



## **DIPLOMA OF RETAIL MERCHANDISE MANAGEMENT**

*This qualification provides a new platform for professional development to build sustained talent and productivity improvements in merchandise teams. Drawing on foundations of best practice in merchandise planning and buying, the program will be facilitated by an industry leading retail professional who is equipped with strong education and facilitation skills.*



## ABOUT US

### *The ARA Retail Institute is known for*

As a service provider under the banner of the Australian Retailers Association the ARA Retail Institute provides education and consulting solutions to members and the broader retail industry. Managed by a group of highly skilled retailers, the institute is attuned to the needs of the industry and delivers support that is progressive and aligned with our client's development plans.



## TARGET AUDIENCE

This qualification equips individuals who undertake retail merchandise management activity to deliver profitable results for a retail organisation. Individuals with this qualification are able to perform roles such as

### Retail buyers

Retail Buyers are responsible for identifying and constructing balanced product ranges which are consistent with the brand strategy in order to maximise commercial opportunities and deliver optimum profit and growth.

Tasks usually include:

- Developing and delivering product strategies for each brand / category portfolio, with direct links to the company's overall strategy and relevant customer segments
- Managing complete range selection, order placement and financial performance of the business, including budgets and pricing

### Merchandise planners

Merchandise Planners deliver compelling and profitable customer offers that drives the merchandise strategy through business-trend analysis, optimising inventory and profit outcomes. Key functions include:

- Accountability for business planning and alignment of category and store planning, ensuring the most commercial decisions are made to maximise sales and gross margin intake
- Working alongside the Brand Director/General Managers and Buying Manager in supporting the development of the brand's business plans and strategies



## UNIT OVERVIEW

### ***SIRRM002 - Develop a merchandise strategy***

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.

### ***SIRRM003 - Conduct a post trade analysis***

This unit describes the performance outcomes, skills and knowledge required to review the performance of retail merchandise during a specified trading period. It requires the ability to gather and analyse post trade information to draw insights and conclusions and use these findings to make recommendations for improved merchandise performance.

### ***SIRRM004 - Develop a merchandise financial plan***

This unit describes the performance outcomes, skills and knowledge required to undertake merchandise financial planning for a retail organisation. It requires the ability to forecast sales, inventory and profit to create a merchandise financial plan that maximises organisational profitability and performance.

### ***SIRRM005 - Develop a category financial plan***

This unit describes the performance outcomes, skills and knowledge required to undertake merchandise financial planning at the category and subcategory level for a retail organisation. It requires the ability to review a merchandise financial plan and allocate financial values to individual product categories.

### ***SIRRM006 - Plan a merchandise product range***

This unit describes the performance outcomes, skills and knowledge required to develop a commercially viable range of retail merchandise that reflects an established merchandise category financial plan and merchandise strategy.

### ***SIRRM007 - Negotiate and establish supply arrangements***

This unit describes the performance outcomes, skills and knowledge required to negotiate and formalise agreements with suppliers for the supply of merchandise. It requires the ability to evaluate suppliers, both new and existing, to determine their suitability and establish agreed terms of supply.

### ***SIRRM008 - Develop a merchandise promotional plan***

This unit describes the performance outcomes, skills and knowledge required to develop a merchandise promotional plan that supports merchandise performance. It requires the ability to plan and schedule promotional activities that align to a merchandise strategy and review their impact.

### ***SIRRM009 - Plan merchandise buying trips***

This unit describes the performance outcomes, skills and knowledge required to plan buying trips for the purpose of sourcing new product, materials or suppliers. It requires the ability to develop a buying trip itinerary, plan key activities and identify new product and supply opportunities that meet organisational and consumer needs.

### ***SIRRM010 - Plan product development***

This unit describes the performance outcomes, skills and knowledge required to plan the development of new retail products. It requires the ability to generate product ideas suitable for a defined marketplace and prepare a design brief for production.

### ***SIRRM011 - Manage merchandise quality and compliance***

This unit describes the performance outcomes, skills and knowledge required to monitor the merchandise quality and compliance. It requires the ability to review quality and compliance standards, ensure products meet requirements and take action to address quality and compliance issues.

### ***SIRXSTR001 - Develop an ecommerce strategy***

This unit describes the performance outcomes, skills and knowledge required to develop an ecommerce strategy for the online sale of products or services. It requires the ability to determine organisational ecommerce needs, develop a strategy and evaluate its effectiveness.

*This training is delivered with State and Commonwealth Government funding.*

*We value equity and promote awareness of disadvantaged learners which has broader social, community and economic benefits.*



## COURSE DURATION

This course will be delivered over 11 months with a total Volume of Learning of 1949 hours. This will be achieved by scheduling classes for 1 day (7 hours per day) per month over 11 months.

The total volume of learning will comprise of the following:

Supervised Instruction: 11 sessions of 7 hours = 77 hours

Email + telephone communication as required: Approx. 2 hours

Unsupervised activities: Approx. 20 hours per month x 11 months = 220 hours

On the job application: Approx. 150 hours per month x 11 months = 1650 hours



## ENTRY REQUIREMENTS

### Qualification entry requirement

have achieved formal study at the Certificate IV or higher level and currently employed within the retail sector in a function where they have applied knowledge of retail financials, inventory management and retail operations.

or

have at least two years full time work experience in a retail merchandise management related function where they have applied knowledge of retail financials, inventory management and retail operations.

or

have at least two years full time work experience in a role where they have applied knowledge of business financials and operations.

### ARA entry requirement

- The participants are required to have internet access and basic technology skills when undertaking this qualification.
- Entry requirement questionnaire, including Language, Literacy and Numeracy (LLN) test, is undertaken during the enrolment/prior the commencement of the course. Where the outcome indicates that the participant requires additional support for their LLN skills, it would be reviewed on case by case basis.



## ASSESSMENT METHODS

The assessment process will include the gathering of evidence to demonstrate the student's competence. You will be advised of the assessment requirements at the beginning of each unit through documented assessment tasks that will clearly outline all required tasks that must be completed to achieve competence within the specified unit.

Your competencies for each unit will be assessed through the following assessment methods:

- **Knowledge Assessment Tool (KAT)**

The assessment focuses on assessing the

knowledge evidence of the unit of competencies in the form of written questions.

- **Skills Application Tool (SAT)**

The assessment focuses on assessing the performance evidence of the units of competencies in the form of practical demonstration.

- **Retail Innovation Tool (RIT)**

This assessment is started with case study / facts / specific retail standard to explore and provide you with some insights by answering the questions and implement them in the different context.

## Contact Us

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RTO Code - 4049

**Cost:** Please note: government funding may be available for eligible candidate.

Please refer to the current Statement of Fees for further details on ARA Retail Institute website.