



Australian Government

FNSBNK501 Manage banking and service strategy for small business customers

Release: 1

FNSBNK501 Manage banking and service strategy for 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 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.

It applies to individuals who use a range of managerial techniques and leadership skills to plan and monitor the work of the team while taking responsibility for implementing and promoting strategic business activities.

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. Develop services for small businesses	1.1 Identify attributes, service needs and wants of small business customers as basis for tailoring communications and services 1.2 Analyse current usage patterns of institution's small business customers and identify product and service options for them 1.3 Design new products and services tailored to small business customers, and negotiate their implementation in accordance with institution's business rules and processes 1.4 Identify and plan campaigns targeted to small business

ELEMENT	PERFORMANCE CRITERIA
	portfolio in manner which meets institution's standards and timeframes 1.5 Develop reward and recognition strategies to build customer loyalty and manage implementation
2. Manage small business customer service teams	2.1 Effectively develop and communicate team and individual roles, responsibilities, goals and plans following appropriate consultations and in line with established processes and protocols of institution 2.2 Establish service standards and performance indicators to manage and support performance of customer service teams and their portfolios of customers 2.3 Monitor performance of staff within customer service teams and provide feedback as part of performance management processes of institution 2.4 Identify, implement and monitor processes to ensure effective communication with and within small business customer service teams 2.5 Plan, implement and monitor processes to resolve customer complaints
3. Lead, support and develop small business customer service teams	3.1 Actively encourage staff to participate in and assume responsibility for team performance 3.2 Model high standards of personal performance, respect for team members and open communications, and provide staff with opportunity and support to identify and resolve problems 3.3 Provide feedback to staff to recognise effort and success, and provide information, advice and coaching as required in timely and effective manner
4. Evaluate and report outcomes	4.1 Develop, implement and monitor strategies to support continuous improvement of small business customer service teams 4.2 Report against targets using standards, protocols and procedures, analyse exception or feedback reports and implement processes to rectify faults or capitalise on opportunities 4.3 Review product and service offering targeted to small business customer segment and recommend solutions for improvement in accordance with institution's business rules and processes

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, 1.2, 4.3	Analyses complex textual information from a range of sources and relates specific aspects of information to requirements
Writing	2.1, 2.2, 2.3, 3.2, 3.3, 4.2	- Uses formats appropriate to the audience and purpose to report and present information logically and sequentially - Uses clear language, incorporating correct spelling, grammar and terminology, to convey accurate information, instructions and recommendations
Oral Communication	2.1, 2.2, 2.3, 3.2, 3.3, 4.2	- Uses active listening and questioning techniques to elicit the views and opinions of others and to confirm understanding - Participates in verbal exchanges of information, clearly articulating recommendations and instructions using language, tone and pace appropriate to the audience and purpose
Numeracy	1.2, 4.2	Interprets numerical and statistical information to determine trends and apply relevance to requirements
Navigate the world of work	2.1, 2.3, 3.2, 3.3	Recognises and follows established organisational policy and protocols, and meets expectations associated with own role
Interact with others	3.1-3.3	- Provides guidance and constructive feedback as the leader of a small team - Develops interpersonal skills to establish and enhance rapport with and between team members
Get the work done	1.1-1.5, 2.1-2.5, 3.1-3.3, 4.1-4.3	- Sequences and schedules complex activities of self and others, monitors implementation and manages relevant communication - Analyses information and data in reports and from research to develop creative ideas and solutions that meet customer needs - Develops and implements strategies to motivate customer service teams - Evaluates effectiveness of systems and processes to inform decisions on how to implement improvements - 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
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Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK501 Manage banking and service strategy for small business customers	FNSBNK501A Manage banking and service strategy for small business customers	Updated to meet Standards for Training Packages. Minor edits and reordering of performance criteria.	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 FNSBNK501 Manage banking and service strategy for small business customers

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Performance Evidence

Evidence of the ability to:

- undertake high level planning and human resource development to manage services for small business customers
- establish and monitor team performance measures and provide feedback and coaching as required
- clearly articulate role and team requirements, and organisational policy and procedures to support performance
- effectively manage a team of small business customer service officers
- review and report on product and service offerings, including the development of appropriate solutions.

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 and describe the key characteristics of customer motivations, needs and wants
- analyse the key features of and discuss issues relating to the small business market segment
- compare and contrast the benefits and applications of a range of financial products and services
- describe the key features of legislation and regulation relevant to:
 - financial services
 - company law
 - competition and consumers
- outline the key features of organisational systems, policy, procedures and protocols related to managing services for small business customers

- analyse and discuss the key principles of business management
- analyse and discuss the key principles of human resource management.

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, procedures and process documentation.

Assessors must satisfy NVR/AQTF assessor requirements.

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