

## FSPBCRM05 - SQA Unit Code H686 04

### Lead and engage your team in the monitoring and evaluation of business development within a financial services environment



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#### Overview

This unit is about leading and engaging your team in the monitoring and evaluating of business development against agreed measures. It includes working with the team in identifying any variations against targeted performance and associated selling activities, ensuring that these are consistent with overall selling objectives.

It also includes supporting others involved in the business development where appropriate, stating clearly what is required of them and recognising and promoting sales success. When supporting 'others', these can include, for example, those in your immediate team and/or other colleagues or any third parties involved in business development on your behalf. In monitoring and evaluating business development activities you will comply with, and ensure that others comply with, legal requirements, industry regulations, organisational policies and professional codes.

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#### Performance criteria

*You must be able to:*

- P1 Make sure that those involved in progressing business development activities understand their responsibilities and support the strategy(ies) and actions
- P2 Agree measures against which the success of the business development strategy(ies) and actions can be assessed, ensuring that these are specific, realistic and measurable
- P3 Hold regular discussions to review team and individual progress against agreed measures
- P4 Monitor and evaluate the performance of teams and individuals regularly against the measures agreed
- P5 Identify any variations from the agreed targets and measures, and the reasons for these
- P6 Adjust the strategy(ies) and business development activities where relevant, to address any variations in a way that is consistent with your organisation's relevant objectives and business plan
- P7 Support colleagues, where relevant, in identifying and addressing any obstacles to achieving the agreed targets
- P8 Recognise successful completion of significant business development activities and the achievement of targets by teams and individuals
- P9 Identify any areas of underperformance, discuss and agree the causes with those involved and establish the actions necessary to address these
- P10 Ensure that business development activities fulfil your organisation's ethical and financial regulatory requirements
- P11 Record how the strategy(ies) has been put into practice, evaluated and adjusted, in a way that will inform future planning
- P12 Demonstrate the contribution made to financial performance derived from key business development activities
- P13 Identify good practice and successful activities, and your assessment of the reasons, as well as any areas for improvement, and communicate these to relevant stakeholders

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#### Knowledge and understanding

*You need to know and understand:*

##### ***General knowledge and understanding***

- K1 The importance of monitoring and evaluating the impact of business development activities upon an organisation's financial performance
- K2 Measures of financial performance available when monitoring business development activities and performance against agreed objectives and targets
- K3 Methods of engaging with teams and individuals
- K4 The importance of engaging with relevant colleagues in developing indicators and measures of performance
- K5 The importance of promoting the success of business development activities and plans
- K6 The importance of fulfilling your organisation's ethical and regulatory requirements in all business development activities

##### ***Financial services specific knowledge and understanding***

- K7 The impact of financial services sector legislation, regulatory and your organisation's requirements and professional codes upon your area of operations, and in particular upon the monitoring and evaluation of business development and the sales of financial services and products

##### ***Context specific knowledge and understanding***

- K8 Your organisation's financial products and services, related key marketing and selling activities, and programmes appropriate to monitoring and evaluating sales performance in your area of operations
- K9 Your sales objectives and targets, and how these fit within your organisation's overall sales strategy
- K10 Key performance indicators used by your organisation and their application when measuring the performance of business development activities
- K11 Those selling and related activities that are regulated within the financial services sector and the impact for business development within your area of responsibility
- K12 Resources available for business development activities
- K13 Reporting lines within your organisation
- K14 Your organisation's requirements relating to ethical standards and health and safety relevant to your area of operations
- K15 The limits of your authority and responsibilities and the actions to take where these are exceeded

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### Additional Information

#### Behaviours

*You must demonstrate that:*

1. You recognise changes in circumstances promptly
2. You create a common sense of purpose
3. You make time available to support others
4. You encourage and are open to new ideas

#### Links to other NOS

##### **‘Signposting’ other relevant NOS**

There is a close relationship between these NOS and the NOS for Banks and Building Societies, which have been developed separately by the Financial Skills Partnership (formerly Financial Services Skills Council). These can be accessed via [www.financialskillspartnership.org.uk](http://www.financialskillspartnership.org.uk)

In addition, the Sector Skills Body, Skills CFA, have developed NOS which include the competences required for leadership and management, as well as customer service. The website address for Skills CFA is [www.cfa.uk.com](http://www.cfa.uk.com)

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**Suite** Branch Management and Business & Customer/Commercial Relationship Management

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**Key words** Banking; business development activities, business development opportunities; business development strategy; developing business needs; financial performance; financial products; financial services