



FINC19020 *Financial Plan Construction*

Term 2 - 2019

Profile information current as at 06/05/2024 10:15 pm

All details in this unit profile for FINC19020 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 capstone unit applies prior knowledge to produce a statement of advice for a real world case study. You will conduct an initial client interview, research and develop a wealth strategy and learn to present a financial plan to a client. You also gain insights into management of client relationships.

Details

Career Level: *Undergraduate*

Unit Level: *Level 3*

Credit Points: 6

Student Contribution Band: 10

Fraction of Full-Time Student Load: 0.125

Pre-requisites or Co-requisites

Pre-requisites - FINC11001 and FINC19011 and LAWS19033 Co-requisites:- FINC19012 and FINC19016 and FINC13001

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 - 2019

- Online

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: 40%

3. **Practical Assessment**

Weighting: 30%

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 Have Your Say

Feedback

Students were satisfied with how this course is run.

Recommendation

No further action required. This course was offered for the last time in T2 2015 and has now been terminated.

Unit Learning Outcomes

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

1. Research and identify client data in developing a statement of advice
2. Apply professional and ethical principles pertaining to the financial planning process
3. Employ communication skills to manage client relationships
4. Apply financial planning software to model client scenarios.

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 - 40%	•		•	•
3 - Practical Assessment - 30%		•		

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	•	•		•

Graduate Attributes	Learning Outcomes			
	1	2	3	4
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 - 40%	•	•	•	•		•	•	•		
3 - Practical Assessment - 30%	•	•	•	•			•	•		

Textbooks and Resources

Textbooks

FINC19020

Prescribed

Financial Planning

2nd Edition [Update Edition] (2018)

Authors: McKeown, Warren; Kerry, Michael; Olynyk, Marc

John Wiley & Sons, Australia, Ltd

BRISBANE CITY , QLD , Australia

ISBN: eText 9780730343554, 0730343553

Binding: eBook

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.

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

j.knutsen@cqu.edu.au

Schedule

Week 1 - 15 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
Professional Obligations of a Financial Planner and Providing Advice <ul style="list-style-type: none">Legislative and compliance frameworks governing the provision and construction of the Statement of Advice [SoA]Fiduciary obligations, FASEA Codes of Ethics and best interest duties	Refer Study Guide for Week 1 Prescribed Reading and Supplementary Reading	Refer to Week 1 in Moodle for: <ul style="list-style-type: none">Study Guide and Week 1 Questions and ApplicationsWebinar Agenda

Week 2 - 22 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
Overview of the Statement of Advice Development and Construction Process <ul style="list-style-type: none">The 6 steps - objectives, intentions and complianceExamining SoA Exemplars and TemplatesCAMEO WORKSHOP: The AMP University Challenge and Past Successes	Refer Study Guide for Week 2 Prescribed Reading and Supplementary Reading	Refer to Week 2 in Moodle for: <ul style="list-style-type: none">Study Guide and Week 2 Questions and ApplicationsWebinar Agenda

Week 3 - 29 Jul 2019

Module/Topic	Chapter	Events and Submissions/Topic
Gathering and Analysing Client Data and Tax Position <ul style="list-style-type: none">Articulating the client's goals and concerns, investment preferences and time horizonsIdentifying the strengths and weaknesses of the client's financial positionEstablishing the client's risk tolerance, risk capacity, liquidity, debt and tax position	Refer Study Guide for Week 3 Prescribed Reading and Supplementary Reading	Refer to Week 3 in Moodle for: <ul style="list-style-type: none">Study Guide and Week 3 Questions and ApplicationsWebinar Agenda

Week 4 - 05 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Wealth Protection 1: Analysing the Client's Insurance and Estate Planning Risks

- Conduct an Insurance and Estate Planning Needs Analysis
- Assessing the suitability and appropriateness of the client's insurance cover, policy type and ownership.
- Articulate the critical estate planning needs

Refer Study Guide for Week 4 Prescribed Reading and Supplementary Reading

Refer to Week 4 in Moodle for:

- Study Guide and Week 4 Questions and Applications
- Webinar Agenda

Week 5 - 12 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Protection 2: Developing and Constructing Wealth Protection Advice <ul style="list-style-type: none">• Applying best interest duty and matching client needs with appropriate insurance policies• Product replacement essentials, benefits and risks• Building support and articulating the justifications for the recommendations• CAMEO WORKSHOP: Using XPLAN Risk Researcher to select and compare insurance policies	Refer Study Guide for Week 5 Prescribed Reading and Supplementary Reading	Refer to Week 5 in Moodle for: <ul style="list-style-type: none">• Study Guide and Week 5 Questions and Applications• Webinar Agenda

Vacation Week - 19 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
vacation week	vacation week	vacation week

Week 6 - 26 Aug 2019

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 1: Analysing [Non-Super] Short and Medium-Term Investments Options <ul style="list-style-type: none">• Comparing the characteristics of cash, fixed interest and managed fund investments• Matching client objectives to non-super investments• Constructing short and medium-term investment advice using non-super products	Refer Study Guide for Week 6 Prescribed Reading and Supplementary Reading	Refer to Week 6 in Moodle for: <ul style="list-style-type: none">• Study Guide and Week 6 Questions and Applications• Webinar Agenda

Week 7 - 02 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
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Wealth Creation 2: Analysing [Super] Long Term Investment Options

- Review current superannuation contribution legislation and tax treatments
- Developing long term and tax effective wealth accumulation strategies
- Aligning superannuation recommendations with the client's needs, objectives, risk tolerance and risk capacity
- CAMEO WORKSHOP: XPLAN Wealth Solver

Refer Study Guide for Week 7
Prescribed Reading and
Supplementary Reading

Refer to Orientation in Moodle for your
XPLAN login

Refer to Week 7 in Moodle for:

- Study Guide and Week 7 Questions and Applications
- Webinar Agenda

Week 8 - 09 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Wealth Creation 3: Portfolio Construction <ul style="list-style-type: none"> • Aligning and re-aligning a managed fund portfolio with a client's risk tolerance • Evaluating and selecting appropriate managed funds • CAMEO WORKSHOP: Morningstar Adviser Research Centre 	Refer Study Guide for Week 8 Prescribed Reading and Supplementary Reading	Refer to Week 8 in Moodle for: <ul style="list-style-type: none"> • Study Guide and Week 8 Questions and Applications • Webinar Agenda

Week 9 - 16 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Finalising the Statement of Advice [SoA] <ul style="list-style-type: none"> • Refining and producing a professional and compliant Statement of Advice • Strategy maps • Clarifying disclosure and scope of the advice • Thinking ahead to the SoA Presentation 	Refer Study Guide for Week 9 Prescribed Reading and Supplementary Reading	Refer to Week 9 in Moodle for: <ul style="list-style-type: none"> • Study Guide and Week 9 Questions and Applications • Webinar Agenda

Week 10 - 23 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Managing the Client Relationship 1: Initial Phase <ul style="list-style-type: none"> • Conducting effective client interviews • Questioning and framing techniques • Making the connection between FASEA Codes of Ethics, professional conduct obligations and 'Know Your Client' Rule 	Refer Study Guide for Week 10 Prescribed Reading and Supplementary Reading	Refer to Week 10 in Moodle for: <ul style="list-style-type: none"> • Study Guide and Week 10 Questions and Applications • Webinar Agenda <p>STATEMENT OF ADVICE [AMP UNIVERSITY CHALLENGE CASE STUDY] Due: Week 10 Tuesday (24 Sept 2019) 3:00 pm AEST</p>

Week 11 - 30 Sep 2019

Module/Topic	Chapter	Events and Submissions/Topic
Managing the Client Relationship 2: Presenting the Advice <ul style="list-style-type: none"> • Customising the SoA presentation to the client • Organising the SoA implementation documentation • Discussing fees 	Refer Study Guide for Week 11 Prescribed Reading and Supplementary Reading	Refer to Week 11 in Moodle for: <ul style="list-style-type: none"> • Study Guide and Week 11 Questions and Applications • Webinar Agenda

Week 12 - 07 Oct 2019

Module/Topic	Chapter	Events and Submissions/Topic
SoA Presentations Conducted in this week.	Refer to Week 12 in Moodle for: <ul style="list-style-type: none"> • Exemplars of SoA Presentations • SoA Presentation Templates 	Refer to Week 12 in Moodle for: <ul style="list-style-type: none"> • SoA Presentation Schedules • Other instruction
Review/Exam Week - 14 Oct 2019		
Module/Topic	Chapter	Events and Submissions/Topic
Exam Week - 21 Oct 2019		
Module/Topic	Chapter	Events and Submissions/Topic

Term Specific Information

Refer to Orientation Section in Moodle for:

- Term Specific Information
- Teaching Team details and introductions
- What's happening this term
- Time management guidelines for the assessment
- Timeline and details of the AMP University Challenge
- Podcasts of previous student experiences who attended the AMP University Challenge Final Day
- Morningstar and XPLAN Logins

Assessment Tasks

1 Portfolio of Financial Plan Construction Activities

Assessment Type

Practical Assessment

Task Description

This is an individual assignment. Comprehensive guidelines, submission instructions, resources and marking criteria will be available in Moodle in the ASSESSMENT Section.

In summary, to demonstrate your progressive understanding of the critical elements and practicalities of Statement of Advice construction, including the underpinning legislation, FASEA Codes of Ethics and key calculations, you are required to complete a portfolio of 3 x tutorial activities.

The 3 x tutorial activities are scheduled to be completed progressively during term and you will provide your answers online in the following weeks:

- Activity 1: Available 10am Thursday to 10pm Saturday in Week 4 covering material from Weeks 1 to 3
- Activity 2: Available 10am Thursday to 10pm Saturday in Week 7 covering material from Weeks 4 to 6
- Activity 3: Available 10am Thursday to 10pm Saturday in Week 9 covering material from Weeks 7 and 8

The activities will be open in the above times and you will have limited [yet comfortable] time to complete the activities. The activities will include multiple choice, calculation and reading comprehension questions. The questions will draw from the prescribed reading outlined in the weekly study guides.

Assessment Due Date

Refer to the Task Description and Submission Instructions on Moodle in ASSESSMENT Section

Return Date to Students

Feedback via Moodle

Weighting

30%

Assessment Criteria

Details of the marking criteria and expectations will be provided on Moodle in the ASSESSMENT Section.

Referencing Style

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

Submission

Online

Submission Instructions

Refer Submission Instructions on Moodle in the ASSESSMENT Section.

Learning Outcomes Assessed

- Research and identify client data in developing a statement of advice
- Apply professional and ethical principles pertaining to the financial planning process
- Employ communication skills to manage client relationships

Graduate Attributes

- Communication
- Problem Solving
- Information Literacy
- Team Work
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

2 STATEMENT OF ADVICE [AMP UNIVERSITY CHALLENGE CASE STUDY]

Assessment Type

Practical Assessment

Task Description

This assignment is a 'group' assignment. 'The group' can be 1, 2 or 3 persons. Comprehensive guidelines, submission instructions, resources and marking criteria will be available in Moodle in the ASSESSMENT Section and the ORIENTATION Section.

In summary you are required to complete a Statement of Advice and the client details are taken from the AMP University Challenge case study. The AMP University Challenge is a competition and a unique opportunity to combine your technical knowledge with your communication skills in a real-world scenario. Prizes of up to \$5,000 and a range of other significant benefits are awarded to finalists.

To receive the case study, you need to register 'The Group'

Link: <https://www.amp.com.au/unichallenge/home/overview>

- Your case study will be sent to you on Friday, 2nd August 2019.
- You'll have until Friday, 27th September 2019 to submit your discussion papers to the AMP University Challenge Portal.

Critical Submission Instructions:

1. Your submission to the AMP Challenge University Portal is optional and some eligibility criteria may preclude some students from the competition.
2. Regardless of whether you partake in the competition or not, you must upload your submission to Moodle on the due date.

Assessment Due Date

Week 10 Tuesday (24 Sept 2019) 3:00 pm AEST

Refer to Submission Instructions on Moodle and/or AMP University Challenge 2019 Website [link shown in Task Description]

Return Date to Students

Week 11 Monday (30 Sept 2019)

Feedback via Moodle

Weighting

40%

Assessment Criteria

Details of marking criteria and expectations will be provided on Moodle in the ASSESSMENT Instructions. See also ORIENTATION Section for details about the AMP University Challenge tips and past student experience.

Referencing Style

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

Submission

Online

Submission Instructions

ALL Submissions must be made to Moodle. Competition submissions via the AMP University Challenge Website

Learning Outcomes Assessed

- Research and identify client data in developing a statement of advice
- Employ communication skills to manage client relationships
- Apply financial planning software to model client scenarios.

Graduate Attributes

- Communication
- Problem Solving
- Critical Thinking
- Information Literacy
- Information Technology Competence
- Cross Cultural Competence
- Ethical practice

3 Statement of Advice Presentation

Assessment Type

Practical Assessment

Task Description

This is an individual assignment. Comprehensive guidelines, submission instructions, resources and marking criteria will be available in Moodle in the ASSESSMENT Section.

In summary, you are required to setup a typical adviser-client environment and present your SoA to a mock client. In doing so you will demonstrate your ability to:

- apply compliance procedures and communication skills to the presentation of comprehensive financial planning advice
- build client relationships and execute your ethical and professional responsibilities

Important Notes:

The presentation must be recorded. While it is acknowledged a presentation in real-life can take up to 2 hours, for the purpose of this assignment your presentation will be restricted to 30 minutes.

Recording logistics will be confirmed as part of Orientation issues discussed in Week 1 Webinar and confirmed in the ASSESSMENT Section on Moodle. The options being considered include:

- uploading recording to YouTube [private setting]
- conducting the presentation via zoom

Assessment Due Date

Presentations need to be finalised and submitted by the due date. Refer to Submission Instructions on Moodle in the ASSESSMENT Section.

Return Date to Students

Review/Exam Week Thursday (17 Oct 2019)

Feedback via Moodle

Weighting

30%

Assessment Criteria

Details of the marking criteria and expectations will be provided on Moodle in the ASSESSMENT Section.

Referencing Style

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

Submission

Online

Submission Instructions

Refer to Submission Instructions on Moodle in the ASSESSMENT Section.

Learning Outcomes Assessed

- Apply professional and ethical principles pertaining to the financial planning process

Graduate Attributes

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

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