



Australian Government

FNSFPL601 Provide technical and professional guidance

Release: 1

FNSFPL601 Provide technical and professional guidance

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 technical and professional guidance in a financial planning practice. It encompasses mentoring staff in the practice, providing technical information to staff and peers, and acting as a practice reference for any special areas of expertise.

It applies to experienced individuals with specialised knowledge of the sector and well-developed communication skills who provide leadership and guidance to others, making judgements within their level of responsibility.

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

Financial planning

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. Provide technical guidance to other staff in the practice	1.1 Provide technical guidance and advice, appropriate to skill level and need, to other financial planners, trainee financial planners and para-planners to assist in development of financial plans 1.2 Provide technical advice and assistance to administrative and processing staff when required 1.3 Use specialists with appropriate advanced technical competency as point of reference when required 1.4 Recognise potential problems before they develop and take

ELEMENT	PERFORMANCE CRITERIA
	precautionary steps to prevent them 1.5 Model and communicate ethical behaviour requirements to staff and peers
2. Provide technical and professional information to staff and peers	2.1 Circulate information obtained by representatives that is relevant to staff and peers for development purposes 2.2 Provide opportunities to staff for feedback and queries on circulated information
3. Act as practice reference for any special areas of expertise	3.1 Establish staff briefings or training sessions in representative's area of expertise 3.2 Develop and deliver skill development exercises for individual staff as required 3.3 Monitor market, product, legislative and regulatory changes in special areas of expertise for development purposes 3.4 Monitor and address practice information and skill requirements in special areas of expertise

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
Learning	1.1, 1.2, 3.2	Updates own knowledge and skills through advising, coaching, mentoring or training others
Reading	2.1, 3.3, 3.4	Researches, analyses and manages information from a range of sources to determine and confirm staff development requirements
Writing	1.1, 1.2, 2.1, 2.2, 3.1, 3.2	Prepares and presents information using appropriate formats, language and concepts for training and staff development
Oral Communication	1.1, 1.2, 2.1, 2.2, 3.1, 3.2, 3.4	- Articulates information clearly and involves others in discussions using active listening and questioning techniques - Uses pace, tone and gestures appropriately in the presentation of information to others
Numeracy	1.1, 1.2, 3.3	Interprets and explains financial information to determine requirements and clarify understanding of

		others
Navigate the world of work	1.5, 3.3, 3.4	Takes full responsibility for compliance with legislative and ethical requirements and identifies organisational implications of new or changed legislation or regulation
Interact with others	1.1, 1.2, 1.5, 2.1, 2.2, 3.1, 3.2	- Selects and uses appropriate communication conventions and protocols to seek and provide relevant information - Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals
Get the work done	1.1-1.4, 2.1, 2.2, 3.1-3.4	- Plans, organises and coordinates processes and activities to achieve staff development requirements - Uses a combination of intuition and systematic analysis to identify potential problems and implement contingency plans - Uses the main features and functions of digital tools to complete work tasks

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSFPL601 Provide technical and professional guidance	FNSFPL601A Provide technical and professional guidance	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 FNSFPL601 Provide technical and professional guidance

Modification History

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

Performance Evidence

Evidence of the ability to:

- provide technical and professional guidance to others within the organisation, including:
 - conducting briefings and training sessions
 - mentoring staff and facilitating opportunities to receive guidance or support in the preparation of financial plans
 - acting as a practice reference for special areas of expertise.

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:

- explain the key features of the financial planning industry, including:
 - financial products
 - financial markets
 - investment characteristics
- describe the key features and identify relevant issues relating to:
 - corporations and consumer legislation
 - government financial and superannuation policy
 - relevant financial legislation
 - social security legislative updates
 - industry codes of practice
- discuss current industry trends, sources of information and industry activities
- compare and contrast:
 - financial forecasting techniques
 - methods of presenting financial data

- identify and assess available and appropriate professional development activities
- identify and categorise:
 - relevant interdisciplinary contacts and industry expertise
 - sources of information on financial products and markets, state and territory charges and taxes
- discuss approaches for effective mentoring and training within the workplace.

Assessment Conditions

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

- office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

Companion Volume implementation guides are found in VETNet -

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