



Postgraduate

PLACEMENT TOOLKIT

Supporting universities and employers to measure the value of postgraduate placements.

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INTRODUCTION

INTRODUCING THE POSTGRADUATE PLACEMENT TOOLKIT

Purpose of this Toolkit

This ‘Postgraduate Placement Toolkit’¹ supports higher education institutions (HEIs) to measure the value of postgraduate placements.

The toolkit begins with an analysis of the postgraduate placement context before progressing to offer a cost-benefit approach to measuring the value of placements to placement providers. A series of tried-and-tested tools are presented and are available as separate downloads for higher education institutions and placement providers to use throughout the placement process. The available tools support HEIs and placement providers to:

- Forecast the possible return for placement providers investing in postgraduate placements (pre-placement tools);
- Support the evaluation of placement value during placements (mid-placement tools);
- Measure any return or value once the placement has concluded (post-placement tools).

The toolkit also encourages understanding of the value of less tangible benefits within the placement process.

There are few standard tools used in the university sector to evaluate the return for placement providers, despite our research finding that returns can be substantial for postgraduate placement students (particularly when completing action research projects during their placement), this toolkit is developed to address this evaluation gap.



“Going to employers empty-handed can be difficult - they expect more.”

A toolkit that supports me to start these conversations sounds great”

Academic, Interview participant

¹ This ‘Placement Evaluation Toolkit’ forms one part of a larger Postgraduate Evaluation Toolkit. The second part, [‘Employee as Student Toolkit’](#) is also available and focuses upon engaging employees in postgraduate programmes.

Toolkit Audience

The primary audience for this toolkit includes academics and other representatives of HEIs involved with placement activity. The tools can be shared with placement providers and completed in close partnership with them.

The data resulting from the use of the tools may be used to enhance programmes and the value that postgraduate placement students create.

Using this Toolkit

This toolkit provides explanations, opportunities for reflection, examples and suggested tools. The toolkit is not designed to be prescriptive and toolkit users are encouraged to adapt the tools to suit their specific needs.



Provides **examples** to support you to contextualise the content being introduced.



Encourages **reflective** activity.



Tools support both academics and placement providers to work towards stronger collaboration.



Quotes from our secondary data are found throughout the toolkit.



Links suggest resources to support your further engagement with the concepts, research and materials being introduced.



Primary data provides you with examples from our own primary research with placement providers, students and representatives from higher education institutions.

This toolkit does not aim to guide the entire placement process. Nor does it make a judgement on who in a HEI should measure or lead placement activity (within our primary research some HEI representatives were concerned that not all academics have the skills to engage with organisations).

The Development of this Toolkit

This toolkit emerged from the collection and interrogation of primary and secondary data. Data collection included

- The analysis of prior research relating to postgraduate trends, and the evaluation of placement value;
- Interviews with a range of placement providers;
- The development and pilot of a cost-benefit analysis tool, supported by telephone interviews with placement providers.
- A survey among postgraduate students from a range of programmes and HEIs, to establish the value they felt they produced for their host organisation during their placement.
- A Twitter campaign to target and understand the views of former postgraduate students who had engaged on a placement, although this yielded few responses.

All data collection occurred in 2015.

List of Tools

The tools referred to throughout this toolkit will support HEIs to measure the value of postgraduate placements. These tools include:

- A **Postgraduate Pre-Placement Cost-Benefit Planner** tool accompanied by a **Pre-Placement Invitation** template for placement providers.
- A **Data Capture Form** (mid-placement) to support placement providers to capture relevant data
- A **Postgraduate Post-Placement Cost-Benefit Analysis** tool accompanied by a **Post-Placement Invitation** template
- An **Evaluation Record Form**

All tools are available as individual downloads from:

<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

Authors

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The toolkit was produced for the Higher Education Funding Council for England (HEFCE) as part of the Postgraduate Support Scheme. More details on the PSS scheme at Derby are found online: <http://www.derby.ac.uk/engineering-technology/pss/toolkit/>.

The authors wish to thank research participants for their time and feedback.

The opinions conveyed within this toolkit are the authors own, or those attributed to research participants. These opinions are not those of the University of Derby.

SETTING THE SCENE

THE POSTGRADUATE PLACEMENT CONTEXT

The UK Postgraduate Landscape

The British education system is widely recognised for its excellence (BBC, 2014) and has led the UK to become a world-leading centre for innovation (Department for Business Innovation and Skills, 2014). The UK higher education sector is considered to be a major contributor to the advancement of the nation's economy, contributing over £73.11 billion to the UK economy in 2011 (Universities UK, 2014a).

Some important trends are being observed in postgraduate education at this time:

- Recent studies find that, with the exception of postgraduate research programmes, postgraduate student numbers are in decline (HEFCE, 2015).
- Students are beginning postgraduate studies at a younger age than they did a decade ago (HEFCE, 2015).
- Access to funding for postgraduate level study is limited (HEFCE, 2015).
- There are an increased number of international students on postgraduate programmes, which can account for between a third to one half of the total number of PGT students (HEFCE, 2015; The Guardian, 2015; Department for Business Innovation & Skills, 2015).

A reduction in public sector training expenditure and access to finance² are some of the reasons cited for the fall in postgraduate taught admissions (HEFCE, 2015). The UK government has recognised that creating a more highly-skilled labour market is a significant task to boost the country's economy, and have proposed a loan scheme in their 'Autumn statement' to support postgraduate students financially³ (HM Treasury, 2014).

“ ”

"Any sustained slide in the number of students on postgraduate taught courses is deeply worrying, because it creates a bottleneck in the intellectual supply pipeline that ultimately produces what we might call ultra-skilled workers"

The Guardian, 2013

² Postgraduate students are not eligible for student loans and therefore access to finance can be problematic. HEFCE (2015) found that 72% of PGT students were self-funded or required a loan to complete their studies.

³ There are some restrictions on who can apply for these loans. Please refer to page 89 of the autumn statement for more details.

Since postgraduates are economically important to our economy, this decline is a concern:

- The employment share for postgraduates has increased at a faster pace than for undergraduates and yield a high wage return (HM Treasury, 2014);
- Graduates with a Masters degree earn £5500 per year more than undergraduates, amounting to £200k over 40 years (Universities UK, 2014a);
- Female Masters graduates earn at least 10% more than undergraduates (Conlon and Patrignani, 2011);
- A report from the Department for Business Innovation & Skills (2013) found that graduates participate more positively in society. Further links have been made between PGT qualification and lower unemployment;
- 92% of employers believe that Masters qualified recruits bring greater analytical and problem solving skills (CIHE, 2010);
- According to Galindo-Rueda and Haskel (2005) productivity of a firm and the education level of their workforce is positively correlated;
- The Leitch Review of Skills (Leitch, 2006) suggests that postgraduate skills provide significant returns to organisations and these superior skills drive growth innovation, entrepreneurship, management and leadership, forward.

Employer responses to postgraduate qualification can be varied, and the Council for Industry and Higher Education (now the National Centre for Universities and Business, 2010) identify five types of postgraduate employers:

- Trawlers – do not actively seek postgraduates nor treat them differently to undergraduates. Postgraduates are simply being caught in the net of these employers.
- Spearfishers – actively seek to fill specific jobs which require specific skills and capabilities. They tend to have close links with a University department or target several universities.
- Anglers – may prefer postgraduates but applicants with good first degree plus work experience will be treated equally.
- Harvesters – use multiple means to attract and retain postgraduates for different parts of the business.
- Baitless – do not see the value or benefit of having postgraduates hence have little or no interest at all in recruiting postgraduates.

Acknowledging these types of employer may be helpful to HEIs.

Opportunity for Employer Engagement

The importance of employer engagement has received much attention (QAA, 2014). Opportunities for employer engagement exist in the form of work experience,

research projects, employer-led lectures and other knowledge exchange activity, to name but a few. In efforts to become more employer-led, the QAA (2014) suggest that HEIs and employers may wish to work together to: identify the demands and needs for programmes; collaborate on programme approval and validation; provide career advice; and support innovation.

Collaboration between businesses and HEIs is considered to be crucial for the UK to compete in a global economy (Department for Business Innovation & Skills, 2012; CIHE, 2010; Universities UK, 2014a), and placement models may offer a vehicle for this collaboration (CIHE, 2010).

Placements

Work placements have been commonplace in UK higher education (particularly in undergraduate provision) since the 1950s (Little and Harvey, 2006).

Types of placements are varied, and terms such as internship, sandwich, and industrial placements are just some of the terms used, although their definitions are often argued. The duration and nature of placements may vary from programme to programme. Remuneration practice is also heavily varied with some voluntary (particular if short term) and others representing a good salary for the placement student.



For more on placement types: Employment for Students -
<http://www.e4s.co.uk/jobs/3-internship-faqs.htm>

Placement provision across HEIs does vary considerably with some managed by a central careers and employability team, others through departmental/college or faculty placement representatives, and some being dealt with directly by academics and subject teams⁴.



"During my placement with an external company which was a part of my postgraduate engineering course, I learned a lot about the application of high level manufacturing techniques to aerospace design problems while working within an internationally based design office.

⁴ Not an exhaustive list of the practice of all UK HEIs.

My University provided me with the equipment and knowledge I required that allowed me to integrate myself as part of the company's design team working on advanced compressor test rigs within the UK office."

Engineering Postgraduate, Interview Participant

There are numerous benefits to students, employers/placement providers, and HEIs as a result of placements:

- Placements support students to gain workplace skills and, as our primary research found, there are numerous savings for placement providers if students are able to conduct projects with potential for impact.
- There is evidence to support enhanced employability among those students who participate in placements.
- Placements allow students an opportunity to gain transferable skills⁵ that can be taken into employment (Smith, et al. 2007).
- According to Prospects (2015), the main advantage of the work placements for students is that they get an opportunity to try out different sectors to see what suits them regardless the duration of their placement.

An analysis of these benefits is presented in [Appendix 1: Benefits and Challenges of Placements](#)

“ ”

"Work experience provides the opportunity to gain an understanding of the corporate world that you (students) would find difficult to obtain any other way".

Prospects, 2015, p.9

Postgraduate Placements

Whilst there has been significant investment within Universities to support placement students, this has arguably been focused upon undergraduate placement provision and addressing the needs of pre-experience students (students without prior work experience). Placements in postgraduate education have been an opportunity largely ignored (Universities UK, 2014a).

⁵ Communication, numeracy, technology and learning how to learn are few examples of these employability skills.

“ ”

“From the employer’s perspective, after the course, you know the person and their skills and they understand the ethos of the company and it helps avoid going through a lengthy recruitment process.”

A company based in the South West of England, cited in HECSU (2014, p.46).

The demand for placement varies among postgraduate students and there are distinctive features of the postgraduate taught student population that must be recognised. For instance, approximately 50% of all postgraduate taught students study part-time, with a high likelihood that they study alongside a job. Further, around two-thirds of Masters students are over the age of 25 and so may already be employed or be post-experience (Universities UK, 2014a). The increased likelihood that postgraduate taught students are already in employment, or have gained experience in an employed capacity may limit the potential, and the demand, for postgraduate placements.

e.g.

CoMech Metrology – A Case Study

Comech Metrology Ltd is an SME in Derby employing 24 full-time employees. CoMech offer bespoke solutions for a diverse area of metrology, and with over 25 years of experience have successfully managed to become one of the leading distributors in the UK rail industry.

CoMech recruited two engineering postgraduate students from the University of Derby to carry out two different projects on a six-month work placement contract.

Student A was asked to take the ownership of a project to develop calibration techniques and procedures that would enable a particular equipment type to be calibrated in-house (rather than by a third party contractor). Student A was required to understand contemporary national best practice, equipment required, and research the most effective way to carry out the calibrations providing repeatability and accuracy.

Student B investigated the causes of temperature difference in the laboratory. A system of monitoring and controlling the temperature was required to support the organisation to keep uncertainty of measurement budgets low and add value to the service that CoMech offers its customers.

Both students were guided and mentored by an in-house mentor (trained by the University). Representatives of the University also visited the workplace to ensure that the students were supported adequately during their placement.

Working with CoMech to evaluate the placement activity the organisation noted few significant costs during these placements. The company quoted savings amounting to approximately £20,000 as a result of engaging the placement students and were impressed by the skills and enthusiasm displayed by the students. Both projects were completed on time and met CoMech’s expectations.

"We could test the skills and motivation of the students for 6 months before offering them a job. They were excellent, and a good fit with the company. Now they are permanent staff" (Managing Director at CoMech Metrology Ltd, Derby).

The relationship between CoMech Metrology Ltd and the University continues.

Why Measure Placement Activity?

Two trends tend to occur when it comes to evaluating activity: (1) evaluation activity is neglected due to time and inconvenience; (2) evaluation is left/forgotten until the end of the activity. The same appears to be true of the evaluation of placement provision.

Yet, evaluation may offer the chance to reflect on the placement activity undertaken, identifying impact, success stories, and opportunities to enhance placements (and herein underlies the purpose of this toolkit). Measuring placements allows (among other things) for:

- Placement providers to understand the true value of the encounter, and as our research found in almost all examples the benefits did outweigh the costs.
- Issues mid-placement to be identified and corrected to the benefit of all parties.
- HEIs to demonstrate the value of postgraduate placements to promote placements and inform future placement and programme delivery.

“ ”

“While it has been reported that work placements are an important feature to assist work readiness, there is little published empirical evaluation of their effectiveness in achieving this”

(Von Treuer, Sturre, Keele and McLeod, 2011, p.196)

Placement activity represents a significant investment for placement providers and they are often cautious (with fears/myths for insurance cover, development needs of the placement students and need for supervision for instance). Being able to demonstrate the value of placement provision could encourage placement providers to engage with placements.

Evaluation is important if we are to learn and develop.

EVALUATING PLACEMENTS

EVALUATING POSTGRADUATE PLACEMENTS

Introduction

There are little to no 'off-the-shelf' placement return on investment or evaluation models available.

Evaluation is often built in at the end of a project lifecycle (for instance through a plan, do, evaluate model). In the case of placements we advise that evaluation is conducted throughout the placement management process, in this sense we advocate both a formative and summative evaluation:

- Formative evaluation is supportive of improvement and generally occurs whilst the activity (in our case placements) is in progress. A formative evaluation sees us measure the value of placements throughout the project lifecycle.
- A summative approach usually looks to capture the final impact and achievement of the activity (to provide a summary,) and could be said to have less of a learning purpose.



Our discussions with employers/placement providers lead us more than ever to advocate a well-considered evaluation strategy.

All of the placement providers we spoke to reported that they had not considered measuring any data relating to the value of students on placements.

There are four stages where the value of placements could be evaluated, and this section is structured to support you to evaluate at each of these stages. The four stages are:

- Pre-Placement;
- Mid-Placement
- Placement Close
- After Placement

It is not necessarily that all four of these stages be evaluated; to do so may be to fatigue the placement provider. Instead, a strategy must be identified that best suits the placement in question.

Where might we identify the value of placements to the placement provider?

PRE-PLACEMENT

- Using our **Pre-placement Cost-Benefit Planner** tool.
- Forecasting using past examples.
- May support organisations to engage with placements.

MID-PLACEMENT

- Working closely with the student and/or placement provider to establish the impact being made.
- Using the **Data Capture Form**
- Additional benefit of diagnosing any problems.

PLACEMENT CLOSE

- Using our **Post-Placement Cost-Benefit Analysis** tool.
- Provides a further opportunity to gain feedback from the placement provider.

AFTER PLACEMENT

- To identify benefits/costs realised later or taking longer to come to fruition.
- Particularly relevant if the student conducted a project with longer term benefits to be realised.

You will see that cost-benefit tools are used throughout this section. Cost-benefit analysis is one way to measure placement value for placement providers. A cost-benefit analysis allows the costs and benefits of a particular activity to be weighed up. The cost-benefit approach is very simple to use but can yield results that indicate what savings (or net benefits) were achieved. These results can be used to demonstrate placement value and market placements.



BENEFITS

...brought around by placement student and wider placement opportunity

minus

COSTS

...of arranging and managing placement

+ Consideration for less tangible aspects

One limitation of cost-benefit analysis is that it deals mainly with tangible items that can be assigned a particular value (usually monetary). There is no magic solution to this limitation. However, in our testing of the cost-benefit tools the intangible benefits

were explored with placement providers and we concluded that they were powerful to highlight. Even where the financial benefits did not outweigh the costs, the intangible benefits still led to placement providers concluding that placements had been positive.

“ ”

An Employer’s Views on Measuring Costs and Benefits

Clean Energy Generation (UK) Ltd is a Derby based company that operate in the renewable energy sector. They recently recruited a postgraduate student on a work placement.

The Managing Director of Clean Energy Generation (UK) Ltd said about the post-placement tool piloted:

“As an employer, we should invest in people and activities that will provide definite returns to our business. It is important to measure the value of an industrial placement to provide justification for an employer’s time, payroll and opportunity cost. An employer should not waste time on cost benefit analysis more than necessary, however, we believe that forecasting benefit and then, only if necessary, evaluating it afterwards is enough”.

Pre-Placement

What to Measure

More of a forecast than a measure, this stage presents the opportunity to identify the potential value that the placement may bring to a potential placement provider. This stage would be particularly useful when trying to gain the support of organisations and to market the benefit of placements (providing such benefits exist).

How to Measure

Our [Pre-Placement Cost-Benefit Planner](#) tool allows for HEIs to work with potential placement providers to identify potential costs and benefits from investing in placements. This planner may be used in either a face-to-face meeting with the placement provider or over the telephone. It is recommended that the placement provider is supported to complete the planner.

Also, included in this toolkit is a [Pre-Placement Invitation](#) asking a potential placement provider to partake in the evaluation exercise.

Section A requires an estimation of the likely costs to the organisation. When completing this planner for the first time a good deal of guesswork may be required

but we have provided some examples. We would recommend compiling your own completed analyses (make anonymous if organisations request) to support this pre-placement activity in the future.

SECTION A: CALCULATING COSTS TO ORGANISATION			
			See Average times spent
	Hours	Rate	Total £
A1: Initial Collaboration Cost of time spent negotiating placement opportunity with University (If more than one placement provided divide total time anticipated to be spent on all placements by number of anticipated placements)			£ -
A2: Intra-Organisational Cost Cost of time anticipated to be spent on internal meetings within organisation. (If more than one placement provided divide total time spent on all placements by number of placements)			£ -
A3: Recruitment Process Cost of time anticipated to be spent on recruiting student (Include for interviews, travel, administration not factored in elsewhere)			£ -
A4: Student Development Cost of training and mentoring student (Cost of any training courses, cost of time spent mentoring students, other development)			£ -
A5: Student Support Anticipated cost of supporting the student throughout the process (General supervisions of student unless factored into development. In addition to please include any time likely to be spent on liaising with the University to communicate the student's progress)			£ -
A6: Additional Costs (1) Briefly describe: (Overtype here)			

Section B requires an estimation of the benefits of using a placement student. A number of options⁶ are available for this to be considered but may not suit every organisation. Using this planner initially may prove difficult but as you develop examples, particularly at a post-placement stage this will become easier.

Once Sections A and B are completed the tool will automatically calculate the net costs/benefits. The benefits of the placements that we measured in our pilot varied wildly, and so a target figure is not advocated within this toolkit. What we were able to identify was a correlation between poor return and poor placement experiences (we appreciate the tool may have been used to demonstrate discontent) – where little return/benefits are present there may be cause for concern (particularly in project-based placements where return was typically high).

e.g.

Fictional Example: an organisation hosts a 3-month placement and on completing section A their total costs are £3000. During the placement the student identifies an old computer system and decommissions it, saving the organisation £5000 of subscription and other fees. The total benefits by the organisation are noted as £5000.

Costs = - £3000

⁶ These options emerged and were tested in our pilot with placement providers and tended to cover most of the cost and benefit categories. Additional cost/benefit boxes are provided if needed.

Benefits = £5000

Net benefits = £2000

SECTION B: CALCULATING SAVINGS AND BENEFITS (IN FINANCIAL TERMS)

This section allows you to identify what benefits and savings your organisation realised through providing a placement. We have identified some common savings and have also provided opportunity for you to identify your own. As in Section A, inputting hours and an hourly rate will lead to a total being automatically calculated.

	Hours	Rate	Total £
B1: Recruitment Savings £ of savings from engaging a student rather than regular employee recruitment process for the temporary period. (Please include the resources spent on a recruitment agency, into your calculations if applicable)	0	£ -	£ -
B2: Labour Savings £ of savings in salary (Salary of similar staff minus student salary. Employer to determine the value of the student relative to employees.)	0	£ -	£ -
B3: Conversion from Student to Employee £ of savings where organisation is able to avoid a full recruitment process (In the case that student goes on to be employed only).	0	£ -	£ -
B4: Resource gains Any financial (£) value that the organisation places on gaining access to University resources (For instance academic resources, ISO (international standards) manuals)	0	£ -	£ -
B5: Student Impact Any financial (£) value that the organisation places on impact created by the student (This might include productivity gains, efficiencies, innovations, savings).	0	£ -	£ -
B6: Financial benefits £ in financial benefits received (this may include any financial support received from the government or any other funding body as a result of recruiting a postgraduate student)	0	£ -	£ -
B7: Additional benefit (1) (expressed in financial terms) Briefly describe: (Overtype here)	0	£ -	£ -
B8: Additional benefits (2) (expressed in financial terms) Briefly describe: (Overtype here)	0	£ -	£ -
		TOTAL BENEFITS	£ -

Section C asks for values to be placed on certain intangible benefits. This section allows for placement providers to recognise and acknowledge that there are benefits beyond the financial analysis. We would encourage HEIs to highlight these benefits.

SECTION C: INTANGIBLE BENEFITS

This section allows us to identify the value that you place on particularly non-financial benefits for you of providing a placement.

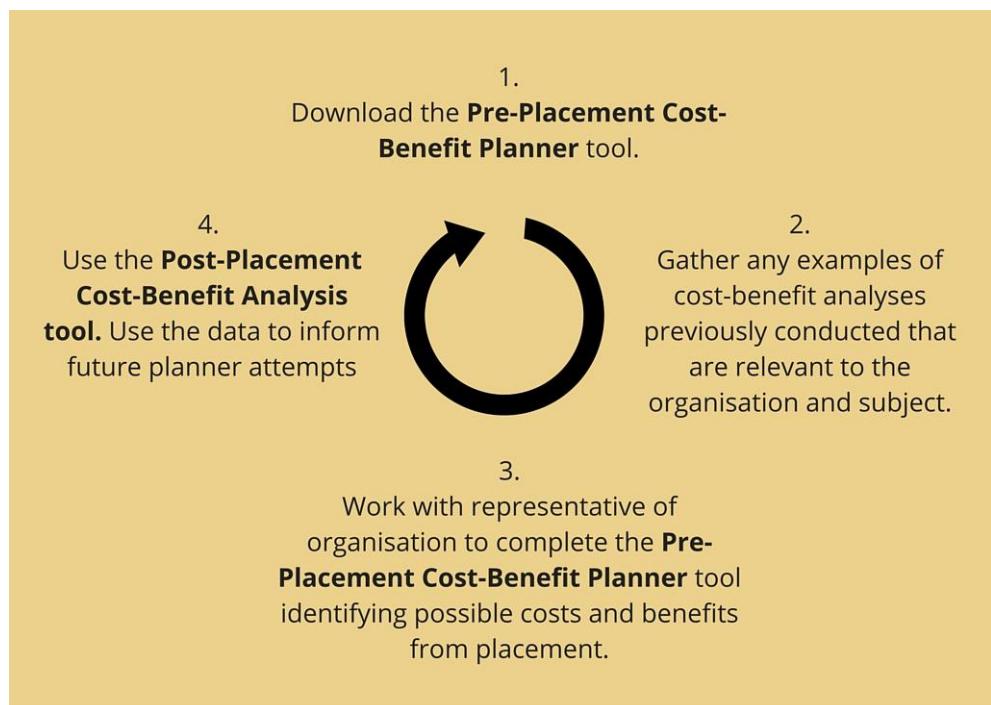
C1: To what extent do you value non financial benefits associated with a postgraduate placement student?

Where 1 is 'do not value' and 10 is 'value extremely highly'. Or 'n/a' if you do not feel that you will benefit from this component.

Benefits/Components	Rating 1 - 10 (or n/a) (Dropdown available)
Addition of qualified employee to the organisation	
Ability to test the skills of the students (possibly) before offering a permanent position	
Less paperwork	
Less liability (if you considered this to be lower risk)	
Less company manpower used during recruitment and the placement	
Access to university academics and their knowledge	
Access to other university facilities and resources	
Opportunity to meet other employers	
Improved company reputation/image	
Other benefits that you identified (1)-	
Please describe: (Overtype here)	
	Other benefits that you identified (2)-
Please describe: (Overtype here)	

As you are able to establish (and archive) more completed **Post-placement Cost-Benefit Analysis** tools then these can be used to inform the future completion of this

planner. The typical process for using the [**Pre-Placement Cost-Benefit Planner**](#) includes:



Measuring Mid-Placement

What to Measure

Measuring mid-placement may be worthwhile. Measuring the quality of the placement for the student might allow for any amendments to the placement to be arranged as necessary. There may be issues or feedback that the placement provider wishes to share too which might inform the placement, or general practice.

Maintaining a record of on-going costs or benefits may also be beneficial to the student and/or placement provider

How to Measure

How this is best done will depend on several things:

- The relationship that the HEI has with the placement provider;
- The placement experience so far (if it has been particularly challenging then views may have already been well aired);
- Any previous discussions around the placement provider's communication preferences.

Evaluation at this stage could be relatively light-touch and include mid-placement evaluation questionnaires or semi-structured telephone interviews.

If the placement provider (or your HEI) is keen to monitor placement activity more closely then the [Data Capture Form](#) may be useful, it allows for any costs and benefits, as well as other indicators agreed, to be recorded. This form could be owned by either the placement provider or student.

Measuring at Placement Close

What to Measure

There are a number of options for what could be measured at this stage:

- Whether the placement went well for the placement provider;
- Whether the placement went well for the student;
- What financial benefits/costs emerged;
- What non-financial benefits/costs emerged.

If the student has been engaged on a project where the benefits will be realised in time then you may need to decide whether to measure this at this stage, in the future, or both (with the agreement of the placement provider).

How to Measure

The [**Post-Placement Cost-Benefit Analysis**](#) tool could be completed at the end of the placement. Any data recorded during the placement (for instance using the [**Data Capture Form**](#)) can be used to calculate the costs and benefits more accurately.

e.g.

An Academic Deciding When To Measure (Fictional)

Jenny is Programme Leader for a full-time MSc in Business. As part of the programme, students must complete a 12-week placement.

One of Jenny's full-time students has struggled to find her own placement and Jenny has offered to explore whether organisations in her professional network could help. Jenny approaches a local organisation who are a little anxious about accepting their first ever placement student.

Jenny uses the pre-placement cost-benefit planner tool from this toolkit to identify possible value for the organisation and is able to illustrate the potential returns for the organisation. Jenny draws upon completed past post-placement tools to support the organisation to identify costs.

The student works diligently during her placement and Jenny ensures that she stays in contact with the organisation to ensure this.

As the student completes her placement (at placement close), Jenny uses the ex-post evaluation tool to understand the organisation's perceptions of the placement. The student also completes a post-placement questionnaire.

Measuring After the Placement

What to Measure

Revisiting the placement evaluation 'once the dust has settled' may also be useful. The benefits achieved by the student may take time to reach fruition, this is particularly relevant if the student has engaged on a project that leads to savings or improvements later being realised.

How to Measure

The [**Post-Placement Cost-Benefit Analysis**](#) tool may be useful to exercise again at this stage.

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TOOLS

Tool 1: Invitation (Pre-Placement Planner)

About this Tool

This tool provides a template invitation for organisations to use the pre-placement planner. The planner is best used face-to-face (for instance in a meeting with the placement provider) and so this invitation may not be necessary.

- The template may be copied into a letter or email.
- Don't forget to include the attachment
- It is particularly useful to administer this tool to organisations who may be considering offering a placement but who haven't already committed.

Dear Placement Provider,

Thank you for your interest in hosting a postgraduate placement relating to subject area or project title within your organisation.

To assist you in considering the benefits and value of this placement to your organisation, you are invited to complete a Pre-Placement Cost-Benefit Planner (attached). I can discuss this in full when we meet on the xx/xx or if you feel comfortable with the information that it requires then feel free to begin completing it and return to me via email. Should you require any assistance, please do not hesitate to contact me.

Thank you very much for your time.

Kind regards,

Name

Title etc

This tool is part of the Postgraduate Placement Toolkit and is available from:

<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

Tool 2: Pre-Placement Cost-Benefit Planner

This tool is part of the Postgraduate Placement Toolkit and is available in an Excel format with automatic formula from:

<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

SECTION A: CALCULATING COSTS TO ORGANISATION

This section allows you to identify what costs your organisation may incur by providing a placement. We have identified some common costs through our experience and knowledge of past engagement with placement providers, and through secondary research and these are found in the worksheet "Average times spent". Please provide a close estimate of the financial costs expected to be incurred to the host organisation. To the HEI representative: Once several post-placement analyses (see toolkit) have been conducted this data may be used to support the completion of this section.

	Hours	Rate	Total £
A1: Initial Collaboration Cost of time spent negotiating placement opportunity with University (If more than one placement provided divide total time anticipated to be spent on all placements by number of anticipated placements)			£ -
A2: Intra-Organisational Cost Cost of time anticipated to be spent on internal meetings within organisation. (If more than one placement provided divide total time spent on all placements by number of placements)			£ -
A3: Recruitment Process Cost of time anticipated to be spent on recruiting student (Include for interviews, travel, administration not factored in elsewhere)			£ -
A4: Student Development Cost of training and mentoring student (Cost of any training courses, cost of time spent mentoring students, other development)			£ -

A5: Student Support Anticipated cost of supporting the student throughout the process (General supervisions of student unless factored into development. In addition to please include any time likely to be spent on liaising with the University to communicate the student's progress)				£ -
A6: Additional Costs (1) Briefly describe: (Overtype here)				£ -
A7: Additional Costs (2) Briefly describe: (Overtype here)				£ -
				TOTAL COST £-
SECTION B: CALCULATING SAVINGS AND BENEFITS (IN FINANCIAL TERMS)				
<i>This section allows you to identify what benefits and savings your organisation realised through providing a placement. We have identified some common savings and have also provided opportunity for you to identify your own. As in Section A, inputting hours and an hourly rate will lead to a total being automatically calculated.</i>				
B1: Recruitment Savings	Hours	Rate	Total £	
£ of savings from engaging a student rather than regular employee recruitment process for the temporary period. (Please include the resources spent on a recruitment agency, into your calculations if applicable)	0	£ -	£ -	
B2: Labour Savings	0		£	

£ of savings in salary (Salary of similar staff minus student salary. Employer to determine the value of the student relative to employees.)		-
B3: Conversion from Student to Employee £ of savings where organisation is able to avoid a full recruitment process (In the case that student goes on to be employed only).	0	£ -
B4: Resource gains Any financial (£) value that the organisation places on gaining access to University resources (For instance academic resources, ISO (international standards) manuals)	0	£ -
B5: Student Impact Any financial (£) value that the organisation places on impact created by the student (This might include productivity gains, efficiencies, innovations, savings).	0	£ -
B6: Financial benefits £ in financial benefits received (this may include any financial support received from the government or any other funding body as a result of recruiting a postgraduate student)	0	£ -
B7: Additional benefit (1) (expressed in financial terms) Briefly describe: (Overtype here)	0	£ -
B8: Additional benefits (2) (expressed in financial terms) Briefly describe: (Overtype here)	0	£ -
	TOTAL BENEFITS	£-

SECTION C: INTANGIBLE BENEFITS

This section allows us to identify the value that you place on particularly non-financial benefits for you of providing a placement.

C1: To what extent do you value non financial benefits associated with a postgraduate placement student?

Where 1 is 'do not value' and 10 is 'value extremely highly'. Or 'n/a' if you do not feel that you will benefit from this component.

Benefits/Components	Rating 1 - 10 (or n/a) <i>(Dropdown available)</i>
Addition of qualified employee to the organisation	
Ability to test the skills of the students (possibly) before offering a permanent position	
Less paperwork	
Less liability (if you considered this to be lower risk)	
Less company manpower used during recruitment and the placement	
Access to university academics and their knowledge	
Access to other university facilities and resources	
Opportunity to meet other employers	
Improved company reputation/image	
Other benefits that you identified (1)-	
Please describe: (Overtype here)	
Other benefits that you identified (2)-	
Please describe: (Overtype here)	

Tool 3: Data Capture Form

Using this Tool

This data capture tool supports placement providers to collect data needed to determine the ongoing costs associated with a placement. It is advisable that the information in this form is reviewed and captured regularly throughout the placement process. Please use one form per student.

This tool is part of the Postgraduate Placement Toolkit and is available from: <http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

Placement details

Student's Name: Email:

Project Title:

Placement Duration:

Manager: Within Organisation

University contact:

Objectives:

- 1) Overtype Me - Setting objectives may support the student to work objectively
- 2)
- 3)
- 4)

On-going costs

On-going costs may include travelling expenses, training, software and others that are associated with this placement. Please add extra rows as new expenditures arise.

Activity/ expenditure	Reason	Date	Amount spent (£)	Estimated or Actual

Other Measures or KPIs

Use this space to record any other indicators agreed.

	Perhaps use here to record any benefits	

Any Points to Discuss with the University

Record any points that need to be discussed with your University contact here.

Date	Discussion Points	Completed?	Actions
		<input type="checkbox"/>	
		<input type="checkbox"/>	
		<input type="checkbox"/>	

Tool 4: Invitation (Post Placement)

About this Tool

This template invites organisations to use the **Post-Placement Cost-Benefit Analysis** tool.

- Remember to attach the **Post-Placement Cost-Benefit Analysis** tool
- It is advisable to work through the **Post-Placement Cost-Benefit Analysis** tool with the placement provider.
- Remember to retain any responses as these may be used to inform the **Pre-Placement Cost-Benefit Planner** at the start of future placements.

Dear ,

Thank you for hosting a postgraduate placement for our student, Student Name, within your organisation.

To assist you in considering the value of this placement to your organisation, you are invited to complete a Post-Placement Cost-Benefit Analysis, which I attach.

Please take the opportunity to look at the form and we can arrange to discuss completing it over the telephone. Please let me know if there is a specific time you wish to receive a call. Should you feel comfortable in completing this without guidance then please do and return to me by email.

Should you require additional support or information please do not hesitate to contact me via either email or by telephone .

Thank you very much for your time,

Kind regards,

Name, title, etc.

This tool is part of the Postgraduate Placement Toolkit and is available from:

<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

Tool 5: Post-Placement Cost-Benefit Analysis

This tool is part of the Postgraduate Placement Toolkit and is available in an Excel format with automatic formula and instructions from:
<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

SECTION A: CALCULATING COSTS TO ORGANISATION			
	Hours	Rate	Total £
A1: Initial Collaboration Cost of time spent negotiating placement opportunity with University (If more than one placement provided divide total time spent on all placements by number of placements)			£ -
A2: Intra-Organisational Cost Cost of time spent on internal meetings within organisation. (If more than one placement provided divide total time spent on all placements by number of placements)			£ -
A3: Recruitment Process Cost of time spent recruiting student (Include for interviews, travel, administration not factored in elsewhere)			£ -
A4: Student Development Cost of training and mentoring student (Cost of any training courses, cost of time spent mentoring students, other development)			£ -
A5: Student Support			£

Supporting the student throughout the process (General supervisions of student unless factored into development. In addition to that please include any time spent on liaising with the University to communicate the student's progress)			-
A6: Additional Costs (1) Briefly describe: (Overtype here) (e.g. additional material bought to cover wastage caused by inexperienced students and/or spend on office re-arrangement to accommodate the student etc. It should not include money spent on adjustments made for health and safety matters. If more than one placement was provided then divide total time spent on all placements by number of placements)		£	-
A7: Additional Costs (2) Briefly describe: (Overtype here) (Additional costs identified)		£	-
TOTAL COST			£-

SECTION B: CALCULATING SAVINGS AND BENEFITS (IN FINANCIAL TERMS)

This section allows us to identify what benefits and savings your organisation realised through providing a placement. We have identified some common savings and have also provided opportunity for you to identify your own. As in Section A, inputting hours and an hourly rate will lead to a total being automatically calculated.

	Hours	Rate	Total £
B1: Recruitment Savings £ of savings from recruiting student rather than regular employee recruitment process for the temporary period. (Please include the resources spent on a recruitment agency, into your calculations if applicable)	£	-	£-

B2: Labour Savings £ of savings in salary (Salary of similar staff minus student salary. Placement provider to determine the value of the student relative to employees.)		£	-
B3: Conversion from Student to Employee £ of savings where organisation is able to avoid a full recruitment process (In the case that student goes on to be employed only).		£	-
B4: Resource gains Any financial (£) value that the organisation places on gaining access to University resources (For instance academic resources, ISO manuals)		£	-
B5: Student Impact Any financial (£) value that the organisation places on impact created by the student (This might include productivity gains, efficiencies, innovations, savings).		£	-
B6: Financial benefits £ in financial benefits received (this may include any financial support received from the government or any other funding body as a result of recruiting a postgraduate student)		£	-
B7: Additional benefit (1) (expressed in financial terms) Briefly describe: (Overtype here)		£	-
B8: Additional benefits (2) (expressed in financial terms) Briefly describe: (Overtype here)		£	-
TOTAL BENEFITS			£-

SECTION C: INTANGIBLE BENEFITS

This section allows us to identify the value that you place on particularly non-financial benefits for you of providing a placement.

C1: To what extent do you value non-financial benefits associated with your postgraduate placement student?

Where 1 is 'did not value' and 10 is 'value extremely highly'. Or 'n/a' if you did not benefit from this component.

Benefits/Components	Rating 1 - 10 (or n/a) <i>(Dropdown available)</i>
Addition of qualified employee to the organisation	
Ability to test the skills of the students (possibly) before offering a permanent position	
Less paperwork	
Less liability (if you considered this to be lower risk)	
Less company manpower used during recruitment and the placement	
Access to university academics and their knowledge	
Access to other university facilities and resources	
Opportunity to meet other employers	
Improved company reputation/image	
Other benefits that you identified (1)-	
Please describe: (Overtype here)	
Other benefits that you identified (2)-	
Please describe: (Overtype here)	

Tool 6: Evaluation record form

Using this Tool

This Evaluation Record form can be used to track actions and notes at various stages of placement activity. Evaluation might not take place at all four stages (doing so may exceed the goodwill of placement providers).

Record Form

Evaluation stage	Date	Important notes from previous meeting	Attendees	Outcome	Actions needed
Pre-placement					
Mid-placement You may decide to have more than one mid-placement evaluation stage, especially in					

longer placements.					
Placement Close Immediately after placement or up to three weeks afterwards					
Post-placement After at least three weeks ⁷ has elapsed					

This tool is part of the Postgraduate Placement Toolkit and is available from: <http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

⁷ This could depend on how long any student placement project takes to come to full fruition.

APPENDICES

Appendix 1: Benefits and Challenges of Placements

The table below identifies several benefits and challenges to placement providers, students and higher education institutions through offering placements.

	Benefits	Challenges
HEI	<ul style="list-style-type: none"> • Enhanced links with employers, organisations and industry • Enhanced reputation • Enhanced student experience • Enhanced student employability (and meet performance metrics) • Opportunity to use feedback in future curriculum design/development 	<ul style="list-style-type: none"> • Reputational risk if not managed well • Requires additional resource • Challenges trying to engage students with placements
Employer / Placement Provider	<ul style="list-style-type: none"> • Enhanced links with HEIs • Enhanced reputation • Opportunity to make a contribution to the community • Cost effective • Opportunity to test the skills of students as potential recruits (with potential for smooth induction of new graduates to the company) • Access to HEI resources • Opportunity to create a 'learning culture' within the organisation 	<ul style="list-style-type: none"> • Staff time to mentor/train students • Risk of student not delivering or fitting in.
Student	<ul style="list-style-type: none"> • Gain real world working experience • Increased earnings potential • Improved employability skills • Opportunity to apply theoretical knowledge in practical work 	<ul style="list-style-type: none"> • Finding a suitable placement • Varied 'pay'/remuneration • May feel isolated and remote from University

Appendix 2: Tools Map

	Pre-Placement			Placement	Placement Close and Post-Placement		
Stage	Preliminary contact between a HEI and an potential placement provider	Engagement opportunities identified	Placement opportunities identified	Student recruitment and selection	Student undertakes a placement	Placement complete	Reporting
Tools suggested			Pre-Placement Invitation PG Pre-Placement Cost-Benefit Planner		Data Capture Form (Mid-Placement) Evaluation Record Form	Post-Placement Invitation Post-Placement Cost-Benefit Analysis	Post-Placement Cost-Benefit Analysis

This ‘Postgraduate Placement Toolkit’ supports higher education institutions (HEIs) to measure the value of postgraduate placements.

The toolkit begins with an analysis of the postgraduate placement context before progressing to offer a cost-benefit approach to measuring the value of placements to placement providers. A series of tried-and-tested tools are presented and are available as separate downloads for higher education institutions and placement providers to use throughout the placement process.

The toolkit and tools are available from:

<http://www.derby.ac.uk/engineering-technology/pss/toolkit/>

Version 1.0 – 10th December 2015 – Released

Version 1.1 – 23rd December 2015 – Version control added.

Version 2.0 – 14th January 2016 - Amendment to links, cover page, and inclusion of tools