

FSPLPI06 – SQA Unit Code H5HF 04

Manage and develop the customer relationship to enhance the flow of financial services business



Overview

This unit is about managing the customer relationship to enhance the flow of financial services business. You will pro-actively create and maintain records of customers and activities within their accounts. You will create and implement an activity plan to develop the customer relationship and increase the sales of financial services products and/or services. You will evaluate and review your plan at regular intervals to monitor its success.

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Performance criteria

You must be able to:

- P1 Ensure that customer details are complete, accurate and stored securely
- P2 Update customer details to reflect changes in their circumstances
- P3 Monitor and update records of activity
- P4 Use information about customers, financial services competitors and the financial services market to make informed decisions about managing the relationship with your customers
- P5 Identify and evaluate the range, nature and frequency of activities needed to achieve new business targets relating to the sale of financial services products and/or services
- P6 Create and implement an activity plan
- P7 Identify the key resource requirements for implementing your plan
- P8 Anticipate and identify potential problems that might arise to challenge the achievement of your plan and find solutions to them
- P9 Monitor and evaluate your plan for success and identify appropriate actions to bring your plan back on track where necessary
- P10 Comply with legal requirements, industry regulations, ethical standards and health and safety, organisational policies and professional codes

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Knowledge and understanding

You need to know and understand:

- K1 Organisational/departmental record keeping processes and procedures for maintaining customer records, including the use of relevant IT systems
- K2 The types and features, terms and conditions of financial services products and/or services offered by your organisation
- K3 The importance of effective customer relationships within all service delivery, including the relevance of the legal and regulatory framework, as well as the business case for maintaining effective relationships
- K4 How to establish and maintain effective relationships with customers and colleagues, including the use of interpersonal skills and the concept of quality service delivery
- K5 The importance of developing short, medium and long term plans
- K6 The principles of development activity planning
- K7 Market and competitor activity and developments in your industry/sector
- K8 Your organisation's vision, strategy and objectives
- K9 Your organisation's marketing and sales strategies
- K10 The potential barriers to development activity planning and how to overcome them
- K11 How internal customer relationships affect the successful implementation of your development activity plan
- K12 How to monitor and evaluate a development activity plan
- K13 Models and templates for sales activities
- K14 How your organisation's requirements relating to the application of codes, laws and regulatory requirements, including ethical standards and health and safety impact on your activities

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Additional Information

Behaviours

1. You use information and knowledge effectively, efficiently and ethically
2. You show understanding of others and deal with them in a professional manner
3. You make information available only to those who need it and have a right to it
4. You pay attention to details that are critical to your work
5. You take pride in delivering high quality sales-driven interactions
6. You prioritise your workload and use information to implement your business plans effectively
7. You work closely with your line manager to ensure achievement of your plans and new business target
8. You take opportunities when they arise to achieve new business targets and objectives
9. You review, reflect on and revise activities within your plan based upon the measurement of achievement of targets
10. You carry out tasks with due regard to your organisation's policies and procedures including those covering ethical standards and health and safety at work

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