

FSPBCRM06 - SQA Unit Code H687 04

Build professional networks in a financial services environment



Overview

This unit is about developing professional networks to support both your current and future work. It includes deciding upon what you want to achieve from the networking and taking the actions appropriate to realising this in a professional manner. It also includes reciprocating with contacts and monitoring appropriate boundaries of confidentiality.

You will identify and work with people and organisations that can provide support for your work. The range of networks may include contacts within your own organisation, those within other organisations with whom you make contact via such as business membership organisations, associations and institutes or via such as professional advisers.

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Performance criteria

You must be able to:

- P1 Research and identify potential networking opportunities likely to be of relevance in building your professional profile and which are in line with your organisation's objectives
- P2 Determine what you plan to achieve and the actions appropriate to realising the potential from each proposed networking opportunity
- P3 Invest time in networking activities, building a network of business contacts which are appropriate towards meeting your business needs
- P4 Ensure that key members of your network have an accurate awareness of your business role, capabilities and experience, and are aware of the benefits to them of networking with you
- P5 Ensure that relevant colleagues are aware of your intention to build your professional network, and understand the nature of the contacts sought
- P6 Encourage your colleagues to make their relevant contacts aware of your business role, capabilities and experience and to seek opportunities for introducing you to their contacts where appropriate
- P7 Conduct yourself in a manner that promotes a positive image of yourself and your organisation
- P8 Adapt your behaviour to take into account other peoples' culture, methods of communication and methods of working
- P9 Identify potential business opportunities whilst networking
- P10 Maintain accurate records of all relevant information obtained whilst networking, including the names and contact details of contacts
- P11 Confirm with contacts the arrangements for any actions agreed, including how further contact will be made
- P12 Keep promises and honour commitments made to colleagues and contacts
- P13 Introduce people and organisations with common interests to each other
- P14 Determine those networking activities which are the most productive and use this to inform future networking
- P15 Act within your level of authority and your organisation's and regulatory requirements, including ethical standards and health and safety, at all times

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Knowledge and understanding

You need to know and understand:

General knowledge and understanding

- K1 The benefits for individuals and organisations of networking
- K2 The principles of effective communication and how to apply these in developing professional networks
- K3 The range of different types of questions, and how and when to use these
- K4 The importance of developing and maintaining respect and trust in business relationships, and how to do this
- K5 The principles of confidentiality and how to apply these when exchanging information with contacts
- K6 The importance of recognising and respecting appropriate boundaries in relationships with others, and how to do this when networking
- K7 The importance of maintaining networking relationships and methods for doing this

Financial services specific knowledge and understanding

- K8 The impact of financial services sector legislation, regulatory and your organisation's requirements and professional codes upon your networking activities

Context specific knowledge and understanding

- K9 Your organisation's objectives and requirements relevant to building professional networks, and their impact for your networking activities
- K10 The principles of effective networking and how to apply these in your business environment
- K11 Different networking opportunities of relevance to your business needs
- K12 Your organisation's financial products and services within your area of operations, and their features and benefits
- K13 Your own business capabilities and experience of relevance to networking
- K14 The benefits to others of networking with you
- K15 The benefits of introducing other people and organisations to your existing contacts, if you are unable to help them with particular needs
- K16 People and organisations within your current professional network of relevance to your role
- K17 Your organisation's requirements relating to ethical standards and health and safety relevant to your area of operations

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Additional Information

Behaviours

You must demonstrate that:

1. You work to develop an atmosphere of professionalism and mutual support
2. You keep promises and honour commitments

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

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

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