



Australian Government

FNSBNK503 Provide business advisory services within a financial services context

Release: 1

FNSBNK503 Provide business advisory services within a financial services context

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 provide advisory services to small businesses with the intent of stimulating community and business development and involves provision of business advice including the business planning, marketing and opportunity seeking processes required to identify and capitalise on business opportunities and develop financing proposals.

It applies to individuals who provide specialised knowledge and services and have managerial responsibilities for building business and clients.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Refer to the FNS Implementation Guide Companion Volume or the relevant regulator for specific guidance on requirements.

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. Contribute to identification of business opportunities	1.1 Foster business relationships with community members and business developers over time 1.2 Identify attributes, and service needs and wants of business clients as basis for tailoring communications and services 1.3 Provide support and advice to potential business operator or client in evaluating potential business opportunities and in identifying market potential of business opportunity

ELEMENT	PERFORMANCE CRITERIA
	1.4 Provide support and advice to potential business operator or client in identifying financial, infrastructure and human resources required to realise business opportunity
2. Provide advice about development of business plans and financing proposals	2.1 Explain requirements and structure of business plan to client 2.2 Provide advice regarding development of comprehensive business plan and its implementation 2.3 Provide advice regarding development of proposal for financing of business initiative which meets guidelines and requirements of organisation 2.4 Provide advice about benefits of accessing other relevant business professionals to ensure business venture has appropriate structure and is compliant with relevant legislation
3. Provide high level and tailored business banking solutions and service	3.1 Analyse potential or current usage patterns of business and identify effective service and product options 3.2 Ascertain and evaluate business banking needs to identify products to manage business cash flow, and negotiate rates 3.3 Identify, model and sell products to support range of business needs including financial transactions, borrowing and leasing needs 3.4 Identify and implement banking services that assist with efficient management and statutory reporting of business 3.5 Coordinate service delivery to business client by other departments or units across organisation

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	1.2, 3.1	Analyses complex textual information from a range of sources and relates specific aspects of information to requirements
Writing	1.1, 1.3, 1.4, 2.1-2.4	- Develops material for a specific audience using formats appropriate to the purpose - Uses clear and concise language, incorporating correct grammar and spelling, to convey accurate customised

		information and recommendations
Oral Communication	1.1, 1.3, 1.4, 2.1-2.4	• Articulates clearly using language appropriate to the audience and adapts tone and pace to engage and present information to others • Uses collaborative and inclusive techniques, including active listening and questioning techniques, to elicit and convey information to a range of personnel
Numeracy	1.3, 1.4, 2.2, 2.3, 3.2, 3.3	• Calculates, compares and analyses a range of numerical and financial data to determine trends and produce models using appropriate tools
Navigate the world of work	2.3, 2.4, 3.4	• Takes full responsibility for following policies, procedures and legislative requirements relevant to own role
Interact with others	1.1, 1.3, 2.1-2.4	• Recognises the importance of building rapport to establish and maintain effective working relationships with colleagues and external individuals and organisations • Uses sophisticated interpersonal communication techniques and strategies to instil confidence in advice and ideas
Get the work done	1.1-1.4, 2.1-2.4, 3.1-3.5	• Accepts responsibility for managing, planning and sequencing complex tasks and workloads of self and others, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness • Applies systematic and analytical decision-making processes for complex and non-routine situations • Identifies issues that have the potential to impact on the business and develops options to resolve these issues when they arise • Develops and implements creative solutions to achieve goals and to meet client and business needs • Monitors and reviews performance outcomes and modifies them to meet new demands and priorities, and to improve outcomes • 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
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Code and title current version	Code and title previous version	Comments	Equivalence status
FNSBNK503 Provide business advisory services within a financial services context	FNSBNK503A Provide business advisory services within a financial services context	Updated to meet Standards for Training Packages Rewritten and combined 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 FNSBNK503 Provide business advisory services within a financial services context

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Performance Evidence

Evidence of the ability to:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
- match financial products, solutions and services to meet the specific needs of business clients
- provide client referrals to other relevant business professionals if applicable
- identify, model and sell products to support a range of business needs.

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

Knowledge Evidence

Evidence of the ability to:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
- match financial products, solutions and services to meet the specific needs of business clients
- provide client referrals to other relevant business professionals if applicable
- identify, model and sell products to support a range of business needs.

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

Assessment Conditions

Evidence of the ability to:

- develop business relationships with individuals, organisations and communities
- evaluate potential business opportunities using client usage patterns, market and community data
- assist clients to develop business plans, manage cash flow and negotiate service rates
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