



Australian Government

FNSBNK402 Align banking products with the needs of small business customers

Release: 1

FNSBNK402 Align banking products with the needs of small business customers

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 1.0.

Application

This unit describes the skills and knowledge required to diagnose small business customer needs and identify, match and communicate banking products and services to reflect these requirements.

It applies to individuals who provide specialised knowledge and/or diagnose and problem solve to recommend customised solutions for a diverse range of clients.

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

Unit Sector

Banking

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. Identify and forecast small business customer needs and wants	1.1 Conduct segmentation analysis of small business market, and identify and analyse operating environments of small business segments 1.2 Identify and analyse impact of small business segment environment on their current and future banking needs 1.3 Track and monitor needs and wants of small business customer 1.4 Analyse results of marketing and communications campaigns targeted to small businesses to identify successful strategies
2. Identify product and service options for small	2.1 Analyse current customer usage patterns of the organisation's

ELEMENT	PERFORMANCE CRITERIA
business customers	small business customer categories 2.2 Identify products and services used by segments of small business customers and analyse their benefits 2.3 Design new products and services, tailored to small business customer segments, and negotiate their implementation in accordance with the organisation's business rules and processes
3. Communicate service benefits to small business customers	3.1 Identify and analyse preferred and optimum communication strategies and vehicles to influence small business segments 3.2 Plan and implement communications campaigns to match products and services to identified small business segments 3.3 Plan and monitor strategies to support routine and ongoing communications with small business segments 3.4 Brief and coach customer service staff in timely and effective manner on purpose of communication campaigns
4. Manage performance of products, services and communications for small business customers	4.1 Identify, communicate and monitor performance indicators, and analyse reports against targets using standard protocols and procedures 4.2 Analyse exception or feedback reports and establish processes to rectify faults or capitalise on opportunities 4.3 Develop, implement and monitor strategies to support continuous improvement of small business products, services and communications

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	1.1-1.4, 2.1, 4.1, 4.2	Researches and analyses key features of detailed information from a range of sources to address specific criteria, identify trends and gaps, and develop recommendations
Writing	1.3, 2.3, 3.2, 3.4, 4.1	- Records information and prepares reports using appropriate formats and structures to present information logically - Uses clear and detailed language, incorporating correct

		spelling, grammar and terminology, to convey accurate information and recommendations
Oral Communication	2.3, 3.2, 3.4, 4.1	- Participates in a verbal exchanges of information, clearly articulating recommendations using language, tone and pace appropriate to the audience and purpose - Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding
Numeracy	2.1, 4.1	Uses mathematical equations to perform calculations and comparisons of financial and numerical information
Navigate the world of work	4.1	Recognises and follows business rules and protocols, and meets expectations associated with own role
Interact with others	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	- Recognises the importance of building rapport to establish and maintain effective working relationships - Adopts appropriate communication strategies when directing and teaching others to show respect for their values, beliefs and cultural expectations
Get the work done	1.1-1.4, 2.1-2.3, 3.1-3.4, 4.1-4.3	- Sequences and schedules complex activities, monitors implementation and manages relevant communication - Analyses information and data in reports and from research to develop ideas and solutions that meet customer needs - Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise - Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK402 Align banking products with the needs of small business customers	FNSBNK402A Align banking products with the needs of small business customers	Updated to meet Standards for Training Packages	Equivalent unit

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.gov.au/Pages/TrainingDocs.aspx?q=c7200cc8-0566-4f04-b76f-e89fd6f102fe>

Assessment Requirements for FNSBNK402 Align banking products with the needs of small business customers

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Performance Evidence

Evidence of the ability to:

- analyse and segment the small business market and identify effective and commercially successful products to meet the varying needs of market segments
- construct effective communications campaigns and monitor their success
- meet the key performance indicators for small business engagement and business growth.

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:

- analyse the key customer motivations, needs and wants
- compare and contrast financial products and services and their benefits and applications
- describe the key features of legislation and regulation relevant to small business customers, covering:
 - financial services reform
 - privacy
 - competition and consumer issues
 - company law
- outline the role of market research in aligning banking products and services to the needs of small business customers
- describe the key features of organisational systems, policy, procedures and protocols relevant to small business customers
- discuss the key principles of small business engagement and portfolio management.
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Assessment Conditions

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

- office equipment, technology, software and consumables
- financial services product information
- organisational policy and practices for providing services to small business customers.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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