



Australian Government

Assessment Requirements for FNSPRM603 Grow the practice

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.

Performance Evidence

Evidence of the ability to:

- develop and document a marketing and/or business development plan for the practice that:
 - identifies key market data for the practice
 - reviews the market position and identifies improvements based on analysis of data and research findings
 - addresses promotional activities and branding for the practice to build clients
 - includes an implementation or action plan to achieve identified improvements
- implement, monitor and make adjustments to the plan to meet objectives.

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:

- analyse the key features of financial industry products and marketing mix
- describe how and where to source relevant financial organisation data
- describe the key metrics to measure successful growth of the business
- describe the key features of relevant marketing principles for professional practices
- compare and contrast business research techniques, including competitor analysis
- outline key features and purposes of business development, marketing or promotional and implementation plans
- describe promotional tools that can be used to build clients and business.

Assessment Conditions

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

- common office equipment, technology, software and consumables
- relevant legislation, regulations and codes of practice.

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>