


<p>Year 13 Financial Studies</p>	<p>Curriculum Intent: Developing effective learners of financial studies. This means that students will be given opportunities to develop the appropriate subject specific knowledge, skills and understanding of key financial concepts. The course follows LIBF certificate and diploma in financial studies so that students can flourish, reach and exceed their potential academically and personally. All students will be encouraged to develop deep learning of finance knowledge using different contexts. Students will be encouraged to go beyond the specification and the textbook and conduct their own research both in group and independent settings.</p> <p>To support students in doing this, students will be taught effective research techniques. All students will be expected to share the findings of their research in various platforms e.g reports, presentations, discussions. The key expectation will be that students will develop critical thinking skills rather than just accept what they have been told. All students are challenged to think deeply, recall and apply information. Students are encouraged to achieve their full potential and to appreciate learning as a life-long skill. The students particularly like the assessment methods which include two online multiple-choice exams and two written papers based on a case study</p>			
<p>Unit 3 – Diploma: Sustainability of an Individual’s Finance</p> <p>Unit 4 – Diploma: Sustainability of the Financial Services System</p>	<p style="text-align: center;">Term 1:</p>	<p style="text-align: center;">Term 2:</p>	<p style="text-align: center;">Term 3:</p>	
<p>Skills/ Assessment Objectives</p>	<p>The qualification will encourage students to:</p> <ul style="list-style-type: none"> • Analyse financial information, financial services products and services and begin to make judgements about suitability for people in different circumstances. • Develop an understanding of financial concepts and terminology to enhance financial literacy • Analyse, synthesise, evaluate and reflect • Select appropriate data and information to make arguments. • Structure and communicate ideas logically and coherently. <p>While completing this qualifications, learners may develop the knowledge, understanding and essential skills employers look for in employees. These range from familiar ‘key skills’ such as team working, independent learning and problem-solving, to more tricky-to -measure skills such as:</p>			

	<ul style="list-style-type: none"> • Appropriate interpersonal skills • Communicating with professional colleagues/peers and/or hierarchical seniors • Understanding work practices and how different roles and departments function within an organisation 	
<p>Topic Titles (in order of delivery)</p> <p>Year 13</p>	<p>Unit 3 – Diploma: Sustainability of an Individual’s Finance</p> <p>Topic 1: Personal finance stability Topic 2: How the state can help Topic 3: The impact of external factors Topic 4: Monitoring and adapting personal financial plans Topic 5: Good debt, bad debt Topic 6: The impact of global events and ethics Topic 7: The impact of recent changes</p>	<p>Unit 4 – Diploma: Sustainability of the Financial Services System</p> <p>Topic 1: The financial system Topic 2: Competition in the financial services sector Topic 3: Sustainability in the financial services sector Topic 4: The impact of the media on the sustainability Topic 5: External influences Topic 6: The impact of change and uncertainty Topic 7: Marketing materials and their effectiveness Topic 8: Attracting, retaining and satisfying customers Topic 9: Market segmentation and product development</p>
<p>Understanding / Sequence of delivery</p>	<p>Unit 3 – Diploma: Sustainability of an Individual’s Finance</p> <ol style="list-style-type: none"> 1. Understand the importance of financial sustainability for individuals and the measures in place to support an individual’s sustainability. 2. Understand the key external financial factors influencing financial performance and the resulting effect on the consumer 3. Analyse data sources in order to assess the impact of external financial factors when making financial decisions and plans <ul style="list-style-type: none"> • The key external factors and how they affect personal decision-making • Implications of change • Changes in providers’ products and market strategy • International impact 	<p>Unit 4 – Diploma: Sustainability of the Financial Services System</p> <ol style="list-style-type: none"> 1. Understand how financial services providers work and the competitive environment in which they operate. 2. Understand the importance of sustainability for financial services providers and systems. 3. Explain the importance of sustainability for financial services providers and systems <ul style="list-style-type: none"> • Sustainability of the financial service system • Why sustainability matters to the sector • Sustainability of the individual providers within the financial services system • Responsible lending and borrowing • How national government and regulators act to maintain sustainability • Role of consumer protection • The motives of different stakeholders • The interactions and interdependence of different financial services provide

	<ol style="list-style-type: none"> 4. Understand the need to monitor personal budgets and adapt plans in response to changes in circumstances 5. Identify how personal financial plans can be adapted to respond to changes in circumstances <ul style="list-style-type: none"> • The importance of keeping accurate records • The importance of monitoring the progress of a financial plan on a regular basis • The link between the regularity of the plan and the time period it covers • The importance of regular monitoring so that the financial situation is continually being assessed and reassessed • Methods of monitoring • The need to be able to adapt a financial plan in response to changes in circumstances of the individual and wider 'family' 6. Understand the personal implications of debt and borrowing solutions for individuals in different circumstances and from different cultures. 7. Explain the personal implications of debt for individuals in different circumstances and from different cultures <ul style="list-style-type: none"> • The analysis of the personal implications of debt for individuals in different circumstances and from different cultures • The costs of borrowing and the existence of debt • Balancing the benefits and costs of debt • Borrowing and financial footprints • Attitudes to debt and changes in these attitudes • The wider cultural, economic and social implications of debt 8. Understand the Impact of global events, developments and ethical considerations upon the 	<ol style="list-style-type: none"> 4. Understand the influences of external factors upon financial services providers and the impact on the products and services they provided 5. Analyse the external influences on financial services providers through PESTEL analysis <ul style="list-style-type: none"> • Analysis of external factors upon providers through PESTEL: <ul style="list-style-type: none"> • Political dimension • Economic dimension • Social (and cultural) dimension • Technological dimension • Environmental (ecological dimension) • Legal dimension 6. Understand the effectiveness of marketing materials produced by financial services providers. 7. Evaluate the approach taken to marketing by different financial services providers <ul style="list-style-type: none"> • Marketing materials and information • Establishing which consumer groups are being targeted • What is in the small print? The regulatory requirements (what is said and what is not said) • Review different types of marketing materials and information: how is information presented, use of language, branding, etc • References in marketing literature to ethics, sustainability, corporate social responsibility, environmental / green issues, etc • Different advertising methods • Evaluation of approach taken 8. Understand approaches used by financial services providers to attract, retain and satisfy consumers 9. Critically contrast and compare the approaches taken by financial services providers to attract and retain customers <ul style="list-style-type: none"> • Customer service • Reputation • Brand image • Loss leaders
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	<p>financial services industry and ultimately the consumer</p> <p>9. Evaluate the impact of global events, developments and ethical considerations upon the financial services industry</p> <ul style="list-style-type: none"> • Global issues, eg globalisation • World / EU / UK economy • Major world events / live issues • Social change • Cultural change • Demographic change • Externalities, ie effect of price / cost decisions on the wider society • Trends <p>10. Understand the impact on the consumer of changes that have occurred in the financial services industry in recent years</p>	<ul style="list-style-type: none"> • Other examples (not exclusive), eg attractive deals for new customers, enhanced product offers for existing / loyal customers, etc • Social and ethical considerations – corporate social responsibility <p>10. Understand how market segmentation and product development are used to meet the needs, wants and aspirations of financial consumers.</p> <p>11. Explain how the needs, wants and aspirations of a market segment are met through product benefits, features and add-ons</p> <ul style="list-style-type: none"> • Identify product benefits, features and add-ons and how these meet the needs, wants and aspirations of consumers in different customer groups, eg interest-free credit card balance transfers, cashback, rewards programmes, etc
<p>Assessment</p>	<p>All components and units are mandatory and assessed.</p> <p>Each unit is assessed through a combination of Multiple Choice Questions (Part A – 35 marks) and a written paper (Part B 65 marks) – based on a pre-released case study. A total of 200 marks are available from both units comprising 100 marks per unit.</p> <p>The structure of the assessment ensures that all aspects of the course content are subject to external examination. No teacher-set or teacher-marked tasks or assignments will contribute to the marks and all assessment will be under strict examination conditions.</p> <p>The written paper for each unit synoptically assesses the students’ ability to integrate the skills, concepts and knowledge from the unit.</p> <p>Unit 2 builds upon Unit 1 and the content of Unit 2 has been designed to combine concepts, skills, techniques and factual content from across the units in order to enable students to demonstrate an integrated understanding of concepts, theories, and knowledge from across the syllabus.</p> <p>The overall qualification will be graded A* – E. To achieve a pass, students must achieve a mark of 40% of the UMS in both units. The London Institute of Banking & Finance uses the Uniform Mark Scheme (UMS) to provide a comparison between sessions. Raw marks are converted into UMS marks which are used to determine the final grade classification.</p>	

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| | <ul style="list-style-type: none">• Research and summarising information• Context – using evidence from case studies/ scenarios• Analysing data – look at advantages and disadvantages• Application - relate real life situations• Evaluation – Make judgements/ balanced answers |
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