

## FSPBCRM03 - SQA Unit Code H69E 04

Engage with your team in progressing business development opportunities in a financial services environment



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### Overview

This unit is about making sure that your team is engaged with your business development strategy(ies) and actions through being involved in their development and progress. It includes involving team members in the planning process, encouraging their participation and taking account of their business circumstances in agreeing individual objectives. It also includes monitoring performance and recognising achievement in business development.

You will need to demonstrate a clear understanding of different customers and their real and perceived needs. In progressing the 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 Communicate a clear direction and purpose for business development within your area of responsibility
- P2 Make sure that members of your team understand how the direction and purpose links to the overall objectives of your organisation
- P3 Involve team members in planning business development opportunities designed to fulfil team targets
- P4 Encourage members of your team to share, discuss and work together in developing ideas
- P5 Respond enthusiastically to ideas identified by members of your team and provide constructive feedback
- P6 Agree personal business development objectives with each team member which take into account their individual business circumstances
- P7 Empower team members by agreeing clear and transparent benchmarks against which they can measure their own achievements
- P8 Apply the range of leadership styles appropriate
- P9 Encourage and support team members to achieve their personal business development objectives
- P10 Demonstrate respect for the views and actions of others
- P11 Recognise achievement in business development by teams and individuals
- P12 Encourage members of your team to develop their own ways of working and to take their own decisions within agreed boundaries and levels of authority
- P13 Encourage individuals to lead in their own areas of strength and expertise

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### Knowledge and understanding

*You need to know and understand:*

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

- K1 How to create a business development strategy and associated actions, and the factors to be considered when creating these
- K2 The importance of engaging with members of your team in developing and progressing a business development strategy and actions, and methods for achieving this
- K3 The importance of agreeing business development objectives and of allocating work on a fair basis and how to do this effectively
- K4 The importance of indicating how the work of teams and individuals links to the objectives of your area of work and of the overall organisation
- K5 Ways of encouraging individuals to share, discuss and to work together in developing ideas
- K6 A range of different leadership styles and their application according to different situations and people
- K7 The importance of recognising achievement, and different methods for encouraging, motivating and supporting teams and individuals in undertaking business development activities and in realising their objectives

#### ***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 area of operations, and in particular upon developing and implementing a business development strategy and associated actions
- K9 The structure of the banking sector and the roles and responsibilities of the various parties within it as they impact upon your activities

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

- K10 Your organisation's overall corporate strategy and business plan relevant to the selling of the financial products/services within your area of responsibility
- K11 Your business development targets for your operational area
- K12 Trends in financial products/services as they impact upon your operational area
- K13 Your organisation's actual and potential competitors within your local area, and the key features of their business development initiatives impacting upon the selling of your products/services
- K14 How to assess the workload, and also the relevant strengths and development needs of members of your team involved in business development
- K15 Sources of information to assist in the monitoring and evaluation of business development actions

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#### **Knowledge and understanding** **(continued)**

*You need to know and understand:*

- K16 Your colleagues and any other stakeholders, and their needs and expectations in relation to the business development strategy and actions
- K17 Your organisation's requirements relating to ethical standards and health and safety relevant to your area of operations
- K18 The limits of your authority and the actions to take if these are exceeded

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### Additional Information

#### Behaviours

*You must demonstrate that:*

1. You create an atmosphere of enthusiasm and commitment within the team
2. You make time available to support others
3. You show respect for the views and actions of others
4. You show integrity and fairness in decision-making

#### 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.financialskillpartnership.org.uk](http://www.financialskillpartnership.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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