



Griffith College

Coláiste Uí Gríofa

School of Corporate Training

**Special Purpose Diploma in Investment Operations and
Compliance**

Report of Expert Panel

June 2013

Part 1 General Information

1.1 Details of the Validation Event

Provider	Griffith College Dublin
Date of Evaluation	4 th June 2013
Programme Evaluated	Diploma in Investment Operations and Compliance

Panel of Experts

Mr Billy Bennett	Registrar Letterkenny Institute of Technology
Dr Anne Bourke	University College Dublin School of Business
Ms Claire Kearney	Dublin City University Business School
Mr David Robinson	Industry Representative
Dr Francis McGeough	Institute of Technology Blanchardstown
Ms Roisin Sweeney	Quality and Qualifications Ireland (Observer)
Mr Niall Murray	Rapporteur, Griffith College

1.2 Summary

The Expert Panel, having reviewed the documentation presented by Griffith College Dublin (GCD) and considered the responses of the programme team during the course of the evaluation meeting, are recommending approval to QQI of the proposed Special Purpose Diploma in Investment Operations and Compliance for delivery in Dublin, Cork and Limerick, subject to four conditions. The Panel has also set out a number of commendations and made a number of recommendations which it suggests that the Programme Team should consider in relation to the programme.

The attached report addresses issues raised by the Panel in the context of the review.

Part 2 Report of the Expert Panel

2.1 Introduction

Griffith College (GC) is an independent provider of higher education and professional training. Its academic programmes are validated by QQI / HETAC and Nottingham Trent University. It also provides a range of programmes leading to the examinations of professional bodies, including those in Accountancy and in Law. The College has campuses in Dublin, Limerick and Cork. Griffith College has been providing programmes in a number of faculties since the late 1990s and currently provides programmes from Level 6 to Level 9 on the National Framework of Qualifications (NFQ).

2.2 Background to the Programme Submission

The Business Faculty have brought forward the proposal for Special Purpose Diploma in Investment Operations and Compliance at level 8 on the NFQ. The programme is informed by an engagement with a company called Information Mosaic (IM). IM are a financial software company who also engage in professional training for the Financial Services industry. This proposal has been discussed within the faculty and approved for submission by the College's Academic and Professional Council (APC).

2.3 Examination of the Programme

Having received documentation prior to the panel visit to GC, the Panel met with the staff of GC involved in the design of the proposed programme to examine the submission against the criteria for the validation of programmes as stipulated by the Council of HETAC (now QQI). The visit took place on Tuesday 4th June.

A number of meetings took place during the visit. The first was with the Senior Management of the College, including the Director of Academic Programmes, the Head of Academic Programmes, and the Head of Training at Information Mosaic.

The management team explained the rationale for the programme which arises from a direct engagement with Information Mosaic. Such engagements with industry partners are a strategic decision by the College. Information Mosaic are a Financial Software company who work with the Financial Services sector. They identified a need and worked with the faculty to produce the programme.

The rationale for the programme being pitched at level 8 was discussed and the team felt that this allowed a direct focus on industry-ready graduates while ensuring academically the programme is robust. No extra resources were identified as being required to run the programme.

The panel raised a concern that staff CVs were not included in the documents supplied. The team stated this was an oversight and CVs were provided on the day. They stated these would be included in future documentation.

The Work Placement element of the programme was discussed and the team felt this was an essential element. The feedback from industry was that it needed to be a six month placement as any less is not of benefit to industry. The question of applicants who have jobs was raised and the team explained that the assessment for the module had been devised to allow those in work to apply the learning in their workplace, through the required reports. The panel felt that a work placement manual for students would be helpful.

The second meeting was with the broader programme team. The panel asked about the rationale for the particular design being proposed. The team stated that the proposed structure arose out of discussion as to the best fit for the target students and the industries. They see the taught modules as providing the theoretical and practical knowledge which is then applied during the work placement. The Professional Certification module allows the students to gain a professional qualification as added value.

This led to a discussion of the admission requirements. The documentation does not require any business or finance background. This was a concern for the panel. The team felt that they did not want to exclude entrants and that as long as entrants had a level 7 or equivalent qualification they could take the programme.

The question of demand for the programme was raised. The team, including the Information Mosaic representatives, felt that the demand will be there as the area of Operations and Compliance has been in focus in the Financial Services sector and will remain so. Such an award is mandatory in the UK and may become so in Ireland.

The panel raised a general concern on the taxonomy of the Programme and module learning outcomes. Many did not appear to be appropriate for a level 8 programme. The team said they would review these.

The question of the distribution of credits was raised, and the panel felt they might be better distributed. One suggestion was to reduce the credits for the 10 credit module 1. The panel felt that some of the other modules were very strong and could be given more credits.

There was a lot of discussion of the Professional Certification module. The team explained that the CISI IOC qualification is a recognised industry standard and was an important element of the programme, attractive to students and industry. The panel were concerned that it is on the UK Framework at a lower level than the equivalent level 8 of the NFQ. The panel asked that this be clarified as the module assessment on a level 8 programme cannot be at a level below that.

Programme Management was then discussed. The team explained that the programme is run as a Griffith College programme under the existing Griffith College QA, meaning that student's services, complaints procedure and management are the responsibility of Griffith College. Information Mosaic are engaging with the programme as industry representatives and will provide professional training for students to achieve the IOC professional qualification.

There was a discussion on the block teaching method which the College uses on other programmes. The panel were interested in how attendance and engagement of learners is managed. The team explained the process of information supply before the sessions, using Moodle, and the engagement on the days. Attendance has not been a major problem with these programmes as the students tend to be professional and more mature than the average undergraduate.

The question of the management of repeat sittings for students, especially in relation to the work placement element of the programme, was discussed. The College has standard repeat processes which apply to this programme also. In general work placement failures are rare. The mentoring process tends to deal with issues as they arise. However, in the event, then the placement would have to be repeated.

The panel asked about the formal link between Griffith College and Information Mosaic. The team stated that in line with both national and College strategy such engagements with industry partners are becoming more common. The College works with ISME, CPA and now Information Mosaic on similar Special Purpose programmes focussed on a particular industry need. The College has more formal collaborations with other Educational Providers both nationally, with Windmill Lane Academy, and internationally, with University of Sarajevo.

The panel then discussed each module individually. In all cases, the points already made in relation to the phrasing of the module learning outcomes are pertinent. Some concern was raised about the credit weighting in module 1. The panel raised the possibility of having access to Bloomberg as an aid to the module. Module 3 was seen by the panel as a very strong and innovative module. Again there was some discussion of the management of the work placement.

At that point the panel met privately to discuss their views and after lunch these were communicated to the team.

2.4 RECOMMENDATION / COMMENT

FOR THE ATTENTION OF THE ACADEMIC COMMITTEE

2.4.1 Special Purpose Award

The panel of experts recommend the validation of the following programme:

NFQ Level	<i>Level 8</i>
Programme	<i>Diploma in Investment Operations and Compliance</i>
ECTS	<i>60 ECTS</i>

2.4.2 Commendations

The panel wish to make the following commendations.

1. The panel commends the faculty for a very innovative programme that meets a market need.
2. They also commend the positive engagement of all those involved in the meeting and in communicating about the programme.
3. The panel commends Griffith College and Information Mosaic for the strong cooperative nature of the programme in its melding of academic and industry to deliver the programme.

2.4.3 Conditions

1. The Programme submission needs to be revised to include Staff details and CV's. There should also be a Programme work placement manual or guide included to cover company selection criteria, placement monitoring, roles and responsibilities and assessment strategy (including repeat assessment).
2. The entry requirements should be set at a Level 7 qualification in Business & Finance (or cognate discipline) or equivalent business experience. Entry requirements should also specify how RPL processes will be utilised. Specific English language requirements for international students need to be articulated.
3. The language of the Programme and Module Learning Outcomes should be **at the appropriate level** and mapped to the HETAC / QQI award standards, module learning outcomes and module assessment.

4. The Professional Certification Module assessments must be mapped to the NFQ from the UK Framework. If the assessments are not at level 8 on the NFQ then some adjustment to the programme may be needed. The programme schedule should be amended appropriately from there.

2.4.4 Recommendations

The panel of experts also made the following recommendations.

1. Module Recommendations:

Module 1. The team should consider including a greater global perspective in Module 1. The team should consider including access to financial market research (for example in addition to Bloomberg, Information Mosaic may wish to source research on economics, currencies, equities and fixed income etc. from its Investment Banking clients.

Module 2. The team should consider increasing the ECTS credit weighting for Module 2 and decreasing the credit weighting for Module 1.

Module 4. Include relevant legislation and legislative inputs.

Module 5. Include elements of understanding the organisation and how it evolves

2. The team should include a detailed teaching, learning and assessment strategy for the programme. This should include an assessment matrix and strategies for repeat assessment, individual vs. group work, cross-modular assessment and the balance between final examinations and coursework.
3. The team should specify more clearly the programme's target market & the rationale for the particular focus
4. The College should formalise the arrangement between GCD and Information Mosaic to ensure the protection of all stakeholders.
5. Review module assessment strategy to ensure module learning outcomes are assessed using the appropriate assessment techniques.
6. Module delivery should be reviewed to take into account the unique learning supports provided – both paper and online - on the programme, including lecturing teams and block delivery.

Appendix 1

College Staff met during the evaluation meeting

Mr Tomás Mac Eochagáin, Director of Academic Programmes
Mr Eamonn Nolan, Head of Academic Programmes
Ms Ailish Finucane, Head of Academic Administration
Mr Rob McKenna, College Librarian
Ms Dearbhaile O Hare, Training Manager, Information Mosaic

Ms Geraldine McGing, Programme Director
Ms Madeleine Ford, Lecturer, Griffith College
Ms Suzanne Burdis, Lecturer, Griffith College
Mr John Hyland, Senior Trainer, Information Mosaic
Mr Niall O Brien, Lecturer, Griffith College
Mr Michael O Grady, Lecturer, Griffith College