

<b>UNIT TITLE:</b> PROCESS A FINANCIAL SALE TRANSACTION		<b>NOMINAL HOURS:</b> 30 hours
<b>UNIT NUMBER:</b> D1.HFO.CL2.05 D1.HFI.CL8.07 D1.HFA.CL7.01 D2.TCC.CL1.12		
<b>UNIT DESCRIPTOR:</b> This unit deals with skills and knowledge required to process financial transactions made by cash or other means, and to reconcile those transactions.		
<b>ELEMENTS AND PERFORMANCE CRITERIA</b>	<b>UNIT VARIABLE AND ASSESSMENT GUIDE</b>	
<p><b>Element 1: Prepare point of sale area for operation</b></p> <p>1.1 <i>Prepare point of sale register/terminal for operation</i></p> <p>1.2 <i>Open point of sale register/terminal</i></p> <p>1.3 <i>Obtain cash float</i></p> <p>1.4 <i>Ensure supplies of change</i></p> <p>1.5 <i>Obtain supplies of point of sale documentation</i></p> <p>1.6 <i>Clean and tidy the point of sale area and equipment</i></p> <p><b>Element 2: Process payments and receipts during trade</b></p> <p>2.1 <i>Calculate or verify amount due from customer/guest</i></p> <p>2.2 <i>Accept cash payments and issue receipts</i></p> <p>2.3 <i>Accept non-cash payments and issue receipts</i></p> <p>2.4 <i>Process advanced deposits and payments</i></p> <p>2.5 <i>Process refunds</i></p> <p>2.6 <i>Give change as required</i></p>	<p><b>Unit Variables</b></p> <p>The Unit Variables provide advice to interpret the scope and context of this unit of competence, allowing for differences between enterprises and workplaces. It relates to the unit as a whole and facilitates holistic assessment.</p> <p>This unit applies to processing and reconciling financial transactions made by cash or other means within the labor divisions of the hotel and travel industries and may include:</p> <ol style="list-style-type: none"> <li>1. Front Office</li> <li>2. Housekeeping</li> <li>3. Food and Beverage Service</li> <li>4. Food Production</li> <li>5. Travel Agencies</li> <li>6. Tour Operation</li> </ol> <p><i>Prepare point of sale register/terminal</i> may be related to:</p> <ul style="list-style-type: none"> <li>• turning equipment on</li> <li>• altering date</li> <li>• updating price/product look up (PLUs) to reflect specials and deals</li> <li>• checking operation of register/terminal</li> <li>• verifying audit roll and/or replacing as required</li> <li>• cleaning register/terminal.</li> </ul>	

<p><b>2.7</b> Complete <i>required documentation</i> throughout trading to record transactions</p> <p><b>2.8</b> Issue <i>cash internally</i>, as required</p> <p><b>2.9</b> <i>Make cash payments</i> on behalf of the enterprise</p> <p><b>2.10</b> Apply appropriate <i>customer/guest service skills</i></p> <p><b>Element 3: Reconcile financial transaction at end of trade</b></p> <p><b>3.1</b> Close point of sale register/terminal</p> <p><b>3.2</b> <i>Secure</i> point of sale area</p> <p><b>3.3</b> Obtain <i>register/terminal reading</i></p> <p><b>3.4</b> <i>Count cash</i> in register/terminal</p> <p><b>3.5</b> Calculate non-cash payments/receipts for the period</p> <p><b>3.6</b> <i>Determine balance</i> between register/terminal reading and cash and non-cash totals</p> <p><b>3.7</b> <i>Investigate and resolve discrepancies</i> with takings</p> <p><b>3.8</b> Complete <i>end of shift takings documentation</i></p> <p><b>3.9</b> Forward documentation and takings to designated location</p>	<p><i>Open point of sale register/terminal</i> may include:</p> <ul style="list-style-type: none"> <li>• entering individual staff member operator code</li> <li>• verifying correct operation of register/terminal.</li> </ul> <p><i>Cash float</i> may involve:</p> <ul style="list-style-type: none"> <li>• verifying contents of float</li> <li>• clarifying and addressing discrepancies</li> <li>• signing for float.</li> </ul> <p><i>Supplies of change</i> could include:</p> <ul style="list-style-type: none"> <li>• ordering of change and completion of correct documentation</li> <li>• obtaining sufficient notes and coins</li> <li>• exchanging notes for coins</li> <li>• signing for change</li> <li>• securing supplies of change.</li> </ul> <p><i>Point of sale documentation</i> may relate to:</p> <ul style="list-style-type: none"> <li>• register/terminal audit rolls</li> <li>• register/terminal receipt rolls</li> <li>• receipt book</li> <li>• refund documentation</li> <li>• change ordering documentation</li> <li>• reconciliation documentation</li> <li>• credit card documentation.</li> </ul> <p><i>Amount due</i> may include:</p> <ul style="list-style-type: none"> <li>• calculating all service fees</li> <li>• ensuring appropriate discounts are given to customers/guests</li> </ul>
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- calculating appropriate taxes, fees and levies
- explaining all charges to customers/guests.

*Cash payments* may relate to:

- payment in notes and coins
- payment in a foreign currency
- verifying money presented by customer/guest
- calculating currency exchange rates and relevant fees, where applicable.

*Issue receipts* may relate to:

- issuing receipts via cash register/terminal
- issuing hand written receipt
- complying with legal requirements of host country to provide receipt.

*Non-cash payments* may relate to:

- debit and credit cards
- checks, including personal, business and travelers' checks
- electronic funds transfers at point of sale
- in-house vouchers
- charges to company accounts
- foreign currency
- making required checks to ensure authenticity of payment option.

*Advanced deposits and payments* may relate to:

- accommodation
- functions
- meals and beverages
- room hire and associated charges

- pre-payments for assorted events
- payment by cash and other means.

*Process refunds* may include:

- recording reasons for refund
- ensuring refunds are valid
- completing required internal documentation
- maintaining positive customer/guest relationships
- gathering feedback from customer/guest
- providing refund in the approved form.

*Required documentation* may include:

- internal documentation
- external agent documentation.

*Issuing cash internally* may include:

- validating documentation and identity of person requesting change/money
- adhering to internal policies and procedures
- processing required documentation to support the internal transaction
- processing disbursements
- providing change to other departments and registers/terminals.

*Make cash payments* could include:

- checking documentation
- verifying authenticity of the charge/payment
- obtaining receipt for payments made
- forwarding documentation to designated internal department.

*Customer/guest service skills* could relate to:

- creating and maintaining positive environment
- resolving charging issues and problems
- negotiating solutions
- providing sales and product advice to customers/guests
- maintaining security of cash.

Making point of sale *secure* may include:

- standard procedures for cash handling, such as taking cash from customers and providing change to customers
- managing floats
- removing excess cash from registers/terminals
- internal protocols for counting money which may include location, staff members, times, techniques
- standard procedures for dealing with customer claims that they have been short-changed
- hold-up procedures
- internal cash movement protocols
- on-site security of cash on the premises.

Obtaining *register/terminal reading* could include:

- authorizations to read register/terminals
- difference between X and Z readings
- using register figures to calculate expected takings for the period.

*Count cash* could relate to:

- separating float from other monies
- making up float to required amounts and denominations
- ensuring security of cash and safety of staff and customers

- accuracy of counting
  - bundling of notes
  - counting coins into required bags
  - recording of takings and actual cash sums.
- Determine balance* may include
- determining expected totals
  - calculating actual cash and non-cash takings
  - comparing expected and actual figures
  - factoring in relevant documentation such as cash out slips, refunds, disbursements, complimentary sales and excess monies removed from the register/terminal during trade.
- Investigate and resolve discrepancies* may include:
- re-counting cash
  - re-calculating non-cash totals
  - checking audit roll for comments in relation to over-rings
  - analyzing sales shown on audit roll
  - checking with staff to identify possible causes of discrepancies
  - verifying additions and all documented calculations
  - checking supporting documents.
- End of shift takings documentation* may include:
- completing change order forms
  - completing daily takings sheets
  - completing non-cash documentation
  - signing off from register / terminal.

**Assessment Guide**

The following skills and knowledge must be assessed as part of this unit:

- knowledge of the enterprise's policies and procedures in regard to cash handling, cash security, transaction processing and cash on premises
- the enterprise's policies and procedures in regard to customer service standards and speed of service
- accuracy and speed in basic numeracy and arithmetic skills
- accuracy and speed in cash counting skills
- procedures for processing non-cash payments as accepted by the host enterprise
- underpinning knowledge about the reconciliation process
- cash security protocols and techniques to ensure correct change is given to customers
- documentation security procedures
- tax related requirements, fees, charges and levies for purchases as applicable to the host enterprise and the host country.

**Linkages To Other Units**

- Perform clerical procedures
- Receive and resolve customer complaints
- Maintain quality customer/guest service
- Maintain financial standards and records
- Process a financial transaction for services rendered
- Process transactions for purchase of goods and services
- Process financial transactions
- Conduct a night audit
- Provide accommodation reception services.

**Critical Aspects of Assessment**

Evidence of the following is essential:

- demonstrated ability to apply the requirements of the host enterprise cash handling and cash security policies and procedures
- demonstrated ability to open up and close down a point of sale register/terminal
- demonstrated ability to process transactions during trade which must include:
  - accepting cash payment
  - accepting non-cash payments in all forms accepted by the host enterprise
  - giving change to customers
  - processing refunds
  - making cash payments on behalf of the organization
- demonstrated ability to balance takings for a shift/day including cash and non-cash figures
- demonstrated ability to resolve discrepancies between expected and actual takings figures
- demonstrated ability to ensure the security of cash at register/terminals and in transit between register/terminal and designated internal locations
- demonstrated ability to complete require internal documentation associated with cash handling and reconciliation at point of sale registers/terminals.

#### **Context of Assessment**

Assessment must ensure:

- actual or simulated workplace application of cash handling, transaction processing and register reconciliation procedures.

#### **Resource Implications**

Training and assessment must include the use of actual cash and non-cash transactions and actual internal documentation used by the host enterprise.

#### **Assessment Methods**

The following methods may be used to assess competency for this unit:

- observation of practical candidate performance
- simulation

- role plays
- case studies
- oral and written questions
- third party reports completed by a supervisor
- project and assignment work.

**Key Competencies in this Unit**

*Level 1 = competence to undertake tasks effectively*

*Level 2 = competence to manage tasks*

*Level 3 = competence to use concepts for evaluating*

<b>Key Competencies</b>	<b>Level</b>	<b>Examples</b>
Collecting, organizing and analyzing information	1	Assemble required documentation and data to enable a reconciliation to occur; check figures and documents to assist in resolving discrepancies
Communicating ideas and information	1	Explain charges to customers
Planning and organizing activities	1	Schedule reconciliation activities
Working with others and in teams	1	Cooperate with others in relation to obtaining cash float, change, documentation and information
Using mathematical ideas and techniques	2	Calculate change for customers; undertake actual reconciliation activities and calculations
Solving problems	1	Reconcile discrepancies between expected and actual takings figures
Using technology	1	Use point of sale registers/terminals