



Subject Outline

FPC007B Client Engagement Skills



Section 1 — General information

1.1 Administrative details

Duration	Credit points	Level
One study period (12 weeks)	6	AQF8

1.2 Core or elective subject

This is a core subject for the Graduate Diploma of Financial Planning and Master of Financial Planning.

1.3 Delivery mode

This subject is delivered online.

1.4 Assumed knowledge

Kaplan assumes that students have completed FPC001B Economic and Legal Context for Financial Planning, FPC002B Ethics and Professionalism in Financial Advice, FPC003 Superannuation and Retirement Advice and FPC004 Insurance Advice, or understand the content covered in those subjects, prior to undertaking FPC007B Client Engagement Skills.

1.5 Course transition subject equivalence

Students may not be required to complete this subject if they have transitioned from a SIA/FINSIA/Kaplan course and have completed the following subject:

- there are no equivalences for this subject.

1.6 Work integrated learning

There are no placements, internships or work experience requirements associated with undertaking this subject.

1.7 Other resource requirements

Students do not require access to specialist facilities and/or equipment to undertake this subject.



Section 2 — Academic details

2.1 Subject overview

This subject examines the key contributors, influences on, and barriers to decision-making in the context of financial planning. Students will apply relevant consumer buying and decision-making frameworks and concepts of behavioural finance and biases to the provision of financial advice.

Students will explore, through case studies, the client-centric nature of financial advice, and the values and attributes, communication techniques, and conflict management and negotiation skills essential for financial planning professionals.

2.2 Subject learning outcomes

On successful completion of this subject, students should be able to:

1. Analyse the legal, ethical and professional context for the provision of trusted, client-centric financial advice.
2. Determine the motivations, influences on and barriers to effective decision-making by clients and financial advisers.
3. Evaluate behavioural finance concepts, including portfolio and prospect theories, heuristics, biases and decision errors, and their impacts on clients and financial advisers.
4. Propose effective solutions to overcome communication, conflict and negotiation issues to achieve client engagement.

2.3 Topic learning outcomes

Topic 1: Consumer decisions to seek financial advice

On successful completion of this topic, students should be able to:

- differentiate legal, ethical and professional obligations on financial advisers
- examine influences on consumer behaviour and decision-making, focusing on financial advice
- discuss the five-step consumer buying decision process, in the context of the six-step financial planning process.

Topic 2: Trustworthiness, authenticity and emotional intelligence

On successful completion of this topic, students should be able to:

- explain the role of human values in shaping perceptions of authenticity in client perspectives of financial advisers and financial services firms
- reflect on the importance of trustworthiness, authenticity, and legitimacy in building rapport between advisers and clients
- evaluate one's own emotions and the emotions of others in various situations encountered in professional relationships with financial advisers and clients.



Topic 3: Effective communication

On successful completion of this topic, students should be able to:

- examine a range of communication techniques and skills essential for productive relationships with different types of clients and other stakeholders
- evaluate their communication style and strengths and weaknesses of their communication skills
- reflect on opportunities to develop their professional communication skills.

Topic 4: Behavioural finance

On successful completion of this topic, students should be able to:

- explain the importance and characteristics of critical thinking in the domain of behavioural finance, heuristics and judgment errors
- critique the effects of emotions and moods (System 1 thinking) on the ability of humans to process and recall information (System 2 thinking) in the context of financial planning.

Topic 5: Decision-making and behavioural biases

On successful completion of this topic, students should be able to:

- examine how and why financial advisers, clients and investors may succumb to systemic decision errors and biases according to the concepts in behavioural finance
- compare and contrast the effects of decision heuristics on a range of cognitive biases identified by current research in behavioural finance.

Topic 6: Critical thinking skills

On successful completion of this topic, students should be able to:

- explain the importance and characteristics of critical thinking in the domain of behavioural finance, heuristics and judgment errors
- critique the effects of emotions and moods (System 1 thinking) on the ability of humans to process and recall information (System 2 thinking), in the context of financial planning.

Topic 7: Conflict management and negotiation

On successful completion of this topic, students should be able to:

- determine the underlying causes and potential responses to different types of conflict encountered by financial advisers
- propose effective solutions to avoid and address conflicts with clients, including conflict resolution and principled negotiation techniques.

Topic 8: Consumer behaviour and marketing decisions

On successful completion of this topic, students should be able to:

- analyse how marketing decisions and buyer behaviour can be affected by behavioural biases and judgment errors
- evaluate client perceptions of value and strategies to improve client engagement, experience and satisfaction.

2.4 Assessment schedule

Assessment	Description	Week	Topics	Weighting	Subject learning outcomes assessed
Quiz	Scenario-based Quiz on concepts from Topics 1–3, 25 Questions	Week 4	1–3	20%	LO1, LO2, LO4
Assignment 1	Responses to case studies/scenarios applying knowledge from Topics 2–6, 2,500 words	Week 8	2–6	40%	LO2, LO3, LO4
Assignment 2	Responses to case studies/scenarios, applying knowledge from Topics 2–3 and 5–8, 3,000 words	Week 12	2–3 & 5–8	40%	LO1, LO2, LO3, LO4

Please refer to our website <www.kaplanprofessional.edu.au> to review student policies relating to your assessment, including the *Kaplan Assessment Policy* and *Academic Integrity and Conduct Policy*.

2.5 Prescribed text

There is no prescribed text for this subject. Individuals are provided with key readings and access to Kaplan’s online databases. Individuals are encouraged to research and read widely on the topic.

2.6 Study plan

Week(s)	Topic name	Study load in hours
1	Topic 1: Consumer decisions to seek financial advice	8
2	Topic 2: Trustworthiness, authenticity and emotional intelligence	9
3	Topic 3: Effective communication	9
4	Quiz (Weighting 20%) Topic 4: Behavioural finance	15
5	Topic 5: Decision-making and behavioural biases	10
6	Topic 6: Critical thinking skills	11
7	Work on Assignment 1	10
8	Assignment 1 (Weighting 40%) Topic 7: Conflict management and negotiation	15
9	Work on Assignment 2	10
10	Topic 8: Consumer behaviour and marketing decisions	10
11	Work on Assignment 2	8
12	Assignment 2 (Weighting 40%)	5
Total minimum study load		120 hours

Additional study hours (if required), dependent on knowledge and personal commitments	60 hours
Total study load, including additional study hours	180 hours