Building a skilled and adaptable workforce inquiry

Questionnaire response 63

Name: Mortgage and Finance Association of Australia (MFAA)

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Improve school student outcomes with the best available tools and resources

What (if anything) needs to be done to improve the use of edtech tools (including GenAI) in schools?

The participant did not respond to this question.

What more (if anything) needs to be done to improve awareness and access to high quality lesson planning and curriculum materials in schools?

The participant did not respond to this question.

Is there anything more you would like to say about edtech, GenAI or lesson planning and curriculum materials?

The participant did not respond to this question.

Which of the following best describes you?

The participant did not respond to this question.

Are you currently using any edtech tools (including learning games and GenAI) to support teaching and learning in the classroom?

The participant did not respond to this question.

If yes, what has been your experience with using these tools?

The participant did not respond to this question.

Are there things you would like to do with GenAI or edtech tools that you can’t do currently? What’s stopping you from doing these things?

The participant did not respond to this question.

If no, can you tell us why you are not using any edtech tools?

The participant did not respond to this question.

Do you access lesson planning and curriculum materials online?

The participant did not respond to this question.

If yes, what has been your experience with using these tools?

The participant did not respond to this question.

If no, can you tell us why you are not using online lesson planning and curriculum materials?

The participant did not respond to this question.

Support the workforce through a flexible post-secondary education and training sector

Credit transfer and recognition of prior learning

In your experience, how well does the credit transfer and recognition of prior learning system operate in Australia? Does it adequately support students to move between courses or have their work experience recognised as part of a qualification? Are there ways it could be improved?

• The Australian Qualifications Framework is a strength in the sector. It provides a consistent framework which articulates the skill and knowledge competencies for each qualification. This is the backbone of the recognition of prior learning (RPL) system. However, the application of the RPL process itself is open to inconsistencies and subjectivity.

• Although RTOs are accredited through one federal agency, ASQA, this does not necessary result in a consistent approach by each individual RTO. These are the observed inconsistencies – qualifications comprise both compulsory and elective units.
o RPL against the qualification differs between RTOs depending on the electives chosen by the RTO when packaging their units.
o Secondly, each RTO chooses the evidence that students must provide in order to meet the RPL.
o Thirdly, there is no guarantee that the RPL assessment process is being undertaken by equally skilled and experienced assessors.
o The final inconsistency relates to price and time. A survey of four RTOs offering RPL for FNS40821and FNS50322 conducted by the MFAA revealed wide variations in the time taken and fees charged for RPL (for example, fees quoted by the RTOs varied from $300 to $2000).
• Improvements could include
o An industry standard assessment, based on the role the student is undertaking, should be applied as part of the RPL process.
o compulsory training in RPL assessment across the states including suggested templates with consistent approaches.
o Offer fewer electives in the qualifications - units of competency should be streamlined and aligned more closely with real-world experiences.
o standardising processes across institutions, simplifying application procedures, and increasing awareness of RPL opportunities among students and employers.
o Implementing a national framework for credit transfer and RPL would enhance mobility and lifelong learning opportunities.

Which of the following best describes you? Please select all that apply.

Industry Association

In the past 3 years, have you applied for credit recognition or recognition of prior learning (RPL)?

The participant did not respond to this question.

If yes, what was your experience in applying for credit recognition or RPL like?

The participant did not respond to this question.

If no, can you elaborate on why you didn't apply?

The participant did not respond to this question.

Work related training

What are the main reasons individuals and/or businesses do or do not participate in work-related training?

• Time and cost. Business owners do not necessarily have the skills and experience to train a trainee. Training and supervising a trainee takes a business owner 'off the tools' and therefore impacts their ability to generate revenue. In addition, in the Mortgage and Finance Broking sector, there has been no formal apprenticeship-type education and training intersection between RTOs and broking businesses Taking on trainees in cohorts as per apprenticeship models is not part of the DNA of the sector.
• There is a major disparity in the work quality and cost of work-related training. Industry suppliers may promote training and education events that encompass product features only as opposed to skills required by the broker in their role. These are often free or very cheap and blur the real value-add training that actually requires investment in time and cost.
• Barriers also includes a lack of awareness about available training programs and structured career pathways
• Businesses may be hesitant to invest in training due to concerns about future employee retention risk or uncertainty about the return on investment.
• To encourage participation, training programs should be affordable, flexible, and clearly aligned with industry needs.

What role, if any, should businesses be playing to address any barriers and better support the offer of work-related training to employees?

The participant did not respond to this question.

What, if anything, could government do to address barriers and better support the offer of work-related training to employees?

• A partnership model between businesses and RTOs could improve the quality of graduate outcomes and improve success rates within the sector. However, the business owner would need support in managing a trainee, including identifying appropriate tasks for the trainee to undertake which align to competencies being delivered by the RTO.
• A closer alignment between RTOs and industry is imperative. Industry (businesses and industry associations) should actively engage in identifying skill gaps and collaborate with training providers to develop relevant programs and work-based training. This would ensure learning outcomes align with industry needs.
• This is particularly critical given the inconsistency in course content delivered by RTOs for the Certificate IV and Diploma courses relevant to our industry. RTOs are accountable to ASQA when setting program content (for both mandatory and elective course components). Whilst RTOs may meet the minimum compliance standards required by the accrediting body, ASQA, RTOs do not necessarily deliver units of competency that reflect critical and changing industry needs.
• Given the inherently broad scope of training packages, RTOs may also deliver units of competency which differ significantly from one another, resulting in student skill

outcomes which may firstly become outdated and irrelevant and secondly be inconsistent from one RTO to another.
• Offering incentives such as paid training time or covering training costs can motivate employees to participate.

Which of the following best describes you? Please select all that apply.

I am an employee/individual

For business owners, managers and sole traders, how many employees do you have?

The participant did not respond to this question.

For employees/individuals, have you participated in any work-related training in the last 12 months that did not relate to general compliance (such as WHS)?

No

If yes, can you elaborate on the reasons for the training and any benefits you received from doing it?

The participant did not respond to this question.

If no, can you elaborate on any challenges or barriers you faced in attempting to undertake work-related training?

• MFAA NOT RESPONDING TO THESE QUESTIONS

For business owners, managers or sole traders, have you provided or supported your employees to participate in work-related training in the past 12 months?

The participant did not respond to this question.

If yes, can you elaborate on the reasons for the training and any benefits you or your employees received from doing it?

The participant did not respond to this question.

Can you describe whether you accessed any government assistance, what type, and the amount received? If you didn't access any financial assistance, please tell us the reasons why.

The participant did not respond to this question.

If no, can you elaborate on any challenges or barriers you faced in attempting to provide or support your employees to undertake work-related training, such as the time or cost, availability of relevant or high-quality courses, and level of interest from your employees?

The participant did not respond to this question.

Balance service availability and quality through fit-for-purpose occupational entry regulations

What are the effects of occupational entry regulations? Please describe your experience and name the specific occupations you are referring to.

Our observation and that of our members is that with maturing of the mortgage broking industry, the regulatory guidance outlining entry requirements for brokers is insufficient. Currently an entrant can complete a Certificate IV in Finance and Mortgage Broking. The minimum requirement of a diploma should be considered (eg Diploma in Finance and Mortgage Broking Management) in context of the credit assistance being provided by a mortgage broker to a consumer.
Electives available should be based on the role the student is about to undertake not what an individual RTO can deliver. Training packages are presently structured by RTOs and ASQA. Ongoing consultation and alignment with industry needs is required.
Further to this the MFAA is presently working with the Future Skills Organisation to revisit the components of both the Cert IV and Diploma.

Do you believe current occupational entry regulations are proportionate to the level of risk associated with different professions? Why or why not? If not, do you have any suggested improvements to regulations to better reflect risks? Please name the specific occupations you are referring to.

We do not believe this to currently be the case for mortgage broking where barriers to entry remain low.
The Diploma level (rather than the Certificate IV level)we believe should be set as the standard education requirement for the Mortgage Broking industry and should also include rigorous mentoring experience, continual professional development and joining an existing business before operating independently.

Which of the following best describes your connection to occupational entry regulations? Please select all that apply.

Industry association or professional-body representative

Which state or territory are you predominantly based in?

New South Wales