

FINPFSIO15 - SQA Unit Code H5FD 04

Manage the business relationship with clients in a financial services environment



Overview

This unit is all about how you manage relationships with clients by using your knowledge of the financial services markets and financial services products and/or services effectively. Your job role must involve you dealing directly with clients either face to face or over the telephone. Your role may or may not involve supervisory or management responsibilities but you are expected to take responsibility for the resources and systems you use which support the service that you give. You need use your knowledge of financial services products and services and the operation of the investment market to support and enhance the flow of financial services business. In your job you must be alert to client reactions to the financial services products and/or services you are offering and know how they can be used to improve the service that you give.

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Performance criteria

You must be able to:

- P1 keep your knowledge of the financial services market and your organisation's investment products and/or services up-to-date
- P2 organise what you do to ensure that you are consistently able to give prompt attention to your clients
- P3 use your knowledge of the financial services market and the financial services products and/or services offered by your organisations to identify and manage client expectations
- P4 manage the relationship with your clients to enhance the flow of financial services business
- P5 reorganise your work to respond to unexpected additional workloads and when systems, people or resources have let you down
- P6 consistently meet your clients' expectations
- P7 respond appropriately to your clients when they make comments about the financial services products and/or services you are offering
- P8 alert others to repeated comments made by your clients
- P9 keep accurate and up-to-date records of all actions taken
- P10 comply with legal requirements, industry regulations, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 the regulatory framework for interacting with clients and the impact on your own work role
- K2 the structure of the investment market and the roles and responsibilities of the various parties within it
- K3 how to establish and maintain effective relationships with clients, including the use of interpersonal and communication skills and the concepts of quality service delivery
- K4 organisational procedures for unexpected situations and your role within them
- K5 the importance of having reliable and fast information for your clients and your organisation
- K6 organisational procedures and systems for delivering customer service
- K7 how to identify useful client feedback and how to decide which feedback should be acted on
- K8 how to communicate feedback from clients to others
- K9 organisational procedures and systems for recording, storing, retrieving and supplying client information.
- K10 your organisation's requirements relating to the application of codes, laws and regulatory requirements as they impact on your activities

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Additional Information

Behaviours

1. you show understanding towards customers and deal with them in a professional manner
2. you use communication styles that are appropriate to different people and situations
3. you seek to understand people's needs and motivations
4. you identify the implication and consequences of situations
5. you prioritise objectives and plan work to make best use of time and resources
6. you carry out tasks with due regard to your organisation's policies and procedures
7. you comply with legal requirements, industry regulations and professional codes

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