



Audit Report – VET Quality Framework

Continuing Registration as a national VET regulator
(NVR) registered training organisation (RTO)

ORGANISATION DETAILS

Organisation's legal name	Investment Banking Institute Pty Ltd
Trading name/s	Investment Banking Institute Pty Ltd
RTO number	22047
CRICOS number	N/A

AUDIT TEAM

Lead auditor	Christine Williams
Auditor/s	N/A
Technical adviser/s	N/A

AUDIT DETAILS

Application number/s	1035172	
Audit number/s	1003241	
Audit reason 1	Application - renewal	
Audit reason 2	n/a	
Audit reason 3	n/a	
Activity type	Site visit	
Address of site/s visited	Level 9, 446 Collins Street, Melbourne	
Date/s of audit	26 and 27 June 2013	
Organisation's contact for audit	Mr Alan D'Andrea info@ibi.edu.au	CEO 1300 669 786
NVR standards audited	All Standards for Continuing Registration	

BACKGROUND

- **Organisational structure consists of a Board of Directors which is made up of industry representatives who take a non-executive role; Academic Board plus other relevant areas such as finance, administration and a course advisory panel. Risk is considered by the Academic Board.**
- **Current business activities: The organisation offers a range of professional development, financial planning and corporate finance which are non-VET. The parent company is Campus Education Group Pty Ltd which has two organisation's that conduct training:**
1) Investment Banking - VET and non-VET training;
- **2) Investment Banking Institute - a Business School which is a TEQSA registered Higher Education Provider delivering Diplomas through to Bachelor Degrees.**
- **The organisation has not entered into any third party arrangements.**
- **Core Clients / target groups: Public clients from radio, newspaper and web based advertising. The RTO target markets are the Real Estate industry, AFSL holders, accountants, bookkeeping service providers and other small business. The organisation markets to its clients the availability of possible traineeship funding.**
- **Delivery venues: Head Office at level 9, 446 Collins Street, Melbourne, with additional venues at 7-9 Forest Street, Bendigo plus 60 Little Ryrie Street, Geelong.**
- **Fee revenue. Approximately 94% of total revenue is through government from HESG Higher Education Skills Group. The RTO is an approved HESG provider with an HESG contract for funded clients.**

Total number of current enrolments in RTO as at audit date:

559

AUDIT SAMPLE

Code	Qualification/Course/Unit name	Mode/s of delivery/assessment*	Current enrolments (If not yet on scope, record N/A)
FNS50611	Diploma of Financial Planning	Distance/web based	187
FNS40211	Certificate IV in Bookkeeping		222
BSB51607	Diploma of Quality Auditing		51
CPP40307	Certificate IV in Property Services (Real Estate)		166

*Apprenticeship, Traineeship, Face to face, Distance, Online, Workplace, Mixed, Other (specify)

INTERVIEWEES

Name	Position	Qualification/Course/Unit code/s
Alan D'Andrea	RTO Manager/CEO	All qualifications (some units in Real Estate not included)
Vinay Nigam	CEO	N/A
Annie Lee	Risk & Compliance	N/A
Neil Williams	Trainer/assessor	CPP40307 Certificate IV in Property Services (Real Estate)



Audit Report – VET Quality Framework

Continuing Registration as a national VET regulator
(NVR) registered training organisation (RTO)

AUDIT FINDING AT TIME OF AUDIT

Audit finding as at 27/06/2013: Minor non-compliance

- The level of non-compliance considers the potential for an adverse impact on the quality of training and assessment outcomes for students.
- If non-compliance has been identified, this audit report describes evidence of the non-compliance.
- Refer to notification of non-compliance for information on providing further evidence of compliance.

AUDIT FINDING FOLLOWING ANALYSIS OF RECTIFICATION EVIDENCE

Audit finding following analysis of additional evidence provided on 25/07/2013: Compliant

AUDIT FINDING BY STANDARD

Element	Original finding	Finding following rectification
SNR 15	Not compliant	Compliant
SNR 16	Not compliant	Compliant
SNR 17	Compliant	Compliant
SNR 18	Not compliant	Compliant
SNR 19	Not audited	n/a
SNR 20	Compliant	Compliant
SNR 21	Not audited	n/a
SNR 22	Not compliant	Compliant
SNR 23/AQF	Not audited	n/a
SNR 24	Not audited	n/a
SNR 25	Not audited	n/a

SNR 15 The NVR registered training organisation provides quality training and assessment across all of its operations, as follows:

15.1 The NVR registered training organisation collects, analyses, and acts on relevant data for continuous improvement of training and assessment.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

15.2 Strategies for training and assessment meet the requirements of the relevant training package or accredited course and have been developed through effective consultation with industry.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

15.3 Staff, facilities and equipment and training and assessment materials used by the NVR registered training organisation are consistent with the requirements of the training package or VET accredited course and the NVR registered training organisation's own training and assessment strategies and are developed through effective consultation with industry.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

-
- 15.4 Training and assessment is delivered by trainers and assessors who:**
- (a) have the necessary training and assessment competencies as determined by the National Quality Council or its successors; and**
 - (b) have the relevant vocational competencies at least to the level being delivered or assessed; and**
 - (c) can demonstrate current industry skills directly relevant to the training/assessment being undertaken; and**
 - (d) continue to develop their vocational education and training (VET) knowledge and skills as well as their industry currency and trainer/assessor competence.**

Audit finding for this element at time of audit: Not compliant

Reasons for finding of non-compliance:

- Alan D'Andrea: Alan is listed as trainer/assessor for the full qualification in Real Estate CPP40307 Certificate IV in Property Services (Real Estate); however, there are some units where the organisation has not demonstrated Alan's industry currency.

In order to become compliant, the organisation is required to:

- Provide:
- 1) evidence of industry currency (knowledge and skills) for all units within the CPP40307 qualification OR;
- 2) revised strategy identifying the units of competency Alan is able to demonstrate industry currency (knowledge and skills) within the CPP40307 qualification OR;
- 3) identify the units Alan will not be conducting training and assessment for within the CPP40307 qualification.

Analysis of rectification evidence:

- Evaluation of evidence received by ASQA 25 July 2013:
The organisation provided evidence of its Board meeting conducted on 22 July 2013 wherein it was decided that Alan D'Andrea would not conduct training and assessment for CPP40307 plus a 'Trainer Register' wherein Alan has been removed from the delivery of this qualification. The evidence provided meets the requirements of this Standard.

Audit finding for this element following review of rectification evidence: Compliant

Reasons for finding of non-compliance:

- n/a

-
- 15.5 Assessment including Recognition of Prior Learning (RPL):**
- (a) meets the requirements of the relevant Training Package or VET accredited course; and**
 - (b) is conducted in accordance with the principles of assessment and the rules of evidence; and**

**(c) meets workplace and, where relevant, regulatory requirements; and
(d) is systematically validated.**

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a
-

SNR 16 The NVR registered training organisation adheres to principles of access and equity and maximises outcome for its clients, as follows:

16.1 The NVR registered training organisation establishes the needs of clients, and delivers services to meet these needs.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

16.2 The NVR registered training organisation continuously improves client services by collecting, analysing and acting on relevant data.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

16.3 Before clients enrol or enter into an agreement, the NVR registered training organisation informs them about the training, assessment and support services to be provided, and about their rights and obligations.

Audit finding for this element at time of audit: Not compliant

Reasons for finding of non-compliance:

- Student information (refer to web site under Classroom Workshops) implies that face-to-face training is available with no caviate regarding face-to-face being dependent upon

sufficient numbers of students registered to attend. This has led to at least one student believing that they had a choice of distance/online or face-to-face

- Student and assessor information comments on a threshold of 75%: The organisation's representative advised that this is merely an indicator of how the student has progressed in their skills and knowledge and that if a student achieves at least 75% or higher the student will be orally questioned; if lower than 75% then the unit will need to be repeated. However, student information statement below appears to contradict this:
- The following is provided within the student information: 1). A student will be assessed as being "competent" if they achieve all requirements stated above. 2). If a student receives a score lower than the threshold in the Specific Activities, the student may still be assessed as competent provided the required skills; knowledge are demonstrated in the Broad Activities and/or Comprehensive Activities. 3) Rounding up of percentage scores is permitted. e.g. 74.1% may be rounded up to 75%. This will be recorded in the Assessor's role play assessment template.
- This advice to students contradicts an outcome of competent being 100%.

In order to become compliant, the organisation is required to:

- Provide its amended student information which clearly informs students of the conditions around being able to attend face-to-face delivery.
- Provide its amended competency outcome statement which does not evaluate a student as competent or satisfactory at 75% OR; its revised student information which informs the student of the process of reassessment in the event of less than 75% and the process for continued coaching and verbal (or otherwise) for the successful completion of the 25% of incorrect answers/assessment outcomes.
- Process it has implemented for the recording of oral questioning (to satisfy knowledge results within the multiple choice) to evidence why a final outcome of satisfactory for the assessment and a unit outcome of competent.

Analysis of rectification evidence:

- Evaluation of evidence received by ASQA 25 July 2013:
 - 1) Snapshots of amended student information which clearly informs students of the conditions around the possibility of attending face-to-face delivery classes.
 - 2) Minutes of Board meeting on 22 July 2013 wherein the Board reviewed the entire assessment process and included the revised process and student information outlining the specific requirements of achieving 100% for a competent outcome.
 - 3) The assessment process requires the recording of student oral questioning to be recorded on the student's actual assessment paper or recorded within the electronic data base 'Paradigm'.Evidence provided within the above documentation meets the requirements of this Standard.

Audit finding for this element following review of rectification evidence: Compliant

Reasons for finding of non-compliance:

- n/a

16.4 Employers and other parties who contribute to each learner's training and assessment are engaged in the development, delivery and monitoring of training and assessment.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

16.5 Learners receive training, assessment and support services that meet their individual needs.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

16.6 Learners have timely access to current and accurate records of their participation and progress.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

16.7 The NVR registered training organisation provides appropriate mechanisms and services for learners to have complaints and appeals addressed efficiently and effectively.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a
-

SNR 17 The NVR registered training organisation’s management of its operations ensures clients receive the services detailed in their agreement with the NVR registered training organisation.

17.1 The NVR registered training organisation’s management of its operations ensures clients receive the services detailed in their agreement with the NVR registered training organisation.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

17.2 The NVR registered training organisation uses a systematic and continuous improvement approach to the management of operations.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

17.3 The NVR registered training organisation monitors training and/or assessment services provided on its behalf to ensure that it complies with all aspects of the VET Quality Framework.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

17.4 The NVR registered training organisation manages records to ensure their accuracy and integrity.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 18 The NVR registered training organisation has governance arrangements in place, as follows:

18.1 The NVR registered training organisation's Chief Executive must ensure that the NVR registered training organisation complies with the VET Quality Framework. This applies to all of the operations within the NVR registered training organisation's scope of registration, as listed on the National Register.

Audit finding for this element at time of audit: Not compliant

Reasons for finding of non-compliance:

- The organisation's CEO has not ensured that the organisation complies with the VET Quality Framework in all aspects of the RTO operations.

In order to become compliant, the organisation is required to:

- The CEO is to provide the required evidence as outlined in the non-compliance sections within this report in relation to SNR Standards 15, 16 and 22.

Analysis of rectification evidence:

- Evaluation of evidence received by ASQA 25 July 2013:
The CEO has provided the required evidence for the organisation to demonstrate compliance. Evaluation of the evidence provided meets the requirements of this Standard.

Audit finding for this element following review of rectification evidence: Compliant

Reasons for finding of non-compliance:

- n/a

18.2 The NVR registered training organisation must also explicitly demonstrate how it ensures the decision making of senior management is informed by the experiences of its trainers and assessors.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 19 Interactions with the National VET Regulator

- 19.1 The NVR registered training organisation must co-operate with the National VET Regulator:**
- (a) in the conduct of audits and the monitoring of its operations;**
 - (b) by providing accurate and timely data relevant to measures of its performance;**
 - (c) by providing information about significant changes by its operations;**
 - (d) by providing information about significant changes to its ownership; and**
 - (e) in the retention, archiving, retrieval and transfer of records consistent with National VET Regulator's requirements.**

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 20 Compliance with legislation

20.1 The NVR registered training organisation must comply with relevant Commonwealth, State or Territory legislation and regulatory requirements relevant to its operations and its scope of registration.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

20.2 The NVR registered training organisation must ensure that its staff and clients are fully informed of legislative and regulatory requirements that affect their duties or participation in vocational education and training.

Audit finding for this element at time of audit: Compliant

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 21 Insurance

21.1 The NVR registered training organisation must hold public liability insurance throughout its registration period.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 22 Financial management

22.1 The NVR registered training organisation must be able to demonstrate to the National VET Regulator, on request, that it is financially viable at all times during the period of its registration.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

22.2 The NVR registered training organisation must provide the following fee information to each client:

- (a) the total amount of all fees including course fees, administration fees, materials fees and any other charges;
- (b) payment terms, including the timing and amount of fees to be paid and any non-refundable deposit/administration fee;
- (c) the nature of the guarantee given by the NVR registered training organisation to complete the training and/or assessment once the student has commenced study in their chosen qualification or course;
- (d) the fees and charges for additional services, including such items as issuance of a replacement qualification testamur and the options available to students who are deemed not yet competent on completion of training and assessment; and
- (e) the organisation's refund policy.

Audit finding for this element at time of audit: Not compliant

Reasons for finding of non-compliance:

- The RTO did not provide evidence of its nature of guarantee given to students.

In order to become compliant, the organisation is required to:

- Provide students with a nature of guarantee to complete the training and/or assessment once the student has commenced study in their chosen qualification or course

Analysis of rectification evidence:

- Rectification evidence received 27 June 2013: The RTO provided its nature of guarantee statement prior to the completion of the site audit. No further evidence required for this Standard.

Audit finding for this element following review of rectification evidence: Compliant

Reasons for finding of non-compliance:

- n/a

- 22.3** Where the NVR registered training organisation collects student fees in advance it must ensure it complies with one of the following acceptable options:
- (a) (Option 1) the NVR registered training organisation is administered by a state, territory or Commonwealth government agency
 - (b) ~~(Option 2) the NVR registered training organisation holds current membership of an approved Tuition Assurance Scheme [option 2 not currently available]~~
 - (c) (Option 3) the NVR registered training organisation may accept payment of no more than \$1000 from each individual student prior to the commencement of the course. Following course commencement, the NVR registered training organisation may require payment of additional fees in advance from the student but only such that at any given time, the total amount required to be paid which is attributable to tuition or other services yet to be delivered to the student does not exceed \$1,500
 - (d) (Option 4) the NVR registered training organisation holds an unconditional financial guarantee from a bank operating in Australia for no less than the full amount of funds held by the NVR registered training organisation which are prepayments from students (or future students) for tuition to be provided by the NVR registered training organisation to those students
 - (e) ~~(Option 5) the NVR registered training organisation has alternative fee protection measures of equal rigour approved by the National VET Regulator. [option 5 not currently available]~~

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 23 Certification, issuing and recognition of qualifications & statements of attainment

- 23.1 The NVR registered training organisation must issue to persons whom it has assessed as competent in accordance with the requirements of the Training Package or VET accredited course, a VET qualification or VET statement of attainment (as appropriate) that:**
- (a) meets the Australian Qualifications Framework (AQF) requirements;**
 - (b) identifies the NVR registered training organisation by its national provider number from the National Register; and**
 - (c) includes the NRT logo in accordance with its current conditions of use.**

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

- 23.2 The NVR registered training organisation must recognise the AQF qualifications and statements of attainment issued by any other RTO.**

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

- 23.3 The NVR registered training organisation must retain client records of attainment of units of competency and qualifications for a period of 30 years.**

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

23.4 The NVR registered training organisation must provide returns of its client records of attainment of units of competence and qualifications to the National VET Regulator on a regular basis, as determined by the National VET Regulator.

[no requirements currently exist]

This element was not audited

23.5 The NVR registered training organisation must meet the requirements for implementation of a national unique student identifier.

[no requirements currently exist]

This element was not audited

SNR 24 Accuracy and integrity of marketing

24.1 The NVR registered training organisation must ensure its marketing and advertising of AQF and VET qualifications to prospective clients is ethical, accurate and consistent with its scope of registration.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

24.2 The NVR registered training organisation must use the NRT logo only in accordance with its conditions of use.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

SNR 25 Transition to Training Packages/expiry of VET accredited courses

25.1 The NVR registered training organisation must manage the transition from superseded Training Packages within 12 months of their publication on the National Register so that it delivers only currently endorsed Training Packages.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a

25.2 The NVR registered training organisation must manage the transition from superseded VET accredited courses so that it delivers only currently endorsed Training Packages or currently VET accredited courses.

Audit finding for this element at time of audit: Not audited

Reasons for finding of non-compliance:

- n/a

In order to become compliant, the organisation is required to:

- n/a

Analysis of rectification evidence:

- n/a

Audit finding for this element following review of rectification evidence: n/a

Reasons for finding of non-compliance:

- n/a