



HSC VET WORK PLACEMENTS IN FINANCIAL SERVICES INDUSTRY

SUPPORT KIT FOR HOST EMPLOYERS ADVICE FOR WORK PLACEMENT SERVICE PROVIDERS



Financial Services Curriculum Framework Work Placement Employer's Support Kit Induction for Work Placement Providers

I. INTRODUCTION

Work placement provides valuable learning experiences for young people in their transition from school to the next stage of their education or employment. Giving students the opportunity to practice and refine skills and concepts that they have learned in the classroom in a work place has an immediate impact on their perceptions of the workplace and their subsequent career planning. Most employers in the financial services industry are supportive of work placement for students, but they may be hesitant to host students because of

- ☐ a lack of time and resources to develop a structured workplace learning program for the students, and
- ☐ the need to protect the confidentiality of their clients' information.

This support kit has been specifically designed to address these concerns. It includes a range of supporting resources and guidelines to make it easier for employers in the financial services industry to provide a quality work placement for young people.

In this support kit you will find these documents and resources

1. This document
2. Mandatory documents for employers
 - The Workplace Learning Guide for Employers
 - Additional Information for Employers
3. Work Placement Made Easy materials
4. Supporting Resources – suggested activities, sample tasks, checklists and forms

Key features of the supporting resources

☐ **Time saving and easy to use**

The sample tasks and other resources are designed to be used immediately, or easily adapted to suit the host workplace.

☐ **Access to client data is not required**

All sample tasks that involve 'client data' are simulated e.g. process accounting transactions, petty cash, or prepare simple tax returns, selecting suitable products or services for clients.

- ☐ The sample tasks consist of a **combination of general work skills activities and financial services-specific activities**, spanning over all the mandatory HSC content areas and their associated units of competency.

II. WORK PLACEMENT in FINANCIAL SERVICES CURRICULUM FRAMEWORK COURSE

1. Overview of the Course

The Financial Services Curriculum Framework course is based on qualifications and units of competency in the nationally endorsed [Financial Services Training Package \(FNS10\)](http://www.boardofstudies.nsw.edu.au/syllabus_hsc/financial-services.html). The course counts as Board developed unit credit for the NSW Higher School Certificate (HSC) and can contribute towards an Australian Tertiary Admission Rank (ATAR). It also provides students with the opportunity to gain industry-recognised national vocational qualifications under the Australian Qualifications Framework (AQF). Further information of the curriculum is available at http://www.boardofstudies.nsw.edu.au/syllabus_hsc/financial-services.html

2. Course Structure and Requirements

The Financial Services Curriculum Framework course is made up of these broad areas

- ☐ HSC focus areas
- ☐ Units of competency (associated with the HSC focus areas)
- ☐ Mandatory work placement (70 hours)

3. Summary of Focus Areas and Associated Units of Competency

Focus area	Associated units of competency	
	Unit code	Unit title
Mandatory		
Financial Operations	FNSACC301A FNSACC303A	Process financial transactions and extract interim reports Perform financial calculations
Industry Context	BSBWOR203B	Work effectively with others
Work	FNSINC301A	Work effectively in the financial services industry
Safety	BSBWHS201A FNSINC301A	Contribute to health and safety of self and others Work effectively in the financial services industry
Stream (select one)		
Accounting	BSBFIA401A FNSACC302A	Prepare financial reports Administer subsidiary accounts and ledgers
Financial Services	BSBRKG304B FNSACM303A FNSRTS301A FNSRTS308A	Maintain business records Process payment documentation Provide customer service in a retail agency Balance cash holdings
Financial Markets and Systems	FNSFLT203A FNSFLT205A FNSFLT206A	Develop understanding of debt and consumer credit Develop understanding of the Australian financial system and markets Develop understanding of taxation
Elective units		
Selected units of competency	From a pool of elective units in the HSC syllabus (refer to HSC syllabus for further details at www.boardofstudies.nsw.edu.au/syllabus_hsc/financial-services.html)	

The order of delivery of the content may vary in different TAFE colleges or schools.

III. SUPPORTING RESOURCES

The resources in this support kit are available for download from the work placement website at www.workplacement.nsw.edu.au

1. Suggested Tasks and Activities

- The suggested tasks and activities are firstly arranged in three categories according to the estimated time required on average
 - Short (1 to 2 hours)
 - Medium (1 day)
 - Long (1 to 5 days)
- The tasks and activities within each time group are classified according to the level of guidance expected
 - Level 1 Minimal guidance
 - Level 2 Some guidance
 - Level 3 Extensive guidance

2. Sample Tasks

A series of sample tasks are provided in the 'Resource' section. They are designed to be

- time saving for employers, easy to use and can be customised to each work place
- protect client confidentiality as simulated 'client data' are used
- related to the HSC focus areas and their associated units of competency

A summary of all the sample tasks is located in the next section of this document.

IV. SAMPLE TASKS SUMMARY

Categories	Additional files for the task	Level of guidance	
Short (1 to 2 hours)			
1. Staff Interview		Level 1	Minimal guidance
2. Simple Research 1		Level 1	
3. Simple Research 2		Level 1	
4. Receive Phone Calls		Level 1	
5. Process Incoming Mail		Level 2	Some guidance
6. Petty Cash (manual)		Level 2	
7. Business Activity Statement		Level 2	
8. Excel Spreadsheet (basic)	Excel file	Level 2	
9. Tax Return_Client1		Level 2	
10. Tax Return_Client2		Level 2	
11. Land Tax_Client1		Level 2	
12. Land Tax_Client2		Level 2	Extensive guidance
13. Computerised Accounting 1 (Introductory)		Level 3	
14. Computerised Accounting 2 (Introductory)	MYOB file	Level 3	
15. Computerised Accounting 3 (Introductory)	MYOB file	Level 3	
16. Computerised Accounting 4 (Introductory)	MYOB file	Level 3	
17. Computerised Accounting 5 (Introductory)	MYOB file	Level 3	
18. Computerised Accounting 6 (Introductory)	MYOB file	Level 3	
Medium tasks (1/2 to 1 day)			
1. Research and write a report		Level 1	Minimal guidance
2. Petty cash book		Level 1	
3. Fringe Benefit Tax_Client1		Level 2	Some guidance
4. Fringe Benefit Tax_Client2		Level 2	
5. Fringe Benefit Tax_Client3		Level 2	
6. Select Products for Customer (Car Insurance)		Level 2	
7. Select Products for Customer (Health Insurance)		Level 2	
8. Select Products for Customer (Home Insurance)		Level 2	
9. Excel Spreadsheet (Payroll)	Excel file	Level 2	Extensive guidance
10. Excel Spreadsheet (Depreciation)	Excel file	Level 2	
11. Computerised Accounting1	MYOB file	Level 3	
12. Computerised Accounting2	MYOB file	Level 3	
13. Computerised Accounting3	MYOB file	Level 3	
Long (1 to 5 days)			
1. Research and Present		Level 1	Minimal guidance
2. Investment_Client1		Level 2	Some guidance
3. Investment_Client2		Level 2	
4. Investment_Client3		Level 2	
5. Investment_Client4		Level 2	
6. Investment_Client5		Level 2	
7. Investment_Client6		Level 2	
8. Investment_Client7		Level 2	Extensive guidance
9. Tax Return_Client1		Level 3	
10. Tax Return_Client2		Level 3	
11. Tax Return_Client3		Level 3	
12. Tax Return_Client4		Level 3	
13. Tax Return_Client5		Level 3	
14. Advanced Computerised Accounting		Level 3	