Australian Government

FNSSAM611 Monitor performance of financial products and services in meeting client needs

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 FNSSAM601 Monitor performance in sales of financial products and services.

Application

This unit describes the skills and knowledge required to monitor performance of financial products and services against organisational targets and quality client service standards.

The unit applies to individuals who provide specialised knowledge, use systematic approaches, and have responsibility for continuous improvement and quality standards.

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

Unit Sector

Sales and marketing

Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
Elements describe the essential outcomes.	*Performance criteria describe the performance needed to demonstrate achievement of the element.*
1. Monitor and record implementation of products and services and related policies and procedures	1.1 Monitor implementation of organisational policies and procedures relevant to providing financial products or services 1.2 Monitor implementation of organisational policies and procedures in regard to transactions, including non-cash transactions and variations to standard transactions 1.3 Record information on financial products and services provided 1.4 Monitor whether products and services sold meet client needs according to organisational policies and procedures and regulatory requirements, and take remedial action where deficiencies are identified

ELEMENT	PERFORMANCE CRITERIA
2. Monitor implementation of client service standards	2.1 Measure client service standards according to organisational policies and procedures, and take remedial action where deficiencies are identified 2.2 Establish process for providing regular feedback to team members on client service provision and quality according to organisational policies and procedures
3. Monitor achievement of targets	3.1 Record results to assist with monitoring achievement of targets 3.2 Monitor and record individual and branch targets according to organisational policies and procedures 3.3 Provide feedback to management and staff on performance in relation to targets and planning

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
Numeracy	• Calculates, compares and analyses a range of numerical and financial data to determine quantities and trends using appropriate tools
Oral communication	• Participates in verbal exchanges using active questioning and listening techniques to convey and clarify detailed information and confirm understanding with a range of personnel in formal and informal situations
Reading	• Analyses complex textual information from a range of sources and relates specific aspects of information to requirements
Writing	• Accurately records and logically structures a range of information appropriate for audience and purpose • Uses clear and concise language, correct spelling and grammar, and appropriate terminology to convey information
Problem solving	• Uses formal analytical thinking techniques to identify problems and develop corrective plans
Technology	• Uses the main features and functions of digital technologies to monitor and store data

Unit Mapping Information

Supersedes and is equivalent to FNSSAM601 Monitor performance in sales of financial products and services.

Links

Companion Volume Implementation Guide is found on VETNet - https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe