



Employability Skills in Financial Services

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Employability Skills¹ in the Financial Services Curriculum Framework

The Employability Skills build on and replace the Mayer Key Competencies which attempted to describe generic competencies for effective participation in work.

The Business Council of Australia (BCA) and the Australian Chamber of Commerce and Industry (ACCI), in consultation with other peak employer bodies, produced the *Employability Skills for the Future* report.

The report indicated that business and industry required a broader range of skills than the Mayer Key Competencies Framework provided and recommended the following eight Employability Skills:

- communication
- teamwork
- problem-solving
- initiative and enterprise
- planning and organising
- self-management
- learning
- technology.

The report described how Employability Skills can be more appropriately described for particular occupational and industry contexts by sets of ‘facets’ or important work skills.

The following table contains the Employability Skills and facets identified in the report:

Table 1 Employability Skills

Skill	Facets Aspects of the skill that employers identify as important. The nature and application of these facets will vary depending on industry and job type.
Communication that contributes to productive and harmonious relations across employees and customers	<ul style="list-style-type: none">• listening and understanding• speaking clearly and directly• writing to the needs of the audience• negotiating responsively• reading independently• empathising• using numeracy effectively• understanding the needs of internal and external customers• persuading effectively• establishing and using networks

¹ Employability Skills is adapted from DEEWR, 2010, *Financial Services Training Package (FNS10)*, Volume 1.

Table 1 cont/d

Skill	Facets
Communication cont/d	<ul style="list-style-type: none"> • being assertive • sharing information • speaking and writing in languages other than English
Teamwork that contributes to productive working relationships and outcomes	<ul style="list-style-type: none"> • working across different ages irrespective of gender, race, religion or political persuasion • working as an individual and as a member of a team • knowing how to define a role as part of the team • applying teamwork to a range of situations, eg planning and problem-solving • identifying the strengths of team members • coaching and mentoring skills, including giving feedback
Problem-solving that contributes to productive outcomes	<ul style="list-style-type: none"> • developing creative, innovative and practical solutions • showing independence and initiative in identifying and solving problems • solving problems in teams • applying a range of strategies to problem-solving • using mathematics, including budgeting and financial management to solve problems • applying problem-solving strategies across a range of areas • testing assumptions, taking into account the context of data and circumstances • resolving customer concerns in relation to complex project issues
Initiative and enterprise that contribute to innovative outcomes	<ul style="list-style-type: none"> • adapting to new situations • developing a strategic, creative and long-term vision • being creative • identifying opportunities not obvious to others • translating ideas into action • generating a range of options • initiating innovative solutions
Planning and organising that contribute to long and short-term strategic planning	<ul style="list-style-type: none"> • managing time and priorities – setting timelines, coordinating tasks for self and with others • being resourceful • taking initiative and making decisions • adapting resource allocations to cope with contingencies • establishing clear project goals and deliverables • allocating people and other resources to tasks • planning the use of resources, including time management • participating in continuous improvement and planning processes • developing a vision and a proactive plan to accompany it • predicting – weighing up risk, evaluating alternatives and applying evaluation criteria • collecting, analysing and organising information • understanding basic business systems and their relationships
Self-management that contributes to employee satisfaction and growth	<ul style="list-style-type: none"> • having a personal vision and goals • evaluating and monitoring own performance • having knowledge and confidence in own ideas and visions • articulating own ideas and visions • taking responsibility

Table 1 cont/d

Skill	Facets
Learning that contributes to ongoing improvement and expansion in employee and company operations and outcomes	<ul style="list-style-type: none"> managing own learning contributing to the learning community at the workplace using a range of mediums to learn – mentoring, peer support and networking, IT and courses applying learning to technical issues (eg learning about products) and people issues (eg interpersonal and cultural aspects of work) having enthusiasm for ongoing learning being willing to learn in any setting – on and off the job being open to new ideas and techniques being prepared to invest time and effort in learning new skills acknowledging the need to learn in order to accommodate change
Technology that contributes to the effective carrying out of tasks	<ul style="list-style-type: none"> having a range of basic IT skills applying IT as a management tool using IT to organise data being willing to learn new IT skills having the OHS knowledge to apply technology having the appropriate physical capacity

There is an *Employability Skills Summary* for each AQF VET qualification level available in the [Financial Services Training Package \(FNS10\)](#). These summaries capture the key aspects or facets of the Employability Skills that are important to the job roles covered by the qualification. Summaries are designed to assist trainers and assessors to identify and include important industry application of Employability Skills in learning and assessment strategies. The Employability Skills Summaries for the qualifications available in the Framework are included in this document on pp 7–9.

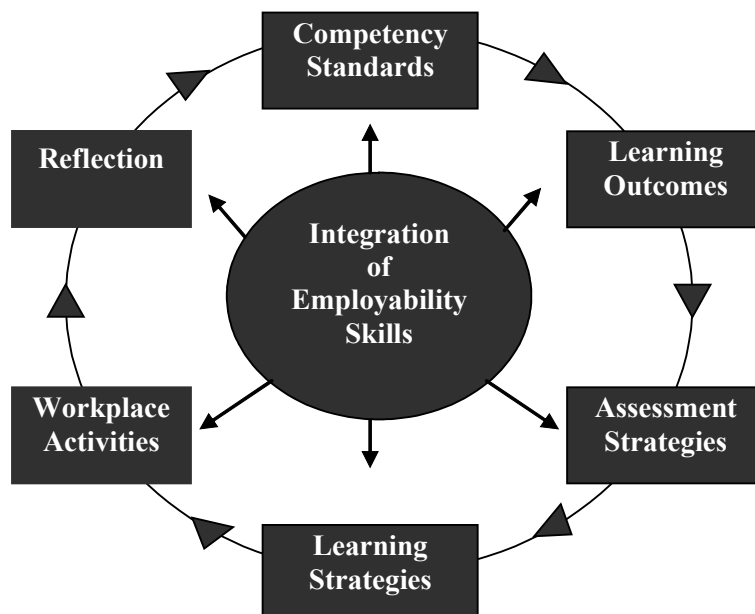
Employability Skills are essential features of each of the qualifications available in the Framework and therefore consideration must be given to the ways in which they can be addressed when designing learning activities and assessment instruments.

It is important for trainers and assessors to know that Employability Skills Summaries:

- provide examples of how each skill is applicable to the job roles covered by the qualification.
- contain general information which is further explained as measurable outcomes of performance in the units of competency in each qualification.
- have varying detail depending on the range of job roles covered by the qualification in question.
- are not exhaustive lists of qualification requirements or checklists of performance (which are separate assessment tools that should be designed by trainers and assessors after analysis at the unit level).
- contain information that may also assist in building learners' understanding of industry and workplace expectations.

Delivery and assessment of Employability Skills²

Employability Skills are integral to workplace competency, and, as such, must be considered in the design, customisation, delivery and assessment of vocational education and training programs in an integrated and holistic way, as represented diagrammatically below.



Training providers must analyse the Employability Skills information contained in units of competency in order to design valid and reliable training and assessment strategies. This analysis includes:

- reviewing unit(s) of competency to determine how each relevant Employability Skill is found and applied within the unit
- analysing the Employability Skills Summary for the qualification in which the unit(s) is/are packaged to help clarify relevant industry/workplace contexts with regard to the application of Employability Skills at that qualification level
- designing learning and assessment activities that address Employability Skills requirements.

For more information on Employability Skills in FNS10 Financial Services Training Package visit the Innovation and Business Skills Australia Industry Skills Council website at www.ibsa.org.au.

The Department of Education, Employment and Workplace Relations (DEEWR) has further information regarding Employability Skills, including a resource which was developed by the Department of Education, Science and Training (DEST) to assist trainers and assessors ‘unpack’ the Employability Skills requirements contained in units of competency and turn them into learning and assessment strategies that lead to the attainment of Training Package qualifications.

This information and the resource, *Employability Skills: From Framework to Practice – An Introductory Guide for Trainers and Assessors*, is available for download at www.training.com.au (select training organisations > teaching resources > teaching and learning).

² DEEWR, 2010, *Financial Services Training Package (FNS10)*, Volume 1.

Employability Skills summaries

Employability Skills for FNS20110 Certificate II in Financial Services

The following table contains a summary of the employability skills for this qualification. This table should be interpreted in conjunction with the detailed requirements of each unit of competency packaged in this qualification. The outcomes described here are broad industry requirements that may vary depending on the packaging options.

<i>EMPLOYABILITY SKILLS</i>	<i>FACETS ADDRESSED</i> <i>Industry/enterprise requirements for this qualification include:</i>
Communication	<ul style="list-style-type: none"> • having the ability to ask questions in order to prepare a verbal or written response to customer enquiries • using active listening skills • using verbal and written skills to communicate effectively with customers
Teamwork	<ul style="list-style-type: none"> • consulting others when developing personal financial plans • working with diverse persons and groups • working with others to develop one's knowledge and expertise in credit management
Problem-solving	<ul style="list-style-type: none"> • analysing and comparing information from different sources • researching information relevant to a customer enquiry
Initiative and enterprise	<ul style="list-style-type: none"> • developing flexible approaches to personal skill development and goal setting • identifying hazards in the workplace • participating in identifying improvements to workplace processes
Planning and organising	<ul style="list-style-type: none"> • following defined workplace processes and ensuring all documentation meets organisational policies and procedures • performing basic administration and organisational skills • recognising hazards in the workplace and applying risk control measures
Self-management	<ul style="list-style-type: none"> • demonstrating the skill to operate within scope of authority, meet timelines and work within industry and organisational codes of practice, legislation and regulations
Learning	<ul style="list-style-type: none"> • applying knowledge of the industry to workplace activities • asking questions to clarify instructions • learning new ideas, skills and techniques by developing a budget and a personal savings plan • using online help to resolve technical issues
Technology	<ul style="list-style-type: none"> • using calculators and computer software programs to prepare workplace documentation • using the telephone and computer technology to communicate effectively with customers • working safely with technology

Employability Skills for FNS30110 Certificate III in Financial Services

The following table contains a summary of the employability skills for this qualification. This table should be interpreted in conjunction with the detailed requirements of each unit of competency packaged in this qualification. The outcomes described here are broad industry requirements that may vary depending on the packaging options.

<i>EMPLOYABILITY SKILLS</i>	<i>FACETS ADDRESSED</i> <i>Industry/enterprise requirements for this qualification include:</i>
Communication	<ul style="list-style-type: none"> conducting research to collect and analyse information and present it in report form having the ability to question, clarify and evaluate information investigating and negotiating to resolve disputes liaising with internal and external personnel with an ability to 'read' verbal and non-verbal body language using a range of techniques and sales skills to elicit feedback from customers using specialist language in written and oral communication writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> receiving feedback on performance referring matters to nominated person as required working as a member of a team and applying knowledge of one's own role to achieve team goals
Problem-solving	<ul style="list-style-type: none"> collecting, comparing and contrasting data in order to create reports using problem-solving tools and techniques to balance and reconcile amounts
Initiative and enterprise	<ul style="list-style-type: none"> contributing to solutions to workplace challenges contributing to the design and preparation of reports to effectively present workplace information identifying cross-selling opportunities
Planning and organising	<ul style="list-style-type: none"> contributing to the planning process by researching and validating information relating to estates planning work considering resources, time and other constraints processing routine documents and maintaining files, managing information, and scheduling and coordinating competing tasks
Self-management	<ul style="list-style-type: none"> managing own time and priorities and dealing with contingencies operating within industry and organisational codes of practice, legislation and regulations taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of services and organisational policies and procedures asking questions to clarify instructions seeking advice on technical issues using online help and manuals to solve basic technology problems
Technology	<ul style="list-style-type: none"> using electronic communication devices and processes such as internet, software packages and email, to produce written correspondence and reports using technology to assist the management of information and to assist the planning process

Employability Skills for FNS30310 Certificate III in Accounts Administration

The following table contains a summary of the employability skills for this qualification. This table should be interpreted in conjunction with the detailed requirements of each unit of competency packaged in this qualification. The outcomes described here are broad industry requirements that may vary depending on the packaging options.

<i>EMPLOYABILITY SKILLS</i>	<i>FACETS ADDRESSED</i> <i>Industry/enterprise requirements for this qualification include:</i>
Communication	<ul style="list-style-type: none"> questioning, clarifying and evaluating information reading and reviewing a range of financial reports using specialist language in written and oral communication writing in a range of styles to suit different audiences
Teamwork	<ul style="list-style-type: none"> referring matters to nominated person as required working as a member of a team and applying knowledge of one's own role to achieve team goals working with diverse persons and groups
Problem-solving	<ul style="list-style-type: none"> checking reports for accuracy and correcting errors as required collecting, comparing and contrasting data in order to create reports using problem-solving tools and techniques to solve reconciling problems
Initiative and enterprise	<ul style="list-style-type: none"> contributing to solutions to workplace challenges designing reports to effectively present workplace information
Planning and organising	<ul style="list-style-type: none"> operating a computerised financial system maintaining accounts records for compliance purposes preparing, processing and maintaining financial records recording, gathering and classifying information
Self-management	<ul style="list-style-type: none"> managing own time and priorities and dealing with contingencies operating within industry standards, legislation and regulations taking responsibility as required by work role and ensuring all organisational policies and procedures are followed
Learning	<ul style="list-style-type: none"> acquiring and applying knowledge of products, services and organisational policies and procedures applying knowledge of the industry to workplace activities learning new ideas, skills and techniques seeking appropriate technical help with stand-alone and online computerised systems
Technology	<ul style="list-style-type: none"> using electronic communication devices and processes (eg internet, organisational deposit facilities, software packages and email, to produce written correspondence and reports) using technology to assist the management of information and meet compliance requirements