



INSTITUTE OF BANKING  
EDUCATION NBS, n.o.



# Roadmap for Quality Development in line with EQAVET – 3<sup>rd</sup> draft

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Peter Szovics, Martin Fabok, Oľga Hromníková

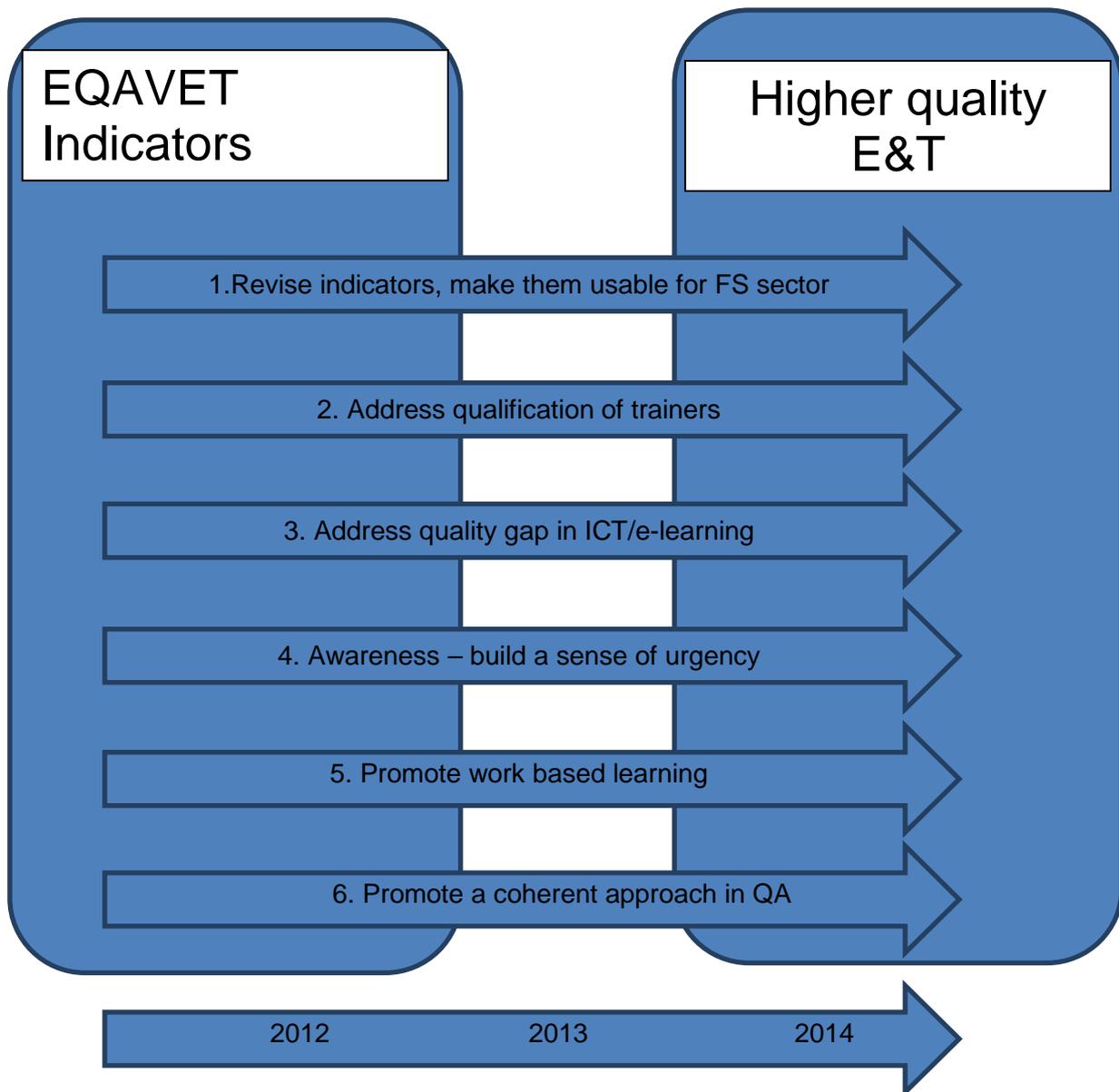


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Quality development roadmap for training in the financial services sector (QUADRO)



## 1. Revise indicators, make them more usable

### Desired future scenario

**Adaptation of indicators to market needs.** Indicators should be embraced more comprehensively by institutes in the banking and financial service sector with an eye toward boosting their VET quality assurance processes. To that end, indicators need to be revised to make them more user-friendly and relevant for the sector.

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## **Current status, SWOT**

**Strength:** Although not formalised, many EQAVET indicators are already partially implemented. Specifically, it is the identification of training needs in the labour market and the utilisation of acquired skills at the workplace that are implemented most prominently.

**Weaknesses: EQAVET not known.** The level of knowledge about EQAVET is rather poor, with only a small minority of organisations using EQF descriptors. As a result, quality assurance is not consistently adapted to requirements and indicators of EQAVET.

**Quality assurance (QA) not used in coherent way.** Many QA instruments are used without a clear perception of how they serve quality assurance.

**All QA instruments not applicable.** Institutes report that implementation of some QA instruments represent too much of a burden in terms of administrative and financial efforts, while offering only insignificant returns on investment.

## **Recommended Action**

- Carry out surveys among relevant institutes to ascertain which indicators are not applicable and why. Based on the feedback, revise the indicators in question.

## **2. Address qualification of trainers**

### **Desired future scenario**

Enhance lecturer skills, pedagogical practical experience as well as the background knowledge of trainers. Improve the process of learning and sharing of knowledge and experience.

## **Current status, SWOT**

**Strength: Support for teachers and trainers.** Most institutes provide support for their teachers and trainers, usually in the form of classroom observations and mentoring programmes. This approach reinforces the quality of pedagogic processes.

**Substantial share of external trainers.** Teachers and trainers are more specialised, which increases the efficiency of training programmes.

**Developed sector.** Relatively sizeable budgeting.

**Weaknesses: Teachers' qualification is mostly academic or pedagogical.** This undermines the quality of teaching, as trainers are experts but not lecturers and vice versa.

**Threats: Financial crisis.** Budgeting in the banking and financial services sector has been continually decreasing in the wake of the onset of the financial crisis. This trend affects the sector adversely, reducing competitiveness and causing human capital deterioration.

### **Recommended Action**

- The issue of trainers' qualifications could be addressed by advocating and providing more 'training for trainers' programmes in the financial sector.
- Diffuse information on Trainers Qualification, making references to projects such as QUADULTRAINERS, etc.

### **3. Address Quality Gap in ICT/ e-learning**

#### **Desired future scenario**

Promote and support more extensive utilisation of multimedia tools and e-learning in the financial sector in order to maintain competitiveness in an environment of quick-paced technological change.

#### **Current status, SWOT**

**Strength: Developed sector.** Relatively sizeable budgeting.

**Weaknesses:** **Multimedia tools not fully embraced in practice.** The share of multimedia tools used in the VET programmes in the financial sector is, in many cases, inadequate.

**Opportunities:** There are some key benefits of learning using multimedia courseware, such as improved learning, interactivity; flexibility, modular character of courses; practicality and consistency, delivered in an engaging and cost-effective way

**Threats:** Failure to adapt to multimedia e-learning could pose a serious problem in the future particularly for bank institutes, as they run the risk of losing their competitiveness.

### **Recommended Action**

- Promote e-learning via webinars. Advocate and support online workshops.
- include e-learning quality tools in the toolkit

## **4. Awareness – building sense of urgency**

### **Desired future scenario**

Build a sense of urgency in order to raise awareness in the financial sector about the issue of the quality gap in VET.

### **Current status, SWOT**

**Strength:** **Strong use of PDCA cycle.** Respondents recognise the importance of, and actively incorporate the PDCA cycle in their quality assurance culture.

**Weaknesses: EQF and EQAVET not known.** The level of awareness about EQF and EQAVET is rather poor, with only a small minority of organisations using EQF descriptors. As a result, quality assurance is not consistently adapted to requirements and indicators of EQAVET. However, the compatibility of the VET providers' quality assurance approach/mechanism with the EQAVET Recommendation is particularly relevant for the management and organisation of the self-monitoring process.

**Quality assurance not used in coherent way.** There are institutes that utilise limited QA systems, at best; whereas many respondents employ accreditation in lieu of standard quality assurance systems. Many QA instruments are used without a clear understanding of how they serve quality assurance. However, in order to promote quality improvement in their VET provision, to realise their mission and to make their institution a learning organisation, VET providers need to put in place an effective quality assurance approach/mechanism to monitor the implementation of their work and evaluate its outcomes thoroughly.

### **Recommended Action**

- Raise awareness about EQAVET in the banking and financial services sector (information campaign via issuing of newsletters, holding conferences, courses, etc.)

## **5. Work-based learning**

### **Desired future scenario**

Promote and support more extensive use of work-based learning programmes in the financial sector

### **Current status, SWOT**

**Weaknesses:** Work place/ practice-oriented learning seems to be well-integrated in VET programmes. However, it comes in different proportions. In Germany it covered a range from 95%-15%, whereas in Malta it was 90%-50%, Portugal 70%-40% and Slovakia 100%-60%. Only one respondent in Italy chose to share this particular information (20%).

**Opportunities:** More utilisation of work-based learning is beneficial, as it represents a cost-effective solution that allows the sharing of experience at the workplace and mentoring by more experienced employees.

### **Recommended Action**

- Focus on demonstrating how the features of work-based learning fit to the pedagogical mission of VET providers at both the policy and practice levels in such a way that assertions can be detected.
- Identify ways in which to better support VET providers in providing cost-effective work-based learning solutions.
- Demonstrate how work-based learning development can benefit from existing and new funding streams.
- Direct more energy and effort towards motivating employers and employees to see value in work-based learning and engage in higher level skills development.
- Include WBL quality tools in the toolkit
- Advocate training programmes for trainers on QA in WBL

## 6. Promote a coherent approach in QA

### Desired future scenario

Have VET providers put in place an effective quality assurance approach/mechanism to monitor the implementation of their work and evaluate its outcomes thoroughly in order to promote quality improvement in their VET provision, realise their mission and make their institution a learning organisation.

### Current status, SWOT

**Strengths:** **Strong use of PDCA Cycle.** PDCA Cycle actively embedded into VET providers' QA culture.

**Extensive follow-up programmes & identification of training needs.** Although not formalised, many EQAVET indicators are already partially implemented, particularly the identification of training needs in the labour market and the utilisation of acquired skills at the workplace.

**Good quality of training provision.** The banking-specific VET programmes are of a high standard, mostly due to strongly standardised and monitored non-academic banking vocational education.

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**Weaknesses:** EQF and EQAVET not known. Knowledge about the EQAVET framework is rather limited.

**Opportunities:** A rigorous and coherent approach to delivering quality is recognised and being key to attracting top quality teachers/trainers as well as learners.

Link QA with performance improvement.

**Threats:** Diverse set of tools used in QA by different providers.

Divergence between the education/training provided and job profiles

### **Recommended Action**

- Develop a comprehensive, coherent and systematic quality assurance system recognised by the financial services sector both nationally and across Europe.
- Develop a Handbook for VET providers being active in the FSS. The EQAVET Handbook will provide tools and practical examples of quality criteria, descriptors, and selected indicators from the EQAVET Recommendation.

## Action Plan

Recommended actions conceived with an eye toward addressing QA gaps in VET programmes in FSS. Column A lists measures that can be carried out within QUADRO project, whereas activities in column B require external support or longer-term perspective to be implemented.

<b>ACTION PLAN</b>	<b>A</b>	<b>B</b>
<b>AWARENESS RAISING</b>		
• Information campaign about EQAVET in FSS	x	
<b>TEACHER QUALIFICATION</b>		
• Promotion of more ‘training for trainers’ programmes in FSS		x
• Diffuse information on Trainers Qualifications (e.g. QUADULTRAINERS, etc.)	x	
<b>ADDRESS NEW AREAS IN QA</b>		
• Webinars and online workshops		x
• Include eLearning quality tools in the toolkit	x	
• Include WBL quality tools in the toolkit	x	
• Training programmes for trainers on QA in WBL		x
<b>WORK ON INDICATORS</b>		
• Adapt and complete EQAVET indicators for FSS	x	
<b>COHERENT QA APPROACH</b>		
• Provide a system view of QA tools available for FSS	x	
• Handbook for FSS VET providers	x	