



Australian Government

Department of Education, Employment and Workplace Relations

FNSBNK402A Align banking products with the needs of small business customers

Revision Number: 1

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Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to diagnose small business customer needs and wants and identify, match and communicate banking products and services to reflect these requirements.</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>The unit can be applied in all types of banking and other financial services institutions.</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. Identify and forecast small business customer needs and wants</p>	<p>1.1. A segmentation analysis of the small business market is conducted and the operating environments of the small business segments identified and analysed</p> <p>1.2. The impact of the small business segment environment on their current and future banking needs is identified and analysed</p> <p>1.3. Needs and wants of small business customer are tracked and monitored</p> <p>1.4. The results of marketing and communications campaigns targeted to small businesses are analysed to identify successful strategies</p>
<p>2. Identify product and service options for small business customers</p>	<p>2.1. Current customer usage patterns of the institution's small business customer categories are analysed</p> <p>2.2. Product and services used by segments of small business customers are identified and their benefits analysed</p> <p>2.3. New products and services, tailored to small business customer segments, are designed and their implementation negotiated in accordance with the institution's business rules and processes</p>
<p>3. Communicate service benefits to small business customers</p>	<p>3.1. Preferred and optimum communication strategies and vehicles to influence small business segments are identified and analysed</p> <p>3.2. Communications campaigns to match products and services to identified small business segments are planned and implemented</p> <p>3.3. Strategies to support routine and ongoing communications with small business segments are planned and monitored</p> <p>3.4. Customer service staff are briefed and coached in a timely and effective manner on the purpose of communication campaigns</p>
<p>4. Manage the performance of products, services and communications for small business customers</p>	<p>4.1. Performance indicators are identified, communicated and monitored with reports against targets using standard protocols and procedures analysed</p> <p>4.2. Exception or feedback reports are analysed and processes put in place to rectify faults or capitalise on opportunities</p> <p>4.3. Strategies to support the continuous improvement of small business products and services and communications are developed, implemented and</p>

ELEMENT	PERFORMANCE CRITERIA
	monitored

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

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

Required skills

- well-developed communication skills to:
 - determine and confirm customer requirements, using questioning and active listening as required
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish rapport with customers
- research and analysis for:
 - accessing, interpreting and managing product information
 - conducting a market analysis
- problem solving skills to identify any product or service issues that have the potential to impact on the small business customers services and develop options to resolve these issues when they arise
- literacy skills for analysing information and products to ensure appropriateness to customer needs, currency and accuracy
- IT skills for accessing and using appropriate software such as databases and using internet information
- organisational and time management skills to sequence tasks, meet timelines and arrange meetings

Required knowledge

- customer motivations, needs and wants
- financial products and services and their benefits and applications
- legislation and regulation relevant to the area including:
 - Financial Services Reform Act (FSRA)
 - Privacy Act
 - company law
 - Trade Practices Act
- market research techniques
- organisational systems, policies, procedures and protocols
- principles of small business engagement and portfolio management

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"> analyse and segment the small business market and identify effective and commercially successful products to meet the varying needs of the market segments construct effective communications campaigns and monitor their success meet key performance indicators for small business engagement and business growth.
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 organisational policies and practices for providing services to small business customers.
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 setting and reviewing workplace projects and business simulations or scenarios accessing and validating third party reports.
Guidance information for assessment	

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, 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><i>A segmentation analysis of the small business market</i> may be based on:</p>	<ul style="list-style-type: none"> • geographic location • growth of business • industry or sector • size of business.
<p><i>Small business segment environment</i> may reflect:</p>	<ul style="list-style-type: none"> • availability and cost of inputs • depth and strength of competition in the market place • environmental conditions and changes • exchange rate changes • purchasing power and control of customers • regulatory changes • strength and influence of suppliers • technology changes • the lifecycle of the industry.
<p>Processes to track customer segment <i>needs and wants</i> include:</p>	<ul style="list-style-type: none"> • customer satisfaction surveys • feedback from frontline customer service staff • long term tracking studies • qualitative market research such as focus groups • quantitative market research.
<p><i>Customer usage patterns</i> may be defined by:</p>	<ul style="list-style-type: none"> • number of services used per customer such as: <ul style="list-style-type: none"> • loans • online banking • night safe • merchant EFTPOS • number of transactions per month per customer • shift in type of services such as: <ul style="list-style-type: none"> • to online banking • electronic payments versus cheques.
<p><i>Product and services</i> for small businesses may include:</p>	<ul style="list-style-type: none"> • access to night-safes • business credit cards • business leases • business loans

RANGE STATEMENT	
	<ul style="list-style-type: none"> • commercial bills • hire purchase • interest bearing accounts • novated leases • off-set business mortgages • overdrafts • savings and cash management accounts • statutory trust accounts • superannuation.
<p><i>Communication strategies and vehicles</i> used with small business customers may include:</p>	<ul style="list-style-type: none"> • branch or regionally based initiatives • mail-outs • media offers • outbound telemarketing • response to inbound calls resulting from a marketing offer.
<p><i>Performance indicators</i> may include:</p>	<ul style="list-style-type: none"> • growth of new small business customers • increase in number of products and services used per small business customer • level of recall of products or services by customers • level of up-selling or cross-selling • retention of small business customers • sales of products achieved.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		