion industry
- 2.4 Identify differences in costs for sample and bulk production garments
- 3 **Calculate costs involved in producing fashion products**
- 3.1 Compare fabric and trim of similar garments from different price points within fashion industry and identify any production differences
- 3.2 Estimate costs of selected fabric and trims for sample garments and bulk production
- 3.3 Consider quality standards and desired garment finish to determine labour source
- 3.4 Calculate labour costs to produce sample garment and for bulk production
- 3.5 Review and adjust chosen fabric, trims and labour, if necessary, and calculate revised costs
- 4 **Develop costing sheets to industry standards**
- 4.1 Identify components of costing sheets to meet fashion industry standards
- 4.2 Complete a costing sheet for a sample garment
- 4.3 Develop a quotation for bulk production

## **Foundation Skills**

This section describes those required skills (language, literacy and numeracy) that are essential to performance.

Foundation skills essential to performance are explicit in the performance criteria of this unit of competency.

## Range of Conditions

This field allows for different work environments and conditions that may affect performance. Essential operating conditions that may be present (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) are included.

- Workplace procedures include one or more of the following:**
- requirements prescribed by legislation, awards, agreements and conditions of employment
  - SOPs
  - work instructions
  - oral, written and visual communication
  - quality practices, including responsibility for maintenance of own work quality and contribution to quality improvement of team or section output
  - housekeeping
  - tasks related to environmental protection, waste disposal, pollution control and recycling
  - WHS practices

- Australian Standards include:**
- the relevant industry or Australian Standards that are current at the time this unit is being undertaken

- Factors to consider when costing include one or more of the following:**
- variable costs (e.g. fabric and labour)
  - fixed costs (e.g. overheads)
  - single or small runs
  - bulk production
  - profit margin

- Costs include the following:**
- fabrics
  - trims and accessories
  - materials
  - time
  - labour
  - overheads

- Different methods of utilising labour include one or more of the following:**
- cut, make and trim (CMT)
  - subcontractors
  - offshore production

## **Unit Mapping Information**

Release 1. Supersedes and is equivalent to LMTFD4004B Calculate cost estimates for fashion products

## **Links**

Companion Volume implementation guides are found in VETNet -

<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=a203ec5c-de7d-406b-b3e1-8f1a9b76e92e>