



## Higher National Unit specification: general information

This Graded Unit has been validated as part of the HNC/HND 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:** H0Y2 34

**Type of Graded Unit:** Project

**Assessment Instrument:** Case Study

**Publication date:** July 2018

**Source:** Scottish Qualifications Authority

**Version:** 02

## 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.

## General information for (cont)

### 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                             | DE5M 34 |
| ◆ Personal Financial Services                                   | H0BX 34 |
| ◆ Creating a Culture of Customer Care                           | H1F0 34 |
| ◆ Communication: Analysing and Presenting Complex Communication | DE3N 34 |

### Credit points and level

1 Higher National Unit 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.

## **Higher National 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.

Reasonable assistance is the term used by SQA to describe the difference between providing candidates with some direction to generate the required evidence for assessment and providing too much support, which would compromise the integrity of the assessment. Reasonable assistance is part of all learning and teaching processes.

In relation to the assessment of Higher National Project-based Graded Units, assessors may provide advice, clarification, and guidance during the time between the distribution of the project instructions and the completion date, ie at each stage of the project.

Remediation allows an assessor to clarify candidate responses, either by requiring a written amendment or by oral questioning, where there is a minor shortfall or omission in evidence requirements. In either case, such instances must be formally noted by the assessor, either in writing or recording, and be made available to the internal and external verifier.

In relation to Higher National Project-based Graded Units, candidates must be given the opportunity for remediation at each stage of the project.

The evidence for a Higher National Project-based Graded Unit is generated over time and involves three distinct stages, each of which has to be achieved before the next is undertaken. This means that any re-assessment of stages must be undertaken before proceeding to the next stage. The overall grade is derived from the total number of marks *across all* sections, and should reflect the ability of the candidate to work autonomously and the amount of support required. In relation to Higher National Project-based Graded Units, candidates who have failed any stage of the project and have been unable to provide the necessary evidence through remediation must be given the opportunity for re-assessment of that stage.

Any candidate who has failed their graded unit or wishes to upgrade their award must be given a re-assessment opportunity, or in exceptional circumstances, two re-assessment opportunities. In the case of project-based graded units, this must be done using a substantially different project.

The final grading given must reflect the quality of the candidate's evidence at the time of the completion of the graded unit. Candidates must be awarded the highest grade achieved — whether through first submission or through any re-assessment, remediation, and/or reasonable assistance provided.

## **Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)**

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

### **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

## **Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)**

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

### **Specific instructions for designing the assessment task for HNC/D**

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.

## Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)

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

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 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.

## Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)

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

### 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 — Planning	<p><b><i>An Action Plan</i></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>

## Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)

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

Project stage	Minimum Evidence Requirements
Stage 2 — 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> <li>◆ Explanation of why each product or service was selected and how it will satisfy the perceived need</li> </ul>
	<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 — 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>



## Higher National Graded Unit specification: instructions for designing the assessment task and assessing candidates (cont)

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

### 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 HNC/HND 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 graded unit specification has been designed to ensure that there are no unnecessary barriers to learning or assessment. Further advice can be found on our website [www.sqa.org.uk/assessmentarrangements](http://www.sqa.org.uk/assessmentarrangements)

## History of changes to Unit

Version	Description of change	Date
02	Update to Conditions of assessment.	19/07/18

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SQA acknowledges the valuable contribution that Scotland's colleges have made to the development of Higher National qualifications.

**FURTHER INFORMATION:** Call SQA's Customer Contact Centre on 0345 279 1000.

## General information for candidates

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

This Unit is a mandatory element of the HNC/HND Financial Services Group Award and is designed to assess your ability to integrate knowledge and understanding across the mandatory Units; *Financial Services: An Introduction* (DE5M 34), *Personal Financial Services* (H0BX 34), *Creating a Culture of Customer Care* (H1F0 34); *Communication: Analysing and Presenting Complex Communication* (DE3N 34).

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.