



Australian Government

Assessment Requirements for FNSSAM512
Assess market needs and identify
opportunities for new financial products
and services

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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 FNSSAM502 Assess market needs.

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:

- assess market needs and identify opportunities for at least two new financial products and services.

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:

- emerging trends impacting on the financial services industry
- key legislative, regulatory and compliance requirements relevant to financial products and services
- industry sector market position relative to the product and/or line of business
- techniques for applying marketing principles and practices when assessing market needs
- key methods for analysing internal and external information and data
- requirements of organisational or industry sector policy documentation relevant to own role.

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, software systems and its relevant 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

Companion Volume Implementation Guide is found on VETNet -

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