



FINC11001 *Fundamentals of Personal Financial Planning*

Term 2 - 2018

Profile information current as at 19/08/2022 05:48 pm

All details in this unit profile for FINC11001 have been officially approved by CQUniversity and represent a learning partnership between the University and you (our student). The information will not be changed unless absolutely necessary and any change will be clearly indicated by an approved correction included in the profile.

General Information

Overview

This unit is the foundation unit for students completing the Financial Planning stream and covers the professional financial planning process, including the Australian legal framework and the responsibilities of financial planners. You will learn how to investigate a client's financial situation and turn the core elements of financial planning into a strategic financial plan. You will also be introduced to financial planning software, tools and templates used in real-world financial planning practice as well as communication methods aimed at building long term client relationships.

Details

Career Level: *Undergraduate*

Unit Level: *Level 1*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

There are no requisites for this unit.

Important note: Students enrolled in a subsequent unit who failed their pre-requisite unit, should drop the subsequent unit before the census date or within 10 working days of Fail grade notification. Students who do not drop the unit in this timeframe cannot later drop the unit without academic and financial liability. See details in the [Assessment Policy and Procedure \(Higher Education Coursework\)](#).

Offerings For Term 2 - 2018

- Distance

Attendance Requirements

All on-campus students are expected to attend scheduled classes - in some units, these classes are identified as a mandatory (pass/fail) component and attendance is compulsory. International students, on a student visa, must maintain a full time study load and meet both attendance and academic progress requirements in each study period (satisfactory attendance for International students is defined as maintaining at least an 80% attendance record).

Website

[This unit has a website, within the Moodle system, which is available two weeks before the start of term. It is important that you visit your Moodle site throughout the term. Please visit Moodle for more information.](#)

Class and Assessment Overview

Recommended Student Time Commitment

Each 6-credit Undergraduate unit at CQUniversity requires an overall time commitment of an average of 12.5 hours of study per week, making a total of 150 hours for the unit.

Class Timetable

[Regional Campuses](#)

Bundaberg, Cairns, Emerald, Gladstone, Mackay, Rockhampton, Townsville

[Metropolitan Campuses](#)

Adelaide, Brisbane, Melbourne, Perth, Sydney

Assessment Overview

1. **Practical Assessment**

Weighting: 30%

2. **Practical Assessment**

Weighting: 30%

3. **Examination**

Weighting: 40%

Assessment Grading

This is a graded unit: your overall grade will be calculated from the marks or grades for each assessment task, based on the relative weightings shown in the table above. You must obtain an overall mark for the unit of at least 50%, or an overall grade of 'pass' in order to pass the unit. If any 'pass/fail' tasks are shown in the table above they must also be completed successfully ('pass' grade). You must also meet any minimum mark requirements specified for a particular assessment task, as detailed in the 'assessment task' section (note that in some instances, the minimum mark for a task may be greater than 50%). Consult the [University's Grades and Results Policy](#) for more details of interim results and final grades.

CQUniversity Policies

All University policies are available on the [CQUniversity Policy site](#).

You may wish to view these policies:

- Grades and Results Policy
- Assessment Policy and Procedure (Higher Education Coursework)
- Review of Grade Procedure
- Student Academic Integrity Policy and Procedure
- Monitoring Academic Progress (MAP) Policy and Procedure – Domestic Students
- Monitoring Academic Progress (MAP) Policy and Procedure – International Students
- Student Refund and Credit Balance Policy and Procedure
- Student Feedback – Compliments and Complaints Policy and Procedure
- Information and Communications Technology Acceptable Use Policy and Procedure

This list is not an exhaustive list of all University policies. The full list of University policies are available on the [CQUniversity Policy site](#).

Previous Student Feedback

Feedback, Recommendations and Responses

Every unit is reviewed for enhancement each year. At the most recent review, the following staff and student feedback items were identified and recommendations were made.

Feedback from Your Say and UCC evaluation.

Feedback

Students commented the grade for Assignment 2 [Strategy Report] should be worth more given the complexity of the task.

Recommendation

Recommendations for improvements in T2, 2018 run includes a Strategy Report template, an excel marking sheet to improve feedback turnaround times and re-weight grade from 20% to 30%.

Feedback from Your say

Feedback

Students commented on the need and benefit of a study guide for this unit.

Recommendation

To assist student learning, study guides aimed at consolidating learning instruction, readings and activities are in development and will be released in the next run of 2018.

Feedback from UCC Evaluation

Feedback

Enhancing student learning in an online environment.

Recommendation

To enhance student learning and develop engaging learning tools, more short instructional vignettes will be released in the next runs of this unit in 2018.

Unit Learning Outcomes

On successful completion of this unit, you will be able to:

1. Explain and apply the process and Australian legal framework of financial planning.
2. Present strategic advice which meets the financial planning needs and objectives of clients in a variety of circumstances.
3. Communicate effectively with clients to solve financial planning problems.
4. Construct financial planning scenarios using industry standard software.

Alignment of Learning Outcomes, Assessment and Graduate Attributes



Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes			
	1	2	3	4
1 - Practical Assessment - 30%	•	•		
2 - Practical Assessment - 30%	•	•	•	•

Assessment Tasks	Learning Outcomes			
	1	2	3	4
3 - Examination - 40%	•	•	•	•

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes			
	1	2	3	4
1 - Communication	•	•	•	•
2 - Problem Solving	•	•	•	•
3 - Critical Thinking	•	•	•	•
4 - Information Literacy	•	•	•	•
5 - Team Work				
6 - Information Technology Competence	•	•	•	•
7 - Cross Cultural Competence	•	•	•	•
8 - Ethical practice	•	•	•	•
9 - Social Innovation				
10 - Aboriginal and Torres Strait Islander Cultures				

Alignment of Assessment Tasks to Graduate Attributes

Assessment Tasks	Graduate Attributes									
	1	2	3	4	5	6	7	8	9	10
1 - Practical Assessment - 30%	•	•	•	•	•	•				
2 - Practical Assessment - 30%	•	•	•	•	•		•	•		
3 - Examination - 40%	•	•	•	•			•	•		

Textbooks and Resources

Textbooks

FINC11001

Prescribed

Financial Planning

Edition: 2nd Update Edition (2014)

Authors: Warren McKeown, Mike Kerry, Marc Olynyk

John Wiley & Sons Australia, Ltd

Milton, Queensland, Australia

ISBN: 9780730350620

Binding: Paperback

Additional Textbook Information

There are two alternate versions of this text for students to purchase. A black and white version, which is approximately \$120 and an ebook version. The paper text will be available for purchase at the CQUniversity Bookshop:

<http://bookshop.cqu.edu.au>

The ebook version is purchased through the publisher's website.

[View textbooks at the CQUniversity Bookshop](#)

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)

Referencing Style

All submissions for this unit must use the referencing style: [American Psychological Association 6th Edition \(APA 6th edition\)](#)

For further information, see the Assessment Tasks.

Teaching Contacts

Julie Knutsen Unit Coordinator

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Schedule

Week 1 - 09 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Personal Financial Planning and the Economic Environment	Refer to Study Guide : Module 1 Prescribed Reading	

Week 2 - 16 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Professional Financial Planning - Role, Legal and Ethical Responsibilities	Refer to Study Guide : Module 2 Prescribed Reading	

Week 3 - 23 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
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Financial Needs and Risk Profile Analysis Refer to Study Guide : Module 3 Prescribed Reading

Week 4 - 30 Jul 2018

Module/Topic	Chapter	Events and Submissions/Topic
Financial Planning Skills and Taxation Fundamentals	Refer to Study Guide : Module 4 Prescribed Reading	

Week 5 - 06 Aug 2018

Module/Topic	Chapter	Events and Submissions/Topic
Developing a (Limited) Statement of Advice with a Strategic Wealth Creation Focus Wealth	Refer to Study Guide : Module 5 Prescribed Reading	Practical Assessment: Gathering Client Data Due: Week 5 Friday (10 Aug 2018) 11:45 pm AEST

Vacation Week - 13 Aug 2018

Module/Topic	Chapter	Events and Submissions/Topic
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Week 6 - 20 Aug 2018

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 1: Investment in Cash, Fixed Interest, Shares and Property	Refer to Study Guide : Module 6 Prescribed Reading	

Week 7 - 27 Aug 2018

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 2 : Managed Funds and Geared Investments	Refer to Study Guide : Module 7 Prescribed Reading	

Week 8 - 03 Sep 2018

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 3: Overview of Superannuation and Retirement Planning	Refer to Study Guide : Module 8 Prescribed Reading	

Week 9 - 10 Sep 2018

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Protection - Overview of Personal Insurance and Risk Management	Refer to Study Guide : Module 9 Prescribed Reading	Practical and Written Assessment: Case Study Due: Week 9 Friday (14 Sept 2018) 11:45 pm AEST

Week 10 - 17 Sep 2018

Module/Topic	Chapter	Events and Submissions/Topic
Fundamentals of Estate Planning	Refer to Study Guide : Module 10 Prescribed Reading	

Week 11 - 24 Sep 2018

Module/Topic	Chapter	Events and Submissions/Topic
Building a Trusted Adviser / Client Relationship	Refer to Study Guide : Module 11 Prescribed Reading	

Week 12 - 01 Oct 2018

Module/Topic	Chapter	Events and Submissions/Topic
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Maintaining a Trusted Adviser / Client Relationship

Refer to Study Guide : Module 12
Prescribed Reading

Review/Exam Week - 08 Oct 2018

Module/Topic	Chapter	Events and Submissions/Topic
	Refer to Study Guide : Module 13 Review Activities	

Exam Week - 15 Oct 2018

Module/Topic	Chapter	Events and Submissions/Topic
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Assessment Tasks

1 Practical Assessment: Gathering Client Data

Assessment Type

Practical Assessment

Task Description

Resources for Assessment 1 includes a transcript of an initial client interview between a financial planner, templates used in a typical financial planning practice and a set of questions about the professional financial planning environment. Using these resources, your task is to:

- review the transcript, complete a paper-based fact finder, analyse and score the client's risk profile and complete a comprehensive file note
- research and answer the set of questions.

IMPORTANT NOTES:

This is an individual assignment. Further instruction and marking guidelines will be available on Moodle by Week 1. Weeks 1, 2 and 3 introduces the skills and knowledge underpinning this Practical Assignment 1.

Assessment Due Date

Week 5 Friday (10 Aug 2018) 11:45 pm AEST

Return Date to Students

Week 7 Friday (31 Aug 2018)

Weighting

30%

Assessment Criteria

A comprehensive marking criteria will be provided on Moodle. In summary, marks are awarded for accurate completion of fact finding, analysis of the client's risk profile and the breadth of observations demonstrated in the file note. Marks are also awarded for the critical thinking, problem solving skills and awareness of current financial planning legislation evident in the responses to the research questions.

Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

Submission

Online

Submission Instructions

Submission via Moodle refer Assessment 1 Instructions.

Learning Outcomes Assessed

- Explain and apply the process and Australian legal framework of financial planning.
- Present strategic advice which meets the financial planning needs and objectives of clients in a variety of circumstances.

Graduate Attributes

- Communication
- Problem Solving

- Critical Thinking
- Information Literacy
- Team Work
- Information Technology Competence

2 Practical and Written Assessment: Case Study

Assessment Type

Practical Assessment

Task Description

This is an individual assessment which centers on a financial planning case study and you will assume the role of their professional financial planner. The setting is a young individual who seeks your advice on how to achieve his short and medium term wealth creation goals.

Assessment 2 materials include a (limited) Statement of Advice template, calculators and other useful real-world financial planning resources.

Using the template provided, you are required to construct a (limited) Statement of Advice demonstrating:

- an evaluation of the client's financial situation,
- research and comparison of the benefits and risks of a range of investment options,
- clear documentation and justification for your financial planning recommendations

IMPORTANT NOTES:

Submission is made via Moodle.

Documentation of the (limited) Statement of Advice must be submitted using ONLY the template provided. No other templates will be accepted.

Assessment Due Date

Week 9 Friday (14 Sept 2018) 11:45 pm AEST

Return Date to Students

Week 11 Monday (24 Sept 2018)

Weighting

30%

Assessment Criteria

A comprehensive marking criteria is provided with Assessment 2 resources.

In summary, marks are awarded for:

- the depth of analysis underpinning the recommendations
- the effective use of calculators and financial tools to make projections
- the clarity of writing and depth of discussion related to the benefits, risks and features of the range of investment options available for the case study client.

IMPORTANT NOTES:

This is an individual assessment.

Documentation of the (limited) Statement of Advice must be submitted using ONLY the template provided. No other templates will be accepted.

Referencing Style

- [American Psychological Association 6th Edition \(APA 6th edition\)](#)

Submission

Online

Submission Instructions

Submission via Moodle refer Assessment 2 Instructions

Learning Outcomes Assessed

- Explain and apply the process and Australian legal framework of financial planning.
- Present strategic advice which meets the financial planning needs and objectives of clients in a variety of circumstances.
- Communicate effectively with clients to solve financial planning problems.
- Construct financial planning scenarios using industry standard software.

Graduate Attributes

- Communication

- Problem Solving
- Critical Thinking
- Information Literacy
- Team Work
- Cross Cultural Competence
- Ethical practice

Examination

Outline

Complete an invigilated examination.

Date

During the examination period at a CQUniversity examination centre.

Weighting

40%

Length

180 minutes

Exam Conditions

Restricted.

Materials

Dictionary - non-electronic, concise, direct translation only (dictionary must not contain any notes or comments).

Calculator - all non-communicable calculators, including scientific, programmable and graphics calculators are authorised

Academic Integrity Statement

As a CQUniversity student you are expected to act honestly in all aspects of your academic work.

Any assessable work undertaken or submitted for review or assessment must be your own work. Assessable work is any type of work you do to meet the assessment requirements in the unit, including draft work submitted for review and feedback and final work to be assessed.

When you use the ideas, words or data of others in your assessment, you must thoroughly and clearly acknowledge the source of this information by using the correct referencing style for your unit. Using others' work without proper acknowledgement may be considered a form of intellectual dishonesty.

Participating honestly, respectfully, responsibly, and fairly in your university study ensures the CQUniversity qualification you earn will be valued as a true indication of your individual academic achievement and will continue to receive the respect and recognition it deserves.

As a student, you are responsible for reading and following CQUniversity's policies, including the [Student Academic Integrity Policy and Procedure](#). This policy sets out CQUniversity's expectations of you to act with integrity, examples of academic integrity breaches to avoid, the processes used to address alleged breaches of academic integrity, and potential penalties.

What is a breach of academic integrity?

A breach of academic integrity includes but is not limited to plagiarism, self-plagiarism, collusion, cheating, contract cheating, and academic misconduct. The Student Academic Integrity Policy and Procedure defines what these terms mean and gives examples.

Why is academic integrity important?

A breach of academic integrity may result in one or more penalties, including suspension or even expulsion from the University. It can also have negative implications for student visas and future enrolment at CQUniversity or elsewhere. Students who engage in contract cheating also risk being blackmailed by contract cheating services.

Where can I get assistance?

For academic advice and guidance, the [Academic Learning Centre \(ALC\)](#) can support you in becoming confident in completing assessments with integrity and of high standard.

What can you do to act with integrity?



Be Honest

If your assessment task is done by someone else, it would be dishonest of you to claim it as your own



Seek Help

If you are not sure about how to cite or reference in essays, reports etc, then seek help from your lecturer, the library or the Academic Learning Centre (ALC)



Produce Original Work

Originality comes from your ability to read widely, think critically, and apply your gained knowledge to address a question or problem