



Australian Government

FNSFPL611 Provide technical and professional financial planning guidance

Release: 2

FNSFPL611 Provide technical and professional financial planning guidance

Modification History

Release	Comments
Release 1	This version first released with FNS Financial Services Training Package Version 5.0.
Release 2	This version first released with FNS Financial Services Training Package Version 6.0. Version created to correct unit mapping error.

Application

This unit describes the skills and knowledge required to provide technical and professional guidance in a financial planning practice. It involves mentoring staff in the practice, providing technical information to staff and peers, and acting as a practice reference for any special areas of expertise.

The unit applies to those with experience and specialised knowledge of the sector and well-developed communication skills who provide leadership and guidance to others within their organisation, making judgements within their level of responsibility.

Work functions in the occupational areas where this unit may be used are subject to regulatory requirements. Users are advised to check with the relevant state and territory regulatory authorities to confirm those 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. Mentor team members in the practice	1.1 Provide technical guidance and advice to practice team members in developing financial plans appropriate to their skill level and need 1.2 Provide technical advice and assistance to practice

ELEMENT	PERFORMANCE CRITERIA
	administrative and processing staff where required 1.3 Identify potential problems before they develop and take preventative steps according to organisational policies and procedures 1.4 Model and communicate ethical behaviour and provide feedback to team members according to organisational policies and procedures
2. Provide technical and professional information to team members	2.1 Circulate information relevant to team members for development purposes 2.2 Provide opportunities to colleagues for feedback and queries on circulated information 2.3 Use specialists with appropriate advanced technical competency as point of reference when required
3. Provide skill development opportunities in practice in special areas of expertise	3.1 Monitor market, product, legislative and regulatory changes in special areas of expertise for development purposes 3.2 Monitor practice information and skill requirements in special areas of expertise 3.3 Establish staff briefings and training sessions for team members for development purposes in area of expertise 3.4 Develop and deliver skill development exercises for individual team members as required 3.5 Seek and integrate feedback from team members on skill development provided and make applicable improvements

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
Learning	Updates own skills and knowledge through advising, coaching, mentoring and training others
Numeracy	Interprets and explains financial information when determining requirements and clarifying others' understanding
Oral communication	- Articulates information clearly and involves others in discussions using active listening and questioning techniques - Uses pace, tone and gestures appropriately when presenting information to others
Reading	Researches, analyses and manages information from a range of

SKILL	DESCRIPTION
	sources to determine and confirm staff development requirements
Writing	Prepares and presents information using relevant formats, language and concepts for team member training and development
Initiative and enterprise	Takes responsibility for compliance with legislative and ethical requirements and identifies organisational implications of new or changed legislation or regulations
Planning and organising	Plans, organises and coordinates processes and activities to achieve team development requirements
Problem solving	Uses a range of strategies and systematic analysis to identify potential problems and implement contingency plans
Self-management	- Selects and uses appropriate communication conventions and protocols to seek and provide required information - Demonstrates sophisticated control over oral, visual and/or written formats, drawing on a range of communication practices to achieve goals
Technology	Uses main features and functions of digital tools to complete work tasks

Unit Mapping Information

Supersedes and is equivalent to FNSFPL601 Provide technical and professional guidance.

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 FNSFPL611 Provide technical and professional financial planning guidance

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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:

- provide technical and professional financial planning guidance to others within the practice on at least three different occasions; with at least one occasion involving mentoring a team member and at least one occasion delivering a skill development session
- respond to feedback or a query from at least two different colleagues in response to information circulated to team members for development purposes.

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:

- legislative requirements, regulatory guidelines and industry codes of practice relating to providing financial planning guidance and information, including:
 - government financial and superannuation policies
 - social security legislative updates
 - state and territory charges and taxes
 - corporations and consumer legislation
 - ethical standards
- organisational policies and procedures relating to providing financial planning guidance and information
- current industry trends, sources of information, and industry activities relevant to own financial planning practice
- key features of the financial planning industry and different types of:
 - financial products

- financial markets, and implications of market activities on financial planning
- investment characteristics
- financial forecasting techniques
- methods of presenting financial data
- roles and responsibilities of technical specialists
- relevant interdisciplinary contacts and industry expertise
- sources of information on financial products and markets, state and territory charges and taxes
- type of training and development opportunities for team members, including for:
 - paraplanners
 - financial planners and trainee financial planners
- professional development activities suitable for financial planning context
- approaches and activities for effective mentoring and training in the workplace.

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:

- organisational equipment, technology and software.

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>