



**Australian Government**

# **SIRWFIN001 Complete debtor processes**

**Release: 1**

# SIRWFIN001 Complete debtor processes

## Modification History

Not applicable.

## Application

This unit describes the performance outcomes, skills and knowledge required to use business technology, systems and reporting mechanisms to confirm customer trading information, complete debt processing, and implement debt recovery processes.

It applies to individuals involved in routine financial administration in wholesale businesses. They operate with independence and under limited supervision and guidance from others, and within established organisational policies and procedures.

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

## Pre-requisite Unit

Nil

## Competency Field

Finance

## Unit Sector

Wholesale

## Elements and Performance Criteria

ELEMENTS	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	Performance criteria describe the performance needed to demonstrate achievement of the element.
1. Confirm trading terms and process payments.	1.1.Source and confirm trading terms for purchasers of products or services based on organisational or other records. 1.2.Review trading history of purchaser of products or services. 1.3.Process routine direct purchases payments according to organisational procedures. 1.4.Inform customers of payment requirements using clear and direct communication and verify authority to purchase.

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| 2. Establish customer debt and credit levels. | 2.1.Determine individual and business customer credit levels, or refer to relevant personnel.<br>2.2.Identify individual and business customer bad debts using business technology or records.<br>2.3.Confirm credit level of customers purchasing specific products or services.<br>2.4.Maintain updated credit status of account customers in organisational database.<br>2.5.Determine acceptable debt levels for individual and business customers and report variances to relevant personnel. |
| 3. Implement debt recovery processes.         | 3.1.Confirm debt payment terms for businesses purchasing products or services.<br>3.2.Confirm payment terms for individual debtors.<br>3.3.Confirm debt repayments procedures.<br>3.4.Process debtors, including debt recovery processes, within set timeframes.   |

## 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

Numeracy skills to:

- read and understand routine financial information.

Technology skills to:

- use business technology to access, process and enter information into organisational systems.

## 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>