



Australian Government

FNSBNK511 Manage banking and service strategy for small business customers

Release: 1

FNSBNK511 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 4.0.

Application

This unit describes the skills and knowledge required to develop and improve small businesses by offering tailored services to directly deal with their needs. This includes establishing and monitoring team performance measures and standards, applying high level problem solving, and identifying opportunities for improvement 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 and improve services for small businesses	1.1 Identify attributes of service needs and wants of small business customers 1.2 Analyse current usage patterns of the organisation's small business customers to identify product and service options for them 1.3 Review current product and service offerings targeted to small business customer segment and recommend solutions for improvement 1.4 Design new products and services tailored to small business

ELEMENT	PERFORMANCE CRITERIA
	customers, and negotiate their implementation 1.5 Identify and plan campaigns targeted to small business portfolios 1.6 Develop reward and recognition strategies to build customer loyalty and manage implementation and processes
2. Develop and communicate team processes, performance measures and service standards	2.1 Consult with required persons to develop the service standards and performance indicators for the team in alignment to organisational goals, plans and objectives 2.2 Establish and communicate the service standards and performance indicators to the team 2.3 Establish processes and standards for communication within the team 2.4 Develop and communicate processes to resolve customer complaints
3. Lead and support the team in meeting expected outcomes	3.1 Establish and communicate roles and responsibilities of the team to individuals 3.2 Communicate to specific teams or individuals to plan individual goals 3.3 Address issues, concerns and problems identified by team members and resolve with responsible persons 3.4 Support continuous improvement of the team by providing information and coaching where required
4. Monitor, improve and report on customer service	4.1 Monitor team and individual performance, and provide effective feedback to support the achievement of service standards and performance indicators 4.2 Utilise customer insights, data and feedback to provide ongoing improvements to the customer experience and more tailored services 4.3 Report against targets and analyse exception or feedback reports

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	Analyses complex textual information from a range of sources and relates specific aspects of information to requirements

Skill	Description
Writing	• Uses organisational templates and formats to report and present information logically and sequentially • Uses clear language, incorporating spelling, grammar and terminology, to convey information, instructions and recommendations
Oral Communication	• 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 intended to the audience and purpose
Numeracy	• Interprets numerical and statistical information to determine trends
Initiative and enterprise	• Schedules complex activities of self and others, monitors implementation and manages communication • Applies information and data in reports and from research to develop creative ideas and solutions that meet customer needs
Teamwork	• Develops interpersonal skills to establish and enhance rapport with and between team members
Technology	• Uses a range of digitally based technologies and software packages, including spreadsheets, databases and the internet

Unit Mapping Information

Supersedes and is equivalent to FNSBNK501 Manage banking and service strategy for small business customers.

Links

Companion Volume Implementation Guide is found on VETNet -

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

Assessment Requirements for FNSBNK511 Manage banking and service strategy for small business customers

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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:

- manage banking and service strategy for at least two different small business customers.

In the course of the above, the candidate must:

- support and manage a team of small business customer service officers to achieve expected outcomes and standards
- undertake high level planning and implement identified strategies.

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:

- customer motivations, needs and expectations
- issues relating to the small business market segment and related strategic business activities
- benefits and applications of a range of financial products and services applicable to small businesses
- legislation and regulation applicable to:
 - financial services
 - company law
 - competition and consumers
- key features and relationship between organisational systems, policy, procedures and protocols related to managing services for small business customers
- key inputs for automated processes or decisions in the process of servicing small business customers
- key principles of human resource management, including leadership and team management strategies.

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:

- office equipment, technology, software and consumables
- financial services product information
- organisational policy, procedures and process documentation.
- regulations governing the financial services industry required to demonstrate the performance evidence and knowledge evidence.

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