
RUN LEARNING AND TEACHING AWARDS 2023

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Institution: Southern Cross University

Title: Digital financial advice: Evaluating student advisory skills through video

Application Category: Innovation and Learning

Abstract: In acknowledging the skills required for Southern Cross University (SCU) students entering the financial services industry, we have created a new video Statement of Advice (SOA) assessment. Students assume the role of a financial adviser in a hypothetical scenario concerning the provision of life insurance advice, delivering a 20-minute video presentation directed at the client.

To our knowledge, SCU is one of the first Australian universities to implement a video SOA assessment, resulting in numerous outcomes. For instance, on-time submissions increased, more students completed the task, the marking process became more efficient, and students performed better than previous offerings.

Our innovative video SOA assessment establishes that accreditation requirements can be achieved without needing a proctored exam, offering a more student-friendly experience and limiting the use of Generative AI. Overall, this authentic and impactful assessment task has been received positively by SCU students, with unit and teaching satisfaction increasing from 2021 to 2023.