

This subject introduces the financial planning process and the practical and personal skills necessary to establish and maintain client relationships. There is a strong emphasis on applying the principles of ethical practice to the financial planning role.

The subject also covers the tools and techniques required to assess client risk profiles, establish client needs and objectives, analyse financial statements and identify and appraise strategies for effective superannuation and retirement planning, financial protection and estate management. The subject concludes with an overview of the legal and technical elements required in a statement of advice (SOA).

Learning outcomes

At the completion of this subject students should be able to:

- Discuss the role, responsibilities and ethical requirements of a financial planner.
- Apply the principles of ethical practice to a financial planning role.
- Apply the financial planning processes to ensure the clients' objectives and needs are met within the constraints of the business environment.
- Identify methods and strategies to establish and develop ongoing client relationships.
- Undertake a client needs analysis using appropriate tools and strategies.
- Assess a client's financial position using current and projected financial information.
- Create and appraise strategies relating to wealth creation, financial protection, retirement security and estate planning for clients with a variety of needs.
- Critique the elements and style of a Statement of Advice that is appropriate for client communication, compliance and business requirements.

Subject content

- The financial planning environment
- The financial planning process
- The client interview and communication skills
- Understanding the client
- Taxation
- Insurance and investment
- Superannuation and retirement planning
- Estate planning and social security
- Strategy development
- Statement of advice

Assessment

Assessment Type	Assessed	Weighting
Assignment	Week 6	40%
Examination	Week 12	60%

Delivery method

Kaplan's delivery is primarily through distance education, supported by comprehensive print and online resources. Students will have access to subject notes, pre-recorded lectures, an online subject room, practitioner led Discussion Forums, online exercises, library and further resources.

Pre-requisites

Students enrolling in a Masters level elective subject are assumed to have the pre-requisite knowledge in the four core subjects ([FIN111](#), [FIN112](#), [FIN113](#) and [FIN114](#)). This requirement can be waived where students are studying one or more core subjects concurrently with an elective, or they are studying single subjects and are not enrolled for the Masters, Graduate Diploma or Graduate Certificate courses. Students enrolling into an elective subject without having completed all core subjects should ensure that they have, or have access to, the pre-requisite or assumed knowledge required for successful completion of the elective subject. For further information on pre-requisite study contact a student adviser.

Workload

This subject requires approximately 120 hours of student effort (11-12 hours per week). This includes time spent on activities such as: Reading and review of course notes and other reading material, attending to or listening to live or pre-recorded lectures, participating in e-learning activities, and assessment preparation and review.

Reading list

The following list of references provides the student with key and additional reading material.

Prescribed text

Taylor, S et al 2009, *Financial Planning in Australia*, 3rd edn., LexisNexis/Butterworth ISBN 9780409325607

Retailers of educational books include Co-op Bookshop, Uni Books, McGill's Bookshop, Boffins Bookshop. The text can also be borrowed from the Kaplan library or other libraries.

Additional readings:

Gitman, LJ et al. 2007, *Fundamentals of investing*, 10th ed., Addison Wesley, ISBN 9780321489388

Gitman, LJ, & Joehnk, MD 2007, *Personal financial planning*, 11th ed., Cengage Learning, ISBN 9780324422863