



Australian Government

FNSINC501 Conduct product research to support recommendations

Release: 1

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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 carry out research by interpreting available information, and analysing and reviewing research findings and activities to enable the determination of financial investment strategies and options.

It applies to individuals who work in a range of financial services job roles involving research functions.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Industry capability

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. Interpret available information and conduct research	1.1 Establish timelines to meet research deadlines 1.2 Identify relevant sources of information accurately and consistently, and source and retrieve required information readily and promptly 1.3 Constantly review sources of research information and documentation to ensure currency and accuracy 1.4 Prepare research findings that logically flow from interpretation of information available in detailed, clear and accurate format, and in timely manner
2. Analyse and review	2.1 Carry out research activities and outcomes in accordance with

ELEMENT	PERFORMANCE CRITERIA
research findings and activities	organisational policy and guidelines, confidentiality requirements, and relevant legislation or industry codes of practice 2.2 Analyse and review research findings and activities to ensure accuracy and thoroughness 2.3 Review statutory disclosures to maintain consistency and compliance 2.4 Seek feedback regularly to monitor effectiveness and appropriateness of research activities
3. Document research and distribute to relevant parties	3.1 Check research to ensure compliance with organisational policy and guidelines, and with relevant legislation or industry codes of practice, and ensure it is authorised before release 3.2 Distribute research to all relevant parties as required in timely manner 3.3 Obtain confirmation of receipt of research information where relevant to complete organisational records of compliance

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, 1.3, 2.2, 2.3, 3.1	Analyses and consolidates information and data from a range of sources, against defined criteria and requirements, and checks for accuracy and completeness
Writing	1.4, 3.2	- Accurately records and completes organisational documents, reports and correspondence using clear language and correct spelling, grammar and terminology - Produces, edits and proofreads documents to ensure clarity of meaning, and accuracy and consistency of information
Oral Communication	2.4, 3.3	Interacts effectively in verbal exchanges, using active listening and questioning, to convey and clarify information
Numeracy	1.1, 1.4, 2.2	Performs mathematical calculations to estimate and establish timeframes

Navigate the world of work	2.1, 2.2, 2.3, 3.1, 3.3	• Takes full responsibility for following policies, procedures and legislative requirements, and identifies organisational implications of new legislation or regulation • Identifies and resolves key business issues, processes and practices that may have legal implications • Modifies or develops research strategies consistent with organisational policy, procedures, legislative requirements, codes of practice and organisational goals
Interact with others	2.4, 3.2	• Selects and uses appropriate conventions and protocols when communicating with clients and co-workers in a range of work contexts
Get the work done	1.1, 1.2, 1.3, 1.4, 2.2, 3.2, 3.3	• Accepts responsibility for planning and sequencing complex tasks and workload, negotiating key aspects with others and taking into account capabilities, efficiencies and effectiveness • Monitors progress of plans and schedules, and reviews and changes them to meet new demands and priorities • Applies systematic and analytical decision-making processes for complex and non-routine situations • Uses the main features and functions of digital tools to complete work tasks and access information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSINC501 Conduct product research to support recommendations	FNSINC501A Conduct product research to support recommendations	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 FNSINC501 Conduct product research to support recommendations

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Performance Evidence

Evidence of the ability to:

- establish and meet required research deadlines
- accurately interpret and comply with relevant legislative requirements
- access and interpret available information accurately and comprehensively
- comply with statutory disclosure requirements
- document research findings concisely and clearly for distribution purposes.

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:

- identify sources and parties that provide relevant information for research on financial products
- describe the current economic climate and forecasted outlook for relevant financial products
- explain financial forecasting techniques and tools to be used to assess the market for financial products
- identify and outline local and international financial markets and investment outlook for financial products
- describe organisational policy, procedures and requirements relevant to products and research
- identify and describe key features of industry legislation and codes of practice relevant to product research, and protocols to be followed
- describe techniques and tools for evaluation and interpretation of research data.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- financial services product information.

Assessors must satisfy NVR/AQTF assessor requirements.

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