



Australian Government

SIRWFIN001 Complete debtor processes

Release: 1

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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.
2.2. Identify individual and business customer bad debts using business technology or records.
2.3. Confirm credit level of customers purchasing specific products or services.
2.4. Maintain updated credit status of account customers in organisational database.
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.
3.2. Confirm payment terms for individual debtors.
3.3. Confirm debt repayments procedures.
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>

Assessment Requirements for SIRWFIN001 Complete debtor processes

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:

- use business technology and systems to:
 - check and confirm current credit level and trading terms and complete routine debt recovery processing for four different customers
 - process customer payments in three different forms
 - follow correct procedure for reporting breaches of customer credit limits and trading terms for three different situations
- provide clear and accurate payment information to four different customers.

Knowledge Evidence

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

- organisational policies and procedures for:
 - debtor processes:
 - use and storage of customer account information
 - establishing customer needs and trading terms
 - identifying credit levels, trading terms and payment status
 - checking debit history for a customer
 - administering and processing debtor accounts
 - different forms of payment
 - processing and debt recovery
 - identifying bad debts
 - confirming debt payment terms and procedures
 - debt recovery and financial governance
 - use of technology:
 - privacy, confidentiality and security provisions affecting data storage, communication of information and access to technology
 - internal communication:
 - management structure and communication relationships
 - approval processes

- referring enquiries to more senior colleagues
 - external communication:
 - standards for customer interaction
- key aspects of legislation that impact routine debt collection tasks, including:
 - application of Goods and Services Tax (GST)
 - Australian Competition and Consumer Commission (ACCC) provisions
 - Australian Consumer Law
 - privacy legislation
- interpersonal communication techniques:
 - active listening and questioning
 - communication methods which convey information clearly and concisely.

Assessment Conditions

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

- an industry workplace
- a simulated industry environment.

Assessment must ensure access to:

- a computerised business financial system, associated documentation and customer records
- organisational policies and procedures for financial administration
- customers these can be:
 - individuals in an industry workplace, or
 - individuals who participate in role plays or simulated activities, set up for the purpose of assessment, in a simulated industry environment.

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

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