

Graduate Training

from

Stehle Associates

**A description of training programmes offered
to the financial services sector.**

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Introduction

Stehle Associates is a UK based Information Systems Training and Consulting company with many years of experience in training and consulting work. This document describes aspects of the training provided for graduates in the financial services industry, and the needs of the client organisations concerned. A typical course programme will include training in business as well as in information technology and other essential skills. The programmes are aimed at people from any discipline, and a degree in computing, or similar qualification, is not a pre-requisite to attending the course.

Each programme is run like a systems development project, and participants work in teams to carry out analysis and design and then to build a computer system that meets the requirements laid down by business managers and their staff.

On successful completion of the course, participants join their project teams, and become effective and useful team members from day one. They are prepared for this 'quick start' situation and acquire levels of personal confidence and the resilience necessary to operate in a fast moving and dynamic environment.

This paper is a supplement to a description of the training programme we offer, and focuses on the questions raised when clients are planning the recruitment of graduates, and considering the initial training they will need. It supports a presentation by Grahame Stehle to the Management 2000 Symposium on Management Development, Training and

Consultancy, held on the 25th of November 1995 in Hong Kong. The Department of Trade and Industry, The British Council and the British Trade Commission sponsored this conference. Their help and assistance is hereby acknowledged. We would also like to thank Cranfield University School of Management for their assistance and support.



What's so special about the financial services sector?

This is the fastest growing and most dynamic market sector in which we operate today. An analysis of business over the last two years shows that fifty percent of all training and consulting has been for financial organisations whereas in other sectors, for example manufacturing, the demand for training (though not consultancy) has continued to decline. The overall volume of training in the financial sector suggests that recruitment levels, and in particular graduate recruitment levels, are returning to what they were in the late eighties and early nineties.

Whilst growth, and therefore a return to recruitment, are encouraging characteristics of the sector, these are not the only ones that influence the need for training new and existing staff. Another, and one that heavily influences the need for training in Information Technology, is the diversity and rate of change in the number and nature of 'products' that the industry now provides. Just a few years ago for example, the word derivative was unheard of outside the financial institutions, whereas today this, and other traded products, regularly make headline news. Even in the world of personal finance, the number of offerings has become bewilderingly large and, for the layman,

increasingly difficult to differentiate. It is unlikely that these trends will reverse.

Many of these products require purpose built systems for them to be easily and profitably traded. The demand on Information Systems resources is high, and rapid delivery is an essential characteristic of the associated projects. When delivered, these systems (which can quickly become mission critical) require round the clock technical support to avoid downtime and inability to trade.

The third characteristic is a move towards outsourcing some of the technical work like programming, or systems maintenance and support. Graduates who join this industry look forward to a career in IT that is unlikely to follow the old style career path from programming to systems analysis. Today's graduates need the flexibility to enable them to move between business areas and products rapidly, dispensing solutions to the problems of the day. When the proposed solutions are implemented by other organisations, the need for business knowledge, communication skills and teamwork are just as important as technical expertise in the technology to be used.



What is our graduate training programme trying to achieve?

We believe that two goals must be achieved for the new graduate to operate successfully from day one. The first of these we call Super Employability. Super Employability means that the person concerned has the flexibility that enables them to be easily placed into, or moved between, a variety of problem solving situations. This flexibility requires the person to be both business oriented and

computer literate, and to have the right temperament and personality. Such people have command of core skills like communication, and the qualities that enable them to recover from setbacks and criticism, and adapt quickly to the team culture and personalities with whom they are required to work. Finally, and in spite of the parochial nature of many IT groups, they must have a genuine interest in the business and will understand that IT is there to serve and not to develop its own agenda and objectives.

Our second goal is to ensure that new entrants follow a recognised approach to project work that is consistent with the organisation as a whole. Thus the tasks, techniques, and core deliverables for projects, are taught and practised until they become second nature to the person concerned. This is done within a project management framework, some elements of which are targeted at projects where there will be a degree of self management coupled with responsibility and accountability for the outcomes achieved. Such responsibility is not gained overnight but when it comes, the ability not to be overwhelmed and to know when to request help are important qualities of the person concerned.



Do graduates really need an introductory training programme?

Our clients think so and so do we. The experience we have shows that all graduates are lacking some of the essential skills or knowledge that they will require. The most common gap in their knowledge is in their understanding of the way a business operates. Not surprisingly therefore, the course

introduces them to the fundamentals of business organisation and finance, as well as to the specifics of the market sector in which their particular employer operates.

Since graduates do not typically work in teams at university, we have found instruction and practice in team working, communication skills and problem solving all to be of benefit and we believe that these should be taught prior to them joining a team. Without this training, even the most personable of graduates can have a hard time adjusting to the idiosyncrasies of new colleagues, the disciplines of the working environment and the dynamics of an existing team.



Haven't graduates in Computer Science or Computer Studies learnt all they are going to need?

The experience here is that generally these degree courses impart a rather too theoretical understanding of the subject, although this situation is markedly improved when the graduate has enjoyed a period of work experience at some stage in the course. The overriding impression we have gained of these courses is of 'too little about too much' and so an important objective of our programme is to filter and distil the essential knowledge and skills needed, for when employment commences.

Lastly we find that degree courses are normally environment independent but have also found some too specific to be relevant to the environment or environments in use by the employer. Thus the graduate training programme orientates new joiners to one or a number of specific environments in which the

organisation's systems are developed and maintained. This part of the programme is always supplemented with additional training after the course in specific products such as a database or a programming language, both as the need arises and as staff moves from one environment to another.



Does this mean that each course is tailored to the organisation concerned?

Absolutely. Typically some 50% of a training programme is specific to the client concerned. That is, specific in technical content, as well as in the techniques and the emphasis given. Fortunately this has been achieved through customisation of our comprehensive library of materials rather than by making a fresh start each time. No two courses are ever the same as clients frequently dictate special requirements for how a subject will be taught. Thus training, education and coaching are used in different measures and as required, so that the objectives are met and a consistent look and feel for the way subjects are taught is achieved.



How receptive are the graduates after a number of years spent studying at university?

This has rarely been a problem and never one that persists after the first few days of the programme. We expect new graduates to find the regular hours and other constraints, like close supervision, to be strange at first, but these barriers soon break down as they find the material interesting and challenging and the environment conducive to rapid achievement and quality results. The material is always presented in a way that caters for different

learning styles and our instructors know how to adapt and vary the pace of delivery as required. Some of the material) includes self study where differences in existing knowledge and experience can be further addressed. Practical work on an industry specific case study is used throughout the programme and at least 60% of the course is spent practising what is learned through lectures and presentations. Finally, a number of simulations (games with particular teaching goals) are employed. These help us to maintain motivation by making the learning process both enjoyable and stimulating.



Do all the joining graduates get the same course?

Not necessarily. The requirements for graduates joining different areas of IT may be different and parallel sessions or separate courses may be the only way that these can be addressed. As an example, an organisation may employ graduates to join either applications development teams or support teams where the skill sets needed may be quite different. Some organisations retain the demarcations between analysis and design and programming and may require that at least some of the training is very specific to the job to be done. In each case we are especially careful to ensure that the different streams or courses are equally interesting and challenging for those who attend. There is nothing worse than finding that others who joined the organisation with you are attending a more enjoyable and better run course!



When do the preparations start?

As early as possible. Good preparation and planning is crucial, so at least six months before the course commences and sometimes soon after completion of the course for the previous year. We have found that the two most critical things to organise early are to book those speakers who are especially busy, and to arrange the venue at which the course will be held. We have also learned from experience that contingency plans must be prepared for each of these. Pin too much on one or two key individuals and accident or sickness can play havoc. We have also experienced the results of change of ownership of venues leading to a deterioration in the service provided or, even worse, the sudden unavailability of the facilities and resources to be used.



What else can go wrong?

Each programme is planned in detail using checklists we have developed. These ensure that nothing is left to chance. As an example, if the venue is to be outside the organisation, the arrangement of the contract is the subject of a 50-item checklist list of requirements. At each of the project milestones, a 'what can go horribly wrong' list is drawn up and maintained and risk reduction measures put in hand. These risks range from the failure of a key piece of equipment through to the so-called 'acts of god', sickness and even the failure of some part of the programme to deliver what is required. In the past we have also considered the effect of poor course design, bug ridden training materials and inconsistent story lines amongst the presenters who participate. With the experience we have

gained however, set piece measures to counter these are employed and we now consider these risks to be slight and well under control. Of course professional instructors are well able to deal with the dynamics of the course as it takes place. Knowing when to re-motivate, move on or reschedule the material is one of the black arts of training and facilitating the learning process. Our experience has been that the safest way to ensure delivery of an effective training programme is to employ professional people both to manage the project and to deliver the training required.



What administrative support is required?

A graduate training programme is a major exercise in logistics as well organisation and control. Speakers and venues need to be booked and the financial terms for these agreed. A constant stream of diary entries and reminders are called for and speakers from within the organisation may require assistance in the production of suitable presentation materials with a consistent look and feel. A number of briefings and information sessions will need to be arranged and conducted to ensure that management know what is being planned and can see that the objectives of the programme are consistent with operational needs.

We have found that a close working relationship between the client and ourselves is an essential prerequisite to success. Such a relationship is developed through trust and a mutual understanding of what is required, and also what can be delivered. More recently such relationships have developed to the point whereby clients have granted us a facilities

management role to ensure that the entire project is in the hands of a professional training team from beginning to end. This approach places the responsibility for design and delivery of the course, as well as much of the administration, in the hands of people whose livelihood is gained from successful training projects. As well as the obvious benefits to be gained from this, human resources management and staff are better able to concentrate on recruitment, selection and placement, a process that they are best qualified to manage and undertake.



How do we know that the course is delivering what was promised up front?

Throughout the programme, a continuous process of two-way assessment is in operation. The attendees assess each module against a standard checklist. This includes the success of the module in meeting its objectives, the capability of the instructor, the adequacy of the teaching materials and the overall usefulness to the attendee. To measure understanding and progress on key subjects, a number of knowledge tests and exercises are set. These assess whether an attendee has grasped the basic principles of the subject and is ready to practise these through case study work. Throughout the course, the facilitator measures the outcome of these assessments and tests, and any issues or difficulties that need to be addressed are dealt as they arise.

In addition to these, each attendee is assessed formally once mid-way through the course programme and again at the end. The mid-course assessment is a review of the performance of the individual in lectures and as

a member of a syndicate team. Any concerns raised by the individual are dealt with and targets may be agreed for their performance over the remainder of the course. At the end of the course, the course facilitator and the course attendee meet with the attendee's manager and an appraisal is carried out. This is aimed at smoothing entry to the project team environment.

All assessments and informal feedback on the programme are subject to a post course review. The outcomes from this review are used when planning and preparing the programme for the following year.



In conclusion

This paper is a supplement to other materials that describe our graduate training programmes for the financial services industry . It addresses the questions that are most frequently asked by our clients, when first discussing the services we offer. We hope that it has stimulated your thoughts about how you initiate graduates into your organisation.

The question we would pose ourselves is, **'are your IT graduates productive from day one?'** If not, then we hope that this paper has given you some ideas and possibilities to consider.