



**WP 4:** Test the Guidelines and ECVET quality standards

**Deliverable no. 10: 11**  
**METHODOLOGY AND TOOLS**  
**FOR THE TESTING PHASE**

**Final Draft 10**

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**Author: RBI**

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2. Define the aims and objectives of the testing phase;
3. Working plan & proposed deadlines;
4. Proposed structure of the report on the testing phase;
5. Design questionnaires and structured interviews – Annex 1

## **1. Introduction**

The *Financial Services Sector Triple E Qualifications* (abbreviated: ‘Triple E’) project aims to strongly contribute to the development of sectoral (Financial Services Sector) qualification (national and European) systems by incorporating ECVET technical specifications, according to the EU specific Recommendation.

The *Triple E Standard* is the initiative undertaken by EBTN with the aim to help rebuilt trust in the banking sector through transparent professional qualifications. It has been elaborated as a foundation standard that brings an important change to the professional qualifications of the financial services sector in the EU.

The new qualifications will be defined with learning outcomes, they will precisely declare what the certificate holder knows, can perform and how he should behave when working with clients. The new qualifications will be benchmarked to a standardized level of advancement and complexity (a reference to the European Qualifications Framework, EQF – the first “E”). They will be measured by ‘VET credits’ (a reference to the European Credit System for Vocational Education and Training, ECVET, the second “E”). Finally they will be quality assured through a set of institutional and infrastructural requirements derived from the European Quality Assurance Reference Framework for Vocational Education and Training, EQAVET, the third “E”).

It is the ambition of EBTN that this *Triple E Qualification* becomes a case of excellence in confirming and recognising professional competence of professionals in the European financial services sector in the coming years.

The Methodology will test the Guidelines for the *Triple E Qualifications*, taking as a “reference point” the European Foundation Certificate in Banking (EFCB), a European sectorial certificate already in place. The methodology and tools for this testing phase have been developed by the Romanian Banking Institute with the support of Chartered Banker Institute and ABIFormazione, in collaboration with the Warsaw Institute of Banking, the Hellenic Bank Association and EBTN.

The *Triple E Standard* makes the *Triple E Qualification* relevant and transparent, flexible and efficient, reliable and fair; it is up to the professionals in the sector who can make them known, supported and applied. ‘Best and most that we can do together’ is the motto of the project.

Taking into consideration the ongoing changes in society and labour markets’ needs, it is essential to proceed to the testing phase with a revised and updated EFCB, which will be designed in line with the Triple E standard, already produced in WP3. This will represent the first Triple E compliant Financial Services Sector Qualification and may be used as a reference model by the VET providers in the sector.

The Financial Services Sector requires a revised EFCB qualification. The present revision of EFCB focuses on the description of what a learner understands, knows and can do as a result of a learning process so as to be flexible and meet emerging needs. This qualification must be flexible, to accommodate for a variety of work situations and more focused on practical issues to be closer to the industry’s needs.

The objective of this consultation is to inform the stakeholders and to receive their feedback on the *Triple E Standard*, more specifically their opinion on the applicability, efficiency and practicability of the standard.

The tools for the testing phase are: the questionnaire and the structured interview. These can be applied to the following stakeholders: banks, financial institutions, employees, customers, ex-participants, Regulatory/Supervisory Authority for FSS, Banking or Financial Services Associations, VET Providers, Universities, Professional bodies, inter-professional Funds, Trade unions.

Testing the Guidelines and ECVET Quality standards (revision of EFCB) started in September 2014 and will end in August 2015.

The expected deliverables of this working package are:

- Methodology and tools for the testing phase (questionnaire and structured interview);
- National consultation workshops;
- Testing phase Report;
- EFCB Certificate revised, as the first Triple E Qualification for the FSS Sector.

## **2. The Testing Phase of the Guidelines for the Triple E Standard**

Taking the European Foundation Certificate in Banking (EFCB) as a reference point for applying the Triple E Standard, will consist of national workshops in each of the 8 partner countries and structured interviews with experts and consultants from each country. The purpose of the workshops and the interviews is to test the Guidelines through a revised EFCB, and also to disseminate information about the Triple E Project and the Triple E Standard, to stakeholders and interested parties. The purpose of the workshops and interviews is also to test all the information provided against the opinions of the stakeholders present, on the work done within the Triple E Project.

Each partner country will organize one national workshop, at the end of which at least 15 participants/country will fill in the questionnaire. Also, each partner will hold three structured interviews. The workshops and interviews will be organized in May 2015.

All the answers gathered through the questionnaires and interviews will be included, centralized and analyzed in the final report of the testing phase, which will be drawn-up and submitted by the WP4 partners by the end of June 2015.

**The aims of the testing phase:**

- testing the applicability of the Triple E Standard (Guidelines), for the Triple E Qualifications, and ECVET quality standards;
- testing the efficiency of the Triple E Standard;
- testing the practicability of the Triple E Standard (Guidelines);
- creating a reference model for VET providers in the Sector by using the revised EFCB with Knowledge, Skills and Competences to implement the Triple E Standard;
- increasing the awareness on the EFCB qualification as a benchmark and change agent for future qualifications in FSS within and outside EBTN.

**The objectives of the testing phase:**

- to introduce the Triple E Standard and its implementation
- to inform stakeholders and receive their feedback on the Triple E Standard and transformation of EFCB into a qualification compliant with the Triple E Standard;

### 3. Working plan & proposed deadlines:

Activities	Deadline	Who
Develop proposals for changing the EFCB structure, taking into consideration the results of survey and the suggestions received from the partners	06.10.2014	RBI, CIOBS, ABI Formazione
Apply the Guidelines of Triple E standard for the revision of EFCB	20.10.2014	RBI, CIOBS, ABI Formazione
Organize a <i>working session</i> , through phone conference, with CIOBS, regarding the EFCB, according with the Guidelines	10.10.2014	RBI, CIOBS
Design the questionnaires and structured interviews for asking stakeholders’ feedback during the consultation events	17.10.2014	RBI, CIOBS, ABI Formazione
Develop the reporting structure	20.10.2014	RBI, CIOBS, ABI Formazione
Feedback received from partners	30.10.2014	All partners
Organize a <i>working</i> (consultation) session for the final structure and Los of the modified EFCB (online)	12.11.2014	All partners
Develop the EFCB revised, with Key Learning Outcomes	14.11.2014	RBI, CIOBS, ABI Formazione
Produce the final version of the methodology and tools	30.11.2014	RBI, CIOBS, ABI Formazione
Organize a <i>working session</i> with partners, regarding the consolidated version of EFCB	13.02.2015	RBI, CIOBS, ABI Formazione, WIB,HBA,EBTN
Organize a <i>working session</i> , through phone conference, with partners, regarding the EFCB, according to the Guidelines	10.03.2015	RBI, CIOBS, ABI Formazione,WIB, HBA, EBTN
EFCB, consolidated version to be discussed in Partners meeting Edinburgh	25.03.2015	RBI, CIOBS, ABI Formazione
Organize 8 national consultation workshops, one in each partner country and structured interviews, in order to collect feedback and suggestions regarding the revised EFCB from the FSS stakeholders	May 2015	All partners
Feedbacks received from partners	01.06.2015	All partners
Review and refine proposals, based on feedback and results of national consultation seminars and structured interviews	15.06.2015	RBI, CIOBS, ABI Formazione
Elaborate the testing phase Report	30.06.2015	RBI, CIOBS, ABI Formazione
Organize a <i>working session</i> , through phone conference with partners, regarding the findings of the Testing Phase Report	30.07.2015	All partners
EFCB Certificate revised, compliant with the Guidelines for Triple E qualifications	31.08.2015	RBI, CIOBS, ABI Formazione

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The **Questionnaire** which will be used in 8 national consultation workshops, in European Partners countries, in May 2015, for asking a total of 120 stakeholders’ and associate partners feedback (15 stakeholders’ representatives x 8 partners). The questionnaire will be distributed to the stakeholders at the end of workshops. Their feedback will represent a proof that the Guidelines and the revised EFCB will also be in line with national VET frameworks characteristics.

The **Structured interviews** will be used for collecting further data and feedback from 24 providers and other stakeholders (3 respondents x 8 partners).

**Annex 1** to this document proposes some questions for the questionnaires and the structured interviews. If necessary, some of the tools (questionnaires and structured interviews) will be translated into Partner national languages. Each partner should be free to decide about the translation or not.

#### **Proposed Common Agenda of National Consultation Workshops:**

1. Welcome and introduction to the Triple E Project;
2. Presentation of the aims and objectives of the testing phase;
3. Description of the Triple E Standard (3 pillars);
4. European Foundation Certificate in Banking (EFCB): A Triple E Qualification;
5. Discussion, feedback, comments, filling the questionnaires;
6. Closing remarks.

#### **4. Proposed structure of the report on the testing phase**

At the end of the testing phase, the WP4 partners will develop a report, detailing the actions undertaken, results, conclusions and recommendations (which are the most important part of the report), during the 6 months of this phase. The final version of the report must be submitted by June 30, 2015.

The report will have the following structure:

1. Introduction (short description of Work Package 4)
2. Context (testing phase, stages of the methodology)
3. Scope and aims of the testing phase
4. Tools of the testing phase
5. Stakeholders involved; main findings and their interpretation
6. Conclusions and recommendations

The testing phase will be carried out in compliance with the above structure.

**5. Annex 1**

**INFORMATION ON THE RESPONDENT**

**Country:** .....

**Name of Respondent:** .....

**Role/Position of Respondent:** .....

**E-mail address:** .....

**Name of organization:** .....

**Type of organization (single selection):**

- Banking or Financial Services Association
- Banking Institute of a Banking Association
- Bank/Financial Institution
- Consultancy firm within the FSS – Financial Services Sector
- Economic High School/Economic Department of University
- National/Regional Authority/Institution/Regulator on banking and finance
- National/Regional Authority/Institution/Regulator on VET - Vocational Education and Training
- Non-banking Financial Institution (leasing, insurance, etc.)
- VET – Vocational Education and Training Provider
- Other FSS (Financial Services Sector) VET provider
- Professional body/Inter-professional Fund
- Trade union
- University with affiliated VET Centre
- Other\_\_\_\_\_

**Proposed questions for questionnaire**

**General questions:**

1. As a result of attending this workshop, can you identify any benefits of the Triple E standard?

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2. Do you believe that an issuer of a qualification should apply for the Triple E accreditation?

- Yes  No

If no, please justify your answer:

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.....  
.....

**BODY (red pillar of the Triple E model) applied on the revised EFCB:**

**3. Units**

3.1 Do you agree that qualifications should be divided into units as described by the Triple E standard?

- Yes  No

If no, please provide your comments.

.....  
.....  
.....

3.2 Do you agree with the minimum size of a unit, specified in the Triple E Standard as being 1 Triple VET Credit (i.e. 10 hours)?

- Yes  No

If no, please provide your comments and suggestions.

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.....

**4. CPD (Continuous Professional Development)**

4.1 The minimum CPD requirement for a Triple E qualification holder to maintain their Certificate has been proposed at 10 hours per annum. Do you find the proposed figure appropriate?

- Yes  No

If no, please suggest a figure and justify it.

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.....

4.2 For qualifications larger than 15 Triple VET Credits the suggestion is that candidates should do at least 15 hours per annum. Is this an appropriate number of hours particularly for larger qualifications?

- Yes     No

If no, please suggest a figure and justify it.

.....  
.....

4.3 The Triple E Standard suggests that the CPD is checked every 3 years. Do you think that this is sufficient and achievable for candidates?

- Yes     No

4.4 From the following list, please tick all the activities which you believe can be validated as CPD:

(tick all that apply)

- Formal exams and tests;
- Formal and non-formal learning, include e-learning, in the form of open enrolment and in-house training;
- Informal learning in the form of: self-study, including reading. This activity can account for not more than 50% of the requirement;
- On the job learning. This activity can account for not more than 50% of the requirement and has to be confirmed by the employer;
- Performing a role of a presenter / lecturer / trainer;
- Professional publications;
- Other activities may be accepted after verification.

## 5. Assessment

5.1 Taking into consideration the list of accepted assessment methods presented during the consultation, do you think any other assessment methods should be considered for a Triple E qualification?

- Yes     No

If yes, please indicate which methods we should consider and why you have suggested these?

.....  
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.....

## 6. Validation

6.1 Which of the proposed assessment methods should be accepted to validate the learning outcomes of a Triple E qualification?

(tick all that apply)

- debate;
- declarative methods: including signed by third party to verify self-assessment;
- interviews;
- observation;
- portfolio method;
- presentation;
- project work and reports;
- simulation and evidence extracted from work;
- tests and examinations in a variety of forms.

## 7. Updating

7.1 The learning outcomes of a Triple E qualification are reviewed and updated at least once every 3 years. Do you agree with this frequency?

- Yes     No

If no, what period do you consider appropriate? .....

7.2 Do you think that the process of updating a qualification should be performed by:

(please tick one box)

- A group of subject matter experts, including external experts;
- A Triple E Qualification Board;
- A special in-house group, who have that task specifically allocated.
- Other suggestions .....

## **INFRASTRUCTURE (green pillar of the Triple E model) applied on the revised EFCB:**

### 8. Institutional Accreditation

8.1 Which of the following key quality procedures should the accreditation process include?

(please tick one box)

- Transparent assessment;
- Validation rules, including: clear format, assessment and validation criteria;
- Plan-Do-Check-Act as a minimum operational standard.

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8.2 How often should EBTN undertake a review of the Triple E Accreditation?

(please tick one box)

- 3 years
- 4 years
- 5 years

**PILLAR OF 10 VALUES (blue pillar of the Triple E model) applied on the revised EFCB:**

**9. Triple E Values**

If you were holder of a Triple E qualification which of the following values would see as important?

**Relevant** for the sector: embedded in business processes, business roles

- Yes  No

**Transparent:** shows what it stands for

- Yes  No

**Reliable:** delivers what it promises

- Yes  No

**Fair:** adequate, aspirational and practical

- Yes  No

**Flexible** for individuals and organisations

- Yes  No

**Efficient:** offers good return on investment to individuals and organisations

- Yes  No

**LLL** (Life Long Learning orientation)

- Yes  No

**Formative** for the future market skills

- Yes  No

**Inclusive:** facilitating

- Yes  No

**Known Supported Applied** by the sector

- Yes  No

**10. \*OPTIONAL QUESTION\***

In your opinion, is the EFCB an illustrative example of the implementation of the Triple E Standard?

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Thank you very much for your valuable contribution!

The Triple E Project Team

**Proposed questions for the structured interviews**

**INFORMATION ON THE RESPONDENT**

**Country:** .....

**Name of Respondent:** .....

**Role/Position of Respondent:** .....

**E-mail address:** .....

**Name of organization:** .....

**Type of organization (single selection):**

- Banking or Financial Services Association
- Banking Institute of a Banking Association
- Bank/Financial Institution
- Consultancy firm within the FSS – Financial Services Sector
- Economic High School/Economic Department of University
- National/Regional Authority/Institution/Regulator on banking and finance
- National/Regional Authority/Institution/Regulator on VET - Vocational Education and Training
- Non-banking Financial Institution (leasing, insurance, etc.)
- VET – Vocational Education and Training Provider
- Other FSS (Financial Services Sector) VET provider
- Professional body/Inter-professional Fund
- Trade union
- University with affiliated VET Centre
- Other \_\_\_\_\_

1. Do you acknowledge that a quality standard like Triple E for qualifications in the Financial Services Sector can give rewards/ has benefits for the sector?

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Please name some from your perspective.

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2. Do you consider the Triple E standard, in the present form, an applicable standard for qualifications in the Financial Services sector in your country?

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Please describe.

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3. What can EBTN do in order to make the standard more attractive to the stakeholders and accommodate them to support this initiative?

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4. Do you consider the new EFCB as a good example to demonstrate the Triple E standard?

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5. Do you have suggestions to the units/learning outcomes of EFCB to improve the match of this qualification with the labour market needs?

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Thank you very much for your valuable contribution!

The Triple E Project Team