



Australian Government

BSBMKG526 Develop strategies to monetise digital engagement

Release: 1

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Modification History

| Release | Comments |
|-----------|--|
| Release 1 | This version first released with BSB Business Services Training Package Version 2.0. |

Application

This unit describes the skills and knowledge required to monetise digital engagement through focus on customer engagement, content relevance and real-time payment systems.

It applies to individuals working in a variety of marketing communications occupational roles who have responsibility for working with clients on improving income streams from their digital strategies.

No licensing, legislative or certification requirements apply to this unit at the time of publication.

Unit Sector

Business Development – Marketing

Elements and Performance Criteria

| ELEMENT | PERFORMANCE CRITERIA |
|--|--|
| <i>Elements describe the essential outcomes.</i> | <i>Performance criteria describe the performance needed to demonstrate achievement of the element.</i> |
| 1. Analyse the digital channel to be monetised | 1.1 Evaluate the opportunities for paid, owned or earned customer engagement 1.2 Audit prior experience with channel monetary transactions 1.3 Identify barriers to streamlined transactions 1.4 Prepare key observable and measurable criterion for successful channel monetisation 1.5 Recognise and incorporate financial service requirements within current legislation, regulation and organisational policy |
| 2. Create design interventions | 2.1 Prepare reliable digital processes that develop customer trust 2.2 Define the features and applications required to enable |

| ELEMENT | PERFORMANCE CRITERIA |
|--|---|
| | <p>transactions</p> <p>2.3 Specify authentication and security requirements to secure transactions</p> <p>2.4 Model the digital customer engagement to select points-of-sale and closure</p> |
| 3. Select and implement tools and technologies | <p>3.1 Negotiate with financial institutions to establish effective processing parameters</p> <p>3.2 Evaluate and select payment processing tools and technologies</p> <p>3.3 Determine reliable systems for the collection and analysis of transaction data</p> <p>3.4 Ensure tools, technologies and applications are tested and activated within identified performance parameters</p> |
| 4. Monitor and evaluate performance | <p>4.1 Regularly review performance with a financial analytics service</p> <p>4.2 Track transaction metrics using suitable technologies</p> <p>4.3 Monitor and identify gaps in performance against requirements and adjust as necessary</p> <p>4.4 Evaluate and report on monetisation effectiveness</p> |

Foundation Skills

This section describes language, literacy, numeracy and employment skills incorporated in the performance criteria that are required for competent performance.

| Skill | Performance Criteria | Description |
|--------------|-----------------------------|--|
| Reading | 1.1-1.3, 1.5, 3.2, 3.3, 4.1 | <ul style="list-style-type: none"> • Interprets and analyses text where meaning may be embedded or implicit; drawing on, and making connections with, prior knowledge and experience • Identifies and analyses complex texts to determine legislative, regulatory and business requirements • Reviews reported information to evaluate workplace strategies and improvement practices |
| Writing | 1.4, 1.5, 2.1-2.4, 3.1, 4.4 | <ul style="list-style-type: none"> • Researches, plans and prepares documentation using format and language appropriate to context and audience, as well as legislative and organisational requirements |

| | | |
|----------------------------|---------------------------------------|--|
| Oral Communication | 3.1, 4.4 | <ul style="list-style-type: none"> Presents information and seeks advice using language appropriate to audience and context |
| Numeracy | 1.1, 1.2, 1.4, 3.2, 3.3, 3.4, 4.2-4.4 | <ul style="list-style-type: none"> Interprets and analyses data from a range of sources Analyses data to inform implementation decisions and reviews on appropriateness, effectiveness and cost |
| Navigate the world of work | 1.5, 4.3 | <ul style="list-style-type: none"> Recognises and follows legislative requirements and organisational policies and procedures associated with own role |
| Interact with others | 3.1, 4.4 | <ul style="list-style-type: none"> Selects and uses appropriate conventions and protocols when communicating with internal stakeholders, external service providers and clients to seek or share information |
| Get the work done | 1.1-1.5, 2.1-2.4, 3.1-3.4, 4.1-4.4 | <ul style="list-style-type: none"> Plans, organises and implements work activities that ensure compliance with organisational policies and procedures, and legislative requirements Sequences and schedules complex activities, monitors implementation, and manages relevant communication Uses systematic, analytical processes in relatively complex situations, setting goals, gathering relevant information, and identifying and evaluating options and outcomes against agreed criteria Anticipates problems, taking steps to solve them; and evaluates outcomes of decisions to identify opportunities for improvement |

Unit Mapping Information

| Code and title current version | Code and title previous version | Comments | Equivalence status |
|--|------------------------------------|----------|--------------------|
| BSBMKG526 Develop strategies to monetise digital engagement | Not applicable | New unit | No equivalent unit |

Links

Companion Volume implementation guides are found in VETNet -

<https://vetnet.education.gov.au/Pages/TrainingDocs.aspx?q=11ef6853-ceed-4ba7-9d87-4da407e23c10>

