BRITISH ACCREDITATION COUNCIL INSPECTION REPORT

INTERIM VISIT
(Short Course Provider)

PROVIDER: International Faculty of Finance

ADDRESS: Knect House,
30–32 Mortimer Street
London
W1W 7RE

HEAD OF PROVIDER: Mr Jeff Hearn

DATE OF VISIT: 14 July 2017

ACCREDITATION COMMITTEE DECISION AND DATE: Continued Accreditation 25 August 2017

PART A - INTRODUCTION

1. Background to the provider

The International Faculty of Finance (IFF) was established in 1991 as a provider of specialist training for the finance industry. IFF Training is part of the Knowledge and Networking Division of Informa Public Limited Company (PLC), which is a business intelligence, academic publishing, knowledge and events business based in London. IFF delivers short courses open to the public, in-house courses for companies and distance learning courses. The latter courses are offered in partnership with Middlesex University.

BAC accredits IFF as a short course provider in the United Kingdom.

IFF occupies premises in Mortimer Street, London with training taking place at the Radisson group hotels in central London.

2. Brief description of the current provision

IFF runs approximately 80 different courses. All courses are highly technical and typically of two or three days' duration.

IFF operates a rolling programme of courses, based on perceived market needs. They are scheduled well in advance to allow for effective planning and marketing. The courses are principally finance, management and strategy focused. The current portfolio covers Banking Operations, Project Finance, Corporate Finance, Derivatives and Trading, Investment management, Risk management and Private Equity and Real Estate Finance. IFF markets energy sector related courses under the sub-banner of the International Faculty of Energy (IFE).

IFF continues to monitor market trends with a view to providing new courses to meet emerging demand. The courses are delivered by practitioners who are engaged as required. The trainers are self-employed consultants recruited internationally, many of whom have been working for IFF for many years. Trainers design their own materials and retain the intellectual property rights to them.

The courses are not accredited. Participants receive a certificate of attendance. All participants are professionals with wide experience.

3. Inspection visit process

One inspector visited the London office for a morning and met with the Managing Director, the Head of Programme Development and one course delivery tutor. The inspector viewed documentary evidence including recent student feedback, and trainer biographies.

4. Inspection history

Full Accreditation:	23-24 May 2011
Interim:	18 May 2012
Reaccreditation:	11-12 June 2015

PART B – JUDGMENTS AND EVIDENCE

The following judgments and comments are based upon evidence seen by the inspector(s) during the inspection and from documentation provided by the provider

1. **Significant changes since the last inspection:**

IFF have moved to their current location in Mortimer Street as part of the consolidation of the training and learning divisions of Informa PLC. This has allowed the sharing of best practice between divisions and a subsequent improvement in customer experience.

Future planned developments include the launch of new courses and the introduction of blended learning to improve international accessibility to IFF's courses.

2. **Response to action points in last report**

11.3 IFF must undertake a formal, documented system of classroom observation.

IFF have introduced a system to assess the quality of new tutors and new courses through a number of observations. However, the process does not yet include observations of experienced tutors.

19.3 There is a need for more explicit direction of participants to BAC's complaints procedures.

The BAC complaints procedure is clearly signposted on page five of the participants' welcome pack.

3. **Response to recommended areas for improvement in last report**

More formal annual review and reporting arrangements are needed to enhance transparency and facilitate internal and external scrutiny.

IFF reports as part of the events and training division within Informa PLC. Due to the competitive nature of the training business, much of this information cannot be in the public domain.

Some means of reserving an option on larger rooms, to be used in the event of late additional enrolments would be helpful.

IFF now has access to four Radisson group hotels in central London. As a result, a wider variety of room sizes are available.

4. Compliance with BAC accreditation requirements

4.1 Management, Staffing and Administration (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
Comments The consolidation of training divisions in one location has enhanced efficiency in this area. The information about each course's level, in the publicity materials, is not very detailed.				

4.2 Teaching, Learning and Assessment (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
Comments Well qualified and industry experienced trainers provide highly effective training to meet the needs of all delegates.				

4.3 Participant Welfare (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
Comments The welcome pack details sufficient information to ensure that participants have a successful stay in London.				

4.4 Premises and Facilities (spot check)

	Met	Partially met	Not met	
The standards are judged to be	✓			
Comments The facilities at the Radisson hotels are of a very high standard and match participants' expectations.				

PART C – SUMMARY OF STRENGTHS AND ACTION POINTS

STRENGTHS
IFF presents a well-managed portfolio of industry specific training courses tailored to national and international customers. Trainers are highly qualified and experienced and meet the needs of all participants. The delivery venues are of a high standard.

ACTIONS REQUIRED	Priority H/M/L
11.3 Observations of training must include experienced trainers as part of quality assurance and appraisal, and the results recorded.	M

RECOMMENDED AREAS FOR IMPROVEMENT
IFF publicity materials could include more detailed explanations of each course's level.

COMPLIANCE WITH STATUTORY REQUIREMENTS	
Declaration of compliance has been signed and dated.	**YES**
Further comments, if applicable	