



Australian Government

SIRRM002 Develop a merchandise strategy

Release: 1

SIRRM002 Develop a merchandise strategy

Modification History

Not applicable.

Application

This unit describes the performance outcomes, skills and knowledge required to develop a merchandise strategy that reflects the strategic objectives of a retail organisation. It requires the ability to research and critically evaluate both internal and external factors impacting merchandise performance, develop a merchandise strategy and evaluate its effectiveness.

This unit applies to individuals working in merchandise management related roles in a diverse range of retail sectors and business contexts. They operate with independence and are responsible for making a range of operational business decisions that relate to the management of retail merchandise.

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

Pre-requisite Unit

Nil

Competency Field

Merchandise Management

Unit Sector

Retail

Elements and Performance Criteria

ELEMENTS

Elements describe the essential outcomes.

PERFORMANCE CRITERIA

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

1. Analyse the operating environment.
 - 1.1. Access and review organisational strategic objectives and determine organisational priorities for merchandise performance in consultation with relevant personnel.
 - 1.2. Access and review existing and previous merchandise strategies and available performance data to inform strategy development.
 - 1.3. Research trends in merchandise management and use findings to inform strategy development.
 - 1.4. Analyse internal and external operating environments to identify opportunities and risks related to merchandise performance.
2. Develop merchandise strategy.
 - 2.1. Identify key priorities and objectives of the merchandising strategy based on analysis of the operating environment.
 - 2.2. Confirm merchandise strategy is consistent with the direction and objectives of the organisation.
 - 2.3. Confirm strategy execution can be supported by organisational structures and resourcing.
 - 2.4. Establish performance criteria to evaluate merchandise strategy performance.
 - 2.5. Ensure strategy can be adapted in response to environmental opportunities and threats.
 - 2.6. Develop a strategy action plan detailing key activities, responsibilities and timeframes.
 - 2.7. Obtain input from relevant personnel and make adjustments to strategy based on feedback received.
 - 2.8. Finalise merchandise strategy and gain required approval.
 - 2.9. Communicate merchandise strategy and action plan to relevant personnel.
3. Review merchandise strategy.
 - 3.1. Obtain feedback from relevant stakeholders regarding merchandise performance.
 - 3.2. Evaluate merchandise strategy against performance criteria.
 - 3.3. Use findings to make informed conclusions about merchandise performance and make recommendations for future improvements.

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
Reading skills to:	<ul style="list-style-type: none">• interpret complex and varied information from diverse sources related to organisational operating environment.
Planning and organising skills to:	<ul style="list-style-type: none">• plan for and implement realistic and achievable objectives within strategic plan.
Technology skills to:	<ul style="list-style-type: none">• use digital technologies and systems to access, document and communicate information.

Unit Mapping Information

No equivalent unit.

Links

Companion Volume Implementation Guides -

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