



eLearning for asset tracing and financial analysis



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Someone once said that the more knowledge is freely shared, the more it grows. Our free eLearning courses on asset tracing, intelligence gathering and financial analysis exemplify this idea.

Here are some of the benefits of online courses for financial investigators, analysts and others who need to acquire and practise these complex skills.

The flexibility of eLearning

Any manager will tell you how difficult it is to arrange an onsite training course that everyone in the team can attend. People are on holiday, unexpectedly sick or called away for an urgent meeting, working from home, travelling for business...

eLearning solves all of these issues. Online courses can be taken at any time and from any place with a computer and an internet connection.

Moreover, some staff need to keep working while their colleagues are being trained. For both employers and employees, it is therefore far easier to reserve shorter timeslots split up over a longer period of time. Our eLearning courses are split into sessions that take 15–30 minutes each to complete.

Alongside the benefits for scheduling and time management, studies indicate the effectiveness of shorter periods of learning over a longer time. Particularly in the age of digital distractions and short attention spans.

Cost is no longer a barrier to learning

Onsite courses have high fixed costs, especially if they are high-quality, tailored courses with experienced trainers. Rooms, refreshments and travel have to be booked and paid for. And the more courses you have, the more it costs.

With eLearning, it's the opposite. Once a course has been developed, 10, 100, 1,000 or 1 million people can take it without adding to the cost.

This is an essential point for public institutions with limited funds for training and relatively high rates of staff turnover. It is even more crucial in developing and transition countries, where lack of funds is a barrier to building long-term capacity.

Open access to knowledge and skills

In the case of our eLearning courses, individuals don't need to be part of an organisation to take the course and benefit from it. They are freely open to all.

In fact, we originally designed the courses – some in collaboration with the Egmont Group of Financial Intelligence Units (FIUs) – with the public sector in mind. Yet we see more and more use by individuals and the private sector, including lawyers, bank staff, tax advisors and AML consultants around the world.

eLearning courses can fairly easily be translated into different languages, overcoming the language barrier more easily than onsite courses. Our core Operational Analysis course, for example, is available in English, Spanish, French, Russian and Latvian, with more languages on the way.

Self-paced learning for different levels

Think back to a recent training course you attended, or even to your school days. How often were you bored and frustrated by the slow pace of the class? Or overwhelmed because the topic was over your head?

Everyone has different levels of experience and learns at different speeds. eLearning courses allow participants to take control over their learning experience. They can take breaks at any time, skip quickly over parts they are already familiar with, and repeat parts that are new or challenging.

eLearning also gets over the fact that some people are shy in larger groups and tempted to hide behind others during an onsite training.

Streamlining internal coaching and mentoring

In many organisations, new staff learn through one-to-one coaching by colleagues or a senior staff member. This takes time – which many senior staff don't have – as financial investigations are complex procedures that require *doing*, not just reading and nodding. It also risks leaving important gaps in knowledge.

eLearning can streamline this internal mentoring and coaching process. If staff members all take the same eLearning course, they gain the same baseline knowledge and skills. Coaching and mentoring can then focus on the organisation- or country-specific aspects.

How to develop an (effective) eLearning course

I can tell you how to develop an *ineffective* eLearning course: just upload a PDF or video to the internet and add some multiple-choice questions. Our eLearning courses are not like that.

We work with subject matter experts from our International Centre for Asset Recovery (ICAR) and Egmont Group of FIUs to make the course content as relevant as possible to the work of the participants. And while the eLearning courses are based on our successful onsite training programmes, they are transformed by eLearning specialists to make them engaging and easy to use.

The focus is on practising skills by doing interactive exercises that closely resemble the task in real life. For example, in our Operational Analysis course, participants conduct a real analysis of a fictional case. They have to plan a strategy to collect the information, collect the information from various sources, then evaluate and collate it. They then have to do the analysis, write a report and disseminate it. It mirrors exactly what financial investigators and analysts need to do in real life.

Benjamin Franklin once said: “*Tell me and I forget. Teach me and I remember. Involve me and I learn*”. No doubt he would have approved of the concept behind the eLearning courses.

What is “blended learning” and how does it work in practice?

The benefits of eLearning are clear, but it is true that eLearning cannot take the place of a high-quality onsite training course with experienced and knowledgeable trainers. We have seen positive results from our Advanced Onsite Operational Analysis course, which “blends” modules from the eLearning course with a customised onsite component.

LEARN more

The Basel Institute's LEARN platform offers a suite of self-paced eLearning courses and other practical guidelines on asset tracing, intelligence gathering and financial analysis. All of our self-paced courses and guidelines are freely accessible – simply register and start learning. Courses include:

- Operational analysis and the intelligence cycle. This course was co-developed with the Egmont Group.
- Financial analysis using Excel
- How to visualise cases and flows of money using the free software yEd
- The Source and Application technique for gathering financial information to calculate the potentially illegal income of a suspect
- A course on Terrorist Financing co-developed with the Egmont Group (late 2020)

Practical guidelines include:

- Guidelines for the efficient recovery of stolen assets, co-developed with the Stolen Asset Recovery Initiative of The World Bank/UNODC in the context of the Lausanne Seminars
- Guide to the role of civil society organisations in asset recovery, developed with partners in the context of the Arab Forum on Asset Recovery

The LEARN platform is also used for online delivery of some of our instructor-led training programmes, including those offered by our ICAR training team. See learn.baselgovernance.org

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