



Australian Government

FNSSAM422 Implement promotional strategies for financial products and services

Release: 1

FNSSAM422 Implement promotional strategies for financial products and services

Modification History

Release	Comments
Release 1	This version first released with the FNS Financial Services Training Package Version 8.0. Supersedes and is equivalent to FNSSAM402 Implement a sales plan.

Application

This unit describes the skills and knowledge required to prepare, implement and review a promotional strategy for a product or service offered by a financial services organisation.

The unit applies to individuals who work under a level of supervision but have responsibility for collating, coordinating and reviewing strategic activities.

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 regulatory authorities to confirm those requirements.

Unit Sector

Sales and marketing

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. Prepare to implement promotional strategy	1.1 Analyse promotional strategy and clarify budget and timeframe targets 1.2 Use existing promotional package materials that meet requirements of promotional strategy, to enhance business corporate image and satisfy required legislation, regulations and codes of practice
2. Initiate promotional strategy	2.1 Identify distribution channels and reach agreements for providing products and/or services 2.2 Train personnel in product and service knowledge and client

ELEMENT	PERFORMANCE CRITERIA
	service skills 2.3 Distribute promotional materials to personnel through established distribution channels within required timeframes
3. Review promotional strategy	3.1 Establish criteria to measure effectiveness of strategy and performance criteria for personnel and distribution channels, and monitor attainment of targets 3.2 Adjust strategy or product and service distribution as required 3.3 Contribute feedback on implementation of promotional strategy and planning process

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
Oral communication	- Participates in verbal exchanges and clearly explains detailed information using language, tone and pace appropriate to audience - Uses active listening and questioning techniques to clarify and convey information and to obtain feedback
Reading	Analyses a range of textual information from a variety of sources and collates and distributes according to specific requirements
Writing	Prepares a range of materials suited to specific purposes and audiences using appropriate format, clear language and accurate spelling and grammar
Planning and organising	- Uses existing structures and systems when developing plans for complex activities, monitors achievement against goals, budgets and timeframes, and makes adjustments if required - Plans, organises and implements activities for staff and others to ensure organisational training goals are met
Technology	Uses the main features and functions of digital systems and tools to access information, identify trends and manipulate data to assist in the development of strategies

Unit Mapping Information

Supersedes and is equivalent to FNSSAM402 Implement a sales plan.

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 FNSSAM422 Implement promotional strategies for financial products and services

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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:

- implement at least one promotional strategy for a product or service.

In the course of above, the candidate must:

- analyse existing and planned organisational promotional strategies and incorporate suitable promotional and budgetary programs.

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:

- range of products and services provided by the organisation
- legislation, regulation and codes of practice relating to providing financial products and services, including the requirement to act in the best interests of the customer
- techniques for building customer relations in promoting financial products and services
- types of promotional packages and distribution channels used to promote financial products and services
- key features of promotional strategies used for promoting financial products and services
- performance criteria used to measure the success of promotional strategy implementation.

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:

- financial services product information
- organisational policies and procedures
- office equipment, technology, relevant software system and data and consumables.

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>