



Australian Government

FNSSAM601 Monitor performance in sales of financial products or services

Release: 1

FNSSAM601 Monitor performance in sales of financial products or services

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 coordinate and monitor performance against organisational sales targets and quality client service standards.

It applies to individuals who provide specialised knowledge, use systematic approaches and have responsibility for continuous improvement and quality standards.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

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. Monitor implementation of sales policies and procedures	1.1 Monitor implementation of organisational policy and procedures in regard to selling financial products or services 1.2 Monitor implementation of organisational policy and procedures in regard to transactions, including non-cash transactions and variations to standard transactions 1.3 Accurately record information relating to sales of financial products and services and monitor products and services sold to ensure they are matched to client needs, with remedial action taken where deficiencies are identified
2. Monitor implementation of client	2.1 Measure client service standards according to organisational policy and procedures, and take remedial action where deficiencies

ELEMENT	PERFORMANCE CRITERIA
service standards	are identified 2.2 Provide regular feedback to team members in relation to client service provision and quality, in accordance with organisational policy and procedures
3. Monitor achievement of sales targets	3.1 Record sales results to assist with monitoring achievement of sales targets 3.2 Monitor individual and branch sales targets and record according to organisational policy and procedures 3.3 Provide feedback to management and staff on sales performance in relation to sales targets and planning

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	1.1-1.3	Analyses complex textual information from a range of sources and relates specific aspects of information to requirements
Writing	1.3, 2.2, 3.1-3.3	- Accurately records and logically structures a range of information appropriate for the audience and purpose - Uses clear and concise language, correct spelling and grammar, and appropriate terminology to convey information
Oral Communication	2.2, 3.3	Participates in verbal exchanges using active questioning and listening techniques to convey and clarify detailed information and confirm understanding with a range of personnel in formal and informal situations
Numeracy	1.2, 2.1, 3.1-3.3	Calculates, compares and analyses a range of numerical and financial data to determine quantities and trends using appropriate tools
Navigate the world of work	1.1, 1.2, 2.1, 2.2, 3.2	Takes full responsibility for implementing and monitoring services that comply with legal and organisational requirements
Interact with	2.2, 3.3	Selects and uses appropriate conventions and protocols when communicating with own team, management and

others		other stakeholders • Uses a variety of relevant communication tools and strategies to lead team, and build and maintain effective working relationships
Get the work done	1.1-1.3, 2.1, 3.1, 3.2	• Sequences and schedules complex activities, monitors implementation to ensure compliance with organisational requirements, and manages relevant communication • Uses formal analytical thinking techniques to identify problems and develop corrective plans, seeking input from others as required • Uses a range of digital technologies to monitor and store data

Unit Mapping Information

Code and title current version	Code and title previous version	Comments	Equivalence status
FNSSAM601 Monitor performance in sales of financial products or services	FNSSAM601A Monitor performance in sales of financial products or services	Updated to meet Standards for Training Packages	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 FNSSAM601 Monitor performance in sales of financial products or services

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Performance Evidence

Evidence of the ability to:

- monitor and record sales targets and performance of an organisation, including the implementation of relevant policies and procedures
- evaluate and document client service standards and the achievement of sales targets
- provide clear feedback and advice on sales performance and quality client service to personnel and management.

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 client relations and service techniques
- describe the key requirements of industry codes of practice, legislation and regulations relating to financial products and services
- outline the key features of organisational policy and procedures in regard to selling products and services
- describe the key features of:
 - product or account and service range
 - branch or department sales targets
- explain the importance of sales to business performance and outline the factors that enhance sales performance
- compare and contrast sales techniques.

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
- relevant software system and data
- organisational policy and procedures
- common office equipment, technology, software and consumables.

Assessors must satisfy NVR/AQTF assessor requirements.

Links

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