

CBA

Cash Management

eLearning script

Version 1.6

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# Version control

|  |  |  |  |
| --- | --- | --- | --- |
| **Version** | **Date Created** | **Purpose** | **Created/Amended by** |
| 1.0 | 2017.06.01 | Draft | Savv-e (LP) |
| 1.1 | 2017.06.08 | CBA feedback | CBA |
| 1.2 | 2017.06.09 | Updated | Savv-e (LP) |
| 1.3 | 2017.06.13 | CBA feedback | CBA |
| 1.4 | 2017.06.20 | DEV | Savv-e (LP) |
| 1.5 | 2018.9.6 | Updates with FCA amendments | Savv-e (Simone Sporle) |
| 1.6 | 2020.10.22 | Clean | Savv-e (KW) |

# How to read this document

This document provides a precise specification to be used for the build of the **Cash Management** eLearning module. Each numbered section in this document represents a single screen in the final module, and specifies all elements to appear on that screen, including:

* The title of the screen
* Screen navigation instructions
* On-screen text exactly as it will appear in the final module, including all grammar and punctuation
* A detailed description of any image/s OR a thumbnail version of images that have been selected (NB: images are placeholders at this stage and will be updated once the Interface Design is signed off)
* Captions for any images exactly as they will appear on screen
* Audio transcript of any audio exactly as it will be recorded (NB: no audio proposed for this module).
* Exact video transcript and detailed production notes for any video to be produced (NB: no videos proposed for this module).
* Any instructions relating to the specific screen, such as timing of images/text, randomisation of questions or description of any animations

This document is the master document that will be used in the build of your module. Please return this document to Savv-e, marked up with your requested edits/changes.

It is important that your review and feedback is accurate and complete, and is consolidated from all stakeholders. Where different stakeholders have diverse opinions or questions, these need to be resolved before returning the document to Savv-e. Please do not give general comments or vague feedback, but provide the exact wording you would like to see in your module.

Savv-e will review and accept the edits and forward the final version to you with a sign-off sheet. Any changes to the final version of this document will most likely result in schedule and/or budget adjustments.

# Resources

A ‘Resources’ icon in the header of the elearning component launches a list of resources with links to those resources.

[CBA: if there are additional resources you would like to see included, please list them below]

|  |  |  |
| --- | --- | --- |
| **Resource** | **Hyperlink/PDF** | |
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|  | |  |

# Detailed script

## Sting

|  |  |
| --- | --- |
| **Screen type: Home page** | |
| Default text: | Before you start |
| Prompt text: | Slide 1:  This module is about providing personal advice to a customer where we can take into consideration one or more of the customer’s objectives, financial situation and needs.  If you are not accredited to provide personal advice, always refer the customer to an appropriately qualified team member.  Slide 2:  Bankers who are accredited to give Deposit Products general advice only are encouraged to complete this module to gain an understanding of the products and solutions available, but are reminded you are limited to providing product factual information that does not take into account the customer’s personal circumstances.  Slide 3:  Resources to use  Download the PPL app from the Group One.CBA intranet Apps to obtain all your policy, product and process information.  ‘Download’ button link: <https://one.cba/#/myapps> |

## Home page

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Home page** | | | | |
| Default text: | | Welcome to Cash Management | | |
| Prompt text: | | Click a topic to begin. | | |
| **Topic** | **Topic title** | | **Topic text** | **Images** |
| 1 | **Cash Management** | | Discover how your clients can benefit from Cash Management solutions.  **Time required: 5 minutes** | Working capital cycle diagram from screen 1.2 |
| 2 | **Meeting client needs** | | Explore some scenarios and practice applying what you have learnt.  **Time required: 12 minutes** | Four clients; Jade, Jacob Lachlan and Ozzie, smiling to the learner |
| 3 | **Challenge** | | Take the challenge and test your understanding of Cash Management.  **Time: 6 minutes**  **Note: The assessment will unlock when you’ve completed all the topics.** | Challenge icon |

## Topic 1: Cash Management

### Cash Management

|  |  |
| --- | --- |
| **Screen type: Static text and image** | |
| **Heading:** | **Cash Management** |
| **Default text:** | Yvonne is the owner of a medium-sized food and beverage company. Yvonne’s business is experiencing positive quarter-on-quarter growth, and the business is now sitting on increased capital.  This is good news for Yvonne, and she’s interested in optimising her business’ cash flow. |
| **Prompt:** | Click Next to continue. |
| **Image:** | Yvonne is smiling to the learner |

### Optimise working capital

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Graphical button list** | | | | |
| Heading: | | | **Optimise working capital** | |
| Default text: | | | Let’s take a closer look at Yvonne’s working capital cycle. The quarter-on-quarter growth means that there are additional funds that could be allocated to various parts of the business. | |
| Prompt: | | | Click on the working capital cycle diagram to discover how Cash Management solutions can optimise Yvonne’s working capital. | |
| Button title | | | **Button image** | Button action |
| Working capital cycle | | | A diagram of Yvonne’s working capital cycle | Launch ‘Working capital cycle’ overlay |
| **Button 1:** | | | | |
| **Heading:** | Optimising Yvonne’s working capital cycle | | | |
| **Default text:** | Cash Management solutions could help Yvonne manage her business’s cash effectively, maximise return on surplus finds and ensure access to cash when required by the business cycle.  *(Each dot point has a tick next to it)*  This means Yvonne’s business can easily:   * optimise cash flow, * reduce administrative costs, and * streamline the management of payables and receivables. | | | |

### Solutions on offer

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| --- | --- | --- | --- | --- |
| **Screen type: Button list** | | | | |
| Heading | | | **Solutions on offer** | |
| Default text: | | | We can offer clients a range of solutions to best meet their unique business requirements. There are three core product areas. | |
| Prompt: | | | Click on each product area to learn more. | |
| Button title | | | | **Button action** |
| Transaction solutions | | | | Launch ‘Transaction’ overlay |
| Savings solutions | | | | Launch ‘Savings’ overlay |
| Investment solutions | | | | Launch ‘Investment’ overlay |
| **Button 1: Transaction solutions** | | | | |
| **Heading:** | Transaction solutions | | | |
| **Default text:** | Cash Management transaction solutions provide simple and convenient transaction accounts that manage daily cash operating requirements.  A variety of transaction accounts can be offered to meet cash, cheque and other payment needs. They offer competitive interest rates and easy access to funds when needed by a business. | | | |
| **More info**  **(button with overlay)** | **Key Transaction solutions**  **Premium Business Account**  A full service transaction account with competitive interest rate for balances over $5001. Monthly fee waived for businesses that hold more than $10,000 in their account during the month. Features include:  Supports cheque access  Some interest paid  Unlimited electronic transactions  **Cheque Account Bearing Interest**  Standard business cheque accounts available to all business customers.  Negotiated interest rates available for larger balances (more than $1m)  Can be linked to accounting packages and ERP systems  An overdraft can also be attached to this account – subject to credit approval  **Statutory Trust Account**  This account is a compliant statutory trust account with real-time banking and full visibility for holding funds on behalf of clients. Feature include:  Accounts set up in line with statutory requirements for each state  Interest is paid to relevant statutory body in that state  Account fees are debited to the customer’s operating account.  **Foreign Currency Account**  Allows at call foreign currency deposits and withdrawals in major global currencies, letting customers save on conversion costs.  Available in major global currencies  Interest is available on some foreign currencies held in Australia  Online management available through NetBank and CommBiz | | | |
| **Button 2: Savings solutions** | | | | |
| **Heading:** | Savings solutions | | | |
| **Default text:** | Cash Management savings solutions are a simple and effective way to invest surplus funds whilst having the ability to withdraw these funds at any time. | | | |
| **More info**  **(button with overlay)** | **Types of Savings solutions**  **Business Online Saver**  An at-call online business savings account that pays competitive interest on the full balance if greater than $10,000 is held in the account. Features include:  Links to a transaction account  Competitive interest rate | | | |
| **Button 3: Investment solutions** | | | | |
| **Heading:** | Investment solutions | | | |
| **Default text:** | Cash Management investment solutions provide flexibility and access to a variety of fixed term investment options linked to prevailing market rates.  You can offer your client a range of options, including at-call deposits, fixed-term deposits, security investments and capital growth accounts. | | | |
| **More info**  **(Button with overlay)** | **Types of Investment solutions**  **Cash Deposit Account (Corporate/Institutional Banking Product)**   * Mostly suited to Corporate/Institutional clients * Clients can open multiple accounts linked to the Cash Deposit Account.   **Term Deposits (Retail, managed by Retail Product team)**   * Managed by the Retail Product team * Suitable for business clients looking to deposit funds for a fixed term for a guaranteed rate of interest. | | | |

### Identifying client needs

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Multiple choice questions, answers** | | | | |
| **Heading:** | | **Identifying client needs** | | |
| Questions text: | | Consider Yvonne. What questions could we ask her to determine her business needs? | | |
| Image: | | Yvonne is looking to the front with a neutral expression | | |
| Answer options: | | Options | Correct/Incorrect | |
| What kind of investment term are you looking for? | **✓** | |
| Are you interested in Cash Management products? | **X** | |
| Do you need frequent access to the funds? | **✓** | |
| What is the total amount you’re looking to invest? | **✓** | |
| What kind of rate do you need from the account? | **✓** | |
| Correct answer feedback: | | That’s right.  It is important to ask the right questions to uncover information about the client’s situation in order to determine the best solution. | | |
| Incorrect answer feedback: | | Not quite.  The correct questions to ask are highlighted.  It is important to ask the right questions to uncover information about the client’s situation in order to determine the best solution. | | |

### Engaging a Specialist

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| --- | --- | --- | --- | --- |
| **Screen type: Graphical button list** | | | | |
| Screen description: | | | *A Banker is on screen and learners read text about how Bankers can assist with meeting Cash Management needs. Learners then click on a button to make a Specialist pop up next to the Banker, and a block of text appears next to the default text (for comparison) explaining how a Specialist can help.* | |
| Heading: | | | **Engaging a Specialist** | |
| Default text: | | | We can further increase the quality of the customer experience by bringing in a Transaction Banking Specialist to discuss the client’s unique Cash Management requirements.  Let’s take a look at how engaging your local Specialist can benefit the client. | |
| Image: | | | A Banker is smiling to the front. When the learner clicks the button, a Transaction Banking Specialist appears, standing next to the Banker and smiling to the front. | |
| Prompt: | | | Click the ‘How a Specialist can help’ button to learn what a Specialist can offer. | |
| Button title | | | | Button action |
| How a Specialist can help | | | | Launch ‘How a Specialist can help’ overlay |
| **Button 1: How a Specialist can help** | | | | |
| **Heading:** | How a Specialist can help | | | |
| **Default text:** | *(A tick appears next to each dot point)*   * Provide specific details on products and recommend the most suitable solution for a particular client. * Customise products to meet the unique requirements of a business. | | | |
| **Image:** | Transaction Banking Specialist smiling to the learner | | | |

## Topic 2: Meeting Client Needs

### Meeting Jade Lynn

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| **Screen type: Text, image and hotspot** | | | |
| **Screen description:** | *Learners read text and then click on Jade to launch a pop-up speech bubble.* | | |
| **Heading:** | **Meeting Jade Lynn** | | |
| **Default text:** | You’re at an industry dinner for the vertical market you service. You see Jade Lynn, the Finance Manager of a not-for-profit organisation, and you decide to head over for a chat.  You ask how her evening is, with a follow up conversation of how things are going with the organisation. | | |
| **Image:** | Jade Lynn; the Finance Manager for a Non-profit organisation is talking to other attendees at an industry dinner. She is slightly frustrated. | | |
| **Prompt:** | Click on Jade to hear her reply. | | |
| **Hotpot image** | | | Hotspot action |
| Jade Lynn | | | Launch speech bubble pop-up |
| **Pop-up speech bubble 1:** | | | |
| **Default text:** | “The organisation is going well but we are looking at how we can improve our investment options.” | | |

### The right questions

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Multiple choice questions, answers** | | | | |
| **Heading:** | | **The right questions** | | |
| Questions text: | | What questions could you ask her to uncover more about her organisation’s situation? | | |
| Image: | | Jade is looking at the learner inquisitively | | |
| Answer options: | | Options | Correct/Incorrect | |
| What is the investment term you usually look for? | **✓** | |
| Would you like to take your investment to a different bank? | **X** | |
| What kind of flexibility are you looking for? | **✓** | |
| Correct answer feedback: | | That’s right.  As there are a number of term options, ranging from ‘at call’ to five years, you could ask what investment term Jade prefers, as well as what kind of flexibility she’s looking for. | | |
| Incorrect answer feedback: | | Not quite.  As there are a number of term options, ranging from ‘at call’ to five years, you could ask what investment term Jade prefers, as well as what kind of flexibility she’s looking for.  At this point, we’re learning more about Jade’s situation, so there’s no need to ask if she would change banks. | | |

### 2.3 Finding a solution

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| **Screen type: Timeline** | | |
| Heading | **Finding a solution** | |
| Default text: | Asking the right questions is the first step to finding the right solution. | |
| Prompt: | Click through the slides to discover how a solution was determined. | |
| **Slide 1** | | |
| **Slide title:** | Jade’s response |
| **Slide text:** | Take a look at Jade’s response to your questions below:  “We’re looking for an investment term of three months. As for cash-flow, our non-profit organisation has predictable cash flow because we know when government grants will be coming in and when we need to pay bills.” |
| **Slide image:** | Jade is facing the learner, explaining something. Background is the same as screen before, i.e. industry dinner. |
| **Slide 2** | | |
| **Slide title:** | The following week |
| **Slide text:** | After your conversation at the industry dinner, Jade expressed interest in getting more information. A meeting was scheduled for the following week to discuss how the business needs could best be met.  During the meeting, Jade also revealed they had a need to diversify their short term investments. |
| **Slide image:** | Jade (now in more corporate attire) is sitting in the Banker’s meeting room. |
| **Slide 3** | | |
| **Slide title:** | The solution |
| **Slide text:** | The features of the Cash Deposit Account are well suited to the needs of the non-profit organisation due to their predictable cash flow.  A Cash Deposit Account combines investment options into a single account:   * An At Call Deposit account that gives you instant access to your cash * Fixed-Term Deposits that lock in a high interest rate for investment terms between seven days and five years |
| **Slide image:** | Jade is looking pleased |

### 2.4 Meet Jacob

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| **Screen type: Text, image and hotspot with overlay** | | | |
| **Screen description:** | *Learners read text and click on an image of Jacob to launch a pop-up speech bubble.* | | |
| **Heading:** | **Meet Jacob** | | |
| **Default text:** | You are meeting your client, Jacob Webb, a new solicitor setting up a new law firm. | | |
| **Image:** | Jacob Webb, the solicitor of a Professional Services firm, is standing in his office | | |
| **Prompt:** | Click on Jacob to find out how things are going. | | |
| **Hotpot image** | | | | Hotspot action |
| Jacob | | | | Launch speech bubble pop-up |
| **Speech bubble:** | | | | |
| **Default text:** | | I am in the process of setting up my banking accounts and I am confused about the different types of accounts I need to set up for my business and my clients. | | |

### 2.5 Identifying a need

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| --- | --- | --- | --- | --- |
| **Screen type: Multiple choice questions, answers** | | | | |
| **Heading:** | | **Identifying a need** | | |
| Questions text: | | Jacob sounds confused about the types of accounts required for his business.  What questions could you ask to uncover his business account requirements? | | |
| Answer options: | | Options | Correct/Incorrect | |
| Are the accounts for both your business and your clients? | **✓** | |
| How many clients do you have? | **X** | |
| What are the business objectives of the accounts you need? | **✓** | |
| Image: | | Jacob has a neutral expression and is looking at the learner | | |
| Correct answer feedback: | | That’s right.  We can gain useful information about Jacob’s situation by asking:   * What are the business objectives of the accounts you need? * Are the accounts for both your business and your clients? | | |
| Overlay image: | | Small portrait photo of Jacob next to his quote to show he is speaking | | |
| Incorrect answer feedback: | | Not quite.  We can gain useful information about Jacob’s situation by asking:   * What are the business objectives of the accounts you need? * Are the accounts for both your business and your clients? | | |
| **Overlay image:** | | Small portrait photo of Jacob next to his quote to show he is speaking | | |

### 2.6 Bringing in a Specialist

|  |  |  |
| --- | --- | --- |
| **Screen type: Conversation** | | |
| Heading | **Bringing in a Specialist** | |
| Default text: | In response to your questions, Jacob has informed you that the Firm’s business objective is to establish low risk trust accounts, ideally with options for good returns. Based on this response, you engage Melita, a Transaction Banking Specialist.  A conversation takes place between Melita and Jacob to further assess his business needs. | |
| Prompt: | Read the conversation between Melita and Jacob. | |
| **Character images** | | |
| **Character 1:** | Melita |
| **Character 2:** | Jacob |
| **Character text** | | |
| **Character 1 text:** | “Based on your business requirements, you may benefit from a Statutory Trust Account. The features on offer are determined by state legislation; however we can offer a fast and efficient method for putting the solution into place.  The solution can help you to:   * Comply effortlessly with statutory obligations in your state * Track and manage client funds around the clock with our online banking solutions * Access funds quickly and easily, when permitted by law.” |
| **Character 2 text:** | “What about the fees charged to the trust account if a transaction solution is put into place?” |
| **Character 1 text:** | “Actually, no fees can be charged to trust accounts and must be charged to a different account. I can advise you of the account these fees will come from. We can set up your trust account in line with the requirements for your state, and pay interest directly to the relevant statutory body”. |

### 2.7 Park Beach Aged Care

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| --- | --- | --- | --- |
| **Screen type: Text, image and hotspot** | | | |
| **Screen description:** | *Learners read text and then click on Lachlan to launch a pop-up speech bubble.* | | |
| **Heading:** | **Park Beach Aged Care** | | |
| **Default text:** | Lachlan is the Financial Controller of an Aged Care facility in Park Beach. Lachlan calls his Banker to check on the latest Bank guarantee rates.  While on the phone, he decides to bring up another topic on his mind. | | |
| **Prompt:** | Click on Lachlan to hear his side of the conversation | | |
| **Hotpot image** | | | Hotspot action |
| Lachlan on the phone | | | Launch speech bubble pop-up |
| **Pop-up speech bubble 1:** | | | |
| **Default text:** | “The Aged Care facility is opening a new wing and I’m considering splitting the transaction banking accounts. We’re going to need to manage more people and there’ll be more transaction activity.  Our operational costs such as wages and super are monthly, and it would be useful to keep these separate from the funds for new equipment purchases we anticipate as part of our growth strategy.” | | |

### 2.8 The right product

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Multiple choice questions, answers** | | | | |
| **Heading:** | | **The right questions** | | |
| Questions text: | | Based on what we heard from Lachlan, what information would be most useful to pass onto the Transaction Banking Specialist to ensure they can recommend the most suitable solution? | | |
| Answer options: | | Options | Correct/Incorrect | |
| The Aged Care facility is opening a new wing | **✓** | |
| Lachlan is considering splitting the transaction banking accounts | **✓** | |
| The frequency of access to these funds is monthly | **✓** | |
| The costs are operational such as wages and super | **✓** | |
| Correct answer feedback: | | That’s right.  Lachlan has provided us with useful information such as a new wing being opened, transaction accounts being split, the frequency of the transactions and the costs being operational.  This information is useful for identifying the most appropriate solution to best meet Lachlan’s needs. | | |
| Incorrect answer feedback: | | Not quite.  Lachlan has provided us with useful information such as a new wing being opened, transaction accounts being split, the frequency of the transactions and the costs being operational.  This information is useful for identifying the most appropriate solution to best meet Lachlan’s needs. | | |
| **Image:** | | Lachlan is at the Aged Care facility and is looking to the front | | |

### 2.9 Wrap up

|  |  |  |
| --- | --- | --- |
| **Screen type: Timeline** | | |
| Heading | **Wrap up** | |
| Default text: | Melita, the local Transaction Banking Specialist, has been contacted to discuss how Lachlan’s needs can best be met. | |
| Prompt: | Click through the slides to discover how the story unfolds. | |
| **Slide 1** | | |
| **Slide title:** | What we know |
| **Slide text:** | So far, we know that Lachlan requires an account for operational costs and that transactions are occurring monthly. Melita identified a transaction account as being the most suitable, and checked with Lachlan how much was typically held in one transaction account. |
| **Slide image:** | Melita is advising Lachlan on a suitable solution |
| **Slide 2** | | |
| **Slide title:** | The right solution |
| **Slide text:** | Lachlan confirmed the amount to be held in the account would typically exceed $1m, and Melita therefore identified a Cheque Account Bearing Interest (CABI) as the most appropriate solution for Park Beach Aged Care, as the money is not used on a daily basis and the funds can be set aside for longer periods of time. |
| **Slide image:** | Lachlan is explaining something to Melita |
| **Slide 3** | | |
| **Slide title:** | Business needs met |
| **Slide text:** | Melita discussed the Cheque Account Bearing Interest features with Lachlan:   * Easy access * Cost-effective * Supports broad business needs.   Lachlan was pleased with this solution as it allowed him to manage the business need. |
| **Slide image:** | Lachlan looking very happy at Park Beach Aged Care |

### Now Trending – Ozzie Cozzies

|  |  |  |  |
| --- | --- | --- | --- |
| **Screen type: Text, image and hotspot** | | | |
| **Screen description:** | *Learners read text and then click on Ozzie to launch a new scenario.* | | |
| **Heading:** | **Now Trending – Ozzie Cozzies** | | |
| **Default text:** | You’ve been working with Ozzie, a young fashion designer, to help him develop his Australian Swimwear business. A celebrity was snapped by the paparazzi in one of his designs and now the label is in demand and going global!  With orders from stores in the US, Ozzie needs help in managing the demands on the business and with the different international payment considerations. | | |
| **Image:** | Ozzie surrounded by racks of swimwear etc on the phone | | |
| **Prompt:** | Click on Ozzie to hear his side of the conversation. | | |
| **Hotpot image** | | | Hotspot action |
| Ozzie looking frazzled | | | Launch speech bubble pop-up |
| **Pop-up speech bubble 1:** | | | |
| **Default text:** | “We are just going gang-busters! We are now selling in stores in the US and I need to get more materials from our suppliers in China – I can barely keep up!” | | |

### The right questions

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Screen type: Multiple choice questions, answers** | | | | |
| **Heading:** | | **The right questions** | | |
| Questions text: | | It sounds like Ozzie is going to have to manage payments to their supplier in China and their receivables from their US distributor. What questions could you ask to find out more about the situation? | | |
| Image: | | Ozzie is looking at the learner inquisitively | | |
| Answer options: | | Options | Correct/Incorrect | |
| Tell me more about payments to your suppliers – what currency are the payments due in? | **✓** | |
| What currency are you being paid in by your US customers? | **✓** | |
| How much clothing material do you need to get from China? | **X** | |
| Are you looking to expand to other markets? | **✓** | |
| Correct answer feedback: | | That’s right.  As there are a number of currency options that a supplier may request payment in, currencies for payables and receivables is a key consideration. It’s also helpful to know if Ozzie Cozzies are looking to expand to other markets, as this may open further currency requirements.  CommBank offers transaction solutions for a range of currencies to support businesses with a global focus. | | |
| Incorrect answer feedback: | | Not quite.  As there are a number of currency options that a supplier may request payment in, currencies for payables and receivables is a key consideration. It’s also helpful to know if Ozzie Cozzies are looking to expand to other markets, as this may open further currency requirements.  CommBank offers transaction solutions for a range of currencies to support businesses with a global focus. | | |

### 2.12 Finding a solution

|  |  |  |
| --- | --- | --- |
| **Screen type: Timeline** | | |
| Heading | **Finding a solution** | |
| Default text: | Asking the right questions is the first step to finding the right solution. | |
| Prompt: | Click through the slides to discover how a solution was determined. | |
| **Slide 1** | | |
| **Slide title:** | Ozzie’s response – Supplier answer |
| **Slide text:** | The new supplier Ozzie is working with in China has asked him to settle all bills in USD. They have a great turn around in getting what Ozzie needs, so he wants to work out how to get this done, without spending a fortune on international payments or conversion costs. |
| **Slide image:** | Ozzie is facing the learner, explaining something. Background is the same as screen before, i.e. design office with racks of swimwear. |
| **Slide 2** | | |
| **Slide title:** | How Ozzie makes payments |
| **Slide text:** | Ozzie's business is growing and needs to make sure costs are kept down so they don’t eat into profit margins. One cost is converting USD to AUD. Ozzie's distributor in the US pays in USD which is automatically converted to AUD each month.  "Given the way the Aussie dollar changes day-to-day, this can mean a big difference on some of our larger invoices. Is there any way I can get some more control over this?" |
| **Slide image:** | Ozzie is facing the learner, explaining something. Background is the same as screen before, i.e. design office with racks of swimwear. |
| **Slide 3** | | |
| **Slide title:** | Ozzie’s attitude towards expanding into other markets |
|  | "We would be mad not to consider it – we have orders coming in from all over the place. We really want to think global – there is no end to the possibilities for us now and if we have production capacity, we just need to manage the money side of things”. |
| **The solution** | | |
| **Slide text:** | It’s important that we took the time to really understand the needs of Ozzie Cozzies. Now that we know some major payables and receivables are done each month in USD, we can see that the features of the Foreign Currency Account would offer an ideal solution.  A Foreign Currency Account offers account holders:   * The option to hold and access funds in major global currencies * The option to convert funds into other currencies with complete control over when, and how much they convert * Online access using CommBiz and visibility of transactions in real time * Easy self-service options for opening an account, so long as they are a current CommBank account holder. |
| **Slide image:** | Ozzie is looking relieved |

## Topic 3: Challenge

### Challenge

|  |  |
| --- | --- |
| **Screen type: Static text & images** | |
| **Heading:** | Challenge |
| **Default text:** | Take the challenge and test your understanding of Cash Management.  In this assessment you’ll attempt five questions. You need to score at least 80% to pass the assessment.  You must pass the assessment to complete this module. |
| **Prompt text:** | Click 'Next' to begin the assessment. |

### 3.2 Question 1

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Understand how Cash Management can optimise a client’s working capital. | |
| **Heading**: | Question 1 | |
| **Question text:** | Tamara Chan is an Architect who has been running her own business for the past 2 years. She specialises in large residential additions and alterations.  As her business expands, Tamara realises that she needs to review her business accounts to ensure that she is maximising the income she earns as well as using the funds to grow her business. She has the following requirements:   * Easy access to funds, 24 hours a day, seven days a week * Earn high rate of interest on her balance – it is usually over $10,000 * Save on fees   Which Cash Management saving solution may potentially meet Tamara’s needs? | |
| **Image:** | A business client is looking to the front | |
| **Answer options:** | **Option** | **Correct** |
| Statutory Trust Account | **X** |
| Term Deposit | **X** |
| Business Online Saver | **✓** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  A Business Online Saver is a high-interest online savings account for businesses. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.3 Question 2

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Identify the three key product areas; transaction, savings and investment. | |
| **Heading**: | Question 2 | |
| **Question text:** | *Sparkling Cleaning Services* has been a successful business in the commercial cleaning market for over 10 years. The business has expanded its clientele each year to include the cleaning of offices, warehouses, schools and hospitals. They employ 100 staff.  They are looking for a transaction Cash Management solution to handle the increase in business profits. Their needs are:   * Must have cheque account access * Easy access to funds * Competitive rate of interest   Which Cash Management transaction solution may potentially meet *Sparkling Cleaning Services’* business needs? | |
| **Image:** | ‘Save on Printing’ sign outside a warehouse | |
| **Answer options:** | **Option** | **Correct** |
| Business Online Saver | **X** |
| Premium Business Account | **✓** |
| Cash Deposit Account | **X** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  A Premium Business Account is a full service transaction account with a competitive interest rate. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.4 Question 3

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Identify the three key product areas; transaction, savings and investment. | |
| **Heading**: | Question 3 | |
| **Question text:** | *Heavenly Chocolates* is a wholesaler and retailer of hand-made, premium chocolate bars. In just three years, the business has become a $15m company with 45 employees.  They are looking for an investment Cash Management solution to manage their business profits. Their needs are:   * A range of investment options * Invest more than $50,000   Which Cash Management investment solution may potentially *meet Heavenly Chocolates’* business needs? | |
| **Image:** | An office building with a ‘Sold’ sign on it | |
| **Answer options:** | **Option** | **Correct** |
| Cash Deposit Account | **✓** |
| Cheque Account Bearing Interest | **X** |
| Premium Business Account | **X** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  A Cash Deposit Account is an all-in-one cash investment solution. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.5 Question 4

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Recognise key questions that could be asked to uncover aspects of the client’s business that may be related to Cash Management. | |
| **Heading**: | Question 4 | |
| **Question text:** | *Smart Storage Solutions* have changed the way people view storage. They provide their customers with simple, secure and low cost solutions. In the last two years, the business has opened 10 franchises around the country, with plans to expand to New Zealand in the next two years and China in the next five years.  They have the following needs:   * Cheque account with credit interest paid * Overdraft facilities * Potential to link account to their accounting package   Which Cash Management transaction solution may potentially meet *Smart Storage Solutions’* business needs? | |
| **Image:** | A business client is looking to the front | |
| **Answer options:** | **Option** | **Correct** |
| Cheque Account Bearing Interest | **✓** |
| Term Deposit | **X** |
| Cash Deposit Account | **X** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  A Cheque Account Bearing Interest provides a cheque account with credit interest paid and personalised cheque and deposit books. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.6 Question 5

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Recognise when and how to engage a Transaction Banking/ Cash Management Product Specialist. | |
| **Heading**: | Question 5 | |
| **Question text:** | Alex runs her own Conveyancing business, Elite Conveyancing. She manages the legal and background work required for buying a residential property and this includes managing different amounts of money at various stages of the buying and settlement process.  Alex needs are:   * Comply with statutory obligations in her state * Track and manage client funds * Access funds quickly and easily, when permitted by law.   Which Cash Management transaction solution may potentially meet Elite Conveyancing’s business needs? | |
| **Image:** | A bank with a ‘Westcott Bank’ sign out the front | |
| **Answer options:** | **Option** | **Correct** |
| Cash Deposit Account | **X** |
| Business Online Saver | **X** |
| Statutory Trust Account | **✓** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  A Statutory Trust Account is a compliant account with real-time banking and full visibility for holding funds on behalf of your clients. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.7 Question 6

|  |  |  |
| --- | --- | --- |
| **Screen type: Multiple choice question - check boxes** | | |
| **Learning outcome:** | Recognise when a Foreign currency Account is appropriate for client need | |
| **Heading**: | Question 6 | |
| **Question text:** | A client has started a new online business selling their bespoke jewellery designs to clients in Japan and China.  They have started to receive orders in and payments are often remitted in GBP and USD. Your client is keen to make the most of exchange rate movements in their favour and choose when to convert this income to AUD.  Is there a solution that the Bank can offer to assist? | |
| **Image:** | A customer with a headless figurine on a counter wearing chunky jewellery | |
| **Answer options:** | **Option** | **Correct** |
| Yes – a Foreign Currency Account could be a good solution to manage international payments and offer control on when the account holder can convert these payments to AUD. | **✓** |
| No – exchange rates are unpredictable so there are limited options available to assist. | **X** |
| **Correct answer feedback** | | | |
| **CAF text:** | **That’s right.**  As soon as a potential Foreign Currency Account need is identified, a retail client can open this account within a few minutes in Netbank. Our Business customers can too quickly and easily in Commbiz. | |
| **Wrong answer feedback** | | | |
| **WAF text:** | **Not Quite.** | |

### 3.7 Congratulations

|  |  |
| --- | --- |
| **Screen type: Static text & images** | |
| **Heading:** | Congratulations |
| **Default text:** | You’ve now completed the Cash Management module.  Click ‘Next’ to continue. |
| **Button:** | Next |
| **Slideshow** | Slide 1:  Remember  This module is about providing personal advice to a customer where we can take into consideration one or more of the customer’s objectives, financial situation and needs.  If you are not accredited to provide personal advice, always refer the customer to an appropriately qualified team member.  Slide 2:  Bankers who are accredited to give Deposit Products general advice only are encouraged to complete this module to gain an understanding of the products and solutions available, but are reminded you are limited to providing product factual information that does not take into account the customer’s personal circumstances.  Slide 3: RESOURCES TO USE  If you haven’t already done so, download the iSource and PPL app from the Group One.CBA intranet Apps screen. [*Checkbox*] I have downloaded the PPL/iSource App. |
| **Final screen:** | CONGRATULATIONS  You have now completed Cash Management. Your training record will be updated with this result.  Click 'Save & Exit' to exit.  Click 'Home' to revisit the module. |

### 3.8 Quiz Results

|  |  |
| --- | --- |
| **Screen type: Static text & images** | |
| **Heading:** | Quiz results |
| **Default text:** | Unfortunately you did not pass the assessment Challenge.  You scored #/6. You will need to score at least 4/6 in order to pass the assessment.  Click 'Reattempt' to retake the assessment.  Click 'Home' to revisit the module. |
| **Button:** | Exit |