

Money Guiders self-development and mapping tool for individuals

This self-development and mapping tool for individuals is based on the Money Guidance Competency Framework which sets out the core competencies every Money Guider needs so they can provide a safe, quality service for customers. It is designed for anyone who provides any type of non-regulated money guidance whatever their sector or job role.

In order to get the most out of using this tool you first need to familiarise yourself with the content and structure of the framework. It is available to explore and download at <https://moneyandpensionservice.org.uk/money-guiders/>

Self-development and mapping tool for individuals

You can use this excel tool to review the money guidance you provide and inform areas of self-development.

It is based on a four-step process:

- Step 1 Mapping your money guidance
- Step 2 Self-assessing your confidence levels
- Step 3 Reviewing your strengths and areas for development
- Step 4 Action planning

This tool can help inform your personal development, it can be used flexibly to meet your needs and revisited over time.

How to use this excel tool

You will need to complete steps 1-3 for both the Foundations and for any of the Technical Domains you cover in your role. Step 4 combines the areas you have identified for further development onto one action plan.

Steps 1-4 are set out across a number of tabs within the excel file. The following instructions and guidance relate to each of those tabs.

Foundations steps 1-3 tab

You use this tab to complete steps 1-3 for the Foundations of the Money Guidance Competency Framework.

Step 1 Mapping your money guidance

All the foundation attributes in the 'coverage' column are pre-selected for you. These are the 'must haves' needed by *everyone* delivering money guidance so they can provide a safe, quality service for customers. So, read through the individual descriptions and for each one select *yes* or *no* in the

‘map your training’ column to indicate if you have completed any recent training or other continuous professional development (CPD) – recent training could be e.g. in the last three years.

Step 2 Self-assessing your confidence levels

Now you need to assess how confident you feel about each of the foundation competencies. Your level of confidence might not always reflect the amount of training you’ve received. For example, if you have a lot of experience in an area, you might feel very confident, while for other competencies you might still feel there is a lot more you need to learn. You might find the following descriptors helpful in deciding your confidence rating:

1: Not at all confident	<ul style="list-style-type: none"> – a skill, behaviour or knowledge you rarely use in your role – your knowledge of this needs developing – you would like to use more/develop your skills in this
2: Somewhat confident	<ul style="list-style-type: none"> – a skill, behaviour or knowledge you do not use regularly – you may use this more regularly, but feel your knowledge needs developing further – you would like to use more/develop your skills in this
3: Mostly confident	<ul style="list-style-type: none"> – you use this regularly – you are confident in your knowledge, skills, application, regardless of frequency of use – you may feel the need to know/use more, but likely to achieve this within your role
4: Fully confident	<ul style="list-style-type: none"> – you use this regularly – you are fully aware of this knowledge, skill, behaviour – your knowledge, skills and application in this is good

Step 3 Reviewing your strengths and areas for development

Once you have assessed your confidence levels you can review the areas in which you feel least confident, or where you have little or no training /CPD. You can select those areas you would like to develop further, either in the short term (during the next year) or longer-term. You may have identified several areas for development but we recommend you select one from Skills and Behaviours (A-C) and one from Knowledge and Compliance (D-F).

If you want to focus solely on the Foundations, you can go straight to the Action Plan tab. Otherwise click ‘next’ to continue onto the Technical Domains step 1- map tab.

Technical domains step 1 – map tab

This tab provides an overview of 12 technical domains contained in the Money Guidance Competency Framework; to learn more about each of them, place your cursor over the technical domain titles in the first column. To understand about the different levels of complexity, read the tier level column headings.

Step 1 Mapping your money guidance - overview

First you need to identify the domains you cover in your role. Not every Money Guider will cover every domain; your selection will depend on the service your organisation offers and on your job role. For each of the technical domains you choose, you also need to select the tier level that best

reflects the complexity of money guidance you provide. If you choose tier two or three for any domain, the preceding tiers will be selected automatically. Once you have selected your domains and tiers, press the 'next step' button to take you to the Technical domains steps 1-3 tab.

Technical domains steps 1-3 tab

This tab will be automatically populated for you with the domains and tiers you selected on the previous tab (Technical domains step 1-map tab).

Step 1 Mapping your money guidance

Read through the detailed descriptions and indicate for each one if you currently provide coverage or if you don't yet provide coverage. At the same time, use the 'Map your training' column to indicate if you have completed any recent training or other continuous professional development (CPD) - recent training could be e.g. in the last three years.

Step 2 Self-assessing your confidence levels

Now you need to assess how confident you feel about each of the competencies within the domains and tiers you have selected. (The table above gives some descriptions that you might find helpful). The training you've received may not always reflect your level of confidence. For example, lots of role-based experience may have given you confidence, or you might still feel there is a lot you need to learn about a technical domain.

Step 3 Reviewing your strengths and areas for development

Once you have assessed your confidence levels you can review the areas in which you feel least confident, or where you have little or no training /CPD. You can select those you would like to develop further, either in the short term (during the next year) or longer-term. You may have identified several areas for development but we recommend you select one competency from each of the domains that you cover.

You may find that there are competencies within your selected technical domains and tiers that you don't cover within your role. It is worth considering these as areas for development so that over time you are able to address all the competencies within the domains and tiers relevant to your role.

Action plan tab

The action plan helps you to combine the areas you have identified for development, from both the foundations and technical domains.

Step 4 Action planning

Once you have identified the foundation attributes and technical domains and tiers you would like to develop, copy the details of these competencies and paste into the 'areas for development' column in the action plan.

Then you can complete the action plan by identifying the actions you will take. The plan helps you identify timescales for completion, outcomes you hope to achieve and the opportunity for reflection.

We suggest you regularly review your action plan and revisit the self-development and mapping tool for individuals on a regular basis, to identify further competencies you'd like to address as part of your continuing development.