End-point Assessment Review

7418-14 Investment Operations Specialist

Month June 2018

Lead Independent End-point Assessor Report

For external use

Contents

1. Introduction 3

2. Overall Performance 4

2.1 Areas of good performance 4

2.2 Areas for development 5

3. Recommendations / Advice for employers/ providers 7

4. Additional Information 8

1. Introduction

The purpose of this document to provide employers/ providers with feedback on the performance of apprentices for End Point Assessment under the 7418-14 Investment Operations Specialist standard.

It is designed to be used as a feedback tool for employers and providers who have apprentices on the above-named standard. It highlights areas of good performance, as well as areas for improvement, for each assessment method within the standard. In addition, it offers recommendations and advice for employers and providers.

2. Overall Performance

This report covers the period from June 2017 – June 2018.

The standard of evidence submitted varied considerably. 39 apprentices were submitted for End Point Assessment during this period, of which 74% achieved a Pass Grade; 15% achieved a Distinction and 4% a Fail.

2.1 Areas of good performance

Portfolio of Evidence

Whilst the overall End Point Assessment of the portfolios submitted identified a number of areas requiring further development (see section 2.2), there were some good examples of structured summative portfolios that allowed the apprentice to clearly demonstrate the knowledge, skills and behaviours needed to meet the requirements of the standards in an integrated manner.

These portfolios contained a good mix of evidence including case studies, project work, records of appraisals and line manager witness testimony. Each piece of evidence had either been discussed, or contained a summary statement, clearly demonstrating how the evidence linked to the standard.

It was good to see business as usual processes, such as performance management systems and compliance audits, being captured.

Whilst voice recorded evidence is not a requirement of the standard, where this was used, it was particularly powerful to hear apprentices explaining the evidence in their portfolio. In some portfolios, the line manager sat in on the discussion between the apprentice and the training provider and was able to provide immediate authentication and witness testimony of the work based examples being discussed. This was good practice.

Professional Discussion

Many apprentices performed well in the professional discussion, particularly those who had prepared by making sure they were familiar with the assessment criteria they were being assessed against. In the majority of cases the weaknesses identified from the portfolio assessment were able to be addressed through the professional discussion, with apprentices able to add greater depth and breadth to their evidence.

2.2 Areas for development

Portfolio of Evidence

Some of the key requirements for End Point Assessment were not met by a number of portfolios:

- The majority of evidence should be sourced after the Gateway and this should be clearly identifiable in the portfolio; for example by the inclusion of dated product evidence.
- Evidence should support synoptic assessment, with knowledge, skills and behaviours presented in an integrated manner. This could, for example, be achieved by presenting a case study of a reconciliation process, specific project, etc dealt with by the apprentice, which shows the process followed and the reasons for this, the effective use of IT systems, as well as explaining the key features of the relevant investment product and any market protocols, regulatory rules and principles which were followed.

Evidence should be valid, authentic, reliable and current and sufficient to meet the requirements of the standard:

- Authentication of evidence in some portfolios was poor, with the evidence presented comprising word processed statements, with no supporting product evidence or line manager signatures/statements, some of which did not even contain the learner's name.
- Some evidence presented was not sufficient to meet the requirements of the standard at level 4. For example AC 1.1.3 requires the apprentice to demonstrate a <u>deep</u> understanding…..; AC 1.2.1 requires the apprentice to demonstrate a <u>sound</u> understanding of the Financial Services regulatory framework …; AC 2.1.3 requires the apprentice to evidence that they are capable of performing <u>specialised</u> tasks which may be <u>complex</u> and /or <u>non-routine</u>…; etc.
- Some evidence was not valid against the standard; particularly where an exam pass slip alone was being used to evidence knowledge assessment criteria. As passing the designated professional qualifications(s) is a Gateway requirement, this is not consistent with End Point Assessment, nor does it allow knowledge to be assessed synoptically.

Some learners struggled to evidence the number of assessment criteria required to be evidenced by the portfolio; i.e., 28 out of 35, including a minimum of 1 assessment criteria per competency. Often this was because of a mismatch between the job role and the standard, where the apprentice was

working in a support role, rather than a mainstream investment operational role. Assessment criteria which provided particular challenges included:

- AC 1.2.1 and 1.2.2 – some learners had only a basic knowledge of the Financial Services framework and no exposure to applying this
- AC 1.3.1 – some learners had insufficient knowledge of the breadth of products detailed
- AC 1.5.1 – some learners had no exposure to working with external counterparties
- AC 2.1.1 - some learners had no exposure to working with intermediaries.

Where voice recorded evidence is used, this should be supplemented by a mapping document showing where in the recording the relevant assessment criteria are evidenced.

Reflective Discussion

In some cases, apprentices would have performed better in the professional discussion had they been better prepared. The main purpose of the professional discussion is to identify, validate and probe for aspects of skills, knowledge and behaviour that were not been fully covered in the portfolio. It is important, therefore, that apprentices are familiar with the criteria they will be assessed against. Apprentices should consider other work based examples that could be brought to the table for discussion, including interactions which may have taken place after the portfolio was submitted, but which could add to the evidencing of competence to meet the standard.

3. Recommendations / Advice for employers/ providers

Before an apprentice joins the programme, the employer and training provider should ensure that a detailed analysis of the role against the standard is carried out. Where gaps are identified, consideration should be given as to whether the apprentice can be given the opportunity to be exposed to work that would allow them to fully evidence the standard, as part of their personal development. Where this is not possible, it may be that a different apprenticeship standard is more appropriate to the role.

Employers, providers and apprentices should select a small number of robust pieces of work based evidence,that clearly demonstrate how the apprentice has met the standard. The apprentice, employer and training provider should discuss potential sources of evidence to identify examples that demonstrate how multiple assessment criteria can be met synoptically. Evidence should be fully authenticated through product evidence and/or line manager signature/statements.

The detailed requirements of each assessment criteria being evidenced should be considered carefully, particularly where these comprise multiple strands. For example AC 2.1.1 requires the learner to demonstrate that they maintain a high standard of service internally, towards clients and with intermediaries, as well as adhering to well defined timeframes, systems and procedures. More than one piece of evidence may be needed to ensure all component parts are covered. It is also important to pay attention to the key descriptors for the knowledge assessment criteria; for example, does the apprentice need to evidence an understanding, or alternatively a sound or deep understanding.

For those apprentices who are capable of achieving a distinction, it is important for the apprentice, employer and training provider to discuss the requirements of the distinction differentiators and to identify opportunities to provide explicit evidence in support of these. These typically involve apprentices in demonstrating a wider knowledge of products and markets outside their usual role, and being involved in areas such identifying process improvements, pro-active self-development and adapting to change.

4. Additional Information

https://www.cityandguilds.com/apprenticeships/emerging-standards/end-assessment-service