

<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><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 labour 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> </ul>	

<p><b>2.3</b> Accept <i>non-cash payments</i> and issue receipts</p> <p><b>2.4</b> Process <i>advanced deposits and payments</i></p> <p><b>2.5</b> Process <i>refunds</i></p> <p><b>2.6</b> Give change as required</p> <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> Make <i>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> Secure point of sale area</p> <p><b>3.3</b> Obtain <i>register/terminal reading</i></p> <p><b>3.4</b> Count <i>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> Determine <i>balance</i> between register/terminal reading and cash and non-cash totals</p> <p><b>3.7</b> Investigate and resolve <i>discrepancies</i> with takings</p>	<ul style="list-style-type: none"> <li>• Checking operation of register/terminal</li> <li>• Verifying audit roll and/or replacing as required</li> <li>• Cleaning register/terminal.</li> </ul> <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><b>3.8</b> Complete <i>end of shift takings documentation</i></p>	<p><i>Amount due</i> may include:</p>

<p><b>3.9</b> Forward documentation and takings to designated location</p>	<ul style="list-style-type: none"> <li>• Calculating all service fees</li> <li>• Ensuring appropriate discounts are given to customers/guests</li> <li>• Calculating appropriate taxes, fees and levies</li> <li>• Explaining all charges to customers/guests.</li> </ul> <p><i>Cash payments</i> may relate to:</p> <ul style="list-style-type: none"> <li>• Payment in notes and coins</li> <li>• Payment in a foreign currency</li> <li>• Verifying money presented by customer/guest</li> <li>• Calculating currency exchange rates and relevant fees, where applicable.</li> </ul> <p><i>Issue receipts</i> may relate to:</p> <ul style="list-style-type: none"> <li>• Issuing receipts via cash register/terminal</li> <li>• Issuing hand written receipt</li> <li>• Complying with legal requirements of host country to provide receipt.</li> </ul> <p><i>Non-cash payments</i> may relate to:</p> <ul style="list-style-type: none"> <li>• Debit and credit cards</li> <li>• Checks, including personal, business and travellers” checks</li> <li>• Electronic funds transfers at point of sale</li> <li>• In-house vouchers</li> <li>• Charges to company accounts</li> <li>• Foreign currency</li> <li>• Making required checks to ensure authenticity of payment option.</li> </ul>
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*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.

	<p>Make cash payments could include:</p> <ul style="list-style-type: none"><li>• Checking documentation</li><li>• Verifying authenticity of the charge/payment</li><li>• Obtaining receipt for payments made</li><li>• Forwarding documentation to designated internal department.</li></ul> <p>Customer/guest service skills could relate to:</p> <ul style="list-style-type: none"><li>• Creating and maintaining positive environment</li><li>• Resolving charging issues and problems</li><li>• Negotiating solutions</li><li>• Providing sales and product advice to customers/guests</li><li>• Maintaining security of cash.</li></ul> <p>Making point of sale <i>secure</i> may include:</p> <ul style="list-style-type: none"><li>• Standard procedures for cash handling, such as taking cash from customers and providing change to customers</li><li>• Managing floats</li><li>• Removing excess cash from registers/terminals</li><li>• Internal protocols for counting money which may include location, staff members, times, techniques</li><li>• Standard procedures for dealing with customer claims that they have been short-changed</li><li>• Hold-up procedures</li><li>• Internal cash movement protocols</li><li>• On-site security of cash on the premises.</li></ul>
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	<p>Obtaining <i>register/terminal reading</i> could include:</p> <ul style="list-style-type: none"> <li>• Authorizations to read register/terminals</li> <li>• Difference between x and z readings</li> <li>• Using register figures to calculate expected takings for the period.</li> </ul> <p><i>Count cash</i> could relate to:</p> <ul style="list-style-type: none"> <li>• Separating float from other monies</li> <li>• Making up float to required amounts and denominations</li> <li>• Ensuring security of cash and safety of staff and customers</li> <li>• Accuracy of counting</li> <li>• Bundling of notes</li> <li>• Counting coins into required bags</li> <li>• Recording of takings and actual cash sums.</li> </ul> <p><i>Determine balance</i> may include</p> <ul style="list-style-type: none"> <li>• Determining expected totals</li> <li>• Calculating actual cash and non-cash takings</li> <li>• Comparing expected and actual figures</li> <li>• Factoring in relevant documentation such as cash out slips, refunds, disbursements, complimentary sales and excess monies removed from the register/terminal during trade.</li> </ul> <p><i>Investigate and resolve discrepancies</i> may include:</p> <ul style="list-style-type: none"> <li>• Re-counting cash</li> <li>• Re-calculating non-cash totals</li> <li>• Checking audit roll for comments in relation to over-rings</li> <li>• Analysing sales shown on audit roll</li> </ul>
	<ul style="list-style-type: none"> <li>• Checking with staff to identify possible causes of discrepancies</li> </ul>

- 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.

	<p><b>Linkages To Other Units</b></p> <ul style="list-style-type: none"> <li>• Perform clerical procedures</li> <li>• Receive and resolve customer complaints</li> <li>• Maintain quality customer/guest service</li> <li>• Maintain financial standards and records</li> <li>• Process a financial transaction for services rendered</li> <li>• Process transactions for purchase of goods and services</li> <li>• Process financial transactions</li> <li>• Conduct a night audit</li> <li>• Provide accommodation reception services.</li> </ul> <p><b>Critical Aspects of Assessment</b></p> <p>Evidence of the following is essential:</p> <ul style="list-style-type: none"> <li>• Demonstrated ability to apply the requirements of the host enterprise cash handling and cash security policies and procedures</li> <li>• Demonstrated ability to open up and close down a point of sale register/terminal</li> <li>• Demonstrated ability to process transactions during trade which must include: <ul style="list-style-type: none"> <li>▪ Accepting cash payment</li> <li>▪ Accepting non-cash payments in all forms accepted by the host enterprise</li> <li>▪ Giving change to customers</li> <li>▪ Processing refunds</li> <li>▪ Making cash payments on behalf of the organization</li> </ul> </li> <li>• Demonstrated ability to balance takings for a shift/day including cash and non-cash figures</li> <li>• Demonstrated ability to resolve discrepancies between expected and actual takings figures</li> </ul>
<ul style="list-style-type: none"> <li>•</li> </ul>	<ul style="list-style-type: none"> <li>• Demonstrated ability to ensure the security of cash at register/terminals and in transit</li> </ul>



	<p>between register/terminal and designated internal locations</p> <ul style="list-style-type: none"> <li>• Demonstrated ability to complete require internal documentation associated with cash handling and reconciliation at point of sale registers/terminals.</li> </ul> <p><b>Context of Assessment</b></p> <p>Assessment must ensure:</p> <ul style="list-style-type: none"> <li>• Actual or simulated workplace application of cash handling, transaction processing and register reconciliation procedures.</li> </ul> <p><b>Resource Implications</b></p> <p>Training and assessment must include the use of actual cash and non-cash transactions and actual internal documentation used by the host enterprise.</p> <p><b>Assessment Methods</b></p> <p>The following methods may be used to assess competency for this unit:</p> <ul style="list-style-type: none"> <li>• Observation of practical candidate performance</li> <li>• Simulation</li> <li>• Role plays</li> <li>• Case studies</li> <li>• Oral and written questions</li> <li>• Third party reports completed by a supervisor</li> <li>• Project and assignment work.</li> </ul> <p><b>Key Competencies in this Unit</b></p> <p><i>Level 1 = competence to undertake tasks effectively</i></p> <p><i>Level 2 = competence to manage tasks</i></p> <p><i>Level 3 = competence to use concepts for evaluating</i></p>		
	<b>Key Competencies</b>	<b>Level</b>	<b>Examples</b>

Collecting, organizing and analysing 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