SQA Advanced Diploma (China)

Qualification Verification Summary Report 2022

Financial Services

Verification group number: 262

Introduction

As a part of the qualification verification process for Financial Services, 32 verification events were carried out involving 11 centres in China in the academic year 2021–22. There was no in-country external verification activity. All external verification was completed either remotely or virtually. The review of the generic verification criteria (7 events) was completed as remote verification and separate to unit verification. The external verification of the units (25 events) including five relating to graded units was completed as a virtual verification with feedback being given to the centres via Microsoft Teams.

The Financial Services units verified during these activities were as follows:

Year 1
JO1W 47   Financial Sector: An Introduction
JO2H 47   Financial Services Graded Unit 1

Year 2
HP1C 48   Investment
HP1E 48   Pension Provision
HP1F 48   Principles of Insurance
HP1G 48   Personal and Business Lending
JO1X 48   Financial Services: International Transactions
JO1Y 48   Financial Services Regulatory Framework
H2F2 35   Personal and Business Lending
JO2L 48   Financial Services Graded Unit 2

Centres in China delivered the Advanced Diploma award in 2021–22 with more constraints than those experienced by centres in the UK with some Chinese centres being closed with little warning and the provision in those centres having to revert to remote activities overnight. Other centres were less affected and were able to deliver learning and gather candidate assessment evidence from a combination of remote and face-to-face activities.

Assessors and internal verifiers also worked together remotely rather than in person to a greater or lesser extent. All this continued to place some of the challenges seen the previous year on the candidates, assessors and internal verifiers. It is very pleasing to note that, despite this, the standard of evidence maintained the higher levels seen in the previous year. There were few instances of non-compliance and, in relation to the generic criteria, these arose due to a failure to submit evidence rather than the centre not having evidence.

It is hoped that centres take onboard the comments in this report and reflect on the development areas highlighted as part of their drive for continuous improvement.

Category 2: Resources

Criterion 2.1: Assessors and internal verifiers must be competent to assess and internally verify, in line with the requirements of the qualification.

Unfortunately, despite commenting on this in several previous reports, most centres are still not taking sufficient steps to ensure that all assessors and internal verifiers complete appropriate continuing professional development (CPD) activities in every subject they assess or internally verify. All assessors and most internal verifiers were doing some CPD in financial services matters but those involved in several subjects were not always demonstrating that they had updated their subject knowledge in every unit they assessed or verified.

It cannot be emphasised strongly enough the need for the internal verifier to have as much, if not even more, current knowledge of a subject as the assessor. If the internal verifier is not up to date with their subject knowledge, the internal verification activity can be ineffective and non-compliant as errors in assessment solutions or assessment decisions will not be identified due to this lack of updated knowledge.

One area of specific concern was in Financial Services Graded Unit 2. In some centres assessors and internal verifiers were reviewing projects where they did not have knowledge of the underpinning unit(s) being researched. This led to problems with the accuracy of the assessment decisions and grades awarded. This issue is easy to solve — assessors and internal verifiers should identify any project topics where they have gaps in their own knowledge and if an alternative assessor or internal verifier cannot be found, they should embark on CPD activities to update their knowledge on the organisation or products/services being investigated by the candidates.

Almost all assessors and internal verifiers who completed subject-specific development activities to update their knowledge continue to evidence this by submitting extensive lists of websites they had reviewed, but they did not give any details of when they accessed the sites, what they learned and how they applied what they learned in their teaching, assessment and/or internal verification activities. Reading to update knowledge is only the first stage of completing CPD. There are three more important stages that follow on from reading. These are:

♦ thinking about what you learned (reflection)
♦ identifying where you should use this new learning in your teaching/assessment/ internal verification activities and what changes you need to make
♦ implementing all the changes you had identified

Centres should consider amending the templates they issue to staff for documenting CPD to ensure all these elements are incorporated. Team meetings should also discuss what learning has been identified by all in the team and agree what changes require to be made.

This identification of changes to be made, followed by an agreed implementation of them will also provide robust evidence for criterion 2.4 in relation to the updating of learning and assessment materials.

Criterion 2.4: There must be evidence of initial and ongoing reviews of assessment environments; equipment; and reference, learning and assessment materials.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities.

All centres complete reviews but the attention given to them, and the evidence submitted, is variable. Checklists of the teaching/assessment environments and equipment are often very detailed, though unfortunately there remains a recurring issue in this criterion that these checklists were not in English. Evidence has to be in English, or a transcript provided, if it is to be considered.

The weakness in this criterion is that whilst the review of the assessment materials is usually evidenced using pre-delivery internal verification materials submitted in support of criterion 4.2, very little attention is being given to the review of reference and learning materials.

This issue was highlighted last year, and the comments made then are repeated in relation to the PowerPoint materials and Student Learning Guides. Very little evidence was submitted this year that PowerPoint materials had been updated and there was no evidence that the Student Learning Guides were reviewed to identify sections where updated information needs to be given to candidates. This report has highlighted under criterion 2.1 that part of the CPD process is to reflect on learning and determine what action needs to be taken based on what has been learned. For Financial Services units, that action should be an update of PowerPoints and other classroom materials and the Student Learning Guide. The evidence submitted for this criterion should try and include examples of parts of the course where materials have been updated.

Category 3: Candidate support

Criterion 3.2: Candidates' development needs and prior achievements (where appropriate) must be matched against the requirements of the award.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities.

SQA has prescribed English language standards for candidates. As well as confirming all leaving the foundation year meet this requirement, all centres continue to offer additional support to candidates whose English is weaker, although the details given were often vague.

There was some evidence submitted from each centre of the additional support they offer candidates, particularly in relation to English language skills. During virtual verification feedback calls it was evident that some centres were doing a lot more work in this connection than their generic criteria evidence had suggested. Centres are reminded that when reviewing the evidence for the generic criteria, the external verifier can only base their decisions on the evidence submitted. The evidence you include should explain all you do for candidates in terms of supporting their development needs — do not miss off activities, make sure the external verifier is told the whole picture.

Criterion 3.3: Candidates must have scheduled contact with their assessor to review their progress and to revise their assessment plans accordingly.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities.

All centres ensured candidates had scheduled contact with their assessor at least once a semester. However, there continues to be issues in several centres where contact is via a traditional tutorial with the candidates answering questions set by the assessor. It has been highlighted before that whilst this can be useful in measuring candidate progress, this kind of activity can be completed in class. The assessor's one-to-one time with the candidate should concentrate on a two-way discussion around reviewing individual progress — what is going well and what less well and agreeing how the candidate might address the problem areas — rather than being an extension to a class summative assessment activity. It was also noted that where centres did schedule one-to-one time with candidates, the time allowance was often unrealistic with most assessors indicating they completed at least six review meetings in a single hour. Centres should try and allocate more time to meeting with and supporting candidates on a one-to-one basis.

It again remains the case that some evidence for this criterion is not presented in English. Whilst ad hoc support given via WeChat will not be in English, if screenshots of conversations are being presented as evidence during external verification, translations have to be provided. If translations are not provided, the evidence cannot be considered and this could lead to the criteria being judged to have insufficient evidence because of the lack of a transcript.

Whilst there are some areas where further enhancements can be made to what happens during scheduled contact, in conclusion, the one thing that stood out with this criterion this year was the steps centre staff took to support candidates during periods of lockdown. Many went well beyond providing learning and assessment support and delivered much care and assistance to their candidates in very difficult circumstances. It would be wrong not to mention and praise that level of personal care here.

Category 4: Internal assessment and verification

Criterion 4.2: Internal assessment and verification procedures must be implemented to ensure standardisation of assessment.

This criterion was reviewed both during the generic and unit verification activities.

It is good to report that, overall, there had been a further improvement in the standard of internal verification and standardisation activities this year. There was also evidence of a far greater level of ongoing dialogue between the assessor and internal verifier throughout the year.

Centres can now be separated into two groups in relation to the evidence seen for this criterion. The first group are those centres who are evidencing good practice with detailed reports and in particular detailed documentation showing where the internal verifier did or did

not agree to the assessment decisions in their sample. It is good some centres recognise that there will always be some debate as to whether evidence is sufficient or not and that it is not always the internal verifier's view that is correct. These centres also fully document what was ultimately decided in relation to the decision made regarding the candidate evidence and the reasons for their decision(s). As a result, they have records that will be valuable for new assessors and internal verifiers and which will support standardisation of decisions between years.

Virtually all of this first group had their assessors and internal verifiers completing good self-evaluations, looking at what went well and what went less well in the delivery and assessment of the award — and identifying changes they will apply the next time they offer the award. These reflective accounts give good evidence for criterion 2.4 when associated with an action plan of changes to make.

The second group of centres are those where internal verification and standardisation still is a minimalist tick-box approach with no detailed records of discussions between the assessor and internal verifier being kept. They are not giving a clear picture regarding how they meet this criterion during external verification as a result. These centres are also losing the opportunity to have records of value to all involved in the assessment process, not only in the year of delivery but also in future years both for new and existing assessors and internal verifiers.

Records of internal verification are still being submitted where over a significant number of assessments internally verified the comment is 'no issues/agree' for every assessment decision in every question across all the assessments in the sample. When a report has 'agreed' or 'no issues' entered against every candidate across the sample this remains to be a potential indicator to the external verifier that the internal verification has been superficial. Centres should recognise that an indication that an assessor needs to reflect again on their assessment decision with the internal verifier is not a criticism of the assessor. It highlights that there can be more than one view on whether the standards required have been met by the candidate and that further dialogue between the two individuals is required. The assessor may indeed have made the correct decision, but it is only by discussing and documenting these more difficult assessment decisions that standardisation can be achieved.

In some centres there continues to be a lack of consistency in the completion and documentation of internal verification activities and documentation between different groups of assessors and internal verifiers. In these centres, some internal verifiers were conducting excellent reviews with appropriate documentation and yet others in the same centre in the same verification group were using generic reports with identical content across several units. Standardisation of approaches across a centre should be explored, taking best practice from those units where the verification reports highlight good practice and applying it in all units.

Finally, as stated earlier, much of the internal verification activities were completed remotely. It is accepted that, in these situations, it may not be feasible to add the assessor's signature to the internal verification records, but SQA co-ordinators should check that all records are dated and have the name of the internal verifier on them.

Criterion 4.3: Assessment instruments and methods and their selection and use must be valid, reliable, practicable, equitable and fair.

This criterion was reviewed during the unit verification activities.

As before, there were no issues with any of the assessment instruments. All the instruments selected by the centres were either the SQA CASPs or centre-devised instruments that had been prior verified previously. Certificates of prior verification were seen in every case. It was good to see that all centres are continuing to take appropriate steps to source re-assessment instruments in a timely manner and that there are no delays to re-assessment as a result of the lack of a re-assessment instrument. A few centres continue to write new assessments, starting this activity early in the semester to allow sufficient time for prior verification to be completed — well done to them!

In virtually all the units verified, centres had used the correct assessment methods and where they had made adaptations to the assessment conditions they were appropriate and in line with SQA published guidance to allow assessments to be completed remotely.

However, in relation to Graded Unit 2, a few centres showed little understanding of the content of the assessment instruments and the unit specification which impacted on the validity and reliability of the assessments. There is the requirement for the projects to be based on 'an investigation of a financial services issue and the assessment of its implications for a UK financial services organisation or UK government agency and its customers'. There were projects that did not do this; they were, for example, investigating the use of cryptocurrencies or undertaking investment analysis activities.

There is guidance published by SQA (Guidance on the delivery and assessment of: J02H 47 Financial Services: Graded Unit 1 and J02L 48 Financial Services: Graded Unit 2) which discusses in detail the required use of the assessment instruments. Appropriate and inappropriate areas for project investigation are covered in detail in that document. During feedback on the verification outcomes, not all the staff in the centres were aware of this document. It is recommended centres issue this document to all assessors and internal verifiers before the delivery of the graded unit and that there are discussions within the centre to confirm understanding of the content.

It was highlighted last year that almost all centres use the SQA CASP for the first assessment and centre-devised instruments for re-assessment. It was recommended then that centres introduce some variety into their assessment selection by selecting a centre-devised assessment for the first assessment, the CASP for re-assessment, and then varying this pattern in future years. Only a few centres acted on this development point. External verifiers recorded this issue as a recommendation in the individual verification reports but it is repeated again here — all centres are strongly advised to vary their selection of assessment instrument in every unit. To reconfirm the answer to a question that was regularly asked during verification feedback calls — there is no requirement to use the SQA CASP as the first assessment instrument.

It was good to see that all centres were now using the correct techniques to judge the extent to which a candidate could undertake remediation activities when initial assessment evidence did not meet the required standards. Decisions between re-do or re-assessment

were based on professional judgement and in the sample of assessment decisions seen, all decisions were valid.

Criterion 4.4: Assessment evidence must be the candidate's own work, generated under SQA's required conditions.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities. Centre policies and examples of their application were seen. During the unit assessment, no evidence of undetected plagiarism or collusion was identified in the samples submitted and internal verification records showed where it had been detected and the actions taken.

Financial Services Graded Unit 1 is required to be delivered under controlled conditions and reliable evidence relating to the invigilation of the assessment was provided during external verification to confirm this.

Financial Services Graded Unit 2 has had issues in the past with candidates presenting work that is not their own. Centres are now much more alert to the re-use of previous years' projects, or copying of material from the internet without appropriate referencing by students, and took appropriate steps to deal with issues where they arose.

There continued to be no issues with the security of assessment instruments, which is as it should be.

Criterion 4.6: Evidence of candidates' work must be accurately and consistently judged by assessors against SQA's requirements.

It was good to see that, for a third year, the accuracy and consistency of assessment decisions in most units has been maintained with assessors using their professional judgement effectively to determine if the standards had been met. There were however some concerns about the accuracy of decisions made relating to the graded units.

In Financial Services Graded Unit 1, assessors have 15 marks they can apply throughout the marking for the evidencing of good business communication skills. Sometimes these marks were being applied without appropriate justification shown and it was difficult to follow the rationale of the assessors as a result. Assessors should ensure that they record the justification for the marks awarded for business communication skills on an assessment checklist. These marks should be awarded for sound reasons and not to boost a project to a higher grade.

In Financial Services Graded Unit 2, some centres made valid assessment decisions which were well documented so the logic of the assessor could be followed easily. Unfortunately, this standard was not seen universally. There was a general lack of challenge by centres not meeting the standards. Examples of this lack of challenge included:

♦ accepting project titles that did not meet the requirements of the unit specification
♦ accepting evidence of primary research without checking the validity of the research

♦ accepting findings and recommendations that were based on flawed arguments and showed a lack of understanding of the topic

There were also examples of lenient marking, with too many assessors awarding maximum marks in some sections for what were relatively average grade C answers. Some assessors were influenced by the length of reports rather than concentrating on the relevance of materials included and the coherence of the points made. This quantity versus quality issue is one internal verifiers should be very alert to.

The lack of subject experience of assessors involved in Financial Services Graded Unit 2 was referred to in section 2.1. Centres should aim to align the assessor's subject expertise to candidate projects and, in every case, if there is a gap in current technical knowledge a period of CPD should be undertaken to address the issue before the assessment of stage 2 is commenced. When assessors and internal verifiers have up-to-date knowledge of the topics the candidates are researching, they are more likely to challenge irrelevant, incorrect or contradictory sections in a candidate's report and make appropriate assessment decisions.

Assessors also need to be alert to the risk that a candidate's primary research may not be valid or in some cases genuine. Instances were identified of fabricated research with candidates offering primary research findings when no primary research had actually been undertaken. It is recommended that candidates are required to include the actual survey outputs in an appendix in their assessment so that assessors and/or internal verifiers can confirm its validity.

Unfortunately, the weaker English language skills of many candidates hampered their ability to produce work of an appropriate standard, particularly in relation to graded unit projects. Candidates may have had good underpinning financial services knowledge and skills but were unable to show this due to their skills in writing good business English. Centres might like to consider how they provide additional support to candidates where it is known from their other assessments that their skills are weak.

Although all assessments seen were accompanied by completed checklists, it is disappointing that despite highlighting it in previous reports, an issue continues. Very few assessors are giving candidates feedback on their assessment other than comments on the candidate's English. Whilst it is valid that the comments about the English are made, there should also be comment on the subject content of the assessment on every assessment. Virtually no feedback was seen for candidates whose assessments met or exceeded the minimum evidence requirements. Even if an assessment is satisfactory, there will always be areas that the candidate can improve on and they should be given that development feedback to help them in their future studies.

In some centres where the candidates submit their evidence electronically, assessors make good use of the comments function with assessors typing their feedback on the candidate script. Internal verifiers were also annotating comments by this method. This is a very good technique and is something that all centres should consider implementing. As almost all assessments are now open-book, candidate assessment responses can be completed electronically so assessment feedback should be easy to add in electronically.

Criterion 4.7: Candidate evidence must be retained in line with SQA requirements.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities.

All centres retain their evidence for periods well in excess of the SQA requirements.

Some centres are spending a lot of time during their evidence gathering to photograph shelves of folders to show that the evidence is retained. These photos require time to take and are usually large files to upload. Unfortunately, they are not valuable additional evidence. SQA co-ordinators might like to stop this practice. The centre's policy and a written explanation of how it is applied in practice is satisfactory evidence

Criterion 4.9: Feedback from qualification verifiers must be disseminated to staff and used to inform assessment practice.

This criterion was reviewed during the review of generic criteria which was completed as part of the remote verification activities.

All centres presented evidence of the dissemination of feedback to staff. However, it still remains the case that the extent to which the feedback is used to inform assessment practice is extremely variable with little evidence submitted showing that these reports have been used to inform future assessment practice.

Where discussion is evidenced, this tends to be limited to a line in meeting minutes that the report was discussed and what the overall outcome achieved was. It may well be that there was more discussion, but it is not covered in the minutes. Centres should be discussing any good practice identified and make sure this practice applies across all their verification activities. Recommendations should also be discussed to determine whether the centre will adopt them or not. If the recommendation is being accepted, there should be details of who is responsible for making changes required and by when. (These changes/reviews will be further evidence for next year's submission under criterion 2.4). If a recommendation is not being implemented (for example it might not be feasible in the centre) the centre should minute these reasons. This will be valuable information for future verification visits.

It is hoped that all centres will make full use of this report to inform their resource planning, student support, assessment and internal verification activities.

Areas of good practice reported by qualification verifiers

The following good practice was reported during session 2021–22:

♦ Good support given to candidates during periods of local restrictions
♦ Very regular online meetings between assessors and internal verifiers with clear documentation of decisions made

- Rationale for decisions made where the candidate's evidence was marginal as to whether it met the assessment criteria or not
- All assessors and internal verifiers completing end of year reflective reviews relating to the teaching, assessment and internal verification of each unit and then discussing them in team meetings
- The use of online comments functions by assessors and internal verifiers when reviewing electronically submitted assessments
- Reflection on the areas for development highlighted in the previous year's QSVR during the pre-delivery internal verification meeting and implementing changes in the centre as a result

Specific areas for development

The following areas for development were reported during session 2021–22:

- Subject-specific CPD has to be completed by everyone involved in teaching, assessing and internally verifying a unit with their learning applied to the updating of learning and assessment materials
- Appropriate CPD should be completed where Financial Services Graded Unit 2 projects are based on organisations or products staff are unfamiliar with
- Ensure there is evidence of the review and updating of learning and assessment materials to reflect what is learned during CPD activities
- Ensure the scheduled contact between candidates and assessors concentrates on assessment planning, that it is not another teaching activity, and that sufficient time is allocated to these one-to-one activities
- Ensure that records of internal verification are comprehensive and that there is consistency of internal verification activities and completion of documentation across all units within the centre
- Make sure every project for Financial Services Graded Unit 2 meets the requirements of the unit specification at stage 1 and the CASP
- Vary the rotation of use of CASP and centre-devised assessments for first assessment and re-assessment
- Document the rationale for the awarding of marks for business communication in Financial Services Graded Unit 1
- Make sure every assessor/internal verifier is familiar with the SQA Guidance on the delivery and assessment of: J02H 47 Financial Services: Graded Unit 1 and J02L 48 Financial Services: Graded Unit 2
- Validate the authenticity of the primary research evidence in Financial Services Graded Unit 2
- Apply more challenge to the assumptions, findings and recommendations when assessing projects
- Give feedback to all candidates, remembering even candidates who have presented satisfactory evidence will benefit from development feedback

♦ Follow up on the feedback from qualification verifiers by developing plans to implement agreed changes and sharing evidence of the application of these changes in next year's external verification evidence

♦ Make use of the guidance in this report!