

Combining Academic Studies with Work Experience: Deutsche Bank's support of the Foundation Degree in Financial Services

The Foundation Degree in Financial Services has been a huge success since it was launched at Highlands College in 2008. Offered through the University of Plymouth, there has been much demand for it since it was introduced, with many students choosing it because of the tailored approach it takes to Jersey's finance industry and the balance it strikes between academic studies and hands on industry experience.

Within a year of its launch, the two-year Foundation Degree has already seen success, being nominated in three categories in the University of Plymouth Enterprise Awards at the end of last year – one category recognised the high quality of student placements on the course.

A number of Jersey financial services firms have signed up to support the qualification, one of which is Deutsche Bank, where David Le Cuirot, currently in the first year of the course, has been undertaking work experience.

"Having the opportunity to immerse myself in the local industry at the same time as pursuing my academic studies and getting a solid qualification locally was a real attraction," explains David. "As part of the course, I get to do a total of 20 weeks of paid industry work each year and Deutsche Bank has made sure that each and every day of my placement has been structured, so that I am always doing valuable work. I keep a weekly diary of my work too, which is really helpful in providing me with a record of how much I have learned."

The selection process for the work placement was a rigorous process, with all students on the course initially meeting with the various firms offering placements. Each firm then drew up a shortlist of candidates, who were then interviewed – a useful if fairly daunting experience for each student. For Deutsche Bank, David was the obvious choice and he has flourished in his role.

"It has been a fairly new and scary experience, but ultimately rewarding," says David. "The interview process is part of the whole placement experience and taught me the importance of being prepared for all eventualities in a business context. As well as the more specific, technical skills I've gained, I've also gained a lot more confidence in my communication and presentation skills – at the end of my first placement period, I had to give a presentation to the senior management team at Deutsche Bank, which was interesting!"

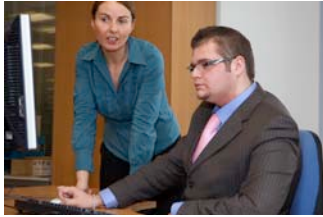
David started his first eight week placement in September 2009, when he worked in the Bank's Booking Centre, looking after the opening and closing of accounts and supporting client adoption. He has recently returned to the Bank for his second, nine week placement and is now working with the Private Client team, a totally different area that is opening up new challenges to him. He will shortly be undertaking a visit to meet colleagues in the Bank's trust business in Guernsey and has been able to take advantage of some of the professional development opportunities the Bank offers, including the regular 'lunch and learn' sessions.

An important part of the placement is that each student has a dedicated mentor to guide and advise the time they spend in the business. For David, that is Jane Renouf, who works in the Bank's Booking Centre. She completed a full day mentoring course especially to support the Bank's placement students:



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“Working with David has been a real pleasure, right from his interview all the way through his placement. He has demonstrated how working hard and committing to something can reap real rewards. It has been a journey for me too – it is incredible to see how far he has come already. In fact, he became such a specialist in one area after his first placement, that we had no hesitation in inviting him back for extra work!”



In this sense, having David on board has been a real boost for the Bank too and, as Paul Shevlin, Chief Operating Officer,

Deutsche Bank Channel Islands, explains, this sort of support is vital for the future of the industry:

“It’s fantastic that Deutsche Bank is part of such an important initiative. Investing in the long-term education and training needs of the local workforce is absolutely vital for Jersey. As a Bank, we are committed to supporting education locally. Partnering with Highlands College to sponsor students and offer the work placement element of the Foundation Degree is a perfect complement to and extension of our well established Internship programme.”

Having studied a range of topics on the academic side of the course, including

regulation, economics and customer service, David admits that he is finding applying what he has learned in the ‘real’ world a useful and eye-opening process – something that Bob McGinnigle, part of the Highlands College teaching team, confirms:

“That firms like Deutsche Bank are continuing to work closely with the College for the benefit of our students is fantastic. The importance of the role that the firm and their mentor plays in supporting the students and aiding with their development cannot be underestimated – they play a crucial role in helping to reinforce what they learn in the classroom makes sense in the business world. With this in mind, this partnership with Deutsche Bank has certainly proved an enormous benefit to David.”

In fact, the University of Plymouth has recently agreed to Highlands College’s proposal to offer a ‘top-up’ option to the foundation degree, meaning that students in Jersey now have the option of extending the Foundation degree to complete a special BA (Hons) degree level qualification locally - something that David might well consider:

“I haven’t quite decided exactly what I want to do when I complete the Foundation degree. However, given the amount I have learned on both the academic and practical sides of the course so far, being able to do a full degree locally through the top-up option is certainly an appealing option.”

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