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Sales targets see customers in more debt than they can handle

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Members of the Finance Sector Union (FSU) say the pressure to meet sales targets has them obliged to sell finance products to customers beyond the level of debt they can handle.

The national survey of more than 1,700 FSU members who are employees of banks, insurance companies, credit unions and superannuation funds showed that half the respondents feel obliged to sell products whether the customer needs them or not.

Fifty seven per cent of respondents admitted to feeling bullied by management about meeting targets while 63 per cent said they were fearful of losing their job if they did not meet their targets.

FSU national director, policy and communications, Rod Masson said the union has had many disputes with banks about **unfair dismissals predicated on the basis of failure to meet targets**, which must be met in order to receive pay increases let alone qualify for bonuses.

“The systematic bullying from managers undoubtedly makes our members feel conflicted in their roles,” Masson said.

Despite **60 per cent of members agreeing that sales targets were unreasonable** and could not be met during ordinary work hours, the majority of members said they were given no opportunity to agree to the targets.

Almost two-thirds of workers say local factors like a community’s financial health are not considered when sales targets are set according to the survey.