



## **DIPMB3 Business Management Skills**

# Subject outline

## Subject overview

Business Management Skills (DIPMB3) is the third of three subjects in the FNS50315 Diploma of Finance and Mortgage Broking Management.

Business Management Skills (DIPMB3) provides students with an understanding of how to grow business, market and operate a business, together with how to manage people.

Upon successful completion of Industry Knowledge and the Lending Process (DIPMB1), Complex Lending and Broking (DIPMB2) and Business Management skills (DIPMB3), students will receive the FNS50315 Diploma of Finance and Mortgage Broking Management qualification. Below is a table indicating the recommended study order for subjects in this course.

FNS50315 Diploma of Finance and Mortgage Broking Management			
<b>*IFP (Introductory subject - optional)</b>	<b>DIPMB1</b>	<b>DIPMB2</b>	<b>DIPMB3</b>
Introduction to Finance Principles	Industry Knowledge and the Lending Process	Complex Lending and Broking	Business Management Skills

Students who have previously completed the FNS40815 Certificate IV in Finance and Mortgage Broking may enrol into the FNS50315 Diploma of Finance and Mortgage Broking Management, and the units of competency may be recognised through credit transfer as the first subject of the Diploma.

## Learning outcomes

On successful completion of Business Management Skills (DIPMB3), students should be able to:

1. Demonstrate self-management skills in building and maintaining a client base in the finance and mortgage broking industry.
2. Develop professional business relationships.
3. Apply the knowledge of business management to promote and develop a business.

## Topics

### Business Management Skills

Topic 1: Business growth and marketing

Topic 2: Business operations

Topic 3: People management

## Units of competency

Code	Title	Core or Elective	IFP Introduction to Finance Principles	DIPMB1 Industry Knowledge and the Lending Process	DIPMB2 Complex Lending and Broking	DIPMB3 Business Management Skills	Exam	Written and Oral Assignment
FNSFMB401	Prepare loan application on behalf of finance or mortgage broking clients	C	N/A	Started and completed			Yes	Yes
FNSFMB402	Identify client needs for broking services	C	N/A	Started and completed			Yes	Yes
FNSFMB403	Present broking options to client	C	N/A	Started and completed			Yes	Yes
FNSFMK505	Comply with financial services legislation and industry codes of practice	C	N/A	Started and completed			Yes	Yes
FNSINC401	Apply principles of professional practice to work in the financial services industry	C	N/A	Started and completed			Yes	Yes
FNSFMB502	Identify and develop broking options for clients with complex needs	C	N/A		Started	Completed	Yes	Yes
FNSFMB503	Present broking options to clients with complex needs	C	N/A		Started	Completed	Yes	Yes
FNSFMB504	Implement complex loan structures	C	N/A		Started	Completed	Yes	Yes
FNSCUS501	Develop and nurture relationships with clients, other professionals and third party referrers	C	N/A		Started	Completed	Yes	Yes
FNSPRM602	Improve the practice	E	N/A		Started	Completed	Yes	Yes
BSBRISK401	Identify risk and apply risk management processes	C	N/A			Started and completed	Yes	Yes
FNSPRM603	Grow the practice	E	N/A			Started and completed	Yes	Yes
BSBMGT502	Manage people performance	E	N/A			Started and completed	Yes	Yes
BSBMGT401	Show leadership in the workplace	E	N/A			Started and completed	Yes	Yes
FNSRSK502	Assess risks	E	N/A			Started and completed	Yes	Yes

There are fifteen (15) units of competency awarded for the successful completion of the FNS50315 Diploma of Finance and Mortgage Broking Management; 10 core and 5 electives. Ten (10) units of competency are awarded in Business Management Skills (DIPMB3). These include the five the (5) units students commenced in Complex Lending and Broking (DIPMB2); (refer to the Units of Competency table) and which will be completed in this subject. This is due to these units of competency being co-assessed over more than one subject (see note below).

**Note:** The assessment is listed by unit of competency above. The assessments within the course are combined covering multiple units of competency. Refer to 'Assessment tasks' in each subject outline for further information.

## Subject entry requirements

Students who have previously completed FNS40815 Certificate IV in Finance and Mortgage Broking may enrol into FNS50315 Diploma of Finance and Mortgage Broking Management and the units of competency may be recognised though credit transfer as the first subject of the Diploma; Industry Knowledge and the Lending Process (DIPMB1).

These students would not be required to complete the optional introductory subject, Introduction to Finance Principles (IFP)\*.

## Subject duration

Students have a total of:

- 12 weeks to complete the learning and assessment requirements for the DIPMB3 Business Management Skills from their initial activation date.
- An additional four (4) weeks resubmission time, which will be granted if all assessment tasks have been attempted and the student has been deemed not yet competent in one or more tasks. This time can be used to resubmit a written and oral assignment or resit an exam. There is no fee for this extension.

Therefore, if a student completes the learning and assessment, and the resubmission time is granted, the duration will be 16 weeks.

Including all of the subjects in this qualification (IFP, DIPMB1, DIPMB2 and DIPMB3) the total duration for the FNS50315 Diploma of Finance and Mortgage Broking Management is 42 –54 weeks.

The **amount of training** for this subject may be up to 15 hours per week. The amount of training is the hours a student can expect to spend to complete their course work and assessments.

In addition to the amount of training, students who are new to industry or vocational training could need up to 5 hours per week known as **unsupervised hours**. These additional hours are for study skills or further research. For example, a student not working in industry would need more time to review industry websites that are usually introduced in workplace compliance training. **Students working in industry may be able to complete the subject requirements in a shorter timeframe or less hours per week.**

If a student applies for extensions beyond the 42 – 54 week completion timeframe or is granted special consideration, the maximum period of time to complete this qualification is two years from the qualification activation date. If enrolling in single subjects with the intention of completing a qualification, the two year timeframe is calculated from the initial activation date of the first subject.

Additional study-related fees apply to formal extensions and re-enrolments. Please refer to the Vocational Education Fees schedule found [here](#).

Please also refer to our Vocational Education and Training (VET) *Enrolment Terms and Conditions* [here](#) or our Student Handbook [here](#) for important information on:

- Subject activation and completion timeframes
- Extensions
- Subject re-enrolment.

## Delivery mode

This subject is delivered online.

Kaplan’s online learning portal, KapLearn, enables the provision of innovative, interactive learning resources and support. KapLearn can be accessed anywhere, at any time, using a computer or mobile device that has internet access. Students are also provided with hard copy subject notes for their reference.

KapLearn is the access point for subject notes, supplementary learning material, practice activities and assessments. KapLearn is also the access point for ongoing support. The ‘Ask your tutor’ forum provides technical support from subject matter experts.

## Assessment tasks

The assessment tasks for this subject are listed below. Units of competency are co-assessed by topic within subjects, as follows. The units of competency are co-assessed, as listed earlier in ‘Units of competency’.

Subject	Topic	Assessment	Assessment detail
DIPMB3 Business Management Skills	Topic 1, 2 & 3	1 Exam	Supervised, open book multiple-choice examination, four (4) attempts.
		1 Written and Oral Assignment	Written and oral assignment — two (2) attempts <ul style="list-style-type: none"> <li>• Written — short answer questions, case study</li> <li>• Oral — oral response to questions and role plays. The mode of oral assessment is by audio recording.</li> </ul>

Students may attempt the exam and/or submit their written and oral assignment at any time if they believe they are adequately prepared. Students will receive personal reminder emails as they approach their assessment deadlines.

Students must be deemed competent in all assessment items, including demonstrating competency in all of the exam questions, in order to be awarded their qualification.

Students who complete the subject will receive a statement of attainment.

Students who have successfully completed Industry knowledge and the Lending Process (DIPMB1), Complex Lending and Broking (DIPMB2) and Business Management Skills (DIPMB3) will receive the FNS50315 Diploma of Finance and Mortgage Broking Management qualification certificate.



## Recognition of Prior Learning

Individuals may be able to obtain Recognition of Prior Learning (RPL) for a Kaplan award subject based on their previous study and/or work experience. To do this, individuals must submit evidence that demonstrates they have already met the requirements of the subject through these other means.

Evidence can take many forms, such as information about approved study, information about work experience, certificates, transcripts or other credentials.

To find out if you are eligible for RPL, refer to our [Credit Transfer and Recognition of Prior Learning \(RPL\) page](#).

## Fees

An updated schedule of fees is available at the Kaplan Professional website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>.

## Student policies

Students who enrol in a Kaplan subject are bound by our published policies, including the policy that sets out our rules for assessment. Students can review these policies and our terms and conditions before they enrol by going to the Kaplan website: <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)>. The policies also assist students when their study program does not go as planned and they need extra support.