

## **SQA Advanced Unit specification: general information**

This Graded Unit has been validated as part of the SQA Advanced Diploma in Financial Services. Centres are required to develop the assessment instrument in accordance with this validated specification. Centres wishing to use another type of Graded Unit or assessment instrument are required to submit proposals detailing the justification for change for validation.

**Graded Unit title:** Financial Services: Graded Unit 1

**Graded Unit code:** HP18 47

**Type of Graded Unit:** Project

**Assessment Instrument:** Case Study

**Publication date:** August 2017

**Source:** Scottish Qualifications Authority

**Version:** 01

### **Unit purpose**

This Graded Unit is designed to provide evidence that the candidate has achieved the following principal aims of the Financial Services award:

- ◆ Developing candidates' knowledge of the Financial Services industry, its participants and products and approach to customer service delivery
- ◆ Developing candidates' skills in relation to gathering and interpreting information, analysing, decision making and synthesising
- ◆ Developing study and research skills
- ◆ Developing a range of vocational skills specific to the Financial Services industry, in relation to product and service knowledge, an understanding of the role of the providers and the delivery of customer service

## Recommended prior knowledge and skills

It is recommended that the candidate should have completed or be in the process of completing the following Units relating to the above specific aims prior to undertaking this Graded Unit:

- |   |         |
|---|---------|
| ◆ Financial Sector: An Introduction     | HP13 47 |
| ◆ Personal Financial Services           | HP17 47 |
| ◆ Creating a Culture of Customer Care   | HP73 47 |
| ◆ Communication: Business Communication | HP75 47 |

## Credit points and level

1 SQA Credit at SCQF level 7: (8 SCQF credit points at SCQF level 7\*)

*\*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 National 1 to Doctorates.*

## Core Skills

Achievement of this Unit gives automatic certification of the following:

The Core Skill of *Problem Solving* at SCQF level 6 is embedded in this Graded Unit specification.

## Assessment

This Graded Unit will be assessed by the use of a case study. The developed case study should provide candidates with the opportunity to produce evidence that demonstrates they have met the aims of the Graded Unit that it covers.

The assessment exemplar for this Unit provides assessment and marking guidelines that exemplify the national standard for achievement. It is a valid, reliable and practicable instrument of assessment. Centres wishing to develop their own assessments should refer to the assessment exemplar to ensure a comparable standard. Assessment exemplars are available on SQA's secure website.

## **SQA Advanced Graded Unit specification: instructions for designing the assessment task and assessing candidates**

**Graded Unit title:** Financial Services: Graded Unit 1

### **Conditions of assessment**

The candidate should be given a date for completion of the case study. However, the instructions for the assessment task should be distributed to allow the candidate sufficient time to assimilate the details and carry out the assessment task. During the time between the distribution of the assessment task instructions and the completion date, assessors may answer questions, provide clarification, guidance and reasonable assistance. The assessment task should be marked as soon as possible after the completion date. The final grading given should reflect the quality of the candidate's evidence at the time of the completion date.

The evidence for the project is generated over time and involves three distinct stages, where each stage has to be achieved before the next is undertaken. Thus any re-assessment of stages must be undertaken before proceeding to the next stage.

If a candidate fails the project overall or wishes to upgrade, then this must be done using a *substantially different* project, ie all stages are undertaken using a new project, assignment, case study, etc. In this case, a candidate's grade will be based on the achievement in the re-assessment, if this results in a higher grade.

### **General instructions for designing the assessment task**

The assessment task is a project. The project undertaken by the candidate must be a complex task which involves:

- ◆ variables which are complex or unfamiliar
- ◆ relationships which need to be clarified
- ◆ a context which may be familiar or unfamiliar to the candidate

The assessment task must require the candidate to:

- ◆ analyse the task and decide on a course of action for undertaking the project
- ◆ plan and organise work and carry it through to completion
- ◆ reflect on what has been done and draw conclusions for the future
- ◆ produce evidence of meeting the aims which this Graded Unit has been designed to cover

### **Specific instructions for designing the assessment task for SQA Advanced Diploma**

The assessment task is a project. The project undertaken by the candidate must be a complex task which involves:

- ◆ Planning an investigation to find suitable products and services that relate to a given set of circumstances
- ◆ Developing methods of research and enquiry into the range of products and services offered by financial services providers

- ◆ Evaluating the suitability of the chosen products and services in terms of the given set of circumstances and in line with recognised good practice
- ◆ Analysing the latest trends in the provision of customer service in the financial services sector

The assessment task must require the candidate to:

- ◆ Interpret information relating to a customer’s circumstances in a given scenario
- ◆ Identify issues raised in that scenario
- ◆ Carry out research across a range of providers’ products
- ◆ Plan a suitable course of action
- ◆ Analyse and compare possible solutions to a customer’s needs
- ◆ Analyse the effectiveness of the provision of customer services by providers when offering the product solutions identified
- ◆ Recommend a suitable course of action
- ◆ Evaluate the benefits of such a course of action
- ◆ Prepare a formal response outlining the recommendations and conclusion

## Guidance on grading candidates

Candidates who meet the minimum Evidence Requirements will have their achievement graded as C — competent, or A — highly competent or B somewhere between A and C. The grade-related criteria to be used to judge candidate performance for this Graded Unit is specified in the following table.

| <b>Grade-related criteria</b>   |   |
|---|---|
| <b>Grade A</b>  | <b>Grade C</b>  |
| <p>Is a seamless, coherent piece of work which:</p> <ul style="list-style-type: none"> <li>◆ has sufficient evidence for the three essential phases of the investigative project, is produced to a high standard and is quite clearly inter-related</li> <li>◆ demonstrates a clear and full understanding of the project brief</li> <li>◆ it is highly focused and relevant to the tasks associated with the project brief</li> <li>◆ is clear and well-structured throughout and the language used is of a high standards in terms of level, accuracy and technical content</li> <li>◆ effectively consolidates and integrates required knowledge and skills</li> </ul> | <p>Is a co-ordinated piece of work which:</p> <ul style="list-style-type: none"> <li>◆ has sufficient evidence of the three essential phases of the project, is produced to an adequate standard</li> <li>◆ demonstrated an acceptable interpretation of the project brief</li> <li>◆ is focused and relevant to the tasks associated with the project brief</li> <li>◆ is satisfactorily structured and language used is adequate in terms of level, accuracy and technical content</li> <li>◆ consolidates and integrates knowledge and skills but this may lack some continuity and consistency</li> </ul> |

The project will be marked out of 100. Assessors will mark each stage of the project, taking into account the criteria outlined. The marks will then be aggregated to arrive at an overall

mark for the project. Assessors will then assign an overall grade to the candidate for this Graded Unit based on the following grade boundaries.

- A = 70%–100%
- B = 60%–69%
- C = 50%–59%

**NOTE:** The candidate must achieve all of the minimum evidence specified below for each stage of the project in order to achieve the Graded Unit.

## Evidence Requirements

The project consists of three stages: planning; developing; and evaluating. The following table specifies the minimum evidence required to pass each stage.

**NOTE:** The candidate must achieve **all of the minimum evidence** specified below for each stage of the project in order to pass the Graded Unit.

| Project stage         | Minimum Evidence Requirements   |
|-----------------------|---|
| Stage 1 —<br>Planning | <p><b>An Action Plan</b> which includes:</p> <ul style="list-style-type: none"> <li>◆ Identification of the resources required to carry out the project, ie                             <ul style="list-style-type: none"> <li>— sources of information</li> <li>— procedures to be followed</li> </ul> </li> <li>◆ Selection, justification and development of a strategy for managing the project, taking into account time management</li> <li>◆ How the candidate will gather appropriate information, eg                             <ul style="list-style-type: none"> <li>— use of internet</li> <li>— visits to providers</li> <li>— mailshot</li> <li>— brochures</li> <li>— comparisons with other products/services</li> </ul> </li> <li>◆ Identification of any potential barriers that might inhibit progress in carrying out the project and steps that could be taken to overcome the issues if they arise.</li> </ul> |
|                       | <p><i>The candidate must achieve all of the minimum evidence specified above in order to pass the Planning stage.</i></p> <p><i>Mark Allocation 15</i></p>  |

| Project stage           | Minimum Evidence Requirements  |
|-------------------------|--|
| Stage 2 —<br>Developing | <ul style="list-style-type: none"> <li>◆ Analysis of a given case study including:               <ul style="list-style-type: none"> <li>— identifying the key factors from the given scenario</li> <li>— identifying the financial needs of the client</li> <li>— suggesting how the needs of a client can be resolved</li> </ul> </li> <li>◆ Development of an approach to dealing with the problems posed by the project, ie               <ul style="list-style-type: none"> <li>— selecting a range of providers</li> <li>— selecting relevant products and services for the given project</li> <li>— reviewing the customer service provision by selected providers</li> </ul> </li> <li>◆ Identifying the criteria on which to base the decisions</li> <li>◆ Justification for the selection of the products and services used, eg               <ul style="list-style-type: none"> <li>— benefit-needs analysis</li> <li>— comparison with other providers, products and services</li> <li>— tax implications</li> </ul> </li> </ul> <p>Explanation of why each product or service was selected and how it will satisfy the perceived need</p> <p><i>The candidate must achieve all of the minimum evidence specified above in order to pass the Developing stage.</i></p> <p><i>Mark Allocation 75</i></p> |

| Project stage           | Minimum Evidence Requirements   |
|-------------------------|---|
| Stage 3 —<br>Evaluating | <p><b><i>An Evaluation Report</i></b> which should provide evidence of:</p> <ul style="list-style-type: none"> <li>◆ Modifying approaches made during the course of the activity</li> <li>◆ Evaluating the effectiveness of the problem solving/decision making process</li> </ul> <p>The report, when presented in printed/written format, should also include:</p> <ul style="list-style-type: none"> <li>◆ A contents page</li> <li>◆ A list of acknowledgements of sources and references</li> </ul> <p><i>The candidate must achieve all of the minimum evidence specified above in order to pass the Evaluating stage.</i></p> <p><i>Mark Allocation 10</i></p> |

## Support notes

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.

This Unit is designed to assess the candidate's ability to integrate knowledge across a range of mandatory Units within the Group Award of the SQA Advanced Diploma in Financial Services, focusing on the following objectives:

- ◆ interpret information relating to a customer's circumstances in a given scenario
- ◆ identify issues raised in that scenario
- ◆ carry out research across a range of providers' products
- ◆ plan a suitable course of action
- ◆ analyse and compare possible solutions to a customer's needs
- ◆ analyse the effectiveness of the provision of customer services by providers when offering the product solutions identified
- ◆ recommend a suitable course of action
- ◆ evaluate the benefits of such a course of action
- ◆ prepare a formal response outlining the recommendations and conclusion

This Unit should build skills and competencies which meet the criteria of SCQF level 7. It should extend the candidate's ability to research, present and evaluate relating to Financial Services.

Preparation for the Graded Unit should feature in the delivery of the mandatory Units noted in this specification.

It is recommended that strict timelines are set for each stage of the project, with candidates monitoring their time and project objectives throughout.

## Equality and inclusion

This unit specification has been designed to ensure that there are no unnecessary barriers to learning or assessment. The individual needs of learners should be taken into account when planning learning experiences, selecting assessment methods or considering alternative evidence.

Further advice can be found on our website [www.sqa.org.uk/assessmentarrangements](http://www.sqa.org.uk/assessmentarrangements)



## General information for candidates

### Graded Unit title: Financial Services: Graded Unit 1

This Unit is a mandatory element of the SQA Advanced Diploma in Financial Services Group Award and is designed to assess your ability to integrate knowledge and understanding across the mandatory Units; *Financial Services: An Introduction* (HP13 47), *Personal Financial Services* (HP17 47), *Creating a Culture of Customer Care* (HP73 47); *Communication: Business Communication* (HP75 47).

This Graded Unit is a project based Graded Unit and will be assessed by a case study. The case study consists of three stages:

Stage 1: Planning Stage (15%)  
Stage 2: Development Stage (75%)  
Stage 3: Evaluation Stage (10%)

To achieve this Unit, you must pass each stage of the case study. Your evidence for the case study will be generated over a period of time. Deadlines will be set for each stage of the case study and these must be adhered to.

You will be assigned an overall grade for this Graded Unit based on the following grade boundaries:

A = 70%-100%  
B = 60%-69%  
C = 50%-59%

This Unit will further extend your ability to research, present and evaluate information relating to Financial Services.