

# BRITISH ACCREDITATION COUNCIL INSPECTION REPORT

## INTERIM INSPECTION (Short Course Provider)

**PROVIDER:** Amplify Trading Limited

**ADDRESS:** 18 St Swithin's Lane  
London  
EC4N 8AD

**HEAD OF PROVIDER:** Mr Piers Curran

**ACCREDITATION STATUS:** Accredited

**DATE OF INSPECTION:** 9 January 2020

**ACCREDITATION COMMITTEE DECISION AND DATE:** Continued accreditation, 21 May 2020

## **PART A – INTRODUCTION**

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### **1. Background to the provider**

Amplify Trading Limited (the Provider) is a private limited company. It was established in 2009 by two professional traders, now joint Managing Directors, to offer professional, financial markets education for individuals, universities and financial institutions.

Amplify Trading is based in the City of London with courses taking place at its London headquarters and additional training facilities located near to the headquarters. It also provides training at clients' premises, which are also included in the BAC accreditation.

Amplify Trading aims to offer an alternative to traditional finance teaching by using simulation technology to promote a skills-based, student-centred, hands-on approach to learning.

The two founding Managing Directors, one of whom is the Director of Training, are supported by one Director and five trainers.

Amplify Trading has been running training programmes for ten years. In 2013, Amplify Trading introduced the use of simulation technology to enhance the practical learning process. This was followed in 2016 by the release of Amplify Trading's online training portal. In 2017, Amplify Trading's Level 5 diploma courses received accreditation by the London Institute of Banking and Finance (LIBF).

### **2. Brief description of the current provision**

Amplify Trading offers four courses at its London headquarters. These are delivered face to face, although participants can opt for an online version. The Advanced Level 6 Diploma in Trading and Financial Market Analysis is offered as a nine-week, full-time career programme with no formal entry requirements. The shorter Level 6 Diploma in Trading and Financial Market Analysis programme is available as a four-week internship for university students and recent graduates during the summer months. Both the diplomas are accredited by the LIBF.

A non-accredited, five-day face-to-face programme is offered with no prior entry requirements, with an additional two-day programme known as City Prep, which is specifically aimed at students in their first year at university.

Training is also available online. Participants can subscribe to study small units of learning that accumulate to form the equivalent of the five-day programme. These units are assessed through multiple-choice questions. Remote participants can also access training through Amplify Trading's virtual trading room.

At the time of the inspection, participants were engaged in the five-day programme remotely and through face-to-face tuition, and in the nine-week programme exclusively through face-to-face tuition. Twenty-eight participants were enrolled on two programmes. All participants were over the age of 18, with most being male. Most participants were from the United Kingdom (UK). The others were from countries of the European Union.

### **3. Inspection process**

The inspection was carried out over one day at the Provider's headquarters and nearby training facility, by one inspector. Observations of teaching and learning took place, which included meetings with participants. The inspector met and held discussions with the Director of Training and with trainers and administrative staff. The inspector had sight of documentation both electronically and in hard copy. Additional documentation was made available on request. The Provider fully cooperated with the inspection.

#### 4. Inspection history

<b>Inspection type</b>	<b>Date</b>
Full Accreditation	2-3 July 2014
Interim	21 September 2015
Spot Check	26 July 2017
Re-accreditation	6-7 September 2018

## **PART B – JUDGEMENTS AND EVIDENCE**

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

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

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There were no significant changes since the previous inspection.

### **2. Response to actions points in last report**

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*5.1 The Provider should indicate the level of English language required for its courses for potential overseas participants.*

All overseas participants are informed of the level of English language required to participate in the programme. To confirm that their level of English is appropriate, potential participants have a telephone interview with the Operations Manager, which allows a judgment to be made on their level of English language ability. If there are further technical language requirements, potential participants have telephone discussions with a trainer.

*7.4 The Provider must ensure that its response to participant feedback is communicated to participants.*

On the five-day programme, the Provider communicates its response to participant feedback orally at the end of each day and at the end of the programme. Participants on the nine-week programme give formal feedback on their learning experience at three, six and nine weeks. Feedback provided during the programme is responded to at the beginning of the following week. At the end of the programme, all feedback is evaluated by the management team and any concerns are addressed directly with participants. Feedback from participants on the online programme is responded to promptly. Information about responses made to the feedback is also provided to participants and prospective participants on Amplify Trading's website.

*8.2 & 8.3 The Provider must formalise its documentation and action planning to ensure accurate records are kept in order to track effectively the development of the Provider.*

Amplify Trading is a small and dynamic organisation that plans effectively and responds to the needs of participants quickly. Amplify Trading has formal meetings with agendas. These meetings are fully recorded and provide an effective audit of the decisions taken to continue the development of the Provider.

*9.3 & 11.3 The Provider must develop a system of teaching observations to ensure the consistency of the provision across all its courses and as part of appraisal and Continuing Professional Development (CPD).*

The Provider has put in place a comprehensive teaching observation schedule. The observations make use of a clearly thought-out observation form that identifies the essential elements of good teaching practice. It is consistently used to identify good teaching and areas for improvement. All observations are carried out by the Director of Training on an approximate six-month cycle and the results are used in appraisal discussions and the consideration of CPD needs.

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

*The Provider should consider encouraging trainers to develop their subject-related pedagogy, for instance by achieving Fellowship of the Higher Education Academy.*

Trainers share best pedagogic practice from their lessons and receive useful feedback from the Director of Training as a result of the observations. Trainers demonstrate very good pedagogic skills in the training rooms. Participants confirm that they have received excellent training. Inspection findings confirm this view.

*It is recommended that the Provider introduces a common lesson-planning format to ensure consistency across taught sessions.*

Trainers plan their training to a common format that identifies learning objectives at the beginning of the session. Question and answer sessions test knowledge throughout the session, and presentations provide the main learning points, areas for discussion and practical exercises to develop and test knowledge. Participants revisit the learning points at the end of the session. Trainers and the Director of Training systematically review their lessons to ensure they are current and relevant.

### 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 organisation chart clearly shows the individual Directors' responsibilities and the reporting lines, which are effective in promoting the smooth running of the Provider. All members of staff understand their roles, which results in a well-organised and effective team. Communication between all the staff is excellent and they work well together to ensure the success of the training and the continued development of the organisation.

Members of the administration team are effective and make good use of the management information systems to support the management team well. All information, including performance data and policies such as those relating to health and safety and participant retention and recruitment, is readily accessible electronically.

Staff recruitment processes ensure that the Provider attracts staff with a good, complementary mix of specialisms. This means that the course participants are exposed to a wide variety of approaches to training and market interpretation that enriches their experience and learning.

Regular staff appraisals, where employees' job descriptions, roles, performance against targets and training needs are reviewed, are effective in identifying employees' strengths and opportunities for progression. In addition, informal development conversations take place when appropriate. Staff stated that they feel valued by the organisation and, as a result, the retention of staff is high.

The administrative team ensures that all information on the Provider's website is up to date so that potential participants have sufficient information on which to base their choice of course.

The Provider does not have specific entry requirements for any of its courses as all its courses are suitable for beginners. The internship and City Prep courses are only open to participants who are current university students studying for a degree or who are recent graduates.

Attendance is recorded at all sessions. Members of the administrative team are responsible for recording and following up on any absences, which they do as soon as they are aware of these. Participant absence is

extremely rare and usually only in case of illness, in which case the participant will inform Amplify Trading in advance.

Formal and informal feedback is obtained from participants and appropriate action is taken as a result. Participants are confident that any issues brought to the attention of the Provider are acted upon. Inspection findings confirm this view.

Amplify Trading monitors its performance appropriately through the collection of qualitative data from participants and alumni in order to judge its effectiveness in terms of value added for its participants. This is an effective method of ensuring that any issues that may be adversely affecting participants in achieving their goals are identified quickly and resolved.

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#### 4.2 Teaching, Learning and Assessment (spot check)

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

**Comments**

Programme management and delivery are effective. The members of the programme management team deliver the training courses. This results in a professional and consistent learning programme.

Sessions are suitable allocated to training rooms. Theory sessions are delivered in well-appointed classrooms, with hands-on sessions timetabled in computer suites. Both environments are appropriate for the subject content of the sessions. The administrative staff are responsible for the acquisition of teaching resources, which are fit for purpose.

There are no formal final assessments for the courses. Participants develop the knowledge, understanding and skills of stock- and commodity-market trading through the use of online simulations using Amplify Trading's market simulation software. Trainers are constantly assessing the participants' progress through questions and answers and individual support provided in the online simulation exercises. Participants value highly the level of individual support they receive from the trainers in order to ensure they are able to succeed.

On-going assessment for the diploma courses consists of a series of multiple-choice questions set by LIBF at the end of each stage of the course. This allows participants to see how well they are doing and allows trainers to provide additional mentoring support for any participant who is underachieving. This support is effective in maximising the attainment of the participants.

Trainers are highly qualified and experienced industry professionals and have a high profile within their particular area of expertise. This allows them to deliver high-quality theory sessions. These are followed by simulated and real-time hands-on trading sessions in a real trading environment where participants put theory into practice.

In addition to the theory and practical sessions, trainers use their experience to provide real-time online briefings, for example when an event that will have an effect on the markets is anticipated. Participants appreciate these briefings, which illustrate how the theory they have covered is used to interpret current economic events.

Videos of the sessions are sent to participants at the end of the day to support their further study in the evenings during the programme. Participants see this as a very valuable addition to their learning experience.

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#### 4.3 Participant Welfare (spot check)

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

**Comments**

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One of the Directors is suitably experienced and is responsible for participant welfare.

Participants are provided with electronic copies of handbooks, textbooks and information regarding their course, including the course schedule prior to the start date. This effectively prepares the participants for their studies. Participants commented that the information they received before and at the start of the course was comprehensive and that they felt well prepared. Inspection findings confirm this view.

The vast majority of Amplify Trading's international participants are already resident in the UK. Other international participants are interviewed by telephone and given information on, for example, suitable accommodation in London. They continue to be well supported throughout their stay in the UK. Prospective international participants are also assessed on their English language fluency during these telephone calls to ensure that they have the necessary English language skills.

As part of their role, administrative staff regularly check e-mails out of hours and participants are given a contact number so that they can be appropriately supported.

Appropriate policies on inappropriate behaviour and preventing radicalisation and extremism are provided in the handbooks. There is a clear escalation system of any issues to the Director responsible for participant welfare. The management has carried out a risk assessment and have assessed the risk level as low. However, staff have not received training in the prevention of radicalisation and extremism.

There is no specific information provided to participants to raise their awareness and understanding of the risks relating to radicalisation and extremism.

Comprehensive and fair contractual terms and conditions and appropriate complaints procedures are set out in the information available to participants.

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#### 4.4 Premises and Facilities (spot check)

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

**Comments**

Amplify Trading occupies high-quality office space and teaching rooms in the City of London. The security arrangements, facilities, reception area, office, classrooms and Information Technology (IT) space are of a very high quality. The premises are very well decorated and maintained.

Appropriate health and safety information is prominently displayed.

The training rooms are of a good size for the teaching groups and are well furnished. The training rooms offer trainers the use of interactive whiteboards to enhance their training delivery. The IT suites are very well equipped with the necessary equipment for participants to practise trading either through simulation or in real-life situations.

The Provider's base has good office space, meeting rooms, and an informal social area for relaxation. The offices are air-conditioned, fully furnished to a high standard and have plenty of natural light. There is space for relaxation and the consumption of food in the main teaching building. Participants and staff confirm that the standard of accommodation and facilities is excellent and inspection findings confirm this to be the case.

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#### 4.5 Compliance Declaration

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**Declaration of compliance has been signed and dated.**  Yes  No

**PART C – SUMMARY OF STRENGTHS AND ACTION POINTS**

**STRENGTHS**

The Senior Manager has a clear vision for the future development of the provision, which is understood and shared by the management and administrative teams.

The management team is supported by an effective and flexible administrative team that ensures the smooth running of the Provider for the benefit of participants and staff.

The trainers are highly qualified and experienced industry professionals with an online profile relating to their particular expertise.

The training is delivered in high-quality accommodation in the City of London in a real-time trading environment.

**ACTIONS REQUIRED**

Appropriate training in preventing radicalisation and extremism must be undertaken by all staff.

High     Medium     Low

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

It is recommended that specific information is provided to participants to raise their awareness and understanding of the risks relating to radicalisation and extremism.

**COMPLIANCE WITH STATUTORY REQUIREMENTS - FURTHER COMMENTS, IF APPLICABLE**