



Australian Government

BSBMKG526 Develop strategies to monetise digital engagement

Release: 1

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Modification History

Release	Comments
Release 1	This version first released with BSB Business Services Training Package Version 2.0.

Application

This unit describes the skills and knowledge required to monetise digital engagement through focus on customer engagement, content relevance and real-time payment systems.

It applies to individuals working in a variety of marketing communications occupational roles who have responsibility for working with clients on improving income streams from their digital strategies.

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

Unit Sector

Business Development – Marketing

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. Analyse the digital channel to be monetised	1.1 Evaluate the opportunities for paid, owned or earned customer engagement 1.2 Audit prior experience with channel monetary transactions 1.3 Identify barriers to streamlined transactions 1.4 Prepare key observable and measurable criterion for successful channel monetisation 1.5 Recognise and incorporate financial service requirements within current legislation, regulation and organisational policy
2. Create design interventions	2.1 Prepare reliable digital processes that develop customer trust 2.2 Define the features and applications required to enable

ELEMENT	PERFORMANCE CRITERIA
	transactions 2.3 Specify authentication and security requirements to secure transactions 2.4 Model the digital customer engagement to select points-of-sale and closure
3. Select and implement tools and technologies	3.1 Negotiate with financial institutions to establish effective processing parameters 3.2 Evaluate and select payment processing tools and technologies 3.3 Determine reliable systems for the collection and analysis of transaction data 3.4 Ensure tools, technologies and applications are tested and activated within identified performance parameters
4. Monitor and evaluate performance	4.1 Regularly review performance with a financial analytics service 4.2 Track transaction metrics using suitable technologies 4.3 Monitor and identify gaps in performance against requirements and adjust as necessary 4.4 Evaluate and report on monetisation effectiveness

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

Skill	Performance Criteria	Description
Reading	1.1-1.3, 1.5, 3.2, 3.3, 4.1	- Interprets and analyses text where meaning may be embedded or implicit; drawing on, and making connections with, prior knowledge and experience - Identifies and analyses complex texts to determine legislative, regulatory and business requirements - Reviews reported information to evaluate workplace strategies and improvement practices
Writing	1.4, 1.5, 2.1-2.4, 3.1, 4.4	Researches, plans and prepares documentation using format and language appropriate to context and audience, as well as legislative and organisational requirements

Oral Communication	3.1, 4.4	Presents information and seeks advice using language appropriate to audience and context
Numeracy	1.1, 1.2, 1.4, 3.2, 3.3, 3.4, 4.2-4.4	- Interprets and analyses data from a range of sources - Analyses data to inform implementation decisions and reviews on appropriateness, effectiveness and cost
Navigate the world of work	1.5, 4.3	Recognises and follows legislative requirements and organisational policies and procedures associated with own role
Interact with others	3.1, 4.4	Selects and uses appropriate conventions and protocols when communicating with internal stakeholders, external service providers and clients to seek or share information
Get the work done	1.1-1.5, 2.1-2.4, 3.1-3.4, 4.1-4.4	- Plans, organises and implements work activities that ensure compliance with organisational policies and procedures, and legislative requirements - Sequences and schedules complex activities, monitors implementation, and manages relevant communication - Uses systematic, analytical processes in relatively complex situations, setting goals, gathering relevant information, and identifying and evaluating options and outcomes against agreed criteria - Anticipates problems, taking steps to solve them; and evaluates outcomes of decisions to identify opportunities for improvement

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
BSBMKG526 Develop strategies to monetise digital engagement	Not applicable	New unit	No equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

Assessment Requirements for BSBMKG526 Develop strategies to monetise digital engagement

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Performance Evidence

Evidence of the ability to:

- analyse a digital engagement channel and identify the opportunities to monetise transaction
- prepare success criteria for monetised transactions
- prepare a model of customer engagement showing preferred points-of-sale and closure
- describe how digital authentication and security works to develop customer trust
- negotiate service agreements
- identify trends and performance information from transaction data.

Note: If a specific volume or frequency is not stated, then evidence must be provided at least once.

Knowledge Evidence

To complete the unit requirements safely and effectively, the individual must:

- explain the differences between paid, owned and earned customer engagement
- compare the engagement features of common digital financial transaction systems
- list current payment processing tools and technologies used in digital transactions
- identify the relevant aspects of financial services legislation that impact on digital financial transactions.

Assessment Conditions

Assessment must be conducted in a safe environment where evidence gathered demonstrates consistent performance of typical activities experienced in the marketing communications field of work and include access to:

- relevant legislation and regulations
- communications equipment and technology

- relevant workplace documentation and resources
- case studies or, where possible, real situations
- industry software packages and apps (where applicable).

Assessors of this unit must satisfy the requirements for assessors in applicable vocational education and training legislation, frameworks and/or standards.

Links

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