

FACT: Online Financial Assessment Competency Tool

Helping to Understand the Language of Business



To help organisations make training more efficient and more cost effective, the ILX Group has developed FACT – the online Financial Assessment Competency Tool.

FACT enables you to gain a quick and simple analysis of your organisation’s financial competency so that training can be delivered more effectively. FACT also helps individual learners by guiding them through the training process using an Individual Learning Plan.

Understanding the importance of assessment

FACT uses a methodology developed by ILX which identifies gaps in financial awareness knowledge for groups or individuals. A successful training programme relies on understanding the training needs of the audience. Individuals also need to recognise their weaknesses and the areas where they require training.

Benefits

- Increases training programme accuracy and cost effectiveness
- Ensures better value for money from training investment
- Provides a better learning experience for staff
- Produces a clear and impartial picture of financial understanding among groups and individual staff
- Delivers business case rationale and motivation to begin learning
- Enables training to be targeted more effectively
- Direct links to ILX’s industry standard Finance for Managers e-learning courses makes identifying the best training solution quick and easy

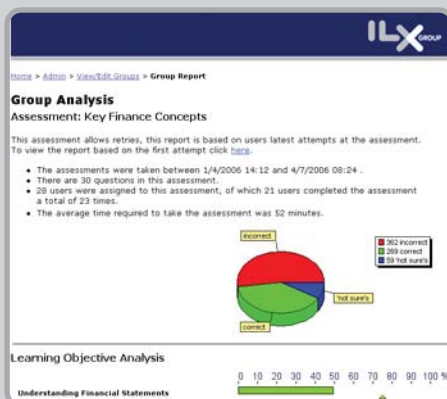
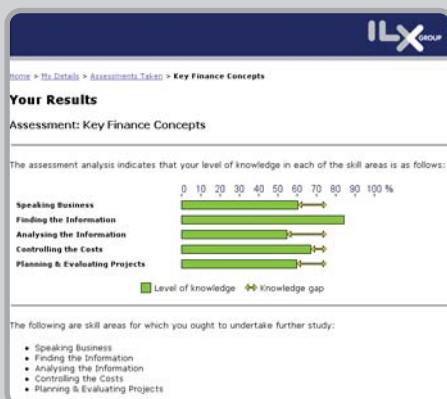
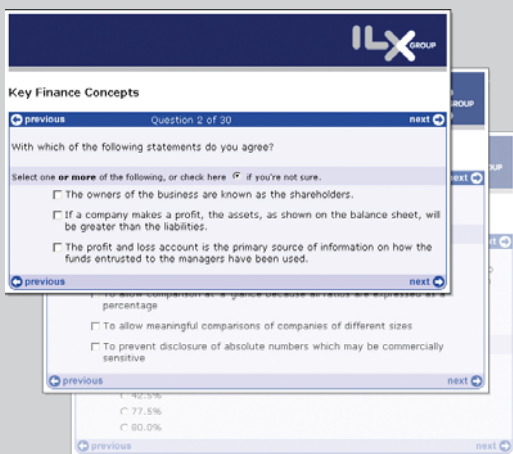
Target audience

Junior, middle and senior managers, project managers, sales executives, marketing executives, HR managers, new graduates and other professionals and executives who need to develop their understanding of finance.

What’s included?

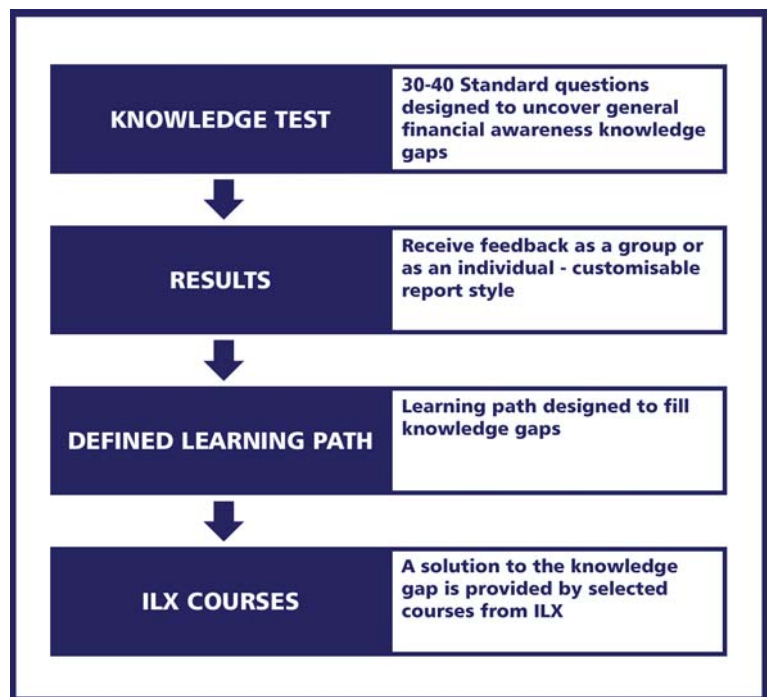
FACT is an online application hosted by ILX. It can also be integrated into a Learning Management System or corporate Intranet to complement corporate training and development facilities. It can also be customised with corporate branding and messages.

FACT: Online Financial Assessment Competency Tool



FACT outline

The FACT process is typically carried out as per the diagram below:



Delivery

FACT is an application hosted on ILX's web server. Administrators can access the hosted site to view group reports on the assessments, this information can also be provided by ILX. A lite version has been developed for delivery under a SCORM/AICC compliant Learning Management System.