



**Higher National and Scottish Vocational  
Qualifications  
Internal Assessment Report 2016  
Financial Services**

The purpose of this report is to provide feedback to centres on verification in Higher National and Scottish Vocational Qualifications in this subject.

# HN and SVQ awards

## General comments

In the last year the uptake of HN/SVQ awards in the Financial Services verification group has continued to increase. In most centres the number of candidates has shown a significant growth. In addition, new centres are continuing to be approved for an increasing range of group awards within the sector.

This report is based on visits that were made to eight centres, with all candidates based in Scotland, that are delivering the following awards/unit:

GH5R 22	SVQ 2 Providing Financial Services
GH5T 23	SVQ 3 Providing Financial Services
HOBX 34	HN Personal Financial Services
GJ10 48	Diploma in Management Consulting Practice

There is a very good understanding of the requirements of the national standards in relation to all the Financial Services awards. The majority of visits resulted in the outcome rating of 'significant strengths' for each of the centres.

In all but one of the centres verified, the assessment activities reviewed were completed using the Employer Equivalent Training Model as defined in Assessment Strategy for Financial Services Partnership awards. The partnerships between employers and those contracted to provide assessment and verification support are now very well developed and the excellent relationships that are in place between employers and providers have helped to encourage much of the growth in uptake in the awards.

## Unit specifications, instruments of assessment and exemplification materials

Every centre has a very clear understanding of the requirements of the awards. Assessors and verifiers are very familiar with the unit specifications and put this knowledge to good use, particularly when adding value for the employers that they support.

All the assessors and verifiers have worked well to maintain a detailed knowledge of the operational procedures that are applied in the centres, despite the constant changes that are a feature of the financial services sector. They put this knowledge to good use in assisting candidates to identify appropriate evidence from their daily work outputs.

## Evidence requirements

All assessors and verifiers have an excellent understanding of the evidence requirements of the units. They apply sensible solutions when dealing with the limitations imposed by the way that financial services organisations operate in

terms of accessing evidence and retaining any products outside the systems of the organisation whilst ensuring the standards of the awards are maintained.

Several centres have invested time to become more familiar with all the opportunities the candidates might have in providing evidence for an award. Whilst in previous years centres had encouraged candidates to concentrate on products of evidence from their immediate work outputs, centres are now looking at all aspects of the financial services organisations' e-learning and compliance testing systems and also the performance management and work management systems. This has helped many candidates both generate a much more diverse range of evidence that fully meets the evidence requirements and helps candidates to achieve their awards quicker and with fewer barriers arising.

### **Administration of assessments**

The majority of centres are working with well-defined delivery models with holistic assessment being delivered across the awards. This does present centres with some challenges as the funding model from Skills Development Scotland requires them to evidence regular completion of units whereas holistic assessment tends to lead to very limited unit completion at the outset. Centres have undertaken a lot of work in trying to define the optimum assessment delivery plans that meet the funding requirements but allow holistic assessment.

Almost all the centres are using e-portfolios which, given the nature of evidence in financial services organisations, is by far the most appropriate and secure way to retain candidate evidence. Those centres still relying on paper-based evidence need to pay much more attention to ensure there is appropriate electronic back-up to any paper-based evidence and more importantly that sufficient attention is given to the security of assessment evidence, particularly where personal information is contained in that evidence.

Across the awards most of the evidence is not be generated by candidates in the presence of their assessors, but there was good evidence of triangulation of evidence with line manager testimony being required as additional evidence. This level of authentication is the most appropriate approach for these awards.

All centres are very diligent in their approaches to internal verification with many centres applying a risk-based approach to determine the assessments that will be internally verified.

### **General feedback**

All the centres are to be commended for the support that they give their candidates and for the positive relationships that assessors have built up with very busy professionals in the financial services sector. Many candidates work in contact centres where access to candidates and conducting observations and evidence reviews with the candidates requires more forward planning than in many other situations. Centres are very well organised in achieving this. This recognition of the circumstances in the workplace and flexibility was something that candidates often spoke very positively about during interviews.

The candidates interviewed in all the visits were extremely pleased with their assessment experiences and often saw their assessors as external mentors as well as assessors. Feedback given to candidates is of a very high standard in most centres.

The engagement of the line manager in the Employer Equivalent Training Model can be challenging, but all the centres that were delivering assessment and verification via this method have achieved this. Most external verification visits also involved conversations with line managers and in every case, the benefits of this positive relationship was highlighted. It was good to hear such positive feedback about the value of SQA awards to employers in the sector and centres are to be commended for their contribution in this respect.

One area that centres must be mindful of is that with the rapid increase of candidate numbers in many centres, there appears to be a shortage of qualified assessors in Scotland and many centres have had to engage additional unqualified assessors to bridge this gap. This is leading to some assessors having to concentrate on monitoring the work of these trainee assessors rather than developing their own competence as internal verifiers. More candidates and assessors also lead to a requirement for more internal verifiers. Centres are encouraged to carefully monitor the work demands on internal verifiers and to continue to resource this activity as they have done in the past to avoid the risk of reducing the quality of verification activity at this very busy time.

## **Areas of good practice**

Holistic assessment of units across the vocational qualifications is continuing to increase. Whilst this does require assessors and internal verifiers to invest some more time at the outset, as they develop an understanding of where evidence can be applied to a range of units, the long-term benefits of this approach from both the candidate/employer and centre perspectives become very evident. Any centre that is not using a holistic assessment approach is strongly encouraged to review whether this would not be a more appropriate model for them to use.

Several of the larger centres are operating a 'communities of practice' model where assessors and verifiers in Scotland and elsewhere in the United Kingdom come together, often by webinar, to undertake activities to maintain both the occupational and assessment/verification competence of assessors/verifiers.

The centres that are working with several awarding bodies but using the same National Occupational Standards are gaining a lot of benefits from conducting standardisation activities across awards. This approach means that the experience of assessors and verifiers nationally is drawn on to further enhance the quality of the standardisation conversations. This is of benefit to everyone, not only through the pooling of experience but particularly where the centre is still developing its SQA candidate base and therefore may have more limited standardisation opportunities otherwise.

Two centres have been identified as making very good use of webinars for discussions on assessment activities between assessors and verifiers and the completion of CPD. As mentioned above, assessors often have to operate very flexibly to fit in with candidate availability and one significant advantage of using webinars is that it is easy for those who cannot join a webinar to catch up on its content at a later date.

In HN delivery, it can be challenging to make sure that candidates are available for feedback and any remediation activities, but one centre was setting aside a half day per week in the timetable which is protected for activities such as support and time to complete re-assessments, thereby ensuring all the candidates are in college when support sessions are being offered.

### **Specific areas for improvement**

Some centres should be using their experience of delivering these awards and taking a much more proactive role in helping candidates determine which units they will complete in their vocational qualification. It is quite difficult to set up job rotation within financial services organisations and where it does happen it has to be for a business-related reason and it is unlikely most organisations will move a candidate to enable them to undertake work that will allow them to generate evidence for a unit. Job descriptions/role profiles are standard practice in the sector and therefore matching them to the units selected is easy to achieve. Candidates in those centres that undertake a detailed matching complete the award faster and with much fewer difficulties in gathering valid evidence.

Smaller centres are not conducting as much standardisation of assessment as they could be. Even where there is only a limited number of candidates, it is important that assessors complete standardisation activities, particularly as candidates are often based in different organisations and therefore the evidence and underlying products/procedures will differ.

There is still a problem with the recording of CPD in most centres. There is no evidence that CPD is not happening, however some assessors and verifiers are only recording their CPD in relation to assessment practices. That is only half the CPD a practitioner in the financial services sector needs to complete and record. There is constant change in the regulations, products and procedures in the sector and at individual employer sites. The completion of regular updating activities, both in relation to the industry as a whole and employers in particular, is extremely important and these have even greater significance in the Employer Equivalent Training Model and should not be overlooked. All updating activities have to be recorded in CPD records.