



Australian Government

Assessment Requirements for SIRRRTF002 Monitor retail store financials

Release: 1

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Modification History

Not applicable.

Performance Evidence

Evidence of the ability to complete tasks outlined in elements and performance criteria of this unit in the context of the job role, and:

- implement and monitor a store budget over a store budgeting period by:
 - preparing and monitoring a staff roster
 - controlling stock levels
 - interpreting financial information and reporting on store performance
 - responding to three of the following situations:
 - significant deviations from budget occurs
 - scheduled labour is too high due to sales achievement below forecast
 - scheduled labour is too low due to sales achievement above forecast
 - shrinkage is high due to theft of goods
 - cost of goods is high due to markdowns
 - cost of goods is high due to damaged stock
 - sales targets consistently not achieved.

Knowledge Evidence

Demonstrated knowledge required to complete the tasks outlined in elements and performance criteria of this unit:

- relevant aspects of employment-related laws, as relevant to job role, covering rights and responsibilities of employees and employers:
 - Fair Work Act 2009: minimum workplace entitlements provided by the National Employment Standards (NES)
 - anti-discrimination and equal employment opportunity (EEO) law
- organisational policies and procedures for:
 - rosters
 - labour spend allowance
 - schedule amendment procedures
 - shrinkage concerns
 - human resource policies and procedures relevant to staff work hours and leave entitlements

- operational requirements of the business activity, department or event subject to rosters
- wage budget for the business activity, department or event subject to rosters
- principles and techniques in:
 - interpreting store budgets
 - monitoring store budgets
 - controlling store costs
 - minimising shrinkage
- commercial impact of retail financials, both favourable and unfavourable:
 - customer service levels
 - stock levels to meet customer demand
 - shrinkage
 - labour spend to sales ratio
 - markdowns
 - theft
- sources of information on award and other industrial provisions
- key elements of applicable awards:
 - leave provisions
 - mandated breaks between shifts
 - maximum allowed shift hours
 - standard, overtime and penalty pay rates
- for the specific industry sector:
 - role of rosters in controlling labour costs
 - system capabilities and functions of roster software
 - formats for and inclusions of staff rosters
 - methods used to communicate rosters.

Assessment Conditions

Skills must be demonstrated in a retail environment. This can be:

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- relevant documentation:
 - store budgets
 - store financial reports
 - template store financial reporting documents
 - template store roster documents
 - current plain English guidelines issued by regulatory bodies covering:

- minimum workplace entitlements provided by the National Employment Standards (NES)
 - industrial awards for retail employees
- organisational policies and procedures for:
 - rosters
 - labour spend allowance
 - schedule amendment procedures
 - shrinkage concerns
 - human resource policies and procedures relevant to staff work hours and leave entitlements
 - operational requirements of the business activity, department or event subject to rosters
 - wage budget for the business activity, department or event subject to rosters.

Assessors must satisfy the Standards for Registered Training Organisations' requirements for assessors.

Links

Companion Volume implementation guides are found in VETNet -

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