



FPE013
**Business Planning and
Practice Management**



Subject outline

FPE013 Business Planning and Practice Management

- (1) Section 1 — General information
- (2) Section 2 — Academic details

SECTION 1 — GENERAL INFORMATION

1.1 Core or elective subject

This is an elective subject for the Master of Financial Planning.

1.2 Delivery mode

This subject is delivered online.

1.3 Recommended prerequisites

Kaplan recommends the completion of the following Kaplan subjects prior to enrolling in this subject:

- FPC001B *Economic and Legal Context for Financial Planning*
- FPC002B *Ethics and Professionalism in Financial Advice*
- FPC003 *Superannuation and Retirement Advice*
- FPC004 *Insurance Advice*
- FPC005 *Estate and Succession Planning*
- FPC006 *Tax and Commercial Law for Financial Planning*
- FPC007B *Client Engagement Skills*.

1.4 Course transition subject equivalence

Students are not required to complete this subject if they have transitioned from a SIA/Finsia/Kaplan course and have completed the following subjects within the course completion timeframe:

- AFA1 *Business Strategy for Financial Advisers*.

1.5 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

In this subject, you will critically review the contemporary financial advice environment and position your current business in that environment to identify, using a range of diagnostic tools, the key areas you need to change to ensure ongoing relevance and success for your advice business. The first assessment is based on a case study and is designed to help you understand how to develop a business case, which is a key element in the successful development of your own strategic business plan. As you progress through the topics, you will be required to complete a number of tasks that will inform and contribute to the development of the strategic business plan for your business.

2.2 Subject learning outcomes

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

1. Assess the best fit of different business models for various segments of financial planners.
2. Analyse key areas of a financial planning business using various tools, models and research skills.
3. Develop personal capability in various management skills.
4. Propose strategies to achieve business performance and operational outcomes to satisfy stakeholders.
5. Formulate a business plan for a competitively positioned financial planning practice.

2.3 Topic learning outcomes

Topic 1 — The financial advice environment: Thinking big

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

- explain the strategic planning model
- analyse the current state of the financial advice industry
- identify drivers of change that will shape the future of the industry.

Topic 2 — Change, innovation and adaptability

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

- explain the importance of an organisation's ability to change
- discuss what motivates an organisation to change and how change processes are managed
- analyse the health of their current business
- identify areas that could change in your current business.

Topic 3 — Strategic management

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

- explain the concept of strategic management
- describe the strategic management process.



Topic 4 — External analysis: Finding opportunities and threats

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

- use industry standard tools to conduct an analysis of the external operating environment for a financial services firm
- evaluate the external macro and microenvironments of an organisation
- situate these as opportunities or threats in a SWOT framework.

Topic 5 — Internal analysis: Strengths and weaknesses

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

- use industry standard tools to conduct an analysis of an organisation's internal capacities and capabilities
- evaluate data to situate a business's strengths and weaknesses in a SWOT framework
- complete a complex SWOT analysis of your financial advice business's strengths and weakness' in the current and anticipated operating environment.

Topic 6 — Developing and implementing a strategic plan

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

- explain the steps required to prepare a strategic plan
- formulate strategies to address the SWOT and business health analyses
- commence development of a strategic plan for their business
- outline the implementation process for a strategic plan.

Topic 7 — Business structures and technology

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

- evaluate their business structure
- determine the best organisational structure for their business
- develop their web-based strategies.

Topic 8 — HR management and strategy

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

- establish and define roles
- write effective KPIs
- analyse organisational culture
- explain the recruitment process
- establish effective employment practices
- evaluate different approaches to recruitment and retention of staff.

Topic 9 — Financial statement analysis

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

- analyse a balance sheet, profit and loss statement and cash flow statement
- explain the use of financial statements in managing a business and developing strategy
- use ratios to analyse the state of their business.

Topic 10 — Financial management and control

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

- explain the use of financial reports in managing a business
- utilise performance measurement techniques for their business
- build a dashboard to monitor their performance.

2.4 Assessment schedule

Assessment	Description	Week	Topics	Weighting	Subject learning outcomes assessed
Assignment 1	Develop a Business Case	Week 6	1–6	30%	LO1–2
Assignment 2	Strategic Business Plan	Week 12	1–10	70%	LO1–5

2.5 Prescribed text

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



2.6 Study plan

Week(s)	Topic name	Recommended student effort
1–2	Topic 1: The financial advice environment: Thinking big Topic 2: Change, innovation and adaptability	15
3–4	Topic 3: Strategic management Topic 4: External analysis: Finding opportunities and threats	20
5	Topic 5: Internal analysis: Strengths and weaknesses	10
6	Topic 6: Developing and implementing a strategic plan Assignment 1 (Weighting 30%)	10
7–8	Topic 7: Business structures and technology Topic 8: HR management and strategy	20
9–10	Topic 9: Financial statement analysis Topic 10: Financial management and control	20
11	Exam and Assignment preparation	15
12	Assignment 2 (Weighting 70%)	10
Total hours		120 hours