



Australian Government

Department of Education, Employment and Workplace Relations

FNSCUS503A Review business performance

Revision Number: 1

FNSCUS503A Review business performance

Modification History

Not applicable.

Unit Descriptor

Unit descriptor	This unit describes the performance outcomes, skills and knowledge required to set up a system to investigate, collect, organise, analyse and review service data in order to improve efficiency and quality of the business performance. No licensing, legislative, regulatory or certification requirements apply to this unit at the time of endorsement.
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Application of the Unit

Application of the unit	This unit applies to service review job roles in any sector of the financial services industry.
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Licensing/Regulatory Information

Not applicable.

Pre-Requisites

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. Establish a system to review business performance	1.1. Service parameters are determined in consultation with others to enable performance to be reviewed effectively 1.2. Measures of business performance are established which provide accurate and accessible information on business provision 1.3. Accurate, secure and reliable data recording facilities are established 1.4. <i>Performance data</i> is regularly obtained and recorded
2. Analyse performance data	2.1. Performance data is collated to enable a review against planned outcomes to be conducted 2.2. Analysis is conducted to establish whether planned outcomes have been achieved 2.3. Variations of performance against planned outcomes are identified and documented
3. Determine action required	3.1. Variations in performance are assessed to determine the degree of change required 3.2. Procedures are implemented to determine effectiveness of any changes implemented

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 information, using questioning for confirmation
 - liaise with others, share information, listen and understand
 - use language and concepts appropriate to cultural differences
- numeracy and IT skills to:
 - perform calculations related to achieving required outcomes
 - use computer applications (word processing, spreadsheet, database) to assist in achieving required outcomes
 - access and update records electronically
 - access web based information services
- well-developed literacy skills to read and interpret documentation from a variety of sources, record and consolidate relevant related information and write reports
- research and analysis skills for accessing and interpreting relevant information
- organisational skills, including the ability to plan and sequence work
- auditing skills
- data analysis and interpretation skills

Required knowledge

- budgeting requirements and practice
- common law, legal systems and procedures
- organisation policy and procedures
- industry compliance requirements
- industry market position relative to product/line of business
- underwriting guidelines and authorities

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:

- apply principles and practice of cost-benefit analysis, auditing, insurance benefits, credit stability assessment, history of risk claims, level of supplier service
- evaluate all aspects of the industry to monitor and review organisation performance within the global market
- consider and adapt to any special needs of customers, including cultural, language, race, religion, ethnic origin, socioeconomic status and demographic needs.

Context of and specific resources for assessment

Assessment must ensure:

- competency is demonstrated in the context of the 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 organisation records
- access to organisation policies and procedures.

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
- verbal or written questioning on underpinning knowledge and skills
- 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.

Performance data may include:

- claims rejected
- client feedback
- client files
- complaints
- cost
- outstanding claims
- portfolio results
- premium collection
- profitability
- program lapses
- records
- renewal rate
- response times.

Unit Sector(s)

Unit sector	Customer service
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Competency field

Competency field	
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Co-requisite units

Co-requisite units		

