FINC20031 *Ethical Financial Planning Practice*
Term 3 - 2019

Profile information current as at 19/05/2024 05:45 am

All details in this unit profile for FINC20031 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

In this unit you will explore advanced aspects of ethics in professional practice with a focus on Financial Planning Practice. As someone already familiar with the practical ethical directives that define professional practice, you will have the opportunity to investigate the principles behind them, the dynamics of ethical debate and its relationship to broader cultural issues. In this way the ethical content encountered in previous studies, or in professional practice itself, will be located within its broader historical and cultural perspective to assist you in appreciating more fully the central importance of ethical practice in professional life.

Details

Career Level: *Postgraduate*
Unit Level: *Level 8*
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 3 - 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 Postgraduate 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. **Project (research)**
Weighting: 50%
2. **Report**
Weighting: 50%

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 Student evaluation survey.

Feedback
Addition reading resources online would be useful.

Recommendation
Reading resources will be reviewed and expanded as necessary.

Feedback from Student evaluation survey.

Feedback
Difficult to frame written assessment around proposed legislation in an environment where the industry has not settled its own standards.

Recommendation
Attention to crafting assessment topics to the reality of the industry as it settles its own standards will be considered.

Feedback from Student evaluation survey.

Feedback
Increase the number of Zoom workshops and ensure they are all recorded and posted.

Recommendation
The number of Zoom workshops will be increased and they will all be recorded and posted to the Moodle site.

Feedback from Personal reflection & private student comments.

Feedback
Zoom workshop times should be set without excessive negotiation with class.

Recommendation
Zoom workshop times will be set at the start of term to provide certainty for class planning.

Unit Learning Outcomes

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

1. Critically articulate the major systems of ethics and their applications in professional practice
2. Articulate ethical arguments using various frameworks for solving ethical dilemmas
3. Develop persuasive solutions to emerging ethical problems using a stakeholder orientation.

This unit has been designed to conform to the requirements of the Financial Planning Education Council, the guidelines formulated by FASEA Standards Authority and the mandated higher education standards stated in the Corporations Amendment (Professional Standards of Financial Advisers) Act.

Alignment of Learning Outcomes, Assessment and Graduate Attributes

| — | N/A Level | ○ | Introductory Level | ● | Intermediate Level | ● | Graduate Level | ○ | Professional Level | ○ | Advanced Level |

Alignment of Assessment Tasks to Learning Outcomes

Assessment Tasks	Learning Outcomes		
	1	2	3
1 - Project (research) - 50%	●		●
2 - Report - 50%	●	●	●

Alignment of Graduate Attributes to Learning Outcomes

Graduate Attributes	Learning Outcomes		
	1	2	3
1 - Knowledge	○		
2 - Communication			○
3 - Cognitive, technical and creative skills		○	
4 - Research	○		
5 - Self-management			○
6 - Ethical and Professional Responsibility	○		
7 - Leadership		○	
8 - 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
1 - Project (research) - 50%	○	○		○	○	○		
2 - Report - 50%			○		○	○	○	

Textbooks and Resources

Textbooks

There are no required textbooks.

IT Resources

You will need access to the following IT resources:

- CQUniversity Student Email
- Internet
- Unit Website (Moodle)
- EndNote (bibliographical software). EndNote bibliographic software to format your references is NOT mandatory. This software is available to both on-campus and flex students and is available for Windows and Mac users. Consult ITD for instructions on how to download this software. You are encouraged to trial this software early as I will be providing tips on its use and links to instructions each week. It is easy to use and very helpful. See https://my.cqu.edu.au/group/it-services/endonte to access the software

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

Jose Pais Unit Coordinator
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Schedule

Understanding Human Action - 11 Nov 2019

Module/Topic	Chapter	Events and Submissions/Topic
Ethics theory and practice: • Cognitive bias • Sources of judgement and decision bias	**Refer to reading list in Moodle.**	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Ethical frameworks - 18 Nov 2019

Module/Topic	Chapter	Events and Submissions/Topic
Historical and other cultural perspectives • Early Europe 500-1500AD • Machiavelli to Hume • Kant & post modernity • Professionalism, ethics, psychology and human action	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Systematic Moral Thought - 25 Nov 2019

Module/Topic	Chapter	Events and Submissions/Topic
Ethical decision making • Source of judgement and biases • Case studies / corporate applications	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Professionalism & FASEA Codes of Ethics - 02 Dec 2019

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Codes of Ethics [Standards 1-12] and intention of the monitoring bodies • Connections to Professional Conduct of Professional Associations • FASEA, FPSB and FPA	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Vacation Week - 09 Dec 2019

Module/Topic	Chapter	Events and Submissions/Topic

Professional and reflective practices - 16 Dec 2019

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Code of Ethics Standards 7-9 Quality Processes • Professionalism and adviser responsibility • Critique case studies • Measuring quality of internal processes	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Due diligence, best interest and fiduciary duty - 23 Dec 2019

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Code of Ethics Standards 4-6 Client Care • Review due diligence, best interest and fiduciary duty • Critique case studies and applications • Measuring client care	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list **Assessment One: Ethical Systems** Due: Week 6 Monday (23 Dec 2019) 11:59 pm AEST

Ethics & Client Communication - 06 Jan 2020

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Code of Ethics Standards 10-12 Professional Communication • Client communications which encourage a deeper engagement • Critique case studies and judgement	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Ethical Investments - 13 Jan 2020

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Codes of Ethics Standards 10-12 Ethical and Sustainable Investment Portfolios • Client's personal code of ethics and preferences for ethical investing • Ethical and sustainable investing and wider society	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Ethics and disclosure - 20 Jan 2020

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Code of Ethics Standards 1-3 Ethical Behaviour • Acting in good faith re insurance planning • Disclosure and Centrelink applications • Tax avoidance • Critique case studies	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Disclosure, integrity and the SMSF - 27 Jan 2020

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Code of Ethics Standards 1 – 12 and SMSF • Case studies • Exposing problems with disclosure and integrity • Betterment of adviser processes	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Difficult client conversations - 03 Feb 2020

Module/Topic	Chapter	Events and Submissions/Topic
FASEA Codes of Ethics Standards 1-12 and Difficult Client Conversations • Detecting changes in client cognitive capacity or elder abuse [or other social problems] • Interpersonal and negotiating skills	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list

Contemporary issues - 10 Feb 2020

Module/Topic	Chapter	Events and Submissions/Topic
Contemporary issues and perspectives in relation to issues such as: • Evolution of professionalism in financial advice • Aged care and incapacity challenges • New judgments, case studies, infringements	Refer to reading list in Moodle.	Refer to ORIENTATION Section on Moodle for Webinar Schedule To prepare review the literature from the prescribed reading list **Assessment Two: Ethical Financial Planning Practice** Due: Week 12 Friday (14 Feb 2020) 11:59 pm AEST

Exam Week - 17 Feb 2020

Module/Topic	Chapter	Events and Submissions/Topic

Assessment Tasks

1 Assessment One: Ethical Systems

Assessment Type
Project (research)

Task Description
This assessment is in the form of a 2,000-2,500 word essay with a focus on critical understanding and application of the various moral systems and their relationship to society with a focus on Financial Planning applications.
The topic details will be available on the Moodle site.

Assessment Due Date
Week 6 Monday (23 Dec 2019) 11:59 pm AEST
Be sure to add the marking panel at the end of your submission.

Return Date to Students
Week 8 Monday (13 Jan 2020)

Weighting
50%

Assessment Criteria
 Presentation & Citation Style

 Grammar & Spelling

 Use of sources

 Structure & Argument

 Breadth of argument

 Insightfulness

Referencing Style

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

Submission
Online

Learning Outcomes Assessed

- Critically articulate the major systems of ethics and their applications in professional practice
- Develop persuasive solutions to emerging ethical problems using a stakeholder orientation.

Graduate Attributes

- Knowledge
- Communication
- Research
- Self-management
- Ethical and Professional Responsibility

2 Assessment Two: Ethical Financial Planning Practice

Assessment Type
Report

Task Description
This assessment will consist of a 2,000-2,500 word essay examining in detail the ethical dimensions of an actual situation encountered within Financial Planning practice.
The topic details will be available on the Moodle site.

Assessment Due Date
Week 12 Friday (14 Feb 2020) 11:59 pm AEST
Be sure to add the marking panel at the end of your submission.

Return Date to Students
Exam Week Friday (21 Feb 2020)
Please note that the marking could take upto 2 weeks from submission

Weighting
50%

Assessment Criteria
Presentation & Citation Style

Grammar & Spelling

Use of sources

Structure & Argument

Breadth of argument

Insightfulness

Referencing Style

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

Submission
Online

Learning Outcomes Assessed

- Critically articulate the major systems of ethics and their applications in professional practice
- Articulate ethical arguments using various frameworks for solving ethical dilemmas
- Develop persuasive solutions to emerging ethical problems using a stakeholder orientation.

Graduate Attributes

- Cognitive, technical and creative skills
- Self-management
- Ethical and Professional Responsibility
- Leadership

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