Recognition of Prior Learning in the Financial Services Environment
OVERVIEW

- Background and purpose of the research
- Research methodology
- Primary sample results
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Background and purpose of the research

- FAIS Act promulgated in 2002
- Went into effect on 30 September 2004
- Competence requirements
- Two challenges resulted:
  (a) evidence of scholastic qualifications,
  (b) reluctance / inability to enroll for formal qualifications
Background and purpose of the research

- RPL advertised as “easy alternative” to formal studies
- FSB view – RPL was a promise that did not deliver

Purpose of the research:

a. The extent to which RPL was used as a result of the requirements of FAIS,

b. The success thereof, and

c. Whether the industry would use RPL again in future.
Research methodology

- Sectors included: Banking, Insurance, Wealth Management, Health Services, Investment Management
- Primary sample – interview questionnaire
- Secondary sample – on-line web-based survey
Primary sample results

Specific involvement with RPL

Size of learner groups

- 45% 0 to 10
- 24% 11 to 51
- 17% 51 to 100
- 10% 101 to 1000
- 4% 1001 to 2000
- 0% 2000+
Qualification requirements of learners:

- Responses varied – very diverse industry
- Some learners had to obtain entry level qualifications i.e. matric or equivalent
- Most learners required an appropriate qualification / skills programme
- Once-off examinations was very popular
Primary sample results

Success of RPL:
- Suited older candidates
- Scenarios used in RPL case studies realistic

Unsuccessful RPL:
- Lack of support to learners
- Significant investment in time and energy on the part of the learner – difficult to manage when working full time
- Emotional resistance
Primary sample results

- RPL used in limited fashion to lessen impact of work required for individuals
- Plagiarism, copying of POE problematic
- Lack of commitment of learners
- Lack of support by the SETA – barrier to successful implementation
- Extra management work and logistics by companies that employed learners
Primary sample results

- Lack of clear guidelines for how RPL works
- Lack of highly skilled qualified assessors
- SETAs to understand and support the RPL process
- Training providers felt that SETAs do not understand RPL and insist on processes and requirements that do not support the SAQA guidelines on RPL.
Direct involvement with training providers:

- Experiences severe difficulty with the SETA to obtain approval to offer programmes via RPL
- Cancellation of RPL programmes as a result of lack of assessors, young learners that lack experience suitable for RPL activities, POE can make the process expensive and administrative and logistical requirements problematic.
Success of RPL in South Africa:

- Not as successful as it could be due to:
  - Lack of SETA understanding
  - Learners not sufficiently prepared / committed
  - Structure of RPL and processes required
Success of RPL in South Africa:

- Successes were achieved due to:
  - Good RPL processes in place
  - Learner understanding and commitment crucial
  - Funding
  - Expert assessors
Secondary sample results

- Completion of web-based questionnaire
- 190 individuals from the financial services industry
- Majority of participants in a regulatory role
- Participants falling into 51 – 60 years of age range
- Experience in excess of 10 years
- Entered the financial services industry with only a matric or equivalent
Secondary sample results

Information obtained from...

- FSB
- SETA
- Training Provider
- Media
- Industry
- Employer
- Other
Secondary sample results

The training was organised by...

- Self: 64%
- Company: 25%
- SETA: 11%
Secondary sample results

- Support during the RPL process a problem:
  - 34.2% did not receive support and guidance from the training provider
  - 22.1% were unsure about the support they received
- 65.7% of the respondents completed the RPL process
- 47.8% made use of independent training providers to assist them with the RPL process
- 33.7% of participants made use of industry associations and 18% made use of Universities.
Secondary sample results

Who paid for RPL?

- I paid myself
- My employer paid for everything
- The cost was shared between myself and my employer
- Received funding from the SETA

- 62%
- 28%
- 9%
- 1%
Secondary sample results

Will you make use of RPL again?

- Yes: 55%
- No: 12%
- Not sure / maybe: 33%
Summary of findings

- Correlation between two sample groups
- Older participants found RPL more useful – recognition of experience and knowledge
- 57% of participants could not choose the language
- Support during the process – huge concern
- Pricing options – no transparency
- Funding from SETA very limited (only 1%)
- Method of assessment – combination of POE, assignments and exams
Summary of findings

- 47% of participants made use of independent training providers – play a crucial role in RPL
- High level of frustration by internal and external training providers regarding SETA requirements for RPL
- In some instances RPL worked well, in others not
- 55% of participants would use RPL again
Effective delivery will require:

- Education and communication
- Transparent pricing options
- SETA and SAQA support and consistency
- Learner orientation and support throughout the process
- Learner commitment
- Support from employers
- RPL processes