

## **SQA Advanced Project-based Graded 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 a project-based assessment in accordance with this validated specification.

**Graded Unit title:** Financial Services: Graded Unit 3  
(SCQF level 8)

**Graded Unit code:** HP1A 48

**Type of Project:** Investigation

**Publication date:** August 2017

**Source:** Scottish Qualifications Authority

**Version:** 01

### **Graded Unit purpose**

This Graded Unit is designed to provide evidence that the learner has achieved the following principal aims of the SQA Advanced Diploma Financial Services.

- ◆ Developing the learner's knowledge of the financial services industry, its participants and products
- ◆ Developing the learner's organisational and investigative skills
- ◆ Developing the learner's skills in presenting complex information
- ◆ Developing the learner's critical analytical and interpretative abilities
- ◆ Developing an understanding of the role of the financial sector in society
- ◆ Developing an understanding of complex issues to the financial services industry
- ◆ Promote advanced level of entry to further academic or professional education

### **Credit points and level**

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

## Recommended entry to the Graded Unit

It is recommended that the learner should have completed or be in the process of completing the following Units relating to the above principal aims prior to undertaking this

HP75 47	<i>Communication: Business Communication</i>
HP16 48	<i>Financial Services Regulatory Framework</i>
HP1C 48	<i>Investment</i>
HP71 47	<i>Managing People and Organisations</i>

## Core Skills

Opportunities to develop aspects of Core Skills are highlighted in the Support Notes of this Graded Unit specification.

There is no automatic certification of Core Skills or Core Skill components in this Graded Unit.

## Assessment Support Pack

The Assessment Support Pack 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 Support Pack to ensure a comparable standard. Assessment Support Packs are available on SQA's secure website.

## Equality and inclusion

This Graded Unit 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 SQA's website:

[www.sqa.org.uk/assessmentarrangements](http://www.sqa.org.uk/assessmentarrangements)

## SQA Advanced Project-based Graded Unit Specification: Designing the project and assessing learners

**Graded Unit title:** Financial Services: Graded Unit 3 (SCQF level 8)

### Assessment

This Graded Unit will be assessed by the use of a project-based investigation developed by centres. The project should provide the learner with the opportunity to produce evidence that demonstrates she/he has met the aims of this Graded Unit.

The project undertaken by the learner must be a complex task which involves:

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

The project must require the learner 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.

The project undertaken by the learner must be a complex task which involves:

- ◆ planning an investigation into two financial services organisations considering their:
  - share price and investment performance
  - financial performance
  - savings/investment products offered to personal customers
  - customer service standards and the communication of customer statutory rights
  - key stakeholders and their specific requirements
- ◆ developing the investigation through organisational research and a review of media coverage
- ◆ evaluating and comparing the share price and investment performance and financial performance, the product and service offering and the impact of media coverage of each organisation over a period using a variety of methods
- ◆ evaluating the impact of stakeholder expectations on one of the organisations over a period using a variety of methods
- ◆ presenting their findings in a project report

The term 'financial services organisation' refers to any organisation providing financial products and services to personal customers and listed on the FTSE 100 index.

The term 'a period' in relation to the analysis of share price and investment performance should be between six months and one year. The period should include the reporting of either end of year or half yearly results of both financial services organisations.

The term 'a period' in relation to financial performance should be two years. The period should include the reporting of two sets of year end results for both organisations.

## SQA Advanced Unit Specification

The assessment task must require the learner to:

- ◆ compare the performance of two Financial Services organisations quoted on the London Stock Exchange over a period, analysing share price and media coverage
- ◆ plan an investigation into the background of each organisation's reported financial performance over a period
- ◆ analyse the information identified from research, identifying performance variances between the two organisations and the market as a whole and identify the causes of any variances
- ◆ analyse the savings/investment products offered to personal customers in each organisation, reviewing the effectiveness of the methods used to deliver customer services excellence, their published customer service standards and the communication of statutory rights to customers
- ◆ analyse the impact of stakeholder group expectations on one of the financial services organisations being reviewed
- ◆ present information using a range of appropriate graphical methods.

The information is to be presented using a formal report

It is expected that learners will carry out the investigation individually. Learners should not produce joint evidence. Each learner must provide her or his individual responses to each of the three stages of the investigation and assessors must be satisfied that the work has been completed by the individual learner.

### Conditions of assessment

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

It is acceptable that learners use share price, investment and financial performance data and media reports that were published in the months prior to them commencing this Unit.

There is no requirement for learners to maintain a weekly or daily log of share price performance. It is acceptable to undertake secondary research to ascertain historical data.

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 learner 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 learner's grade will be based on the achievement in the re-assessment, if this results in a higher grade.

At this SCQF level, learners should work independently. Discussions should take place between the learner and tutor to establish the suitability of the learner's chosen research organisations from the outset of the investigation. It is the responsibility of the centre to take reasonable steps to ensure that the project is the work of the learner and that they have not used data analysis software to generate evidence of comparative analysis of investment,

## SQA Advanced Unit Specification

share price or financial performance. For example, centres may wish to informally question learners at various stages on their knowledge and understanding of the project on which they have embarked. Specifically the centre should be diligent in detecting any information or analysis that has been extracted from third party analysis websites without additional analysis or evaluation of the content by the learner and appropriate referencing of the source(s).

### Evidence Requirements for this Graded Unit

The project undertaken by learners will consist of three stages: planning; developing; and evaluating. The following table specifies the minimum evidence required to pass each stage.

Project stage	Minimum Evidence Requirements	% Mark Allocation
Stage 1 — Planning	<p><b>An Action Plan</b> which includes:</p> <ul style="list-style-type: none"> <li>◆ The choice of two financial services organisations for investigation purposes</li> <li>◆ Identification and justification of the methods of research and sources to be used</li> <li>◆ Development of a strategy for managing the investigation, taking account of factors including time management</li> <li>◆ Identifies any potential barriers that might inhibit carrying out the project and steps that could be taken to overcome the issues if they arise</li> <li>◆ Development of a realistic Project Plan covering the period of the investigation</li> </ul>	20%
	<p><i>The learner <b>must</b> achieve all of the minimum evidence specified above in order to pass the Planning stage.</i></p>	

Project stage	Minimum Evidence Requirements	% Mark Allocation
Stage 2 — Developing	<p><b>An Investigative Report</b> which includes evidence of:</p> <ul style="list-style-type: none"> <li>◆ Setting objectives for gathering information and identifying appropriate issues for further review</li> <li>◆ Selecting relevant methods for researching organisational backgrounds, share price, investment and financial performance, products and services, customer communications, media coverage and stakeholder expectations</li> <li>◆ Identifying and gathering appropriate and sufficient information from relevant sources</li> <li>◆ Selected relevant methods to present the sources and outputs of research in hard or soft copy</li> <li>◆ A review of the effectiveness of the Project Plan developed and the development where required of an Updated Plan</li> </ul>	40%

SQA Advanced Unit Specification

	<p><b>When presenting evidence in reports the use of stock chart website tools to gather and present share price performance and comparative analysis is not permitted.</b></p>	
	<p><i>The learner <b>must</b> achieve all of the minimum evidence specified above in order to pass the Developing stage.</i></p>	

Project stage	Minimum Evidence Requirements	% Mark Allocation
<p>Stage 3 — Evaluating</p>	<p><b>An Evaluation Report</b> which includes evidence of:</p> <ul style="list-style-type: none"> <li>◆ Identifying important and relevant issues relating to the sector and the market as a whole on a national and international basis that impact on each organisation</li> <li>◆ Evaluation and comparative analysis of the share price, investment and financial performance of the two organisations</li> <li>◆ Evaluation and comparative analysis of the savings/investment products offered to customers by the two organisations</li> <li>◆ Evaluation and comparative analysis of the methods used to inform personal customers of each organisation’s service standards and the communication of the statutory rights of customers</li> <li>◆ Analysis of the media reporting of key organisational events and any impact on share price, investment and financial performance of the two organisations</li> <li>◆ Analysis of the impact of stakeholder expectations on the activities on one of the financial services organisations being researched</li> <li>◆ Relevant conclusions drawn regarding the recent and likely future performance of the chosen organisations</li> <li>◆ Suitable presentation of the Evaluation report incorporating data presented in an appropriate graphical and numerical format</li> <li>◆ Evaluating the effectiveness of the implementation of the project plan and an identification of the lessons learned</li> </ul> <p><b>When presenting evidence in reports the use of stock chart website tools to gather and present share price performance and comparative analysis is not permitted.</b></p>	<p>40%</p>
	<p><i>The learner <b>must</b> achieve all of the minimum evidence specified above in order to pass the Evaluating stage.</i></p>	

## Assessing and grading learners

The overall project will be marked out of **100**. Only whole marks should be used.

The percentage of marks allocated to each stage of the project is outlined in the **Evidence Requirements**.

It is a requirement that learners must meet the minimum *Evidence Requirements* for the *Planning* stage before progressing to the *Developing* stage before progressing to the *Evaluating* stage. Learners may produce evidence over and above that specified in the minimum *Evidence Requirements* and deserve more than half the available marks for that stage. Assessors should use the Grade Related Criteria outlined below to judge learner performance.

Learners are required to work independently to meet the *Evidence Requirements* of the Graded Unit. At the same time, learners need appropriate support. SQA uses the term reasonable assistance to describe the balance between supporting learners in their project and not providing too much assistance.

At the end of *each* stage there should be opportunities for remediation and re-assessment of learners for that particular stage. This includes the final *Evaluation* stage. Any re-assessment should be carried out in line with the centre's own assessment policy.

Where a learner submits a stage of the project for assessment and one or more areas within that stage are assessed as deficient, that stage of the project may be returned for remediation in these areas only. To avoid the practice of grade boosting the parts of the project that gain the minimum marks on the first submission should not be altered or remarked. Where the first submission of a stage of the project meets all of the minimum Evidence Requirements and gains at least the minimum marks resubmission should not be permitted. Resubmission after a single remediation attempt should count as the second assessment attempt.

If a learner 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. In this case, a learner's grade will be based on the achievement in the re-assessment, if this results in a higher grade.

## SQA Advanced Unit Specification

Grade-related criteria	
Grade A	Grade C
<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 project, is produced to a high standard, and is quite clearly inter-related</li> <li>◆ demonstrates an accurate and insightful interpretation of the project brief</li> <li>◆ is highly focused and relevant to the tasks associated with the project brief</li> <li>◆ carefully selects information from a variety of sources to provide strong and valid reasons to justify points made</li> <li>◆ uses a range of concepts and topics from the SQA Advanced Diploma in Financial Services accurately and relevantly to justify points made</li> <li>◆ is logically and well-structured throughout and language used is of a high standard in terms of level, accuracy and technical content</li> <li>◆ effectively consolidates and integrates required knowledge and skills</li> <li>◆ demonstrates the learner's ability to work autonomously</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>◆ demonstrates an acceptable interpretation of the project brief</li> <li>◆ is focused and relevant to the tasks associated with the project brief</li> <li>◆ uses information from a limited range of sources to support reasons given</li> <li>◆ makes limited reference to concepts and topics from the SQA Advanced Diploma in Financial Services which may not be fully justified in relation to the points made</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> <li>◆ demonstrates independent learning with minimum support and revision during project</li> </ul>

The marks allocated to each stage will then be aggregated to arrive at an overall mark for the project. Assessors will then assign an overall grade to the learner for this Graded Unit based on the following grade boundaries.

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

These grade boundaries are fixed and should **not** be amended.

**Note:** The learner must achieve all of the minimum Evidence Requirements specified in the Unit specification for each stage of the project in order to achieve the Graded Unit.



## SQA Advanced Unit Specification

Learners must attain a minimum of 50% of the available marks for each stage. The distribution of marks is highlighted in the table below.

Stage	Element	Available Marks	Minimum Pass Mark
Planning	Methodology and Plan	20	10
Developing	Research	40	20
Evaluating	Final report	40	20

More information on reasonable assistance, remediation and re-assessment may be found in the SQA publication *Guidance for the Implementation of Graded Units in Higher National Certificates and Diplomas* (SQA, 2008, Publication code: CA4405).

### Guidance on approaches to delivery and assessment of this Graded Unit

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

- ◆ plan and carry out research across two Financial Services organisations listed on the FTSE 100
- ◆ interpret information relating to the share price, investment and financial performance of the two Financial Services organisations
- ◆ collate and analyse share price information and identify and explain variances against recognised Stock Exchange indices
- ◆ use a range of graphical techniques to present data
- ◆ analyse the savings/investment products offered to personal customers by each organisation and the methods used to ensure customers are kept fully aware of the organisation's service standards and the communication of customers' statutory rights
- ◆ identify the key stakeholders in one of the Financial Services organisations being reviewed and explain the impact of their expectations on the activities of that organisation
- ◆ analyse the impact of media comment on the share price performance of each organisation and the stakeholder expectations of one of the organisations being reviewed
- ◆ prepare a formal report presenting the findings of the investigation
- ◆ evaluate the effectiveness of the investigation planning and reflection on the lessons learned

This Unit should build skills and competencies which meet the criteria of SCQF level 8. It should extend the learner's ability to research, present and evaluate information relating to Financial Services.

Learners should select two financial services organisations listed on FTSE 100 when they commence their period of study for this Unit. Should an organisation be removed from FTSE 100 during the period of study, it is acceptable that the learner continues researching this organisation and there is no need to change organisation. The selection of organisations must be discussed and agreed with the tutor. Whilst learners might find it more manageable to select two similar organisations (ie two Retail Banks; two Insurance Companies) there is no requirement that they do this.

## SQA Advanced Unit Specification

The Unit is designed to build upon previously acquired knowledge and skills which can be best developed through research into the share price, investment and financial performance and the products and customer service delivery standards of the organisations selected by the learner. This approach will facilitate the contextualisation of the knowledge and skills from the Group Award and promote the importance and understanding of integration of the knowledge of financial services topics and concepts and the development of transferable skills including planning, organisation, time management, research techniques, problem solving, evaluation and presentation. Using this approach learners will be able to develop their knowledge and understanding of the key financial services competencies and will be provided the opportunity to apply innovative and creative approaches to the evaluation of the overall performance and service offerings of their chosen organisations.

It is recommended that preparation for the investigation primarily takes the form of learner/tutor discussions and learner led research and development and that lectures on the subject matter of the Investigation are not delivered.

The Unit should be delivered and assessed over an extended period of the SQA Advanced Diploma course programme to enable learners to have completed or be in the process of completing the mandatory Units prior to embarking upon the Graded Unit. It is strongly recommended that a centre utilises the appropriate SQA exemplar material and support documentation that exist to support the validity and reliability of assessment evidence. It is best practice for a centre to ensure that all the staff involved in the delivery of the course programme and in particular, those involved in the delivery of the mandatory Units of recommended prior knowledge and skills are made aware of the requirements of the Graded Unit.

It is recommended that strict timelines are set for each stage of the project, with learners monitoring their time and project objectives throughout. Centres should ensure they give learners detailed written feedback at the conclusions of the first two stages in the project to support them fully as they work on the final Evaluation stage.

Primary research is **not** appropriate for this project and learners should be discouraged from contacting organisations to seek research support. Learners should be encouraged to research a range of secondary sources of information to ensure appropriate data is available for the investigation. The methodologies chosen for investigation should be clearly explained and justified by the learner during the Planning Stage of the investigation.

Research should include share price and investment performance analysis of between six and twelve months share price and investment performance. The period used should include the reporting of either the annual or half yearly results of the two organisations to enable the learner to undertake evaluation of the impact of results on share prices, media reporting and potential stakeholder perceptions of performance.

Research should also include financial performance data for two years. The period used should include the reporting two sets of annual results of the two organisations to enable the learner to undertake evaluation of any trends in the results that are emerging and for the latter set of results how this is impacting on share prices, medial reporting and potential stakeholder perceptions of performance.

The Developing section is the stage at which the learners should report the data and information gathered during their research. No credit should be given for information gathering in Stage 3 (Evaluating) Centres should ensure that the evidence of collation and graphical presentation of the data is the learner's own work. Centres are reminded that learners should be developing their own technical analysis of the share price data and the use of stock chart website tools to evidence share price performance is not permitted.

## SQA Advanced Unit Specification

The Evaluating section of the practical assignment should concentrate on the comparative analysis of the two organisations and commentary on the similarities and reasons for any variances in share price, investment and financial performance and product offering between the two organisations. Learners should show an understanding of the impact of the media coverage on the share price, investment and financial performance of the organisations. They also should show how the expectations of stakeholders impact on the operations of one of the two organisations. Learners should be encouraged to reflect widely on the information they are analysing and draw on all the knowledge and skills developed in the SQA Advanced Diploma in Financial Services in their evaluation.

### Opportunities for developing Core and other essential skills

There are no Core Skills embedded in this Unit, however it does offer opportunities for learners to gather evidence which could help them demonstrate achievement for all Core Skills. The following table gives further information on the Core Skills to which the Unit may contribute and on the opportunities which the Unit provides for Core Skills development.

<b>Core Skill</b>	<b>SCQF level</b>	<b>Opportunities for development</b>
Problem Solving — Critical Thinking	6	Investigation and analysis of a complex problem.
Problem Solving — Planning and Organising	6	Plan, organise and carry out a suggested approach using identified objectives and resources.
Problem Solving — Reviewing and Evaluating	6	Analyse the problem solving activity and assess progress, implement remedial action where appropriate and evaluate process.

## History of changes to Graded Unit

Version	Description of change	Date

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SQA acknowledges the valuable contribution that Scotland's colleges have made to the development of SQA Advanced Qualifications.

**FURTHER INFORMATION:** Call SQA's Customer Contact Centre on 44 (0) 141 500 5030 or 0345 279 1000. Alternatively, complete our [Centre Feedback Form](#).

## **General information for learners**

### **Graded Unit title:** Financial Services: Graded Unit 3 (SCQF level 8)

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 HP75 47 *Communication: Business Communication*, HP16 48 *Financial Services Regulatory Framework*, HP1C 48 *Investment* and HP71 47 *Managing People and Organisations*.

This Graded Unit is assessed by an investigation into two Financial Services organisations, their performance and the services they offer to personal investors. The investigation consists of three stages:

Stage 1: Planning Stage (20%)

Stage 2: Development Stage (40%)

Stage 3: Evaluation Stage (40%)

To achieve this Unit, you must pass each stage. Your evidence for the project will be generated over a period of time. Deadlines will be set for each stage of the project 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 grade will apply only to this Unit and not to the full SQA Advanced Diploma in Financial Services Group Award.

If you fail the project overall or wish to upgrade, then this must be done using a substantially different project, ie all stages are undertaken using a new project (case study, investigation or practical assignment). In this case, your grade will be based on the achievement in the re-assessment, if this results in a higher grade.

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