



Australian Government

Department of Education, Employment and Workplace Relations

RGRPSH310A Prepare for self-management in racing

Release: 1

RGRPSH310A Prepare for self-management in racing

Modification History

Not Applicable

Unit Descriptor

Unit descriptor

This unit of competency specifies the outcomes required to determine current and future financial requirements, identify sources of professional assistance, develop strategies for self-promotion, and identify and apply principles of small business management.

This unit of competency operates in work environments of racing stables, racecourses and public areas.

Licensing, legislative, regulatory or certification requirements may apply to this unit, check with your State Principal Racing Authority for current license or registration requirements.

Application of the Unit

Application of the unit

This unit of competency supports drivers, riders and trainers to prepare for self-management in racing.

This unit can be contextualised for other industries while also maintaining the integrity of the unit.

Licensing/Regulatory Information

Refer to Unit Descriptor

Pre-Requisites

Prerequisite units

Employability Skills Information

Employability skills This unit contains employability skills.

Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.

Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Apply business planning and financial management skills.	<ol style="list-style-type: none"> 1. Principles of and requirements for <i>financial recordkeeping and budgeting</i> are identified and applied. 2. Sources of professional advice for <i>investment, insurance, taxation and superannuation</i> are identified and applied. 3. Future career options are investigated. 4. Basic principles of small business management are identified and applied.
Employ marketing techniques.	<ol style="list-style-type: none"> 5. <i>Marketing opportunities</i> within the industry are identified and applied. 6. Marketing of self and enterprise is undertaken. 7. <i>Business promotion</i> and public relations principles are understood and demonstrated.

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- applying marketing and promotions strategies
- checking documentation and records
- communicating with racing officials, colleagues, accountants, financial advisers and others using assertive communication techniques to prepare for self-management in racing
- computer skills, including:
 - basic data entry and retrieval
 - email and internet
- establishing budgets
- following rules of racing
- identifying sources of professional advice
- identifying principles and requirements of small business management
- identifying and evaluating services of riders' agents
- investigating future career options
- relating to people from a range of social, cultural and ethnic backgrounds and with varying physical and mental abilities
- using numeracy skills to recognise and apply principles of financial record keeping

REQUIRED SKILLS AND KNOWLEDGE

and budgeting

- written communication skills to maintain business documentation and related records.

Required knowledge

- business promotion and public relations principles
- career options
- communication procedures within stable and wider racing industry
- financial record keeping
- investments
- insurance
- marketing and promotion
- relevant rules of racing
- sources of professional advice
- small business management
- superannuation
- taxation requirements.

Evidence Guide

EVIDENCE GUIDE

The evidence guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Critical aspects for assessment and evidence required to demonstrate competency in this unit

The evidence required to demonstrate competency in this unit must be relevant to workplace operations and satisfy all of the requirements of the performance criteria, required skills and knowledge and the range statement of this unit and include evidence of the following:

- knowledge of the requirements, procedures and instructions that are to apply when preparing for self-management in racing
- implementation of procedures and timely techniques to effectively apply business and financial management skills and marketing techniques
- working with others to undertake and complete tasks related to preparing for self-management in racing that meet required outcomes.

Evidence should be collected over a period of time and be focused on business and marketing activities related to self-management in racing. Theoretical components can be assessed in a simulated situation but must be related to racing industry conditions and contexts.

Context of and specific resources for assessment

Competency may be assessed in an actual workplace or simulated environment that provides access to the required resources. Assessment is to occur under standard and authorised work practices, safety requirements and environmental constraints. It is to comply with relevant regulatory requirements or Australian Standards requirements.

The following resources must be available:

- materials and equipment relevant to assessing candidate's ability to prepare for self-management in racing
- work instructions and related documentation.

Method of assessment

Assessment methods must satisfy the endorsed Assessment Guidelines of the Racing Training Package.

The suggested strategies for the assessment of this unit are:

- written and/or oral assessment of candidate's required

EVIDENCE GUIDE

knowledge

- observed, documented and firsthand testimonial evidence of candidate's application of practical tasks
- inspection of completed work
- simulation exercises.

Where performance is not directly observed any evidence should be authenticated by supervisors or other appropriate persons.

This unit may be assessed in a holistic way with other units of competency relevant to the industry sector, workplace and job role.

Guidance information for assessment

Assessment methods should reflect workplace demands (e.g. literacy and numeracy demands) and the needs of particular target groups (e.g. people with disabilities, Aboriginal and Torres Strait Islander people, women, people with a language background other than English, youth and people from low socioeconomic backgrounds).

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording in the performance criteria is detailed below.

The range statement provides details of how this competency can be used in the workplaces of the racing industry prepare for self-management in racing. Workplaces include administration buildings, harness and thoroughbred stables and racecourses, training tracks and public areas.

Financial record keeping and budgeting may include:

- bank statements
- business financial structure, for example trust or sole trader
- business or personal budgeting of expenditure and income
- record-keeping systems, including software programs
- records of race rides or drives, including earnings of rider or driver

RANGE STATEMENT

Investment, insurance, taxation and superannuation will include:

- records of fees for services provided for horse owners or trainers
- receipts of expenditure
- tax invoices.
- investment:
 - accessibility to funds
 - banks
 - bonds
 - financial institutions
 - property
 - reasons for investment
 - share markets
- insurance:
 - accident or injury
 - income protection
 - life
 - motor vehicle
 - property
 - public liability
 - trauma
 - travel
- taxation:
 - Australian business number
 - business activity statements
 - income taxation returns
 - goods and services tax
 - pay-as-you-go tax (PAYG)
- superannuation:
 - diverse or specialised portfolio
 - high risk or low risk
 - lump sum payment
 - personal and employment contributions
 - rollover
 - tax benefits.

Investigations of future career options may include:

- financial goals
- identifying alternative career preferences
- retraining or new training requirements.

Marketing opportunities may

- brochure or pamphlet advertising

RANGE STATEMENT

include:

- industry publications
- internet, including web page
- marketing within rules of racing
- media releases
- personal contact with drivers, owners, riders or trainers
- radio interviews
- television appearances
- word of mouth.

Business promotion will include:

- promotion of services:
 - drivers
 - riders
 - trainers
- clients:
 - owners
 - trainers
- riders' agents (thoroughbred):
 - assisting rider or employer of apprentice to secure rides
 - fee for service
 - licensing and rules of racing compliance.

Unit Sector(s)

Unit Sector

Harness and thoroughbred racing codes

Co-requisite units

Co-requisite units

Functional Area

Functional Area Racing performance services