



BRITISH ACCREDITATION COUNCIL INSPECTION REPORT

INTERIM INSPECTION (Short Course Provider)

PROVIDER: London School of Wealth Management

ADDRESS: Park House
116 Park Street
London
W1K 6SS

HEAD OF PROVIDER: Mr Robert Duncan Donald

ACCREDITATION STATUS: Accredited

DATE OF INSPECTION: 26 January 2021

ACCREDITATION COMMITTEE DECISION AND DATE: Continued accreditation, 6 April 2021

PART A – INTRODUCTION

1. Background to the provider

The London School of Wealth Management (LSWM/the Provider) is a private limited company wholly owned by Rose Capital Limited. LSWM was established in July 2019 to provide courses in financial trading and wealth management.

LSWM aims to enable its participants to take control of their financial future through improvement of their comprehension of financial markets, investment and trading.

The Provider is currently delivering its courses online only and has terminated its lease on an office complex in Mayfair, London. LSWM continues to use these premises as a postal address and has the option to use them for meetings.

LSWM is governed by a Board of Directors. The Chief Executive Officer (CEO) is an Independent Director and is supported in the delivery of the courses on a day-to-day basis by an Academic Dean. The Academic Dean has overall responsibility for the content and quality of the provision and the management of the academic team.

The Academic Dean reports to the Independent Director and is supported by a Programme Manager, who has responsibility for the operational aspects of course delivery. Core staff continue to practise as financial traders.

2. Brief description of the current provision

LSWM provides courses in Financial Trading and Wealth Management, of two, four and ten weeks' duration. The courses have a specific business focus. The two-week course is designed as an introduction to financial markets, investment and trading. The four-week diploma course covers technical analysis, macro- and micro-economic analysis, trading psychology and trading strategy. The ten-week advanced diploma course includes the content of the diploma course and then leads participants into developing their own working trade strategy with the support of industry experts.

The face-to-face courses include a combination of classroom lectures and real-time trading on a simulated trading floor. The trading floor models a live trading floor operating in a major global bank or investment organisation. Participants gain access and exposure to trading in foreign exchange, bonds, equities, stock market indices and commodities.

Courses are also available online through the Provider's learning platform. The online courses include two daily webinar sessions in which the latest market developments are considered. Participants have opportunities to discuss their own active trades and to ask questions. Online delivery includes access to trading simulation and provision of one-to-one mentoring.

At the time of the inspection, there were seven participants enrolled, all studying online. Six participants are from the United Kingdom (UK) and one is from Taiwan. The majority of the participants are male. The Provider has capacity for 100 online participants and 40 participants taught face to face. The participants for the face-to-face courses are primarily recruited from the UK and Europe via online marketing and through a database established by the Provider.

Courses are currently available to participants over the age of 18. No prior qualifications or subject knowledge are required, but applicants must demonstrate suitable motivation and sufficient ability in speaking and understanding English. A grade 6.5 in the International English Language Testing System (IELTS) or an equivalent qualification is recommended. Participants are enrolled in rolling weekly cycles.

3. Inspection process

The inspection was carried out remotely over one day by one inspector. Meetings were held with the Academic Dean, the Programme Manager, the Independent Director, the Quality Assurance Manager, a trainer and two participants. Teaching observations of a webinar and an online evening class were undertaken. Relevant documentation and evidence, including an in-house video presentation covering online teaching techniques, were scrutinised. The staff and participants cooperated fully with the inspection process.

4. Inspection history

Inspection type	Date
Stage 2	4 October 2019
Stage 3	16-17 January 2020

PART B – JUDGEMENTS AND EVIDENCE

The following judgements and comments are based upon evidence seen by the inspector during the inspection and from documentation provided by the provider.

1. Significant changes since the last inspection

LSWM terminated the lease on its premises on 17 July 2020. However, there is an agreement with the building's owners to use the postal address and also to use rooms in the building for meetings if required. It is proposed that face-to-face teaching will resume when circumstances allow, at which point LSWM intends to return to this building or a similar facility.

LSWM is an associate faculty of the New University (NU) in Slovenia. It is proposed that in due course, LSWM will offer a postgraduate diploma and master's degree, both of which will be awarded by NU.

2. Response to action points in last report

3.4 The Provider must ensure that all trainers, including academic managers, have regular, scheduled course delivery observations, which result in feedback on delivery techniques.

LSWM has an effective teaching observation system. The feedback to trainers includes commentary on the session's design and planning, communication, use of resources, teaching and learning methods and participant engagement. The feedback also includes a summary of the teaching session overall. The trainer who is observed reflects on the comments of the observer and how these can be used to improve delivery. Observations are also carried out on the teaching undertaken by academic managers. Feedback is thorough and constructive, enabling the trainer to appreciate ways in which delivery can be improved. The feedback also includes suggestions as to how training can be undertaken to further enhance delivery.

7.6 The Provider must produce an annual report that includes the results of its performance reviews, an analysis of appropriate data, including participant feedback, and action plans.

Good annual reports are produced and include reference to teaching observations, analysis of participant data including enrolment and completion, and assessment scores. They provide one- and five-year action plans. The annual report does not include a commentary on the teaching performance reviews carried out, any changes in provision, or data and narrative on participant feedback.

7.7 The action plans must be implemented and regularly reviewed.

The annual report for 2020 is the first to have been implemented. Therefore, no review of its action plans for one year and five years had taken place at the time of the inspection.

10.2 The Provider must support trainers in further development of delivery techniques, focusing on areas for development identified through classroom observations.

The Provider supports trainers effectively in the further development of their delivery techniques. The support is provided in the form of a video presentation that concentrates on online teaching skills and has been viewed by all trainers. The video is wide-ranging and presented in an effective manner. The impact of this, along with the implementation of classroom observations, has been to enhance the delivery of teaching, with each trainer able to reflect on his or her own delivery performance and style. It has led to improvements in the teaching techniques employed by trainers.

3. Response to recommended areas for improvement in last report

It is recommended that the opportunities to observe good practice in course delivery are also used to identify areas for improvement in delivery.

Since the last inspection, the trainers have become more aware of their own strengths and areas to improve with regard to their teaching delivery. The introduction of the training since the last inspection has enabled greater reflection by trainers and allowed them to recognise how their delivery can improve. The participants confirm that the training delivery overall is effective and inspection findings confirm this view. Staff confirmed that the quality of the training had improved, with increasing good practice evident in the delivery.

The Provider should ensure that trainers plan for active participation by all participants in every face-to-face class.

No action has been taken on this recommendation due to the changed delivery pattern which has been introduced since March 2020. While active participation is encouraged and observed in the online delivery provided, this recommendation relating to face-to-face delivery bears repeating to be addressed by LSWM when circumstances allow.

The Provider is recommended to extend the progress tracking system to record outcomes of all forms of assessment, targets set and additional support provided to create a comprehensive picture of individual progress.

The progress tracking system records outcomes of all forms of assessment. A review of individual targets set and any additional support provided are carried out through one-to-one contact between the trainer and the participant. Feedback is recorded in the tracking system and is accessible to the trainers and participants. This enables individual progress to be comprehensively monitored and for trainer intervention to be initiated where appropriate.

4. Compliance with BAC accreditation requirements

4.1 Management, Staffing and Administration (spot check)

The standards are judged to be: Met Partially Met Not Met

Comments

The Provider is well managed. It has demonstrated flexibility in changing its delivery to an online model, which necessitated some changes to the product offered. The changes related to the timing of delivery and the introduction of new approaches, principally by offering virtual evening classes. These changes have been effectively managed.

Documentation is processed using an electronic learning platform and course management system and also through the use of a cloud storage device, enabling files to be saved online. The use of these electronic systems has enabled LSWM to become more efficient and staff and participants having improved but secure access to information.

Staff recruitment processes are robust, including taking references, carrying out interviews and verifying qualifications. LSWM requires trainers to give a short teaching presentation. The presentation is viewed by senior staff and by a well-regarded previous participant in order to obtain realistic participant feedback on the prospective trainer's effectiveness. This enables LSWM to recruit high-quality staff.

LSWM carries out annual staff performance reviews that cover past performance and future development. For trainers, the reviews focus on attention to technical detail and improved use of technology. Trainers undertake appropriate Continuing Professional Development (CPD) activities in order keep up to date on financial markets. As a result, the training delivery is current and focused on meeting participants' requirements. Managerial and administrative staff are well supported in their CPD.

The participant recruitment process is robust. It includes an interview to ascertain the applicant's goals, which are then matched to the suitability of the courses offered. International applicants are required to be able to communicate effectively in English. Overall language capability is assessed at interview, either face to face or

online. This process ensures that LSWM recruits participants who are capable of successfully completing the course they have applied for.

Useful formal feedback is obtained from participants using an online questionnaire at the end of each course. In addition, feedback is obtained informally during the weekly one-to-one calls with participants. However, this feedback is not captured and therefore is not available to inform improvements or contribute to the Provider's annual review.

Good annual reports are produced and include reference to teaching observations, analysis of participant data including enrolment and completion, and assessment scores. They provide one- and five-year action plans.

7.6 The annual report does not provide a commentary on the teaching performance reviews carried out, any changes in provision, or data and narrative on participant feedback.

7.7 The annual report for 2020 is the first to have been implemented and so no review of its summary action plans for one year and five years had taken place at the time of the inspection.

4.2 Teaching, Learning and Assessment (spot check)

The standards are judged to be:

Met Partially Met Not Met

Comments

Course management is effective. Course managers hold relevant qualifications, trainers are appropriately allocated to courses, and course materials and resources are well managed. Managers work effectively to ensure continuous improvement in delivery. This is important in order for LSWM to maintain its market share. The Provider judges the effectiveness of its course management by the data showing pass rates, recruitment and feedback from participants. These all contribute to confirming that LSWM's course management is effective and that the courses are well received by participants.

The delivery of the courses takes good account of the dynamic nature of financial markets and addresses the real-time changes in these markets and current investment practice effectively. The course content is updated daily to reflect movements in financial markets, ensuring that participants receive up-to-date information to support their training.

The courses meet the needs of the participants well. The pre-enrolment interview ascertains what the applicant is seeking from the courses offered. The trainers ask participants to state what they want to be covered at the beginning of the online training sessions. The participants confirmed that their diverse needs are effectively covered by the trainers, particularly in the one-to-one calls. Inspection findings confirm this.

The training sessions include group discussions on which the trainer provides comments and feedback. Levels of understanding are assessed by the trainer through questioning and by ensuring that participants have time to absorb the training content before facilitating an online discussion of particular points of note. Suitable approaches to training the trainers have been devised by the Quality Assurance Manager and this activity is ongoing. It is assisting trainers to enhance their delivery effectively to help participants become independent learners.

The progress of participants is reviewed through the use of online quizzes, levels of participation in online training sessions, the content of discussions, e-mail queries and telephone calls, including the weekly one-to-one call. The impact of this is that the trainers respond to feedback received and can monitor the progress of the participants effectively. It also allows the participants to identify their progress towards meeting their aims.

There is no assessment for the two-week introductory course. Assessment methods on other courses are effective. The diploma is assessed by an online objective test in the form of multiple-choice questions. The

advanced diploma is assessed by a presentation and a review of the virtual trades undertaken by participants during the final four weeks of the course. Success in this assessment demonstrates that participants have acquired the necessary analytical skills to succeed in their future market trading.

Participants confirm that they are well supported and that their progress is effectively monitored. Inspection findings confirm this view. The effectiveness of the training provided is also demonstrated by the number of past participants who continue to take part in the online training sessions after they have completed their course and the number who progress from the diploma to the advanced diploma.

4.3 Participant Welfare (spot check)

The standards are judged to be: Met Partially Met Not Met

Comments

A comprehensive induction pack is provided to participants on enrolment. The participant handbook, trainers' contact details, helpline numbers and the online safety policy are accessible on the Provider's learning platform. This enables participants to feel secure in their online learning experience.

An appropriate policy on the avoidance of discrimination and abusive behaviour has been produced by LSWM. There is an appropriate policy in operation to protect participants from the risks associated with radicalisation and extremism, supported by a risk assessment. Staff have completed the required training.

The participants receive appropriate information prior to and throughout their course. Identical online information is provided to applicants irrespective of whether they are resident in the UK or overseas. International participants enrolled on face-to-face courses receive individual advice and information on how to travel to the UK and find suitable accommodation. Additional information is available from LSWM's international staff, including finding places of worship and where to purchase food that meets any cultural requirements.

The fair and clear contractual terms and conditions include refund arrangements and an appropriate cooling-off period.

Comprehensive complaint and disciplinary procedures are set out in the participant handbook and referred to at induction. Participants are made aware of BAC's complaint procedures.

4.4 Premises and Facilities (spot check)

The standards are judged to be: Met Partially Met Not Met

Comments

Currently, LSWM is not using any premises for delivery and has relinquished its lease on the building previously used. LSWM intends to return to face-to-face teaching in the same or similar premises when circumstances permit.

4.5 Online, Distance and Blended Learning (spot check)

The standards are judged to be: Met Partially Met Not Met NA

Comments

All managers and trainers have appropriate technical expertise to deliver the programmes. This provides for effective and consistent delivery.

LSWM's online delivery methods ensure that participants attain their learning objectives. Interactive evening classes have been added since March 2020. The learning material is available in video form for participants to view at their leisure. The evening classes enable good interaction with the trainer and provide the opportunity for further elaboration and discussion on aspects of the online materials.

The timetable of online sessions has been developed as a result of participant feedback. LSWM's flexible delivery ensures that participants receive tuition at a time that is convenient for them.

Additional learning resources, such as online journals, are provided through links to the online learning platform. These enable participants to review areas of specific interest and extend their knowledge and expertise.

Effective feedback is provided to participants by the trainers. The quality of the feedback is monitored. If the feedback is found to require improvement, the Quality Assurance Manager will carry out additional training for the trainer concerned. If appropriate, such training will be added to the continuous training programme for all trainers.

If necessary, the length of the course may be extended to accommodate participant absence through illness or if their internet access is limited.

The technology for course delivery is appropriate and accessible, and enables effective interactions between the trainer and participant as well as between participants during the teaching sessions. LSWM has access to an experienced information technology technician to ensure that the systems function properly and that appropriate support is available.

4.6 Compliance Declaration

Declaration of compliance has been signed and dated.

Yes No

PART C – SUMMARY OF STRENGTHS AND ACTION POINTS

STRENGTHS

LSWM has established sound procedures and good communication methods through which it ensures that the provision is cohesive and well received by participants.

Participants receive excellent administrative support from admission to completion of the programmes.

Trainers are well qualified and experienced and deliver programmes that meet the needs of participants in improving their analytical skills and gaining the confidence to achieve their objectives.

The technical aspects of the online provision are effectively supported and well received by participants.

ACTIONS REQUIRED

7.6 The Provider must include a commentary on the teaching performance reviews carried out, any changes in provision, or data and narrative on participant feedback in its annual reports.	<input type="checkbox"/> High	<input checked="" type="checkbox"/> Medium	<input type="checkbox"/> Low
7.7 Action plans must be implemented and regularly reviewed.	<input type="checkbox"/> High	<input checked="" type="checkbox"/> Medium	<input type="checkbox"/> Low

RECOMMENDED AREAS FOR IMPROVEMENT *(to be reviewed at the next inspection)*

The Provider should ensure that trainers plan for active participation by all participants in every face-to-face class.

It is recommended that LSWM records informal feedback received from participants.

COMPLIANCE WITH STATUTORY REQUIREMENTS – FURTHER COMMENTS, IF APPLICABLE