



Australian Government

FNSPRM605 Establish or review marketing, client services and supplier relationships

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 establish or review marketing, client services and supplier relationships which support the provision of professional services to clients.

It applies to individuals who coordinate multiple tasks across an organisation and liaise with a wide cross section of personnel to achieve organisational objectives.

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

Practice management

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. Establish or review marketing strategy	1.1 Establish or review marketing strategy, and develop marketing tools within budget and timelines 1.2 Confirm and implement marketing strategy across organisation or business unit
2. Establish or review supplier relationship	2.1 Establish criteria to enable effective evaluation of supplier services and assess all existing suppliers against criteria 2.2 Identify and analyse availability and suitability of alternate suppliers who can meet service support requirements within legislative requirements

ELEMENT	PERFORMANCE CRITERIA
	2.3 Undertake cost–benefit analysis of suppliers to finalise supplier network 2.4 Establish terms of appointment of suppliers to achieve service support requirements, and maintain and develop relationships with suppliers
3. Establish or review client services	3.1 Determine client services to meet client expectations, enterprise policy and philosophy, and industry legislative requirements 3.2 Establish key performance indicators to measure customer service, review existing client services against these and improve where required 3.3 Document service standards in prescribed format and communicate to all stakeholders 3.4 Deliver services within timeframe and budget

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	1.1, 2.1, 2.2, 3.2	Accesses and analyses complex information and data from a wide variety of sources to identify specific criteria and determine actions required
Writing	1.1, 1.2, 2.1, 2.3, 2.4, 3.2, 3.3	- Prepares high quality documentation using appropriate formats, with information and data organised logically and sequentially - Uses clear and concise language, correct spelling and grammar and appropriate terminology to convey information appropriate to the audience and purpose
Oral Communication	1.2, 2.4, 3.2, 3.3	- Effectively participates in verbal exchanges using active listening and questioning techniques to convey and clarify information and negotiate outcomes - Presents information, structuring tone, pace and content in line with the audience and purpose
Numeracy	1.1, 2.1, 2.3, 2.4, 3.2, 3.4	- Interprets numerical and financial information to determine requirements - Uses mathematical concepts to sequence and prioritise

		timelines and budgets
Navigate the world of work	3.1	- Works autonomously, making high level decisions to achieve and improve organisational goals - Develops and implements strategies that ensure organisational policy, procedures and regulatory requirements are being met - Monitors and reviews organisational policy, procedures and adherence to legislative requirements to implement and manage change
Interact with others	2.4, 3.3	- Uses a variety of relevant communication tools and strategies in building and maintaining effective working relationships - Shares knowledge, information and experience openly as an integral part of the working relationship
Get the work done	1.1, 1.2, 2.1, 2.2, 2.3, 3.1, 3.2, 3.3, 3.4	- Plans strategic priorities and outcomes within a flexible, efficient and effective context in a diverse environment exposed to competing demands - Gathers and analyses data, and seeks feedback to improve plans and processes - Identifies key factors that impact on decisions and their outcomes, drawing on experience, competing priorities and decision-making strategies where appropriate - Explores and incubates new and innovative ideas through unconstrained analysis and critical thinking to develop and improve organisational goals - Uses digital tools and systems to access, analyse, record and share information

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSPRM605 Establish or review marketing, client services and supplier relationships	FNSPRM605A Establish or review marketing, client services and supplier relationships	Updated to meet Standards for Training Packages. Minor rewording to clarify intent of performance criteria.	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 FNSPRM605 Establish or review marketing, client services and supplier relationships

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Performance Evidence

Evidence of the ability to:

- establish or review and implement the organisation's marketing strategy
- establish or review suppliers and the required level of service, including the development of terms of appointment and service standards
- establish or review business systems against practice requirements, document service standards and communicate to stakeholders.

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 and describe factors which may affect the marketing and performance of client services
- assess risks and benefits associated with using a range of products and services within a practice
- explain cost–benefit analyses applied to systems and procedures
- describe the key features of:
 - financial practice administrative processes and systems
 - financial products, their characteristics and risk profile
 - financial practice professional services
- explain the key requirements of relevant legislation, regulations and codes of practice impacting on the financial services industry
- analyse and discuss marketing and advertising principles, techniques and tools
- describe the key features of office information technology systems and software.

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:

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

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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