

## EDUCATION

# smart thinking

Going 'back to school' can improve skills, professionalism and importantly, boost sales. But which course should you undertake? To provide some clarity for brokers, *MPA's* **Tim Neary** spoke to the industry's top service providers about the most relevant training courses each has to offer

**B**rokers are increasingly seeking to improve their skills. Some are motivated by upcoming regulation, and others want to get a jump-start on the competition.

Accordingly, all of the best-recognised training providers offer at least a complete Certificate IV training course to working brokers, each with its own flair or added value.

A critique of the programs offered at Intellitrain, Kaplan Professional, The Australian Institute of Financial Services and Accounting (AIFS), Institute of Financial Services (IFS), National Finance Institute (NFI) and Outside<sup>2</sup> follows below.

And while we are at it, *MPA* thought it might be useful to find out which other training courses are available and how to go about signing up for the most valuable ones.

### Certificate IV courses: what's on offer?

*MPA* asked educational providers to describe the basic features of the Certificate IV courses that they offer:

### Intellitrain

Intellitrain believes its Certificate IV to be the most current in the marketplace. Written by mortgage brokers, it focuses on providing real-world skills as well as meeting simple educational requirements.

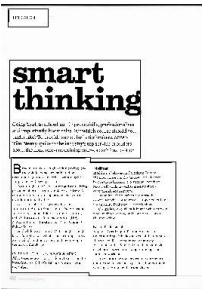
Its online offer provides an interactive experience where students are supported, either via an online facilitator or the telephone.

Online learning will suit busy working brokers who are short on time and wanting to study in their own time.

### Kaplan Professional

Kaplan's Cert IV qualification provides an understanding of the key aspects of the industry. It is written for the industry by industry specialists and is delivered via a blended mode of self-study with online support and optional intensive workshops.

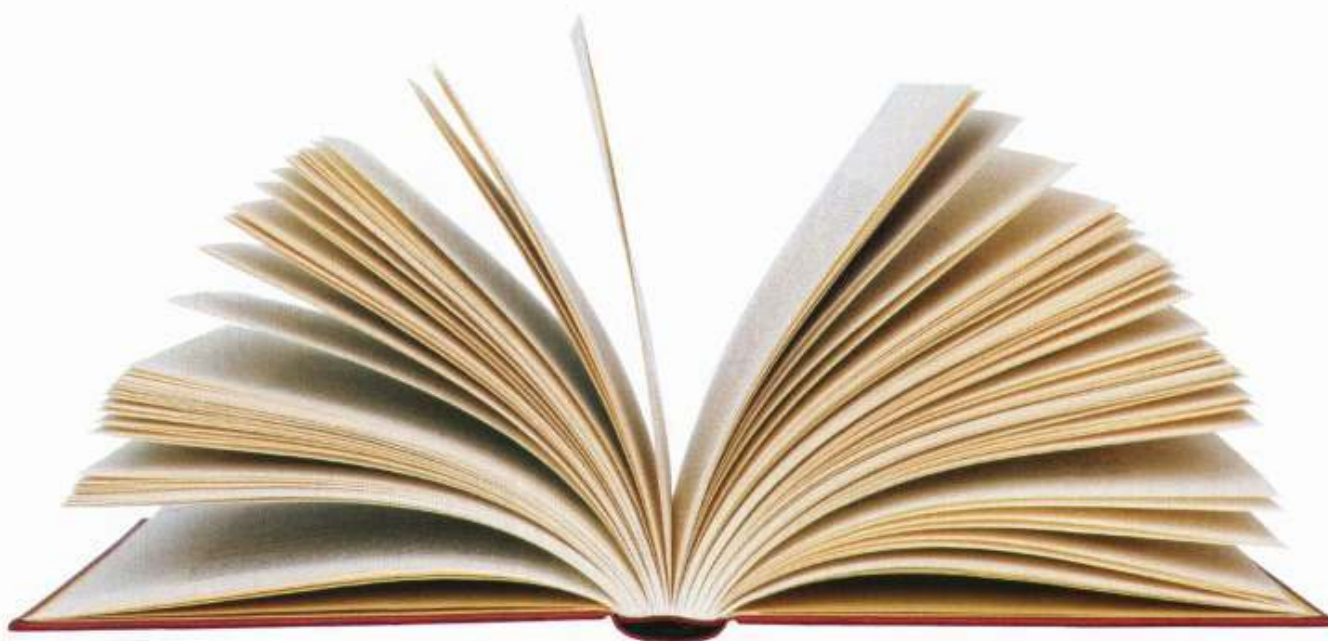
It will suit new starters seeking a recognised qualification as well as experienced practitioners wanting to formalise their knowledge.



Mortgage Professional Australia  
April, 2009  
Page: 48  
Section: General News  
Region: National Circulation: 10,610  
Type: Magazines Business  
Size: 1,554.80 sq.cms.  
Published: Monthly

Brief: FIRSTFOLIO  
Page 2 of 6

EDUCATION  
L. A. B. M. A. D. U. T.



## first-hand experience...

MPA speaks to two brokers plus the head of a non-bank training program about their decision to undertake educational training

**NAME:** Belinda Sugars  
**TITLE:** Mortgage Choice Franchise owner and manager in South Australia  
**CHOICE OF PROVIDER:** Institute of Financial Services (IFS)  
**COURSE:** Certificate IV  
**BENEFIT:** It added value to my business because it covered more than simple product knowledge. In addition, it provided practical knowledge on how to run my business better.

Over and above giving me the confidence to deal effectively with clients, the course helped me to run my office more effectively and manage staff correctly.

They covered pretty well everything - and all in an easy-to-understand style of delivery.

**NAME:** Bibu Thomas  
**TITLE:** New entrant mortgage broker  
**CHOICE OF PROVIDER:** National Finance Institute (NFI)  
**COURSE:** Certificate IV  
**BENEFIT:** It made me realise that mortgage broking is not a 'just any sales' type of business where you go out and start selling straight away.

Despite coming from a business background, I only believe now that I have an insight into what mortgage lending is all about, with all of the laws and regulations involved in the profession.

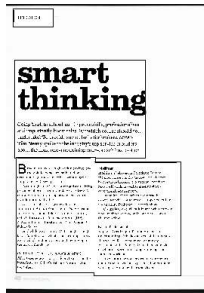
Co-founder Peter Heinrich's real life experiences in the lending industry was the highlight of the course for me.

**NAME:** Linda Cooper  
**TITLE:** Integration project manager, Firstfolio  
**CHOICE OF PROVIDER:** Intellitrain  
**BENEFIT:** In addition to offering the Cert IV to our brokers, we asked them to develop some bespoke training for us around our Self Managed Superannuation Fund product.

They also provide sales training to help the BDM team mentor our brokers, on a 'train the trainer' program. Intellitrain have diversity of experience, particularly in the area of direct sales environment, and have a really sound knowledge of the industry.

Their approach is innovative. For instance, when they did the face-to-face training on the SMSF, they gave participants - and us - access to a blog, so that our products expert could answer questions people had.





Mortgage Professional Australia  
April, 2009  
Page: 48  
Section: General News  
Region: National Circulation: 10,610  
Type: Magazines Business  
Size: 1,554.80 sq.cms.  
Published: Monthly

Brief: FIRSTFOLIO  
Page 4 of 6

EDUCATION  
FOR RESEARCH

make - or manage - the time to identify ways to improve, find their way to them.

"The middle group doesn't appear to attend in large numbers because they believe they're too busy or that no one can teach them anything," he says.

Yet everyone will learn something through training.

In addition, Heinrich believes that apart from brokers having to accumulate CPD points to retain memberships, or when regulation comes in to keep their registration, they should participate in events that lead to personal development.

#### Outside<sup>2</sup>

"Aggregators and brokers are beginning to recognise that the onus is on both of them to invest in further education," says Jodie Ryan, director at Outside<sup>2</sup>.

She finds that variety is overdue to professional development in the industry. Some of the changes will be the result of legislation requirements, but most will be driven by shifting industry dynamics.

#### The Australian Institute of Financial Services and Accounting (AIFA)

AIFA's Cert IV consists of three modules: the first being an industry, application and loan process overview, the second covering client relationships, and the third concentrating on growing the business.

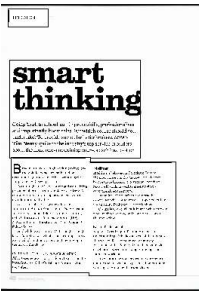
In addition, it includes a component addressing the RG146 requirement that meets the ASIC Tier 2 training requirements for general advice, and optional ASIC Tier 1 training covering risk for brokers wanting to incorporate insurance products in their offer. The course will suit new entrants to the industry wanting to meet the industry requirements for becoming a mortgage broker, and prepare for the new legislative requirements.

#### Institute of Financial Services (IFS)

The foundation of the IFS Cert IV is built on the convenience that distance learning provides.

It is delivered online as well as in hard copy, and incorporates recognition of prior learning (RPL) for experienced brokers. With 35 years in

"  
**If brokers fade away from upskilling now they might find plenty of spare time down the track**  
-Paul Eldridge, Intellitrain  
"



## EDUCATION

the field, IFS considers itself a distance learning specialist. The course will suit brokers who are juggling clients and lenders against a need to be better qualified.

### **National Finance Institute (NFI)**

The NFI's Cert IV is written by brokers. The course is suited to new entrants as it takes them through the compulsory compliance requirements and equips them with the knowledge needed to become an active broker. Experienced brokers may qualify for recognition of prior learning.

### **Outside<sup>2</sup>**

What makes Outside<sup>2</sup> Cert IV unique is that it is online and, if required, can be bundled with a tailored range of other professional development and compliance training elements.

### **Other training interventions on offer**

*MPA* asked education providers for information about other courses which may be useful for mortgage brokers.

### **Intellitrain**

Intellitrain offers a range of other technical and personal development workshops in elements such as loan structuring and debt reduction, lending, and communication skills.

It also offers several short course options. The training company works closely with several aggregators where they address identified performance gaps within broker teams.

As with the Cert IV, the key feature of this entire range of course and workshop material is

its practical focus. "Brokers are far too busy to be doing courses full of – perhaps – interesting but otherwise useless theory," the provider says.

Many of the courses and workshops are available face-to-face around the country, but most are delivered via an online platform, or by distance education (mail), or through tie-ins with brokers' professional development days.

In addition, Intellitrain also offers Webinars which provide facilitated learning 'from the desk' – a good option for brokers in remote areas.

Sessions have been designed to enable the learner to interact with the facilitator – to clarify and discuss different concepts. Intellitrain researches each monthly topic to keep the material current. The sessions are delivered live and can be saved and revisited.

### **Kaplan Professional**

Kaplan offers a range of professional development short courses that cover finance, real estate, and tax and accounting. They are delivered via self-study or workshops in order to give brokers the opportunity to study anywhere, anytime.

In combination, they teach students to generate an income from diverse lending portfolios as well as provide complementary skills in areas like marketing and management.

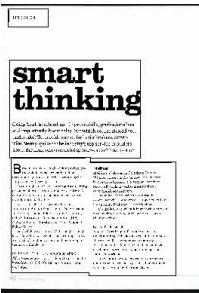
In addition, Kaplan offers a Diploma and Advanced Diploma of Financial Services. The diploma courses are ideal for finance professionals seeking to build on their existing skills base, or in the case of the advanced diploma, experienced professionals wanting depth to address a wider range of client needs.



**Paul Eldridge**



**Jodie Ryan**



A Cert IV is required for the diploma course and previous exposure to lending in the marketplace is recommended.

Students will earn a nationally recognised qualification when they complete it. "as well as an understanding of commercial lending, the ability to work with specialist financing requirements, the ability to offer advice and prepare applications for commercial financing," says Kaplan.

#### The Australian Institute of Financial Services and Accounting (AIFA)

They offer a Diploma in Financial Planning and another in Practice Management. The first provides a pathway tailored for brokers wanting to diversify into financial planning, and the second builds the skills necessary to run a profitable mortgage broking and financial planning business. To sign up, brokers should have an established client base and a successful track record.

#### Institute of Financial Services (IFS)

All courses are delivered by distance learning, and IFS offers a range of nationally recognised qualifications – from a Certificate III to diploma level. All the courses are designed to provide a greater level of competency in the mortgage and finance industry. "Our courses appeal to people who want to achieve a qualification but are time poor – and want to be able to access assignment work anywhere, anytime," IFS says.

#### The National Finance Institute (NFI)

The NFI offers a Diploma of Financial Services in finance/mortgage broker management and a

Diploma of Financial Services in financial planning as well as a Diploma of Management. As well, it offers a certificate III to IV upgrade course.

In addition, the NFI has 25 seminar courses and – in conjunction with The Cyberinstitute (AIM) – offers a range of online short courses.

"There are 30 business and management courses and 100 hours of training on the Microsoft Office Suite – from beginner to early advanced levels. Trainees can earn up to five CPD points a day by completing the various online courses," NFI says. Drawn principally from the Australian Mortgage Marketing Handbook, the seminars appeal to the aggregators and franchisors who can present topics to large groups at the one time.

Time-poor brokers will find the online courses attractive, since they can gain CPD points and expand knowledge at the same time. "The trainee can go in and out of them at their discretion. The courses are designed for the Australian market, so they're relevant, and the trainees can instantly test themselves and print off their certificate of participation to claim their points," the NFI adds.

The qualifications students receive are nationally recognised.

#### Outside<sup>2</sup>

Through third party sourcing, Outside<sup>2</sup> offers a range of subjects suitable for mortgage brokers, including compulsory qualification training and a range of specialist topics like technical updates, sales and practice management.

Content is developed to suit aggregator or broker requirements, and can be designed for delivery under an aggregators 'own' brand. **MPA**

“  
**Our courses appeal to people who want to achieve a qualification but are time poor – IFS**  
”