

Developing Assessments

Financial Sector: An Introduction DE5M 34
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Why did you decided to amend the assessment?

- ◆ I had been teaching the unit for 1 year and found the instrument of assessment unwieldy for both the students and the assessor. So the second year of teaching I decided to try and amend/ update the assessment

Original assessment:

- ◆ There was only 1 end of unit assessment
- ◆ This gave no opportunity for mid unit assessment and feedback
- ◆ A huge amount of work had to be studied prior to the assessment
- ◆ I was concerned that the unit did not have a lot of current application – and that the topic lent itself more up to date examples and application

Original assessment (continued):

- ◆ A portfolio type assessment would allow the students to compile the assessment as they student the relevant topics in class
- ◆ By splitting the assessment into 3, students had the opportunity for interim feedback on their assessment – this would help the next part of their submission

What was the process to follow in the centre?

- ◆ I used the unit specification document and existing assessment instrument to create a new assessment
- ◆ This was then internally verified
- ◆ The paperwork was then sent to our Quality section who forwarded it to SQA

Where there any challenges and how you overcame them?

- ◆ The assessment was rejected
- ◆ This was on the grounds that in order to make the assessment more up to date and more interesting for the students (e.g. they were fascinated by the topic of money laundering and I had asked them to research a recent case), I had not asked a question on 1 of the required sections.
- ◆ I amended the paper to cover this requirement and removed a question which did not specifically address one of the requirements
- ◆ On a more positive note, amended questions, asking for up to date examples of financial products and for working calculations (e.g. for call and put options) were accepted

Where there any challenges and how you overcame them?

- ◆ However, I still had not created a checklist, so again the amendment was rejected
- ◆ The amended assessment – now in 3 parts rather than the original 1 – plus a checklist were re-submitted
- ◆ Each time there was a re-submission, it was internally verified before being sent to Quality section and thereafter to SQA
- ◆ On the 3rd attempt - success

Experience of the prior-verification process

- ◆ It would have been helpful to have had access to a set of guidelines explaining what exactly was required – either college wide or SQA
- ◆ Staff absence at college (Quality) meant there was quite a delay in sending out the first amendment

What the amendments were

- ◆ 1 huge end of unit open book assessment was replaced by a portfolio type assessment, split into 3
- ◆ Up to date examples were required for every explanation e.g. of types of mortgage products and evaluation of these products
- ◆ Worked examples were required to illustrate explanations e.g. call and put options
- ◆ As the portfolio was completed at home, work had to be submitted via turnitin
- ◆ The assessment process thus became more practical and achievable for the student
- ◆ Interim feedback meant that if the first part of the assessment did not meet the criteria, the student knew what was required for subsequent assessment



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