



Australian Government

Department of Education, Employment and Workplace Relations

FNSBNK501A Manage banking and service strategy for small business customers

Revision Number: 1

FNSBNK501A Manage banking and service strategy for small business customers

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	<p>This unit describes the performance outcomes, skills and knowledge required to manage a team of customer service officers offering tailored services to small business customers and includes establishing and monitoring performance measures, high level problem solving, opportunity seeking and reporting.</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 applies to the management of customer service teams in a range of 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
1. Develop services for small businesses	<p>1.1. The attributes, <i>service needs and wants</i> of small business customers are identified as a basis for tailoring communications and services</p> <p>1.2. Current <i>usage patterns</i> of the institution's small business customers are analysed and <i>product and service options</i> for small business customers identified</p> <p>1.3. New products and services, tailored to small business customers, are designed and their implementation negotiated in accordance with the institution's business rules and processes</p> <p>1.4. <i>Campaigns</i> targeted to the small business portfolio are identified and planned in a manner which meets the institution's standards and timeframes</p> <p>1.5. Reward and recognition strategies to build customer loyalty are developed and the implementation managed</p>
2. Manage small business customer service teams	<p>2.1. Team and individual roles and responsibilities are developed and communicated effectively following appropriate consultations and in line with established processes and protocols of the organisation</p> <p>2.2. Team and individual goals and plans are developed and communicated effectively following appropriate consultations and in line with the established processes and protocols of the organisation</p> <p>2.3. <i>Service standards</i> and performance indicators are established in order to manage and support the performance of the customer service teams and their <i>portfolios</i> of customers</p> <p>2.4. Performance of staff within the customer service teams is monitored and feedback provided as part of the performance management processes of the institution</p> <p>2.5. Processes to ensure <i>effective communication</i> with and within the small business customer service teams are identified, implemented and monitored</p> <p>2.6. Processes to resolve customer complaints are planned, implemented and monitored</p>
3. Lead, support and develop small business customer service teams	<p>3.1. Staff are actively encouraged to participate in and assume responsibility for team performance</p> <p>3.2. High standards of personal performance, the demonstration of respect for team members and open communications are modelled with staff provided the</p>

ELEMENT	PERFORMANCE CRITERIA
	opportunity and support to identify and resolve problems 3.3. Feedback is provided to staff to recognise effort and success and Information, advice and coaching provided as required and in a timely and effective manner
4. Evaluate and report outcomes	4.1. Strategies to support the continuous improvement of small business customer services teams are developed, implemented and monitored 4.2. Reports against targets using standards protocols and procedures are made with exception or feedback reports analysed and processes put in place to rectify faults or capitalise on opportunities 4.3. Product and service offering targeted to the small business customer segment are reviewed and solutions for improvement are made in accordance with the institution's business rules and processes

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
 - lead and coach staff
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish rapport with and between team members
- well-developed human resource management and leadership skillsproblem solving skills to identify any issues that have the potential to impact on the small business customerservices 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
 - developing sales campaign material
 - producing written reports and team guidance material
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- creative skills for developing strategies to motivate customer service teams

Required knowledge

- characteristics of 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)
 - company law
 - Trade Practices Act
- organisational systems, policies, procedures and protocols
- principles of business management
- principles of human resource 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"> effectively manage a team of small business customer service officers develop, maintain and apply understanding of the small business market segment undertake high level planning and human resource development communicate effectively and apply appropriate problem solving skills.
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, procedures and process documentation.
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 evaluating samples of work 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.

The *service needs and wants* of the business customer segment may include:

- service needs:
 - 'hotline' service providing direct access to a known staff member
 - coordinated and single point of delivery
 - cost effective service delivery that maximises the performance of the business
 - reduced account management costs across a broad range of products
 - selection of appropriate and effective products
 - streamlining service delivery
- service wants:
 - privileged access to services
 - to be valued as a special customer - rewards and recognition
 - to have unique needs met.

Customer *usage patterns* may be defined by:

- number of services used per customer such as:
 - loans
 - online banking
 - night safe
 - merchant EFTPOS
- number of transactions per month per customer
- shift in type of services:
 - to online banking
 - electronic payments versus cheques.

Product and service options for small businesses may include:

- access to night safes
- business credit cards
- business leases
- business loans
- commercial bills
- hire purchase
- interest bearing accounts
- novated leases

RANGE STATEMENT	
	<ul style="list-style-type: none"> • off-set business mortgages • overdrafts • savings and cash management accounts • statutory trust accounts • superannuation.
<i>Campaigns</i> conducted with small business customers may include:	<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.
<i>Service standards</i> may include:	<ul style="list-style-type: none"> • number of contacts to be initiated with identified customers per: <ul style="list-style-type: none"> • month • quarter • year • response times for resolution of customer complaints • response times to queries received, by type of query • use of scripted customer greetings.
<i>Portfolios</i> of small business customers may be determined by:	<ul style="list-style-type: none"> • geographic location • industry • net-value.
<i>Effective communication</i> includes:	<ul style="list-style-type: none"> • informal communications: <ul style="list-style-type: none"> • in person • telephone • email • memo • performance appraisal and review meetings • presentations • scheduled staff meetings • training and professional development sessions • written communication

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		