



Australian Government

FNSINC611 Apply economic principles to work in the financial services industry

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSINC601 Apply economic principles to work in the financial services industry.

Application

This unit describes the skills and knowledge required to apply broad principles of financial economics that underpin a range of tasks and functions in the financial services industry. It includes understanding how financial instruments are priced in markets, and techniques and processes that government and organisations use to manage financial risk, demonstrating broad knowledge of economic theories and related decision making in a national and organisational economic context.

The unit applies to individuals who have understand economics and how it impacts work in the financial services industry. The skills and knowledge described in this unit also underpin other skills required for work in the financial services industry and may be applied in all sectors of the industry.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Industry capability

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
<i>Elements describe the essential outcomes.</i>	<i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i>
1. Identify economic principles that impact work	1.1 Develop knowledge of economic principles relevant to industry and own role 1.2 Develop knowledge of microeconomic theory and influences on financial products and services that relate to tasks within

ELEMENT	PERFORMANCE CRITERIA
	<p>own role</p> <p>1.3 Identify capital adequacy regulation and requirements applicable to work functions</p>
2. Use knowledge of economic principles in work	<p>2.1 Apply relevant financial modelling techniques to economic data to inform decision making</p> <p>2.2 Analyse and apply appropriate asset pricing models</p> <p>2.3 Apply models to determine organisational value in relation to capital structure</p> <p>2.4 Evaluate own work in context of relevant economic principles</p>
3. Review work and maintain understanding of economic principles	<p>3.1 Research current economic theories and their impact on the industry and confirm relevant current knowledge</p> <p>3.2 Evaluate own work in context of relevant economic principles</p> <p>3.3 Integrate contemporary economic principles into work practices</p>

Foundation Skills

This section describes those language, literacy, numeracy and employment skills that are essential to performance but not explicit in the performance criteria.

SKILL	DESCRIPTION
Learning	<ul style="list-style-type: none"> Ensures knowledge of products, legislation, regulations and standards relevant to role is accurate, comprehensive and current
Numeracy	<ul style="list-style-type: none"> Performs mathematical calculations to analyse financial information, costs and values for pricing models and capital structure
Reading	<ul style="list-style-type: none"> Analyses complex documentation from a variety of sources, and consolidates information relating to specific criteria to assist in making high level business and organisational decisions
Self-management	<ul style="list-style-type: none"> Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate
Technology	<ul style="list-style-type: none"> Uses the main features and functions of digital tools to complete work tasks and access information

Unit Mapping Information

Supersedes and is equivalent to FNSINC601 Apply economic principles to work in the financial services industry.

Links

Companion Volume Implementation Guide is found on VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>