



Australian Government

Department of Education, Employment and Workplace Relations

SIRXPRO006A Forecast product performance

Revision Number: 2

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Modification History

The version details of this endorsed unit are in the table below. The latest information is at the top.

Release	Comments
Second Release	Editorial updates

Unit Descriptor

This unit describes the performance outcomes, skills and knowledge requires to forecast and review trends and developments that may affect operational and sales performance.

Application of the Unit

This unit applies to personnel who are responsible for collecting and analysing information on product or service performance to prepare accurate forecasts for a range of retail or wholesale products, services or markets, and to develop and report recommendations for improvement to relevant personnel.

Licensing/Regulatory Information

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

Pre-Requisites

Nil

Employability Skills Information

This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements and Performance Criteria

Element

Performance Criteria

Elements describe the essential outcomes of a unit of competency. Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. Forecast trends and developments affecting operations. | <ol style="list-style-type: none"> 1.1. Project future trends and developments affecting retail or wholesale operations using accurate, current <i>information</i>. 1.2. Determine and access new sources of relevant forecast information. 1.3. Evaluate impact of future trends and developments on operations. 1.4. Regularly review <i>new technology</i> for possible business applications. 1.5. <i>Report</i> results from <i>analysis of forecasts</i> using qualitative and quantitative measures. |
| <ol style="list-style-type: none"> 2. Review forecasts. | <ol style="list-style-type: none"> 2.1. Review forecasts in a timely and accurate manner. 2.2. Isolate and analyse trends and patterns across a number of forecasts. 2.3. Report updated forecasts to <i>relevant personnel</i>. 2.4. Report recommendations for action based on forecasts and <i>available information</i> to relevant personnel. |

Required Skills and Knowledge

This section describes the essential skills and knowledge and their level, required for this unit.

Required skills

- planning and management skills to develop, implement and monitor contracts and agreements
- literacy and numeracy skills to:
 - collect and organise information
 - interpret a range of workplace documentation
 - access and interpret supply and distribution information
 - generate reports
 - maintain distribution records and information
- analytical skills to evaluate information
- interpersonal skills to:
 - negotiate supply and distribution agreements
 - report and resolve customer complaints
 - inform managers and staff of new products and how best to promote them through clear and direct communication
 - ask questions to identify and confirm requirements
 - share information
 - give instructions
 - use language and concepts appropriate to cultural differences
 - use and interpret non-verbal communication

Required knowledge

- business purchasing and distribution practices and procedures
- legal considerations
- range decisions and practices
- existing supply and distribution agreements
- quality standards relating to:
 - merchandising
 - supply
 - products
 - customer service
- ethical practices affecting purchasing agreements
- risk management
- principles and techniques in analysis, assessment, development and implementation
- Work Health and Safety (WHS) aspects of job
- relevant commercial law and legislation

Evidence Guide

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, the range statement and the Assessment Guidelines for this Training Package.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the following is essential:

- collects and analyses relevant information to prepare accurate and timely performance forecasts over time, across a range of retail or wholesale products and services or markets
- reviews and evaluates accuracy of a range of forecast information to identify and report performance trends for a range of retail or wholesale products or services in an accurate and timely manner
- identifies and utilises a range of accurate measures to determine and communicate forecast recommendations to relevant personnel.

Context of and specific resources for assessment

Assessment must ensure access to:

- a retail or wholesale work environment
- relevant sources of product performance information
- relevant documentation, such as:
 - policy and procedures manuals
 - sales reports
- a range of products and services
- a market.

Methods of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples are appropriate for this unit:

- observation of performance in the workplace
- third party reports from a supervisor
- written or verbal questioning to assess knowledge and understanding
- review of portfolios of evidence and third-party workplace reports of on-the-job performance.

Guidance information for assessment

Holistic assessment with other units relevant to the industry sector, workplace and job role is recommended.

Range Statement

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. ***Bold italicised*** wording in the performance criteria is detailed below.

Information may include:

- competitor information, e.g. annual reports, trade publications, field reports and stock market analyses
- product or service review information
- Australian Bureau of Statistics statistical information
- market analysis information
- customer surveys
- product and service reviews
- sales reports.

New technology may include:

- point of sale terminals
- electronic bar coding equipment for price labelling and stocktaking
- portable data entry
- printers
- electronic ordering equipment
- wrapping and packing equipment
- equipment for carrying or moving merchandise
- equipment for storage of merchandise, including refrigerators
- personal computers and peripheral devices
- specialist software applications
- online technologies.

Reports may be delivered:

- verbally
- in writing
- in groups
- individually.

Analysis of forecasts may involve:

- response times
- scalability
- traffic
- customer demographics
- customer confidence
- customer expectations
- structure of and 'players' in the market
- market capability

Relevant personnel may include:

- market maturity
- market strength
- factors or conditions that may affect supply
- potential impact of intended contracting activity.
- manager or supervisor
- colleagues
- business or area manager
- specialist internal or external personnel.

Available information may include:

- purchase requests and orders
- tender submissions and proposals
- invoices and payment requests
- statements and petty cash vouchers
- offer and contract documents
- evaluation process documentation
- records of authorised officers' decisions
- corporate credit transaction statements (electronic data interchange)
- records of supplier performance
- financial statements
- asset registers
- records of conversation.

Unit Sector(s)

Cross-Sector

Competency field

Product Management