

Title	Demonstrate understanding of and apply research and analysis processes to develop fit for purpose financial solutions		
Level	5	Credits	15

Purpose	People credited with this unit standard are able to: <ul style="list-style-type: none"> – demonstrate understanding of research and analysis processes used in assessing, reviewing, or comparing a product, service, or solution, and – conduct appropriate research to develop financial solutions.
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Classification	Financial Services > Financial Services - Professional Practice
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Available grade	Achieved
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Guidance Information

- 1 **References**
 Consumer Guarantees Act 1993;
 Fair Trading Act 1986;
 and all subsequent amendments and replacements.
- 2 **Definition**
Research and analysis – includes the following, or a series of steps of a similar nature:
 Gathering relevant existing information, but does not include designing or conducting market or consumer surveys.
 Analysing information with reference to economic or commercial factors and the implications for client choices or outcomes.
 Understanding the interdependencies between and comparing the implications of different types of financial contracts.
 Assessing the availability and impact of the support offered by public and community sector institutions – e.g. Accident Compensation Corporation, Work and Income, Inland Revenue, Earthquake Commission, Housing New Zealand, Veterans Affairs.
 Using suitable common tools or methods to analyse options. Tools and methods may include, calculations, tables, spread sheets, etc.
- 3 **Range**
 Assessments requiring application or demonstration of skills and knowledge may be performed using workplace evidence or evidence derived from simulation or scenario based activities.

All activities must comply with legislation, regulations, and best practice, including any guidance notes published by the agency responsible for the relevant enactment or code.

Outcomes and performance criteria

Outcome 1

Demonstrate understanding of research and analysis processes used in assessing, reviewing, or comparing a product, service, or solution.

Performance criteria

- 1.1 Identify and describe key steps and activities in a research and analysis process.
- 1.2 Explain the importance of the relevant activities and the contribution they make to identifying fit for purpose client solutions.

Outcome 2

Conduct research and analysis, develop fit for purpose financial solutions, and provide a supporting rationale.

Range at least three examples must be provided, arising from different research scenarios that should vary in complexity and situation.

Performance criteria

- 2.1 Using case study, simulation, or workplace derived evidence, apply a research process to a range of situations.
- 2.2 Based on the research process outcome, compare alternative courses of action and recommend, with justification, the preferred course of action.

This unit standard is expiring. Assessment against the standard must take place by the last date for assessment set out below.

Status information and last date for assessment for superseded versions

Process	Version	Date	Last Date for Assessment
Registration	1	19 February 2015	31 December 2022
Review	2	23 January 2020	31 December 2022

Consent and Moderation Requirements (CMR) reference	0003
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This CMR can be accessed at <http://www.nzqa.govt.nz/framework/search/index.do>.