



**Australian Government**

# **BSBMKG547 Develop strategies to monetise digital engagement**

**Release: 1**

# BSBMKG547 Develop strategies to monetise digital engagement

## Modification History

| Release   | Comments                                                                             |
|-----------|--------------------------------------------------------------------------------------|
| Release 1 | This version first released with BSB Business Services Training Package Version 7.0. |

## Application

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

The unit applies to individuals working in a variety of marketing and communications occupational roles who have responsibility for working with clients (both internal and external) 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

Technical Skills – 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. Establish the monetisation of digital engagement | 1.1 Identify task requirements and applicable legal, organisational and financial frameworks<br>1.2 Prepare criterion for channel monetisation according to organisational marketing strategies<br>1.3 Research opportunities for paid, owned or earned customer engagement<br>1.4 Select channel for monetisation |
| 2. Create design interventions                      | 2.1 Analyse digital processes for reliability and customer trust<br>2.2 Use authentication and security requirements for securing transactions according to organisational policies and procedures<br>2.3 Model the digital customer engagement to select points-of-sale                                           |

| ELEMENT                                        | PERFORMANCE CRITERIA                                                                                                                                                                                                                                                                                                                               |
|------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                | and closure according to organisational strategies                                                                                                                                                                                                                                                                                                 |
| 3. Select and implement tools and technologies | 3.1 Negotiate processing parameters with relevant stakeholders according to task requirements and organisational strategies<br>3.2 Evaluate and select payment processing tools and technologies<br>3.3 Identify and evaluate reliability of systems for the collection and analysis of transaction data                                           |
| 4. Monitor and evaluate performance            | 4.1 Conduct review of performance with financial analytics service according to organisational strategies<br>4.2 Track transaction metrics using suitable technologies<br>4.3 Monitor and identify gaps in performance against requirements and adjust as necessary<br>4.4 Evaluate and report on monetisation effectiveness to relevant personnel |

## 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                                                                                                                                                                                                                                             |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Reading            | <ul style="list-style-type: none"> <li>Identifies and analyses complex texts to determine legislative, regulatory and business requirements</li> <li>Reviews reported information to evaluate workplace strategies and improvement practices</li> </ul> |
| Writing            | <ul style="list-style-type: none"> <li>Researches, plans and prepares documentation using format and language appropriate to context and audience, as well as legislative and organisational requirements</li> </ul>                                    |
| Oral Communication | <ul style="list-style-type: none"> <li>Presents information and seeks advice using language appropriate to audience and context</li> </ul>                                                                                                              |
| Numeracy           | <ul style="list-style-type: none"> <li>Interprets and analyses data from a range of sources</li> <li>Analyses data to inform implementation decisions and reviews on appropriateness, effectiveness and cost</li> </ul>                                 |
| Self-management    | <ul style="list-style-type: none"> <li>Identifies and follows legislative requirements and organisational policies and procedures associated with own role</li> </ul>                                                                                   |
| Problem solving    | <ul style="list-style-type: none"> <li>Anticipates problems, taking steps to solve them; and evaluates outcomes of decisions to identify opportunities for improvement</li> </ul>                                                                       |
| Teamwork           | <ul style="list-style-type: none"> <li>Selects and uses appropriate conventions and protocols when communicating with internal stakeholders, external service providers</li> </ul>                                                                      |

| Skill                   | Description                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                         | and clients to seek or share information                                                                                                                                                                                                                                                                                                                                                                    |
| Planning and organising | <ul style="list-style-type: none"><li>Plans, organises and implements work activities that ensure compliance with organisational policies and procedures, and legislative requirements</li><li>Uses systematic, analytical processes in relatively complex situations, setting goals, gathering relevant information, and identifying and evaluating options and outcomes against agreed criteria</li></ul> |

## Unit Mapping Information

Supersedes and is equivalent to BSBMKG536 Develop strategies to monetise digital engagement.

## Links

Companion Volume Implementation Guide is found on VETNet -

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

# Assessment Requirements for BSBMKG547 Develop strategies to monetise digital engagement

## Modification History

| Release   | Comments                                                                             |
|-----------|--------------------------------------------------------------------------------------|
| Release 1 | This version first released with BSB Business Services Training Package Version 7.0. |

## Performance Evidence

The candidate must demonstrate the ability to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including evidence of the ability to:

- develop at least one strategy to monetise digital engagement.

In the course of the above, the candidate must:

- analyse digital engagement channels and identify and evaluate the opportunities to monetise digital engagement
- devise measurable success criteria for monetised transactions
- design a model of customer engagement showing preferred points-of-sale and closure
- describe how digital authentication and security works to develop customer trust
- evaluate, negotiate and enter into service agreements
- identify, document and present trends and performance information from transaction data.

## Knowledge Evidence

The candidate must be able to demonstrate knowledge to complete the tasks outlined in the elements, performance criteria and foundation skills of this unit, including knowledge of:

- differences between paid, owned and earned customer engagement
- barriers to streamlined transactions for digital users
- features of digital applications required to enable transactions
- engagement features of common digital financial transaction systems
- features of current payment processing tools and technologies used in digital transactions
- financial services legislation that impact on digital financial transactions
- organisational strategies, policies and procedures.

## Assessment Conditions

Skills in this unit must be demonstrated in a workplace or simulated environment where the conditions are typical of those in a working environment in this industry.

This includes access to:

- legislation and regulations relevant to monetising engagements for businesses
- software and technology for monetising engagements for businesses
- workplace documentation and resources including policies and procedures for strategy development and business engagements.

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

## **Links**

Companion Volume Implementation Guide is found on VETNet -

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