



Australian Government

Department of Education, Employment and Workplace Relations

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

Release: 1

FNSCUS501A Develop and nurture relationships with clients, other professionals and third party referrers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to communicate and network with a wide range of people internal and external to the organisation to increase efficiency, build continuing relationships and improve sales.</p> <p>No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.</p>
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Application of the Unit

Application of the unit	<p>This unit may apply to job roles in any sector of the financial services industry.</p>
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Employability Skills Information

Employability skills	This unit contains employability skills.
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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.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<p>1. Develop professional business relationships</p>	<p>1.1. All dealings with the client, professionals, and other third parties are conducted professionally in accordance with the <i>organisation's policies and procedures</i> and <i>legislative, regulatory and professional codes of practice</i></p> <p>1.2. The <i>organisation's social, business and ethical standards</i> are used to develop and maintain positive relationships</p> <p>1.3. Dealings with colleagues, clients and other parties is carried out through competent performance and with respect to <i>confidentiality</i></p> <p>1.4. <i>Interpersonal styles and methods</i> are adjusted to the needs and situation of other parties</p>
<p>2. Build and maintain business networks and relationships</p>	<p>2.1. <i>Business and professional networks</i> and <i>other relationships</i> are developed and maintained to benefit the organisation</p> <p>2.2. Business and professional networks are used to identify and cultivate relationships in order to promote and market the organisation</p> <p>2.3. Other professionals and third parties are cooperated with to expand and enhance the reputation of the organisation and to identify new and improved business practises</p>
<p>3. Nurture relationships and build on referral business for the long term</p>	<p>3.1. <i>Referral business</i> is followed up through <i>appropriate communication channels</i> to find and secure new business relationships</p> <p>3.2. Referral needs are identified quickly and information provided about the organisation's relevant products and services</p> <p>3.3. An interview with referral business is secured where needs can be met, or other sources of information are identified that may assist the client.</p>

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- highly developed communication skills to:
 - deal effectively with a range of clients and other professionals
 - establish their relationship needs using questioning and active listening as required
 - network and build strong personal relationships
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- research and analysis to access, interpret and manage complex information
- well-developed marketing skills to promote products and services
- problem solving skills to address client and peer issues
- judgement skills for forming recommendations in operational situations
- IT skills for accessing and using specialised contact databases and using internet information
- well-developed literacy skills for:
 - reading and interpreting documentation from a variety of sources and recording, gathering and consolidating information
 - drafting comprehensive reports and letters for clients and other professionals
- learning skills to maintain knowledge of industry products and operating environment
- organisational skills, including the ability to plan and sequence work and set achievable goals

Required knowledge

- local and international economic environment and trends
- marketing and public relations tools and media
- negotiation and communication principles
- relevant associations, conferences, and other relationship building opportunities
- relevant business contexts
- relevant legislation and regulations and industry codes of practice

Evidence Guide

EVIDENCE GUIDE	
<p>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.</p>	
Overview of assessment	
Critical aspects for assessment and evidence required to demonstrate competency in this unit	<p>Evidence of the ability to:</p> <ul style="list-style-type: none"> • liaise, develop and secure longstanding and effective relationships • apply high level communication, negotiation, interpersonal and relationship management skills • interpret and apply the goals, policies and procedures of the organisation • monitor and introduce new ways to improve work relationships • adapt to any special needs of clients, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.
Context of and specific resources for assessment	<p>Assessment must ensure:</p> <ul style="list-style-type: none"> • competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment • access to and the use of a range of common office equipment, technology, software and consumables • access to financial services product information • access to contact software system and data.
Method of assessment	<p>A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:</p> <ul style="list-style-type: none"> • evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency • observing processes and procedures in workplaces or role plays • verbal or written questioning on underpinning knowledge and skills • accessing and validating third party reports.
Guidance information for assessment	

Range Statement

RANGE STATEMENT	
<p>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, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.</p>	
<p>The <i>organisation's policies and procedures</i> may include:</p>	<ul style="list-style-type: none"> • clerical and administrative procedures • disputes and complaints resolution procedures • financial and IT systems • management and supervisory practises • professional development requirements.
<p><i>Legislative, regulatory and professional codes of practice</i> may include:</p>	<ul style="list-style-type: none"> • Commonwealth • local government • State or Territory.
<p><i>Organisation's social, business and ethical standards</i> may include:</p>	<ul style="list-style-type: none"> • client management practises and principles • client charter • organisational guidelines • professional codes of practice.
<p><i>Confidentiality</i> may include:</p>	<ul style="list-style-type: none"> • any requirements under legislation such as: <ul style="list-style-type: none"> • Consumer Credit Code • Privacy Act • standards described by the organisation's policies and procedures.
<p><i>Interpersonal styles and methods</i> may include:</p>	<ul style="list-style-type: none"> • educating and informing • hard and soft sell techniques • methods appropriate to the audience to communicate ideas and information which account for social and cultural diversity • negotiation and persuasion • seeking input from internal and external sources and use this input to develop and refine ideas and approaches • treating people with integrity, respect and empathy.
<p><i>Business and professional networks</i> may include:</p>	<ul style="list-style-type: none"> • award ceremonies • networking events • professional associations • seminars and conferences • sports outings and special events.
<p><i>Other relationships</i> may</p>	<ul style="list-style-type: none"> • accounting and taxation professionals

RANGE STATEMENT	
include:	<ul style="list-style-type: none"> • banks • building and construction professionals • company directors and managers • consumer protection authorities • finance brokers • financial advisers and consultants • financial institutions • government departments and agencies • insurance brokers and providers • land titles offices • legal professionals • licensing authorities • loss adjusters and assessors • mortgage brokers • municipal offices • professional associations • real estate professionals • surveyors, quantity surveyors and planning consultants.
<i>Referral business</i> may include:	<ul style="list-style-type: none"> • developed networks • franchise recommendations and referrals • friends and relatives • organisation's: <ul style="list-style-type: none"> • internal call-in • referral method • past clients • recommendations from clients.
<i>Appropriate communication channels</i> may include:	<ul style="list-style-type: none"> • advertisements • cold calls • community events • face to face • mail drops • office events • phone, email and other electronic technology • seminars.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		