

## BETTER BUSINESS TECHNOLOGY REVIEW

# A competent solution for competent advisers



Continuing his exclusive series for *Professional Adviser*, Mark Loosmore from technology consultancy AT8 Group analyses Training and Competence tools for advisers. Each week Mark selects a tool currently available to UK IFAs and assessed its strengths and weaknesses. Our aim is to help advisers compare and contrast solutions so they can identify the tools that may be most suitable for their businesses.

**This week: Competent Adviser**

AT8 is currently reviewing a number of the Training and Competence (T&C) systems available to the financial services market.

Some of the companies offer a product range that is wide in the scope of areas they cover, while others are more narrowly focused, specialising in a particular niche. We recently had a demonstration from Competent Adviser, one of the more niche vendors who focus on the training and testing areas. Competent Adviser doesn't cover the wider areas of recruitment systems, case checking or complaints handling, but the detail and sophistication of what it does offer is truly impressive.

### New benchmark level

I should start by stating that while I have described the solution as operating in a niche market, this particular niche is one that should be very topical at the moment. RDR has laid down the challenge of how to get a large number of individuals to a new level of benchmark competence within a defined period of time and to maintain it through effective CPD. The answer could well lie with systems such as Competent Adviser.

It provides training and

testing solutions to many of the largest distributors in the market including Home of Choice, Smith & Williamson and John Charcol among many others. It does this through both traditional classroom training and computer-based training (CBT) solutions.

While I believe it now favours the CBT approach, its traditional training experience and record of success remain invaluable in helping it to understand how to structure the training and testing material. This is apparent when reviewing the system. Several of Competent Adviser's rivals produce static paper-based training material (and PDFs), supplemented with electronic tests and exams to gauge and assess understanding. Competent Adviser uses the technology to a fuller extent using engaging CBT to impart the information and links the testing to this material to support an iterative devel-

opment process. This CBT is delivered via a separate system from Articulate. The effect does unfortunately break the learning experience a little, because it operates in a separate window, with a different look and feel to the rest of Competent Adviser. However, all of the content is provided by Competent Adviser,

which ensures it is relevant, well structured and integrated to the rest of the system.

The tests provided seem very impressive. The question bank from which they are composed is vast, and the adviser firm

can set up its own tests from this bank of questions or select the option to generate a random test on a particular area. When the tests are completed, the user then has the option to review the answers: either the full set or just those that were wrong. One touch we really liked was that as the answers are reviewed, the system provides a clear explanation of which answer is correct and why, linking back to the specific area in the learning material.

### Plenty to learn

The system contains an enormous amount of learning material – static, CBT, tests, test results, management information – and structuring this in a clear manner is a real challenge. Competent Adviser has done a good job of tackling this as it presents the data clearly and provides mechanisms for drilling down to access more detail.

At first sight, the navigation wasn't always clear, because drill downs were shown in ways that I wasn't necessarily expecting. However, it didn't take long to get to grips with this, and as there was a consistent menu always available, even I didn't get too lost in the system. This is all backed up with an especially powerful search function to help find relevant information quickly.

### CORE FUNCTIONS

Learning and development plans	✓
CBT	✓
Online testing	✓
CPD record keeping	✓
Case checking	✗
Training activity management	✓
Complaints management	✗
KPI management	✓
Financial promotions management	✗
Monitoring forms builder	✗
TCF tools	✓
Offline	✗
Regulated recruitment process	✗
MI reporting	✓
Online	✓
Sales activity management	✗

### PRICE

RDR Gap Analysis & PDP programme: £20 per user per month. Standard Access to Competent Adviser system £10 per user per month. These are maximum prices and a discounting structure (based on volume) applies. All prices exclude VAT.

This data summary is part of a wider survey conducted by AT8. For more specific information, contact: [marketing@at8-group.com](mailto:marketing@at8-group.com)

### Personal development

Competent Adviser has extended its system to include the ability to set up Personal Development Plans (PDPs).

This facility enables a pre-set group of learning modules and tasks to be assembled into a learning plan. Individual advisers or supervisors can then select one or more of these PDPs and amend the as necessary to build up the overall development schedule. This additional functionality is new to Competent Adviser, but it is not a necessary module if firms don't want to use this approach. However, we like the concept of Personal Development Portfolios as being the 'holistic' programme of training and development for individuals that can go beyond that required by regulated T&C. In our view this could be of particular benefit to large networks wanting to add breadth and structure to the member firms training regimes.

Ultimately though, however well-structured the system is, it

will only be as good as the content held within it. From our initial view, we felt that this content was substantial and well thought out.

The proof of the pudding, as they say, is in the eating, and Competent Adviser is able to boast that for the past five years running, a Competent Adviser student has won all three of the CIOBS 'Outstanding Academic Achievement' awards for CeMAP One, Two and Three (to qualify for these awards students have to achieve the highest score nationally in each of the examinations).

Competent Adviser may not provide the breadth of functionality of some other systems, but the depth and quality of its coverage is impressive. If any firms, from 10 advisers upwards, are looking for a new training and testing system to help them towards the RDR targets, then Competent Adviser is certainly worth including on the list for review.

