

Evaluation and Benchmarking of the Diploma in Financial Services Management from Guangxi Financial Vocational College

Context and scope

Guangxi Financial Vocational College commissioned Ecctis for an independent evaluation and benchmarking of its Diploma in Financial Services Management, which was completed in September 2024.

The Diploma in Financial Services Management is one of 43 qualifications delivered by the College across areas such as e-commerce, big data and financial management, insurance practice, and wealth management.

The main aims of the benchmarking were to:

- Establish comparability in the context of the UK through reference to the Regulated Qualifications Framework (RQF), and by extension, the European Qualifications Framework (EQF)¹
- Assess the extent to which the College's underpinning quality assurance meets a set of international standards.

Key findings

The Diploma in Financial Services Management seeks to develop students' knowledge in financial risk management, insurance, economics, and securities investment practice. In line with national requirements, the Diploma also encompasses "public basic courses" which include topics from arts, social sciences and science domains.

The general entry requirement for the programme is the National College Entrance Examination (NCEE, popularly known as the *gaokao* 高考) – comparable to GCE A Level / RQF Level 3 in the UK – or suitable marks in one of the College's own tests.

The Diploma is a three-year full-time programme equating to approximately 2874 hours' guided learning time. Reflecting its vocational focus, the Diploma combines classroom-based study with practical-based simulated learning and a 24-week internship that allows students to develop their practical skills in a real-world setting.

Upon completion, many students enter the workforce; however, some students will be eligible to apply for top-up Benke (本科) / Bachelor degree programmes. These require a minimum of

¹ To date, a total of 36 countries have now referenced their national education systems to the EQF.

two years of further study, which shows that the Diploma has similar academic progression routes to that of HNDs, Diplomas of Higher Education and other UK Level 5 awards.

The study revealed several strengths of the Diploma in Financial Services Management, namely it demonstrated that:

- Very strong practical training and simulation facilities allow the students to gain valuable practice in specific scenarios.
- The link with Industry for placements offers good opportunities for students to develop experience and skills in workplace scenarios.
- The College's practice of mentoring new internship guidance teachers at GFVC helps ensure high quality support and guidance for students undertaking work experience in a professional setting, and facilitates the provision of a consistently high-quality student experience for this element of the programme.
- The College has a variety of mechanisms for capturing the student voice over the course of a module and the programme as a whole, through continuous feedback on teaching and learning progress. This enables any issues to be addressed promptly while also contributing to an annual cycle of quality monitoring.
- Continuous feedback logs from teachers and students allowing the Academic Affairs Department to have an up-to-date overview of how teaching is progressing and any issues arising.
- The College encourages teachers to employ a wide variety of assessment methods to allow students to demonstrate a thorough understanding of learning objectives on modules.
- Graduate, employment opportunities following completion of the programme appear to be high, with a variety of roles available.

In terms of international comparability, the Diploma in Financial Services Management has been found comparable to Level 5 of the RQF and EQF. It has also met international quality standards in the following five areas:

- **Admission**
There is a pre-defined and published admissions policy ensuring transparency in the admissions policy and supporting consistency in admissions decisions
- **Programme development, approval, monitoring and review**
There is a clear, process in place for the design, approval and monitoring of programmes
- **Teaching and learning**

There is a formalised process for monitoring the quality and effectiveness of delivery, relevant to the modes of study employed

- **Assessment**
Assessment provides a sufficiently fair, valid and reliable evaluation of the intended knowledge, skills and competencies
- **Information**
The information available to prospective students, current students and other interested stakeholders is accurate, transparent and clear for the intended audience.

Engagement

Guangxi Financial Vocational College has committed to further development and engagement encompassing:

- Writing new learning outcomes at programme and module level, ensuring these are specific; measurable; and that an indicative 60% of the programme targets a higher level of knowledge and critical thinking skills.
- Developing a programme assessment framework/plan. Adopting assessment and marking approaches that sufficiently test critical thinking skills such as analysis and evaluation
- Ensuring that there is a clear policy on programme assessment plans. Assessments should be developed so that they are clearly linked to intended learning outcomes. There should be clear limits on the use and weighting of attendance as part of the assessment.
- Developing a unified internal quality assurance 'handbook' for the College to bring together all existing written policies and processes, and formalise any unwritten policies or processes.
- Maintaining and ensuring adoption by all staff of the unified quality assurance handbook.

Ecctis is a gold-standard provider of services in international education, training, and skills, and in the development and recognition of globally portable qualifications. We are an internationally trusted and respected reference point for qualifications and skills standards.

We are UK-based and operate worldwide, with a global network and client base spanning 62 countries and 5 continents. We have a 20-year track record in international consultancy and development.

Ecctis provides official UK national agency services on behalf of the UK Government in qualifications, skills, and migration – including UK ENIC, formerly UK NARIC.

UK ENIC is the UK National Information Centre for global qualifications and skills. Following the UK's leaving the EU, the former UK NARIC recognition agency function changes from a NARIC (which is an EU-only title) to an ENIC (the wider European title for national recognition agencies) in order to meet the UK's continuing treaty obligations under the [Lisbon Recognition Convention](#).

Since 2019, through our China representatives and Beijing office Nalike, we have conducted qualification benchmarking in China and fostered educational links between China and other countries, to support the internationalisation efforts of China's higher vocational colleges.