

## National Unit Specification: general information

**UNIT** Financial Services: Personal Development Planning (Higher)

**CODE** DV7F 12

**COURSE** National Progression Award Financial Services (Higher)

### SUMMARY

This Unit is a mandatory 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.

The Unit is designed to promote a practical overview of Personal Development, to highlight the value of Personal Development within the Financial Services Sector and to allow candidates to investigate opportunities available to them for specific Personal Development. Practical Personal Development Planning is introduced to assist the candidate in the implementation of personal development activities.

### OUTCOMES

- 1 Produce a self-assessment for personal development purposes.
- 2 Investigate opportunities for personal development.
- 3 Produce and implement a personal development action plan.

### 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 5 (Intermediate 2 or Standard Grade Credit level)

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### Administrative Information

**Superclass:** AF

**Publication date:** March 2006

**Source:** Scottish Qualifications Authority

**Version:** 01

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

### **CREDIT VALUE**

1 credit at Higher (6 SCQF credit points at SCQF level 6\*)

*\*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: Personal Development Planning (Higher)**

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**

Produce a self-assessment for personal development purposes.

##### **Performance Criteria**

- (a) Describe clearly own short, medium and long term objectives in current role or chosen field.
- (b) Compare in detail own skills and performance against objectives in current role or chosen field.
- (c) Identify own strengths, weaknesses and gaps in skills and performance in current role or chosen field.
- (d) Identify clear, measurable and achievable targets for personal development in current role or chosen field.

#### **OUTCOME 2**

Investigate opportunities for personal development.

##### **Performance Criteria**

- (a) Describe accurately the professional development including training, qualifications and/or accreditation required in current role or chosen field.
- (b) Identify clearly specific training and development opportunities to meet identified gaps in skills and performance.
- (c) Describe clearly the opportunities available to learn relevant new skills which will enhance capability.

#### **OUTCOME 3**

Produce and implement a personal development action plan.

##### **Performance Criteria**

- (a) Produce a clear action plan for personal development which addresses identified gaps in skills and performance.
- (b) Carry out the steps specified in the plan to meet the targets set.
- (c) Monitor and record progress towards achievement of targets set.
- (d) Identify clearly achievements, learning and development arising from the action plan.

## **National Unit Specification: statement of standards**

### **UNIT Financial Services: Personal Development Planning (Higher)**

#### **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.

Evidence for the Unit will consist of a PDP (Personal Development Plan).

**The PDP** will be compiled and maintained over a sustained period of time. The period of time should be specified by the organisational procedures and include the appropriate periodic review process to show evidence of monitoring, updating and progress towards achievement. The appropriate organisational standard PDP document/template should be used where available. The Plan should be produced in relation to a current job role or a chosen future role.

The PDP will cover all Outcomes and Performance Criteria and will include:

- ◆ an analysis of personal strengths and weaknesses
- ◆ a list of short, medium and long term objectives, which should be specific, measurable, achievable, realistic and time-bound
- ◆ an analysis of skills and performance gaps
- ◆ a relevant development programme which will enable the candidate to fill identified skills and performance gaps and meet objectives. This should include both job specific and generic areas (eg health and safety)
- ◆ signed evidence that objectives have been agreed by assessor/line manager
- ◆ regular and specific dates for review
- ◆ evidence of regular monitoring and updating of the plan
- ◆ evidence of progress towards achievement of objectives

The PDP 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 standard required as specified in the Evidence Requirements above.

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

### **UNIT Financial Services: Personal Development Planning (Higher)**

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 some of the introductory aspects of Personal Development, which candidates working within the Financial Services Sector require to understand. It also highlights the importance of Personal Development for both the employer and employee which is imperative for the development of skills and improvement of performance levels within the Financial Services Sector. The areas covered are the importance of action planning in Personal Development, opportunities available for Personal Development and the ability to demonstrate progress toward the achievement of Personal Development within the Financial Services Sector to a specific organisation, position and individual. Candidates need to develop a working knowledge of the relevant best practice in these areas. This knowledge is required to ensure that candidates can meet the needs of Personal Development in an organisational context.

Organisations include: banks (retail and corporate), National Savings and Investments, building societies, investment operations, credit unions, finance companies, pension companies and insurance companies.

Each outcome is focused on the development of a Personal Development Plan. The Performance Criteria are designed to provide a range of activities and experiences in order to consolidate these links within the minds of the candidate.

The work of this Unit will be done through candidate research and the production of a Personal Development Plan. This will encourage the development of general skills such as time management, organisation of resources, information retrieval and research skills that will be both required and developed within the Financial Services Sector.

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

As far as possible, Learning and Teaching Approaches for this Unit should be practical and experiential. Much of the information for the Unit will stem from workplace demonstration and explanation. It is anticipated that Personal Development will take place with regard to the candidates themselves and as such will be researched by the candidate. Personal Development practices should be explained by a competent industry professional that can relay practical experiences and knowledge to the candidate.

By identifying the importance of action planning in Personal Development within the Financial Services Sector, candidates should be encouraged to undertake research and where possible should have access to a Training and Development specialist. Specific attention should be paid to smart objectives in Personal Development and the benefits that can be gained by their use.

## National Unit Specification: support notes (cont)

### UNIT Financial Services: Personal Development Planning (Higher)

By investigating opportunities for Personal Development, it is hoped that where possible, candidates will undertake practical tasks to reflect the specific nature of the Financial Services sector and of organisations within that industry. Candidates should be encouraged to develop a holistic approach to Personal Development.

By demonstrating progress toward achievement in Personal Development activities the candidate will be expected to highlight key aspects of a working Personal Development plan that accurately reflects the nature, needs and expectations of the role or chosen field. In doing so, the candidate will adopt a reflective and prescriptive approach to Personal Development.

Learning and Teaching Approaches in this Unit should take account of the employment status of the candidate. In particular, this unit will raise awareness of working relationships in the sector.

The investigative nature of the Unit provide opportunities for:

- ◆ working independently
- ◆ developing organisational skills
- ◆ developing aspects of oral and written communication skills

### GUIDANCE ON APPROACHES TO ASSESSMENT FOR THIS UNIT

The PDP (Personal Development Plan) will be the holistic instrument of assessment for this Unit and will integrate the emergent themes and issues of Outcomes 1, 2 and 3.

The PDP should include:

- ◆ A personal strengths and weaknesses analysis.
- ◆ A Gap Analysis which clearly identifies the ‘gaps’ that exist when the candidate asks him/herself the question ‘Where am I now, where do I need to be within my current role and where do I want to be?’
- ◆ A list of objectives; these should fall within three categories — short, medium and long term and should be consistent with the SMART approach ie each objective must be:
  - specific
  - measurable
  - achievable
  - realistic
  - time-bound
- ◆ A thorough and relevant development programme which will empower the candidate to fill the ‘gaps’ that have been identified, thus meeting the training and development needs of the candidate.
- ◆ a record of any generic organisation requirements for personal development eg Regulatory Requirements and work area assessments which must be carried out in order to satisfy Health and Safety requirements

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

### **UNIT Financial Services: Personal Development Planning (Higher)**

The essence of a PDP is that it is a fluid document which allows the employee to grow within his/her own role. In order to achieve this, it is essential that the Plan is *regularly reviewed* by the employer together with the candidate. The Plan should therefore also include:

- ◆ regular and specific future dates for review, ideally every three months
- ◆ signed documentary evidence that objectives/training programmes etc. have been agreed by both parties

### **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).