

## National Unit Specification: general information

<b>UNIT</b>	Financial Services: Performance Goals (Intermediate 2)
<b>CODE</b>	DV7G 11
<b>COURSE</b>	National Progression Awards Financial Services (Higher)

### SUMMARY

This Unit is an optional Unit of the National Progression Award Financial Services. It is intended for either candidates who are currently working in the financial services sector or candidates who have a desire to enter employment in the financial services sector.

This Unit covers the setting, measurement and achievement of organisational goals. Organisational goals are considered in the context of both internal and external customers and are set within a framework that comprises the individual, the team, the department and the organisation. Candidates completing this Unit will be able to contribute to the measurement, monitoring and identification of opportunities for improvement of team, departmental and performance goals.

### OUTCOMES

- 1 Demonstrate knowledge and understanding of departmental and organisational goals.
- 2 Produce proposals for improving departmental performance against goals.

### RECOMMENDED ENTRY

Entry is at the discretion of the centre. However, candidates would normally be expected to have attained one of the following, or equivalent:

- ◆ relevant knowledge and experience of working in the Financial Services sector; or
- ◆ qualifications at SCQF level 4 (Intermediate 1 or Standard Grade General level)

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### Administrative Information

<b>Superclass:</b>	AG
<b>Publication date:</b>	March 2006
<b>Source:</b>	Scottish Qualifications Authority
<b>Version:</b>	01

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## **National Unit Specification: general information (cont)**

### **CREDIT VALUE**

1 credit at Intermediate 2 level (6 SCQF credit points at SCQF level 5\*).

*\*SCQF credit points are used to allocate credit to qualifications in the Scottish Credit and Qualifications Framework (SCQF). Each qualification in the Framework is allocated a number of SCQF credit points at an SCQF level. There are 12 SCQF levels, ranging from Access 1 to Doctorates.*

### **CORE SKILLS**

There is no automatic certification of Core Skills in this Unit.

## National Unit Specification: statement of standards

### UNIT Financial Services: Performance Goals (Intermediate 2)

Acceptable performance in this Unit will be the satisfactory achievement of the standards set out in this part of the Unit Specification. All sections of the statement of standards are mandatory and cannot be altered without reference to the Scottish Qualifications Authority.

#### OUTCOME 1

Demonstrate knowledge and understanding of departmental and organisational goals.

##### Performance Criteria

- (a) Describe the goals relevant to the department.
- (b) Identify key organisational goals and show how these influence departmental goals.
- (c) Explain how departmental goals are set and measured.
- (d) Give advantages and disadvantages of different methods of measuring departmental goals.

#### OUTCOME 2

Produce proposals for improving departmental performance against goals.

##### Performance Criteria

- (a) Select key departmental goals where improvements can be identified.
- (b) Make specific proposals identifying how departmental performance could be attained in the identified areas.

### EVIDENCE REQUIREMENTS FOR THIS UNIT

Evidence may be written, diagrammatic or orally recorded as long as the method chosen provides the appropriate evidence, as required by the Outcomes, Performance Criteria and Evidence Requirements.

The evidence for this Unit will be obtained by means of a **folio**.

The **folio** will be compiled and organised by the candidate throughout the Unit, using whichever organisational documentation is most appropriate based on the individual's job role as long as the method chosen is deemed by the assessor, to be appropriate to the Evidence Requirements in question.

The folio should contain:

- ◆ the identification of key organisational goals
- ◆ a description of the relevant departmental goals
- ◆ an explanation of how organisational goals influence departmental goals
- ◆ an explanation of how the identified departmental goals are set and the methodologies used to measure these
- ◆ two advantages and two disadvantages of methods used to measure departmental goals
- ◆ the selection of at least two key departmental goals where potential improvements can be identified

## **National Unit Specification: statement of standards (cont)**

### **UNIT** Financial Services: Performance Goals (Intermediate 2)

- ◆ specific proposals to demonstrate how the key departmental goals and potential improvements identified could assist in the attainment of these goals

These completed documents can be in response to real life or simulated situations.

The folio should be supported by a signed assessor checklist confirming that all evidence presented is complete and to the required standard.

The Assessment Support pack produced for this Unit provides examples of assessment methodologies and materials. Centres may use these or develop their own based on existing organisational activities, assessments and tests provided these meet the required standard as specified in the Evidence Requirements above.

## **National Unit Specification: support notes**

### **UNIT Financial Services: Performance Goals (Intermediate 2)**

This part of the Unit Specification is offered as guidance. The support notes are not mandatory.

While the exact time allocated to this Unit is at the discretion of the centre, the notional design length is 40 hours.

#### **GUIDANCE ON THE CONTENT AND CONTEXT FOR THIS UNIT**

The content of this Unit covers the main types and features of organisational and departmental performance goals found in organisations operating in the financial services sector.

Organisations operating within the sector include banking (retail and corporate), National Savings and Investments, building societies, investment operations, credit unions, finance companies, pension companies, insurance companies, and financial advisors.

Candidates should become aware of the reasons why goals exist, and the structure and nature of goals which exist across a financial services organisation. These range from individual performance goals to macro organisational goals such as global market share.

In addition to understanding the organisational purpose behind performance goals, candidates are required to understand the variety of measurement methods available and issues surrounding quantification and measurement of performance goals. These include an awareness of benchmarking performance, allocation of targets and alternative methods of measurement.

In order to develop the skills required by this Unit the Candidate may require to make use of workplace training materials and on the job training to develop their knowledge.

Candidates will require to demonstrate general skills in organising their time and researching and retrieving relevant material.

Where this Unit is being taken as part of the National Progression Award in Financial Services (Higher) there is an opportunity for candidates to gather evidence whilst undertaking the Unit Personal Development Planning in the Financial Services Sector (Higher). However, both Units remain as two distinct Units.

#### **GUIDANCE ON LEARNING AND TEACHING APPROACHES FOR THIS UNIT**

Much of the learning required for this Unit will be achieved via independent study and research. This may be via electronic means such as Computer Based Training, Internet or Intranet, or via manuals videos or other training materials. Further learning will be achieved via the candidate undertaking workplace activity in the conduct of their job-role, such as via attendance at team /departmental meetings.

Even in cases where the candidate has existing knowledge of performance goals and service levels in his/her job-role(s) he may require to be provided with training on particular aspects such as benchmarking and alternative measurement methods in order to develop sufficient knowledge to successfully complete the Unit.

## **National Unit Specification: support notes (cont)**

### **UNIT Financial Services: Performance Goals (Intermediate 2)**

#### **GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT**

The suggested instruments of assessment comprise the compilation of a folio.

The compilation of the folio will be an on-going activity throughout the Unit. The assessor should review the candidate's progress in compiling the folio at least once during the period of compilation. The folio comprises two elements, and during the interim review the assessor should discuss each element with the candidate to ensure that the candidate will be able to develop the skills to allow him/her to complete each element.

Element 1 of the folio requires an understanding of the key performance goals of the organisation and department along with a quantification of these. Not all organisations cascade such information clearly to candidates, and if necessary the candidate can be aided in researching this element, and given clear sources for the information which is required.

Element 2, requires that the candidate express advantages and disadvantages of methods of measurement. As stated in the notes on teaching and learning the organisation will require to provide the candidate with materials to inform him/her in this area.

#### **CANDIDATES WITH ADDITIONAL SUPPORT NEEDS**

This Unit Specification is intended to ensure that there are no artificial barriers to learning or assessment. The additional support needs of individual candidates should be taken into account when planning learning experiences, selecting assessment instruments or considering alternative Outcomes for Units. For information on these, please refer to the document *Guidance on Assessment Arrangements for Candidates with Disabilities and/or Additional Support Needs* (SQA, 2004).