Technical and Vocational Education and Training (TVET) Council

Occupational Standards of Competence

Financial Sales

Level 3

ACKNOWLEDGEMENTS

The Technical and Vocational Education and Training Council would like to thank the following for their contribution to the development of this document:

Skills CFA UK

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Qualification Overview

NVQB

in

Financial Sales

Level 3

NVQB in Financial Sales Level 3

Qualification overview

The NVQB in Financial Sales Level 3 focuses on persons who work directly with customers to advise, promote and sell financial advice and services. Candidates should be familiar with the knowledge, skills and technical aspects of the financial industry and the principles that govern the success of the sales of the organization on a whole.

Some units are likely to be assessed in conjunction with other mandatory units as defined by the technical definition and assessment specifications of the management activity.

Who is the qualification for?

The qualification is aimed at persons with extensive experience of sales in a financial services environment at middle management level as well as those who work autonomously as Financial Advisors. The competencies are for persons who are likely to be in roles where duties may include meeting with customers to ascertain personal financial objectives; liaising with organizational personnel to provide clients with a portfolio of investment options and advising customers of current and new investment opportunities and options in accordance with organisational standards.

Jobs within the occupational area

Relevant occupations include:

- Financial Advisors
- Insurance Sales Persons
- Wealth Advisors / Managers

This list is not exhaustive and only serves to illustrate the breadth of the qualification.

APPROVED NATIONAL VOCATIONAL QUALIFICATION STRUCTURE

FINANCIAL SALES - LEVEL 3

To achieve the full qualification, candidates must complete all ten (10) mandatory units.

Mandatory Units (All must be completed)	**Code**

1.   Manage your own resources and professional development   **U71103**

1.1   Identify gaps between current and future work role requirements
1.2   Identify and develop learning activities
1.3   Undertake learning activities
1.4   Review and update personal work objectives

2.   Identify opportunities to maintain and increase revenue   **U71203**

2.1   Source and evaluate information
2.2   Create and assess actions for opportunities
2.3   Present relevant information and opportunities

3.   Develop and implement sales plans   **U71303**

3.1   Verify need for sales plan
3.2   Prepare sales plan
3.3   Follow sales plan
3.4   Review sales plans

4.   Prepare and deliver a sales presentation   **U71403**

4.1   Plan to deliver a sales presentation
4.2   Prepare a sales presentation
4.3   Deliver a sales presentation

5.   Provide information to customers in the financial services environment   **U71503**

5.1   Acknowledge customer requests for information
5.2   Give information to customers

Qualification Overview

Mandatory Units (All must be completed)	**Code**

6.   Sell products or services to customers   **U71603**

     6.1   Prepare to sell products and services to customers
     6.2   Conduct sales process
     6.3   Finalize sales process

7.   Manage the business relationship with clients in the financial services   **U71703**
environment

     7.1   Prepare to offer customer service
     7.2   Manage client needs and expectations
     7.3   Maintain customer service

8.   Provide after sales support   **U71803**

     8.1   Develop customer care programs
     8.2   Review sales process

9.   Comply with regulations within the financial services environment   **U71903**

     9.1   Verify information regarding requirements relevant to own role
     9.2   Comply with financial regulations
     9.3   Identify and respond to non-compliance with financial regulations

10.   Develop productive working relationships with colleagues   **U72003**

     10.1   Create productive relationships
     10.2   Manage working relationships with colleagues
     10.3   Communicate with colleagues

U71103   **Manage own resources and professional development**

Unit Descriptor:	This unit describes the knowledge, skills and attitudes required to manage personal resources and professional development in order to achieve work objectives and career and personal goals.
	The overall vision and objectives of the organisation and how they impact own role is the key focus.
	Identifying, addressing and understanding gaps in skills, knowledge and understanding is an essential aspect of this unit.

ELEMENT	**PERFORMANCE CRITERIA**
	To be competent you must achieve the following:
1. Identify gaps between current and future work role requirements	1.1 Understand and apply the vision and objectives of the organisation in identifying gaps between current and future work role requirements.
	1.2 Consult **appropriate persons** to establish what knowledge and technical experiences are required in the work role.
	1.3 Identify and make personal values and career goals relevant to the work role and professional development.
2. Identify and develop learning activities	2.1 Identify learning styles which are known to work best personally, for the development of **learning activities.**
	2.2 Utilise new and existing **resources** to develop **learning activities.**
	2.3 Confirm that objectives are prioritized by **appropriate persons** to plan work and make the best use of resources.
	2.4 Identify strengths and weaknesses to develop **learning activities** and minimise the impact of limitations.

		2.5	Use day to day experiences in the development of **learning activities.**
3.	Undertake learning activities	3.1	Select **learning activities** in collaboration with **appropriate persons.**
		3.2	Implement and complete **learning activities**.
		3.3	Consistently discuss personal work objectives and progress measurements with **appropriate persons.**
		3.4	Take appropriate action to address issues and discrepancies in progress.
4.	Review and update personal work objectives	4.1	Obtain feedback from **appropriate persons** on the achievement of learning activities and work objectives.
		4.2	Conduct self-assessment to verify personal objectives have been met.

RANGE STATEMENT

All range statements must be assessed

1. **Appropriate persons:**

    - Manager
    - Supervisor
    - Colleagues

2. **Resources:**

    - Electronic equipment
    - Manual equipment
    - Personnel
    - Supplies
    - Information
    - Skills experiences
    - Time

3. **Learning activities:**

    - Mentorship programme
    - Further education at a recognized learning institution
    - On-th-job training
    - Personal development

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. What are the principles which underpin professional development.

2. Why it is important to consider values and career and personal goals and how to relate these to the job role and professional development.

3. How to evaluate current requirements of a work role and how the requirements may evolve in the future.

4. What are the vision and objectives of the organisation.

5. What are your personal values, work objectives and career personal goals.

6. How to set objectives which are SMART (Specific, Measurable, Achievable, Realistic and Time-bound).

7. How to identify development needs to address any identified gaps between the requirements of own work-role and current knowledge, understanding and skills.

8. What an effective development plan should contain and the length of time that it should cover.

9. What are the different learning styles(s) and how to determine which works best personally.

10. What are the types of development activities that can be undertaken to address identified gaps in knowledge, understanding and skills.

11. How to identify whether or how development activities have contributed to personal performance.

12. How to update work objectives and development plans in light of performance, feedback received, development activities undertaken and any wider changes.

13. How to monitor the quality of work and the progress against requirements and plans.

14. How to evaluate personal performance against the requirements of work role.

15. How to identify and use appropriate and reliable sources of feedback on performance.

16. What are the industry/sector requirements for the development or maintenance of knowledge, skills, understanding and continuing professional development.

17. What are the requirements of the work role including limits of responsibilities.

18. What preferred learning style(s) best suits own needs and requirements.

19. What are the gaps identified in current knowledge, understanding and skills and future personal goals.

20. What is a personal development plan and how it is utilised.

21.   What are the organisation's policy and procedures in terms of personal development.

22.   What is the organisational structure.

23.   What are the possible sources of feedback in the organisation.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

U71203   Identify opportunities to maintain and increase revenue

Unit Descriptor:	This unit describes the knowledge, skills and attitudes required to identify opportunities to increase revenue through sales and protect from any threats to the organization's future sales success.
	This unit is for sales persons in the financial industry especially those who work autonomously or are in supervisory positions over a team of sales persons. The unit focuses on competitors and trends amongst potential customers, economic conditions, political and technological developments.

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Source and evaluate information	1.1 Obtain information from a variety of **sources** and checked for validity.
	1.2 Identify and monitor relevant trends and **developments**.
	1.3 Determine potential customers' profiles and developing needs and evaluate for opportunities to increase revenue.
	1.4 Assess organizational competitors objectively.
	1.5 Identify and prioritise strengths, weaknesses, opportunities and threats of the organization in line with organizational objectives.
2. Create and assess actions for opportunities	2.1 Assess options for marketing and sales activities which form the basis of recommendations.
	2.2 Clearly validate implications of each sales activity's recommendations.
3. Present relevant information and opportunities	3.1 Regularly monitor and evaluate the usefulness of information gathered.

3.2 Provide **appropriate persons** within the organisation with relevant information.

3.3 Recommend actions in response to analysis focusing on enhancing the organization's ability to meet market requirements and sales opportunities.

RANGE STATEMENT

All range statements must be assessed

1. **Sources:**

   - Customers
   - Competitors
   - Suppliers
   - Economy

2. **Developments:**

   - Political
   - Economic
   - Social trends
   - Regulatory
   - Technological

3. **Appropriate persons:**

   - Managers
   - Supervisors
   - Team members/colleagues

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. What are the factors that influence the organization's performance.

2. What are the different sources of information regarding customers, competitors, the economy and relevant technologies, and how are they used effectively.

3. Why is it important to check the validity of information and how this is done.

4. What is a SWOT analysis and how it is conducted.

5. What are the current and emerging trends and developments in the sector relevant to own role and organizational operations.

6. What are the legal, regulatory and ethical requirements that affect own role in the organization.

7. Who are the customers based on organization's and departmental requirements.

8. What are the needs and expectations of the organization's current and potential customers and other key stakeholders.

9. What are the relative strengths and weaknesses of competitors.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

U71303   **Develop and implement sales plans**

Unit Descriptor:

> This unit describes the knowledge, skills and attitudes required to create opportunities to develop sales plans. The unit highlights the importance of researching and planning sales activities to effectively provide knowledge and service to all clients.
>
> This unit is for persons who function in a sales capacity as it outlines the importance of careful planning and follow through.

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Verify need for sales plan	1.1 Confirm organizational, departmental and personal objectives and any gaps in relation to sales development.
	1.2 Conduct research on **customers'** needs based on departmental and organizational goals.
	1.3 Conduct research on competitor's market position relating to departmental and organizational goals.
2. Prepare sales plan	2.1 Identify **customers** that meet the agreed criteria.
	2.2 Create sales targets based on **customers'** current needs and future goals.
	2.3 Confirm the best available time and options to contact **customers**.
	2.4 Identify competitors with whom **customers** have connections.
3. Follow sales plan	3.1 Prepare and assemble sales **materials** that can be used during contact with **customers**.
	3.2 Promote organizational strengths considering both organizational and personal objectives.

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	3.3 Promote recent testimonials highlighting the benefits and features of the organizations' products/services.

3.3 Promote recent testimonials highlighting the benefits and features of the organizations' products/services.

3.4 Advise **customers** on the solutions derived from the use of the product/service.

3.5 Identify actions required to progress and close the sale.

4.   Review sales plans

4.1 Verify feedback from **customers** to ensure that needs were met from the purchase of the product/service.

4.2 Obtain feedback from the organization to determine if the developed sales plan met organizational objectives.

4.3 Identify ways of improving sale techniques through feedback reviews.

RANGE STATEMENT

All range statements must be assessed:

1. **Customers:**

   - Potential
   - Past
   - Existing
   - Repeat

2. **Materials:**

   - Digital
   - Printed

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. Who are the customers and how are their needs determined.

2. What are the organisational and departmental objectives and standards of the organisation.

3. What is a sales plan and how is it developed.

4. What research is necessary and how it should be conducted.

5. Who are the competitors and how is research conducted on their market position.

6. What are the future sales goals of the organisation and what is the gap between current position and future goals.

7. What are sales targets and how are they assessed.

8. What are the products and services offered by the organisation.

9. How to identify and assess customers' current situation and needs in relation to products and services offered by the organisation.

10. How to determine the best available time to communicate with customers.

11. How to determine customers' needs in relation to products and services offered.

12. What are sales materials and how are they prepared, assembled and used during contact with customers.

13. How to promote organisational strengths.

14. What are the benefits of the products/services offered and how these can be conveyed to customers.

15. How to obtain and utilise feedback from customers and the organisation on the sales plan.

16. What are the ways to improve sales techniques based on reviews.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

U71403   Prepare and deliver a sales presentation

Unit Descriptor:

> This unit deals with the knowledge, skills and attitudes required to develop and deliver sales presentations.
>
> The unit is for all persons in the sales industry who develop and deliver sales proposals in all formats. Sales persons, especially those in middle and upper management or who work autonomously need to be aware of the various aspects required to successfully create and propose sales to customers.

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Plan to deliver a sales presentation	1.1 Confirm organisational and departmental sales targets relating to the need to increase sales revenue.
	1.2 Confirm the aims and objectives of the sales presentation in relation to its creation.
	1.3 Decide on appropriate presentation formats and consider the best format for the type of presentation to be delivered.
	1.4 Consider **customer** characteristics and buying behaviours relating to the need and type of sales presentation to be delivered.
	1.5 Verify that **appropriate persons** are available to offer **support.**
	1.6 Consider **constraints** when designing and delivering sales presentations.
2. Prepare a sales presentation	2.1 Consider the needs and interests of the **audience** in developing the sales presentation.
	2.2 Set objectives for the sales presentation ensuring that they reflect the **audience's** need and interests.

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	2.3	Confirm the suitability of the venue and required logistics for the presentation.
	2.4	Identify the required **resources** for the delivery of the presentation.
	2.5	Obtain promotional materials required to enhance the presentation.
	2.6	Include the benefits of the product or service being presented in the presentation.
	2.7	Consider the objectives of the presentation in structuring the presentation.
	2.8	Take into consideration previously used proposals to ensure that the planned presentation is suitable to the needs of the **customers**.
3. Deliver a sales presentation	3.1	Use verbal and non-verbal communication in the presentation.
	3.2	Effectively use **techniques** to capture and retain audience attention.
	3.3	Use pitch, tone and pace appropriately in the delivery of the presentation.
	3.4	Provide the audience with the opportunity to ask questions and raise objections.
	3.5	Respond to questions, concerns and objections from **customers** in a way that gives a positive image of the organisation and its products and services.
	3.6	Obtain commitment to proceed with the sale from **customers**.
	3.7	Evaluate the effectiveness of the presentation based on feedback and subsequent sales related activities and outcomes.

RANGE STATEMENT

All range statements must be assessed:

1. **Customers:**

   - Potential
   - Past
   - Existing
   - Repeat
   - New

2. **Appropriate persons:**

   - Managers
   - Supervisors
   - Team members/colleagues

3. **Support:**

   - Physical
   - Emotional
   - Educational
   - Spiritual
   - Financial

4. **Constraints:**

   - Legal
   - Social
   - Ethical
   - Economical

5. **Audience:**

   - Customers
   - Organizational staff
   - Stakeholders
   - Public

6. **Resources:**

    - Electronic
    - Manual
    - Within the organization
    - External to the organization

7. **Techniques:**

    - Visual
    - Auditory
    - Kinaesthetic

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. What are the organisational and departmental sales targets and how they are confirmed.

2. What are the aims and objectives of the sales presentation.

3. What are the various types of presentation formats and how to choose the best one.

4. Who are the customers and how to consider their characteristics and buying behaviours.

5. What support is available and from whom it should be obtained.

6. What are the constraints that need to be considered when creating and delivering a sales presentation.

7. What are the needs of the audience and how are they taken into consideration when developing the sales presentation.

8. What are the objectives of the sales presentation and how to determine that they meet the needs and interests of the audience.

9. How to determine the suitability of the venue for the presentation.

10. What resources are required for the delivery of the presentation.

11. What is promotional material and how it is used to enhance the presentation.

12. What are the benefits of the product or service and how to include these in the presentation.

13. What are the objectives and how they should be considered in the structuring of the presentation.

14. Why previously used proposals should be taken into consideration when planning new presentations.

15. What are the various forms of communication and how they should be used in the presentation.

16. How are presentations rehearsed and why should this be done.

17. What are the techniques to capture and retain audience attention and how these should be used.

18. What are pitch, tone and pace and how they are used in the delivery of the presentation.

19. Why the audience should be allowed to ask questions and raise objections.

20. How to respond to questions and objections raised by the audience.

21. How to obtain commitment to proceed with the sale from the customer.

22. How to obtain feedback from the presentation and from whom.

23. How and why the effectiveness of the presentation should be evaluated.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

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(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **must not be used**.

U71503	**Provide information to customers in the financial services environment**

Unit Descriptor:

> This unit describes the knowledge, skills and attitudes required to effectively provide customers with required information on the products and services being offered in the organisation.
>
> The unit can be completed by employees at all levels working in the financial services industry as it aims to ensure that customers are kept informed during the various steps of the financial services process.

ELEMENT	**PERFORMANCE CRITERIA**
	To be competent you must achieve the following:
1. Acknowledge customer requests for information	1.1 Identify different methods of receiving financial information.
	1.2 Acknowledge **customers** within organisational timescales and treat them in a courteous manner.
	1.3 Accurately obtain required customer information about products or services to ensure needs are met.
	1.4 Recognize requests outside of own authority for information on financial services and products.
	1.5 Obtain and explain sources of information and advice within the organisation.
2 Give information to customers	2.1 Maintain up-to-date knowledge of the organisation's financial services and products.
	2.2 Provide clear and accurate information on the products and services of the organisation to customers according to organisational policies and procedures.
	2.3 Encourage customers to ask questions and seek clarification when necessary.

2.4 Provide information required by **customers** in a timely manner in accordance with organisational procedures.

2.5 Recognize **customers'** needs and referred to those authorized to provide advice.

2.6 Record and maintain information according to organisational procedures.

2.7 Disclose confidential details only to those who are authorized to receive them.

2.8 Explain organisational **customer** service and complaints procedures.

2.9 Explain and follow **codes of conduct**.

RANGE STATEMENT

All range statements must be assessed:

1. **Customers:**

   - Potential
   - Past
   - Existing
   - Repeat

2. **Codes of conduct:**

   - Legal requirements
   - Industry regulations
   - Organizational policies
   - Professional codes

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1.   Who are the customers.

2.   What are the different methods of receiving financial information.

3.   What are the organisational standards for responding to customers.

4.   How to accurately obtain the information customers require about products and services.

5.   What are the authority and scope of your own role.

6.   What and who are the sources of information in and outside of the organisation.

7.   How is organisational information obtained and maintained.

8.   What information needs to be provided to customers on products and services.

9.   How to encourage customers to effectively ask questions and seek clarification.

10.   What are the different methods of providing information to customers.

11.   What is the difference between advice and information and how it is determined.

12.   What are the organisational procedures for obtaining, recording and maintaining information.

13.   What are the codes of conduct and why these need to be explained.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

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(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

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- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

U71703	**Manage the business relationship with clients in the financial services environment**

Unit Descriptor:	This unit describes the knowledge, skills and attitudes required to manage the business relationship with clients using industry and technical knowledge.
	The unit is relevant for persons working autonomously in middle to upper management positions within financial services who interact face to face with customers.

ELEMENT	**PERFORMANCE CRITERIA**
	To be competent you must achieve the following:
1. Prepare to offer customer service	1.1 Bring organisational financial services and products relevant to own work up to date.
	1.2 Up-date and make relevant personal knowledge of the financial services market with relation to own job role.
	1.3 Organise work to ensure that attention is provided promptly and consistently to the client.
2. Manage client needs and expectations	2.1 Identify client needs and expectations through the analysis of their financial situations and requirements.
	2.2 Provide information to clients in a manner that promotes understanding and takes into account their needs and motivations.
	2.3 Manage client relationships to enhance the flow of financial services business.
	2.4 Consistently meet client's expectations.
3 Maintain customer service	3.1 Plan work to make best use of time and resources.
	3.2 Re-organize work to respond to **changes in the work environment**.

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3.3 Carry out job role in compliance with legal requirements and industry regulations.

3.4 Follow up client's comments and feedback about the products and services offered by the organisation and respond appropriately.

3.5 Make **relevant persons** aware of repeated comments and feedback by clients.

3.6 Follow organisational policies and procedures when conducting work.

3.7 Keep accurate up-to-date **records** on all actions taken regarding clients to ensure customer relationships are managed effectively.

3.8 Call clients regularly to check on **status and wellbeing**.

RANGE STATEMENT

All range statements must be assessed:

1. **Changes in the work environment:**

   - Unexpected additional workloads
   - When systems, people or resources have been unreliable

2. **Relevant persons:**

   - Managers
   - Colleagues

3. **Records:**

   - Electronic
   - Manual

4. **Status and wellbeing:**

   - Well wishes (birthday and anniversary)
   - General check in on client
   - Discuss if there are any changes to be made to policy

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. What are the financial services and products offered by the organization.

2. Why organisational products and services should be kept up to date.

3. Why personal knowledge of the financial services market should be kept up to date.

4. How and why to provide attention promptly and consistently to the client.

5. How to identify client needs and expectations and how to factor this information into the financial services offered.

6. How to verify client needs and motivations.

7. How information is provided to the client in order to promote understanding.

8. How to manage client relationships.

9. How to enhance the flow of financial services business.

10. How to consistently meet client expectations.

11. How to plan work to make the best use of time and resources.

12. What are the changes to the work environment and how to reorganize work to match those changes.

13. What are the legal requirements of the industry and why should they be complied with within own work role.

14. How to follow up client's comments about the products and services of the organisation and provide responses.

15. Why and how to inform relevant persons of the comments and feedback from clients.

16. What are the organisation's policies and why they should be followed when conducting work.

17. What records are required and why they should be kept up to date.

18. How to effectively management client relationships.

19. How often and why calls should be made to clients to check on their status and well being.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **must not be used.**

U71703   **Manage the business relationship with clients in the financial services environment**

Unit Descriptor:

> This unit describes the knowledge, skills and attitudes required to manage the business relationship with clients using industry and technical knowledge.
>
> The unit is relevant for persons working autonomously in middle to upper management positions within financial services who interact face to face with customers.

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Prepare to offer customer service	1.1 Bring organizational financial services and products relevant to own work up to date.
	1.2 Up-date and make relevant personal knowledge of the financial services market with relation to own job role.
	1.3 Organize work to ensure that attention is provided promptly and consistently to the client.
2. Manage client needs and expectations	2.1 Identify client needs and expectations through the analysis of their financial situations and requirements.
	2.2 Provide information to clients in a manner that promotes understanding and takes into account their needs and motivations.
	2.3 Manage client relationships to enhance the flow of financial services business.
	2.4 Consistently meet client's expectations.
3 Maintain customer service	3.1 Plan work to make best use of time and resources.
	3.2 Re-organize work to respond to **changes in the work environment**.

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3.3   Carry out job role in compliance with legal requirements and industry regulations.

3.4   Follow up client's comments and feedback about the products and services offered by the organization and respond appropriately.

3.5   Make **relevant persons** aware of repeated comments and feedback by clients.

3.6   Follow organizational policies and procedures when conducting work.

3.7   Keep accurate up-to-date **records** on all actions taken regarding clients to ensure customer relationships are managed effectively.

3.8   Call clients regularly to check on **status and wellbeing**.

RANGE STATEMENT

All range statements must be assessed:

1. **Changes in the work environment:**

   - Unexpected additional workloads
   - When systems, people or resources have been unreliable

2. **Relevant persons:**

   - Managers
   - Colleagues

3. **Records:**

   - Electronic
   - Manual

4. **Status and wellbeing:**

   - Well wishes (birthday and anniversary)
   - General check in on client
   - Discuss if there are any changes to be made to the policy

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1. What are the financial services and products offered by the organization.

2. Why organizational products and services should be kept up to date.

3. Why personal knowledge of the financial services market should be kept up to date.

4. How and why to provide attention promptly and consistently to the client.

5. How to identify client needs and expectations and how to factor this information into the financial services offered.

6. How to verify client needs and motivations.

7. How information is provided to the client in order to promote understanding.

8. How to manage client relationships.

9. How to enhance the flow of financial services business.

10. How to consistently meet client expectations.

11. How to plan work to make the best use of time and resources.

12. What are the changes to the work environment and how to reorganize work to match those changes.

13. What are the legal requirements of the industry and why should they be complied with within own work role.

14. How to follow up client's comments about the products and services of the organization and provide responses.

15. Why and how to inform relevant persons of the comments and feedback from clients.

16. What are the organization's policies and why they should be followed when conducting work.

17. What records are required and why they should be kept up to date.

18. How to effectively management client relationships.

19. How often and why calls should be made to clients to check on their status and well being.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **must not be used.**

U71803   **Provide after sales support**

Unit Descriptor:	This unit describes the knowledge, skills and attitudes required to provide an effective after-sales service to the organisation's customers. The unit highlights the importance of customer after sales management and the importance of ensuring that customer after-sales management programmes fulfil requirements.
	This unit is for persons who offer products or services for sale and whilst ensuring that these products or services are delivered as agreed, addressing any after-sales queries and problems effectively.

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Develop customer care programs	1.1 Identify organisational service provision, standards and nominated points of contact.
	1.2 Identify **communications** with key **customers** regarding ongoing **customer** service and care provided by the organisation.
	1.3 Identify processes to monitor and evaluate customer and sales support of the organisation.
2. Review sales process	2.1 Prepare and deliver products and services to **customers** in accordance with agreed terms and conditions.
	2.2 Check **customer** satisfaction regarding the products and services delivered.
	2.3 Promptly address **custome**r problems and queries.
	2.4 Establish findings to identify measures to reduce the probability of recurrence of **customer** problems.

2.5 Resolve **customer** queries and problems to the satisfaction of all relevant parties ensuring that customer and organisational needs are balanced.

2.6 Maintain accurate and complete **records** of products or services delivered.

RANGE STATEMENT

All range statements must be assessed:

1. **Communications:**

    - Via computer
    - Written
    - Via telephone
    - In person

2. **Customers:**

    - Potential
    - Past
    - Existing
    - Repeat

3. **Records:**

    - Queries raised by customers
    - Complaints by customers
    - Sales
    - Delivery

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1.   What are the organisational service provision standards and nominated points of contact.

2.   What methods of communications are used to contact customers.

3.   What are the aspects regarding ongoing customer service and how are they verified to the organisation.

4.   What are the processes to monitor and evaluate customer and sales support.

5.   What are the agreed terms and conditions of sales.

6.   How to prepare and deliver products and services to customers in accordance with agreed terms and conditions.

7.   How to effectively gather information on customer satisfaction and how it should be verified.

8.   How to gather information on customer queries and problems and how they should be addressed.

9.   What are the organisation's and customers' needs and objectives and what should be done if these differ.

10.   What records should be completed regarding the sales process.

11.   What records should be completed regarding the after sales process.

12.   How to maintain accurate and complete records of products and services.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

U71903   **Comply with regulations within the financial services environment**

Unit Descriptor:

> This unit describes the knowledge, skills and attitudes required to demonstrate the importance of complying with financial services regulations that affect the organisation and own role.
>
> The unit also outlines what action should be taken in the event of non-compliance with regulations.
>
> This unit should be completed by all employees within the financial services sector to ensure compliance and that organisational objectives have been met.

ELEMENT	PERFORMANCE CRITERIA

To be competent you must achieve the following:

1. Verify information regarding requirements relevant to own role.	1.1 Verify the persons responsible for determining **regulatory requirements**.
	1.2 Verify **regulatory requirements** relevant to the organisational role.
	1.3 Correctly identify regulations that apply to the organisational role.
	1.4 Identify organisational policies and procedures for ensuring compliance with **regulatory requirements**.
2. Comply with financial regulations	2.1 Identify limits of own authority in relation to requirements and regulations.
	2.2 Follow organisational policies and procedures in conjunction with the **regulatory requirements**.
	2.3 Identify and implement changes in organisational policies and procedures as a result of **regulatory requirements**.

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		2.4	Maintain competence within the work role in accordance with regulatory requirements.
		2.5	Use information obtained ethically, effectively and efficiently.
3.	Identify and respond to non-compliance with financial regulations	3.1	Identify the procedures to be followed in the event of non-compliance with **regulatory requirements**.
		3.2	Recognise and act upon non-compliance to **regulatory requirements** immediately.
		3.3	Communicate the consequences of non-compliance to compliance officer.

RANGE STATEMENT

All range statements must be assessed:

1. **Regulatory requirements:**

   - Legal
   - Ethical
   - Organizational

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1.   What are regulatory requirements and how these are identified.

        What are the regulatory requirements that affect the operations of the organization.

2.   Who are the appropriate persons that determine regulatory requirements.

3.   How to verify regulatory requirements that are applicable to the roles of the organisation and own role.

4.   What are the organizational policies and procedures for ensuring compliance with regulatory requirements.

5.   What is the limit of own authority and how it affects the relationship between the role and regulatory requirements.

6.   How to ensure that organizational policies are followed.

7.   What changes need to be made to organizational policies due to regulatory requirements and when should this be done.

8.   How to maintain competence relating to regulatory requirements within the work role.

9.   How to use information ethically, effectively and efficiently.

10.   What are the consequences of non compliance to regulatory requirements and how are they identified.

11.   What are the procedures to be followed in the event of non-compliance to regulatory requirements.

12.   What actions should be taken when regulatory requirements are not followed and when and how should they be taken.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

Evidence of achieving at least 80% on Anti-Money laundering test taken within the last 12 months must be provided.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
- Written/oral questioning
- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **must not be used**.

U72003   **Develop productive working relationships with colleagues**

Unit Descriptor:

This unit describes the knowledge, skills and attitudes required to support the development and management of productive relationships with work colleagues and the ability to communicate effectively.

The unit should be completed by employees at all levels working in the financial services sector as it highlights the importance of cohesion amongst colleagues. The unit also seeks to develop a high level of understanding and appreciation for working with others and the roles that each individual plays in the organisation.

This unit is especially necessary for sales agents who work autonomously as the need to work well with others is important

ELEMENT	PERFORMANCE CRITERIA
	To be competent you must achieve the following:
1. Create productive relationships	1.1 Identify and confirm benefits of developing productive working relationships with **colleagues**.
	1.2 Show consideration for the importance of priorities, expectations and authority of relevant **colleagues** when taking actions.
	1.3 Outline decision making processes within the organisation taking into account various roles of colleagues.
	1.4 Obtain, verify and share resources and information that may be required by **colleagues** according to organisational procedures.

2.	Manage working relationships with colleagues	2.1	Consider the roles and responsibilities of **colleagues** and the relevance to the work of the organisation when performing own role.
		2.2	Honour commitments made with **colleagues** and provide confirmation on completion.
		2.3	Highlight issues that impact the productivity of work, colleagues and organizational goals.
		2.4	Make time to support **colleagues** in individual roles.
3.	Communicate with colleagues	3.1	Provide clear, concise and accurate information to **colleagues**.
		3.2	Offer the **resources** required to support the delivery of own work to **colleagues**.
		3.3	Conduct meetings frequently to discuss and maintain organisational relationships.

RANGE STATEMENT

All range statements must be assessed:

1. **Colleagues:**

    *   Other sales agents in the organization
    *   Staff members in other departments
    *   Persons carrying out the same job function in competing organizations

2. **Resources:**

    *   Electronic equipment
    *   Manual equipment
    *   Personnel
    *   Supplies
    *   Information
    *   Skills/experiences
    *   Time

UNDERPINNING KNOWLEDGE AND SKILLS

You need to know and understand:

1.   Who are considered to be colleagues.

2.   What are the benefits of developing productive working relationships with colleagues.

3.   What are the goals of the organization and how they feature in developing productive working relationships with colleagues.

4.   What are the decision making processes within the organization.

5.   What are the resources needed by colleagues and how to obtain and verify them.

6.   What are the various roles of colleagues relevant to the organization.

7.   How to honour commitments and how to confirm completion of the commitment.

8.   What are the possible issues that impact the productivity of work, colleagues and organizational goals.

9.   What is effective communication, how it is used and what are the various methods of communicating with colleagues.

10.   What are the ways to ensure that information is produced clearly, concisely and accurately.

11.   How often meetings should be held to discuss and maintain organizational relationships.

EVIDENCE GUIDE

For assessment purposes:

(1) Critical Aspects of Evidence

Candidates must prove that they can carry out **all** of the elements, meeting **all** of the performance criteria, range and underpinning knowledge **on more than one occasion.** This evidence must come from a real working environment.

(2) Methods of Assessment

Assessors should gather a range of evidence that is valid, sufficient, current and authentic.

Evidence of competence may be collected in a variety of ways including:

- Observation
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- Written evidence
- Witness testimony
- Professional discussion

Questioning techniques should not require language, literacy or numeracy skills beyond those required in this unit of competency.

(3) Context of Assessment

This unit may be assessed on the job, off the job or a combination of both. Where assessment occurs off the job, that is the candidate is not in productive work, then an appropriate simulation must be used where the range of conditions reflects realistic workplace situations. The competencies covered by this unit would be demonstrated by a candidate working alone or as part of a team. The assessment environment should not disadvantage the candidate.

The candidate must have access to all tools, equipment, materials and documentation required. The candidate must be permitted to refer to any relevant workplace procedures, product and manufacturing specifications, codes, standards, manuals and reference materials.

Simulation **should not be used**, except in exceptional circumstances where natural work evidence is unlikely to occur.

Glossary of Terms

Assessment Methods

The methods which can be used to determine competence in performance and underpinning knowledge.

Assessors

The Assessor guides and assesses the candidate. His/her role is to determine whether evidence presented by a candidate for assessment within the programme meets the required standard of competence in the relevant unit or element. The Assessor needs to be competent to assess to national standards in the area under assessment.

Approved Centre

Organisation/centre approved by the TVET Council to offer full National Vocational Qualifications (NVQs).

Case Studies

In situations where it is difficult for workplace assessment to take place, case studies can offer the candidate an opportunity to demonstrate potential competence.

A case study is a description of an actual or imaginary situation presented in some detail. The way the case study is presented will vary depending upon the qualification, but the most usual methods are written, taped or filmed.

The main advantage of a case study is the amount of evidence of underpinning knowledge it can generate and the specific nature of the evidence produced.

Competence

In the context of vocational qualifications, competence means the ability to carry out prescribed activities to nationally predetermined standards in an occupation. The definition embraces cognitive, practical and behavioural skills, underpinning knowledge and understanding and the ability to react appropriately in contingency situations.

Element

An element is a description of an action, behaviour or outcome which a person should be able to demonstrate.

Explanation of NVQ Levels

NVQs cover five (5) levels of competence, from entry level (Level 1) through to senior management (Level 5).

Appendix 2

<table>
<tr><td>**Level**
3</td><td>**Glossary of Terms**</td></tr>
</table>

Level 1 – Entry Level

Recognizes competence in a range of varied work activities performed in a variety of contexts. Most work activities are simple and routine. Collaboration with others through work groups or teams may often be a requirement. Substantial supervision is required especially during the early months evolving into more autonomy with time.

Level 2 – Skilled Occupations

Recognizes competence in a broad range of diverse work activities performed in a variety of contexts. Some of these may be complex and non-routine and involve some responsibility and autonomy. Collaboration with others through work groups or teams and the guidance of others may be required.

Level 3 – Technician and Supervisory Occupations

Recognizes competence in a broad range of complex, technical or professional work activities performed in a wide variety of contexts, with a substantial degree of personal responsibility and autonomy. Responsibility for the work of others and the allocation of resources are often a requirement. The individual is capable of self-directed application, exhibits problem solving, planning, designing and supervisory capabilities.

Level 4 – Technical Specialist and Middle Management Occupations

Recognizes competence involving the application of a range of fundamental principles and complex techniques across a wide and unpredictable variety of contexts. Requires very substantial personal autonomy and often significant responsibility for the work of others, the allocation of resources, as well as personal accountability for analysis, diagnosis, design, planning, execution and evaluation.

Level 5 – Chartered, Professional and Senior Management Occupations

Recognizes the ability to exercise personal professional responsibility for the design, development or improvement of a product, process, system or service. Recognizes technical and management competencies at the highest level and includes those who have occupied positions of the highest responsibility and made outstanding contributions to the promotion and practice of their occupation.

External Verifier

The External Verifier is trained and appointed by the TVET Council and is competent to approve and ensure an approved Centre's quality of provision.

Internal Verifier

The Internal Verifier acts in a supporting role for Assessors to ensure the consistent quality of assessment and competence. They need to be competent to assess to national standards in the area under assessment.

Appendix 2

<table>
<tr><td>**Level**
3</td><td>**Glossary of Terms**</td></tr>
</table>

NVQ

National Vocational Qualifications (NVQs) are work-based qualifications that assess an individual's competence in a work situation and certify that the individual can perform the work role to the standards expected in employment.

NVQs are based on national occupational standards of competence drawn up by standards-setting bodies known as Industry Lead Bodies. The standards describe the level and breadth of performance that is expected of persons working in the industry or sector which the NVQ covers.

NVQ Coordinator

The NVQ coordinator is the centre contact within each approved centre offering NVQs. He/she has overall responsibility for the operation and administration of the NVQ system.

Observation

Observation of the candidate carrying out his/her job in the workplace is the assessment method recommended in the vast majority of units and elements. Observation of staff carrying out their duties is something that most supervisors and managers do every day.

Performance Criteria

Performance criteria indicate the requirements for the successful achievement of an element.. They are descriptions of what the Assessor would expect to see in competent performance.

Product of Work

This could be items produced during the normal course of work, which can be used for evidence purposes such as reports, menus, promotional literature, training plans, etc.

Questioning

Questioning is one of the most appropriate ways to collect evidence to assess a candidate's underpinning knowledge and understanding.

Questioning can also be used to assess a candidate in those areas of work listed in the range which cannot be assessed by observation. Guidance on when this assessment method can be used is given in the assessment guidance provided for individual elements.

As an assessment method, questioning ensures that the Assessor has all of the evidence about a candidate's performance. It also allows the Assessor to clarify situations.

Appendix 2

| **Level**
3 | **Glossary of Terms** |

Range Statements

The range puts the element of competence into context. A range statement describes the range of situations to which an element and its performance criteria should be applied.

Range statements are prescriptive; therefore, each category must be assessed.

Role Plays

Role plays are simulations where the candidate is asked to act out a situation in the way he/she considers 'real' people would behave. By using role-play situations to assess a candidate, Assessors are able to collect evidence and make a judgement about how the candidate is most likely to perform. This may be necessary if the range specified includes a situation in which the candidate is unlikely to find himself/herself in the normal course of his/her work, or where the candidate needs to develop competence, before being judged competent, for example, in a disciplinary situation.

Simulations

Where possible, assessment should always be carried out by observing **natural performance** in the workplace. **Simulated performance**, however, can be used where specified to collect evidence about an aspect of a candidate's work which occurs infrequently or is potentially hazardous; for example, dealing with fires.

By designing the simulated situation, briefing the candidate and observing his/her performance, the Assessor will be able to elicit evidence which will help him/her judge how a candidate is **most likely** to perform in real life.

Supplementary Evidence

Supplementary evidence can be used to confirm and support performance evidence. Types of supplementary evidence include witness testimonies, reports, journals or diaries, records of activities, personal statements, simulation (see note in glossary).

Underpinning Knowledge

Underpinning knowledge indicates what knowledge ~~is for~~ a candidate ~~to~~ should possess in order to successfully achieve an element and prove total competence.

Units

A unit of competence describes one or more than one activity which forms a significant part of a candidate's work. Units are accredited separately but, in combination, can make up a vocational qualification. There are two categories of units:

Level 3 — Glossary of Terms

Mandatory Units: These are core to a qualification and must be completed.

Optional Units: Candidates must choose the required number of individual units, specified in the qualification structure, to achieve the qualification.

Work-based Projects

Work-based projects are a useful way for the Assessor to collect evidence to support any decision made about a candidate's performance. They are particularly appropriate in determining the level of a candidate's underpinning knowledge and understanding where it may be insufficient to rely only on questioning or observation.

A project often involves the identification of a solution to a specific problem identified by the Assessor and/or the candidate (such as looking at ways to redress a recent drop in sales), or may be a structured programme of work built around a central situation or idea (such as the introduction of a new job rostering process).