



**Australian Government**

# **Assessment Requirements for FNSSAM502 Assess market needs**

**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:

- access and collect relevant information on the internal and external business environment
- analyse information and draw conclusions on marketing of products and services using appropriate methods
- identify opportunities for financial products and determine the viability of options.

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:

- outline key emerging trends impacting on the financial services industry
- describe the key features of industry regulatory and compliance requirements
- describe the industry sector market position relative to the product and/or line of business
- discuss the application of marketing principles and practices when assessing market needs
- outline the key methods for analysing internal and external information and data
- describe the key requirements of organisational or industry sector policy documentation.

## Assessment Conditions

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

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

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>