



Australian Government

Department of Education, Employment and Workplace Relations

FNSBNK503A Provide business advisory services within a financial services context

Release: 1

FNSBNK503A Provide business advisory services within a financial services context

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to provide advisory services to small businesses with the intent of stimulating community and business development and includes provision of business advice includes the business planning, marketing and opportunity seeking processes required to identify and capitalise on business opportunities and develop financing proposals. This unit has application to a variety of financial services sectors and is applicable to individuals working within enterprises and job roles subject to licensing, legislative, regulatory or certification requirements so the varying Commonwealth, State or Territory requirements should be confirmed with the relevant body.
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Application of the Unit

Application of the unit	The unit applies to a services management role in a range of financial services organisations.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

Prerequisite units	

Prerequisite units		

Employability Skills Information

Employability skills	This unit contains employability skills.
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Elements and Performance Criteria Pre-Content

Elements describe the essential outcomes of a unit of competency.	Performance criteria describe the performance needed to demonstrate achievement of the element. Where bold italicised text is used, further information is detailed in the required skills and knowledge section and the range statement. Assessment of performance is to be consistent with the evidence guide.
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Elements and Performance Criteria

ELEMENT	PERFORMANCE CRITERIA
1. Contribute to the identification of business opportunities	1.1. Business relationships with community members and business developers are fostered over time 1.2. The attributes, service needs and wants of business customers are identified as a basis for tailoring communications and services 1.3. Support and advice is provided to the potential business operator or customer in evaluating potential business opportunities and support and advice is provided in identifying the market potential of the business opportunity 1.4. Support and advice is provided to the potential business operator or customer in identifying the financial, infrastructure and human resources required to realise the business opportunity
2. Provide advice about the development of business plans and financing proposals	2.1. The requirements and structure of a business plan are communicated to the customer 2.2. Advice is provided regarding the development of a comprehensive business plan and its implementation 2.3. Advice is provided regarding the development of a proposal for financing of the business initiative which meets the guidelines and requirements of the organisation 2.4. Advice is provided about the benefits of accessing other relevant business professionals to ensure the business venture has the appropriate structure and is compliant with relevant legislation
3. Provide high level and tailored business banking solutions and service	3.1. Potential or current usage patterns of the business are analysed and effective service and product options are identified 3.2. The business banking needs are ascertained and evaluated and products to manage the business cash flow identified, rates negotiated, modelled and sold 3.3. Products to support the financial transactions of the business are identified, modelled and sold 3.4. Products to support the borrowing needs of the business are identified, modelled and sold 3.5. Products to support the leasing needs of the business are identified, modelled and sold 3.6. Banking services that assist with the efficient management and statutory reporting of the business are identified and implemented 3.7. Service delivery to the business customer by other departments or units across the organisation are

ELEMENT	PERFORMANCE CRITERIA
	coordinated

Required Skills and Knowledge

REQUIRED SKILLS AND KNOWLEDGE

This section describes the skills and knowledge required for this unit.

Required skills

- well-developed communication skills to:
 - determine and confirm business customer requirements, using questioning and active listening as required
 - engage with business communities
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- well-developed interpersonal skills to establish and maintain relationships with business communities
- research and analysis for accessing, interpreting and managing complex information
- well-developed problem solving skills to identify any issues that have the potential to impact on business customers services and develop options to resolve these issues when they arise
- literacy skills for:
 - analysing information and products to ensure appropriateness to customer needs, currency and accuracy
 - producing written reports and customer business planning advice
- numeracy skills to:
 - accurately analyse, record and store data in accordance with organisational requirements

evaluate business proposals and opportunities

- produce financial models
- IT skills for accessing and using appropriate software such as databases and using internet information
- planning, organisational and time management skills to sequence tasks, meet timelines and arrange meetings
- quality control and continuous improvement skills

Required knowledge

- business planning tools and techniques
- cultural practices and community needs
- financial products and services and their benefits and applications
- organisation systems, policies, procedures and protocols
- principles of customer relationship marketing

Evidence Guide

EVIDENCE GUIDE

The Evidence Guide provides advice on assessment and must be read in conjunction with the performance criteria, required skills and knowledge, range statement and the Assessment Guidelines for the Training Package.

Overview of assessment

Critical aspects for assessment and evidence required to demonstrate competency in this unit

Evidence of the ability to:

- form strong business relationships with individuals and communities
- effectively develop business opportunities
- match financial products, solutions and services to meet the specific needs of business customers

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the financial services work environment and conditions specified in the range statement either in a relevant workplace or a closely simulated work environment
- access to and the use of a range of common office equipment, technology, software and consumables
- access to financial services product information
- access to an integrated financial software system and data

Method of assessment

A range of assessment methods should be used to assess practical skills and knowledge. The following examples, in combination, are appropriate for this unit:

- evaluating an integrated activity which combines the elements of competency for the unit or a cluster of related units of competency
- observing processes and procedures in workplaces or role plays
- verbal or written questioning on underpinning knowledge and skills
- setting and reviewing workplace projects and business simulations or scenarios
- evaluating samples of work
- accessing and validating third party reports.

Guidance information for assessment

Range Statement

RANGE STATEMENT

The range statement relates to the unit of competency as a whole. It allows for different work environments and situations that may affect performance. Bold italicised wording, if used in the performance criteria, is detailed below. Essential operating conditions that may be present with training and assessment (depending on the work situation, needs of the candidate, accessibility of the item, and local industry and regional contexts) may also be included.

Community members and business developers may be:

- developing commercial and for-profit business opportunities as individuals
- or
- may be seeking development of a business opportunity on behalf of the community to, for example, generate employment and develop skills in addition to provide a net financial return.

Market potential is determined by:

- the capacity of the business to reach and service the target market in a cost-effective manner
- the number of competitors in the market place
- the potential size of the target market
- the quality and value of the business initiative.

A ***business plan*** can be developed using hardcopy or software templates and may include:

- a description of the product, service or venture
- an analysis of the business environment including competitors and the sizing of potential markets
- an analysis of the fixed and variable costs associated with the initiative
- an analysis of the strengths, weaknesses, opportunities and threats (SWOT) to the business operator and business initiative
- funding needs
- initial set-up costs
- projected sales volumes, cash flow and costs over time.

Related ***business professionals*** include:

- accountants
- lawyers
- venture capital providers
- business information and support services such as business incubators
- business consultants

RANGE STATEMENT	
	marketing consultants.
Products to assist with business cash flow management include:	- overdrafts - commercial bills - other credit facilities.
Products to assist with efficient management of financial transactions include:	- interest bearing accounts - off-set business mortgages - statutory trust accounts - access to night safes.
Products to assist with borrowing needs include:	- business credit cards - business loans - commercial bills - hire purchase.
Products to assist with leasing include:	- business leases - novated leases.
Services to support the efficient management and statutory reporting of businesses include:	- credit card services to manage business and travel expenses - information to support Fringe Benefit Tax (FBT) payment and reporting - information to support Goods and Services Tax (GST) payment and reporting.

Unit Sector(s)

Unit sector	Banking
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Competency field

Competency field	
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Co-requisite units

Co-requisite units	

Co-requisite units		