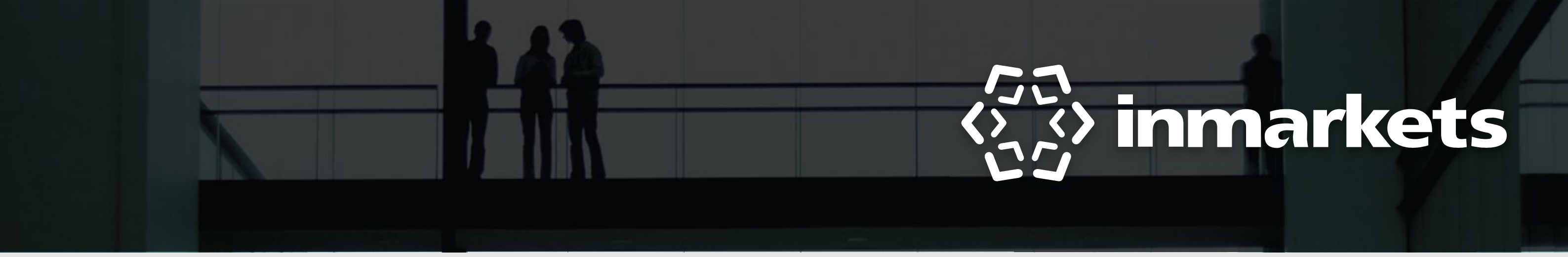
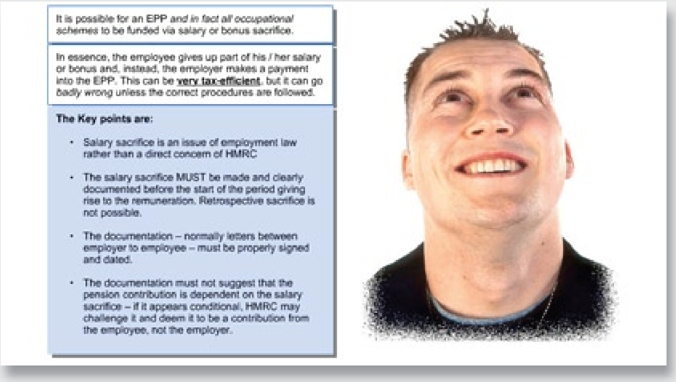
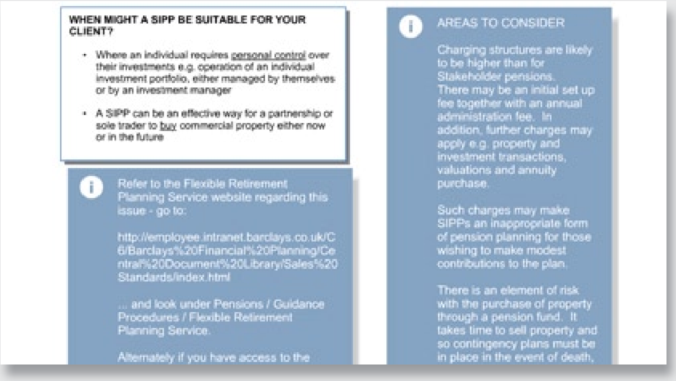
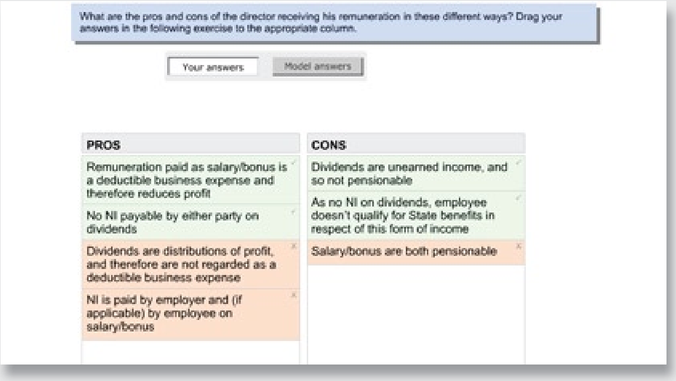
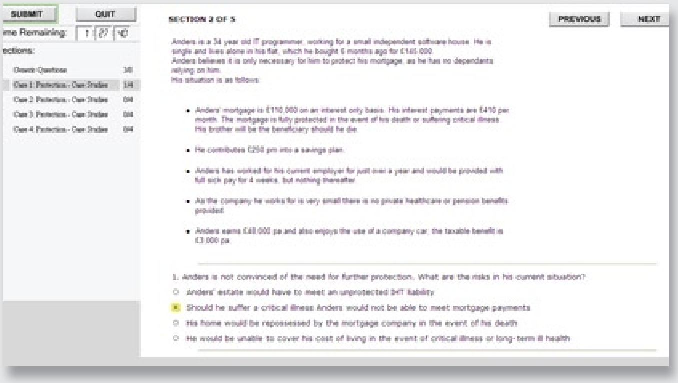


A UK-based financial advisory firm: Internal Accreditation









The Challenge

Our client needed to ensure that all of their financial advisors are competent and understand the regulatory requirements. The solution must support their Topgrading HR Strategy. The financial advisors are geographically dispersed, typically based in branches throughout the country. Their solution to confirm competence of the financial advisors each year must fully control the reputation and regulatory risks while minimising the risk of lost performance opportunities.

The Solution

A series of scenario-based assessments were constructed, to be undertaken online within a secure environment. The assessments should be undertaken every twelve months for each financial advisor to obtain / retain an internal license to advice clients. A set of e-learning materials were used to provide educational support.

The Implementation

The final solution incorporated:

- Timed assessments that were randomised and required invigilator authentication
- A cooling-off period and limited number of attempts for each user
- Learning content and assessments delivered using Inmarkets eLDP
- Training records and scores transferred to the internal performance management system
- Exams and learning content authored and maintained using Inmarkets Course Creator, with design support from Inmarkets consultants.

The Result

The client realised a saving of over 80% costs from the previous paper-based approach. The fact that the process time was so much faster than the previous paper method also meant that any performance-related risks were identified and addressed more quickly.

If an employee fails to pass the required assessments within the specified time frame and/or attempts limit the firm may offered coaching/mentoring to rectify the performance problems.