

THE EDUCATION UNIVERSITY OF HONG KONG

Course Outline

Part I

Programme Title	: Master of Arts in Personal Finance Education
Programme QF Level	: 6
Course Title	: Comprehensive Practical Financial Planning
Course Code	: BUS6074
Department	: Social Sciences and Policy Studies
Credit Points	: 3
Contact Hours	: 39
Pre-requisite(s)	: Nil
Medium of Instruction	: English
Course Level	: 6

Part II

The University's Graduate Attributes and seven Generic Intended Learning Outcomes (GILOs) represent the attributes of ideal EdUHK graduates and their expected qualities respectively. Learning outcomes work coherently at the University (GILOs), programme (Programme Intended Learning Outcomes) and course (Course Intended Learning Outcomes) levels to achieve the goal of nurturing participants with important graduate attributes.

In gist, the Graduate Attributes for Sub-degree, Undergraduate, Taught Postgraduate, Professional Doctorate and Research Postgraduate students consist of the following three domains (i.e. in short "PEER & I"):

- Professional Excellence;
- Ethical Responsibility; &
- Innovation.

The descriptors under these three domains are different for the three groups of participants in order to reflect the respective level of Graduate Attributes.

The seven GILOs are:

1. Problem Solving Skills
2. Critical Thinking Skills
3. Creative Thinking Skills
- 4a. Oral Communication Skills
- 4b. Written Communication Skills
5. Social Interaction Skills
6. Ethical Decision Making
7. Global Perspectives

1. Course Synopsis

This course provides students with practical training in constructing comprehensive financial plans and applying advanced knowledge in financial planning. The course focuses on the six-step financial planning process, including establishing client relationships, collecting and analyzing client data, assessing the client's financial status, developing financial strategies, implementing recommendations, and monitoring the financial plan. Through case studies, group projects, and role-playing exercises, students will learn to integrate various financial planning components—such as investment planning, asset management, insurance planning, risk management, tax planning, and estate planning—to create tailored financial plans for clients. The course emphasizes real-life client engagement scenarios, enabling students to develop the skills needed to analyze client situations, formulate recommendations, and present comprehensive financial plans.

2. Course Intended Learning Outcomes (CILOs)

Upon completion of this course, participants will be able to:

CILO1: Apply the six-step financial planning process to develop comprehensive financial plans for individual clients.

CILO2: Collect and analyze client data to assess the client's financial status.

CILO3: Formulate and justify financial planning recommendations based on client-specific data and financial planning principles.

CILO4: Integrate multiple financial planning components (e.g., investment, asset management, insurance planning, risk management, tax and estate planning) into a cohesive financial plan.

CILO5: Present and communicate financial planning recommendations effectively to clients, using appropriate tools and techniques.

CILO6: Implement and monitor financial plans, ensuring alignment with client goals and regulatory requirements.

3. Content, CILOs and Teaching & Learning Activities

Course Content	CILOs	Suggested Teaching & Learning Activities
Introduction to Financial Planning - Overview of the six-step financial planning process - Ethical considerations and regulatory frameworks - Financial Plan Framework and Competency Profile	<i>CILO1, CILO5</i>	Lecture; Group discussions; Case study analysis; Role-playing exercises
Step 1: Establishing Client Relationships - Best practices for client meetings - Constructing discovery questions - Managing client expectations - Engagement letters and client agreements	<i>CILO1, CILO2</i>	Lecture; Role-playing exercises; Group discussions; Case study analysis
Step 2: Collecting Client Information - Data collection techniques - Risk profiling and assessment - Financial statements and cash flow analysis	<i>CILO2, CILO3</i>	Lecture; Case study analysis; Group discussions; Hands-on exercises with financial tools
Step 3: Analyzing Client Financial Status - Identifying financial gaps and opportunities - Scenario analysis and assumptions - Developing financial strategies	<i>CILO2, CILO3, CILO4</i>	Lecture; Case study analysis; Group discussions; Scenario-based exercises

Step 4: Developing Financial Planning Recommendations - Integrating financial planning components - Prioritizing recommendations - Presenting financial plans to clients	<i>CILO</i> ₃ , <i>CILO</i> ₄ , <i>CILO</i> ₅	Lecture; Group projects; Role-playing exercises; Presentation practice
Step 5: Implementing Financial Plans - Selecting financial products and services - Coordination with other professionals - Ethical considerations and compliance	<i>CILO</i> ₄ , <i>CILO</i> ₅ , <i>CILO</i> ₆	Lecture; Case study analysis; Group discussions; Role-playing exercises
Step 6: Monitoring and Reviewing Financial Plans - Monitoring client progress - Reviewing and updating financial plans - Ensuring alignment with client goals	<i>CILO</i> ₆	Lecture; Case study analysis; Group discussions; Role-playing exercises

4. Assessment

Assessment Tasks	Weighting (%)	CILO
a) Class Participation Active participation in class discussions, role-playing, and group activities	10%	<i>CILO</i> _{1,2,3,4,5,6}
b) Group Assignment Part I: Development of a financial plan based on a group case study Part II: Presentation of the financial plan to the class	30%	<i>CILO</i> _{1,2,3,4,5,6}
c) Individual Written Plan - Development of a comprehensive financial plan based on a provided case study - Individual reflection on the financial planning process	60%	<i>CILO</i> _{1,2,3,4,5,6}

5. Use of Generative AI in Course Assessments

Please select one option only that applies to this course:

☐ **Not Permitted:** In this course, the use of generative AI tools is not allowed for any assessment tasks.

☒ **Permitted:** In this course, generative AI tools may be used in some or all assessment tasks. Instructors will provide specific instructions, including any restrictions or additional requirements (e.g., proper acknowledgment, reflective reports), during the first lesson and in relevant assessment briefs.

6. Required Text(s)

Nil

7. Recommended Readings

- Bodie, Z., Kane, A., & Marcus, A. J. (2024). *Investments* (Thirteenth edition.). McGraw Hill LLC.
- Clawson, J. G. (2010). *Balancing your life : executive lessons for work, family and self*. World Scientific.

- Financial Planning Standards Board (FPSB). (2011). *Guidance for Candidates Developing a Financial Plan*. [https://www.cfp.at/afp/afp.nsf/sysPages/x8F330475CF83EB7BC12587A9002BCA7E/\\$file/FPSB_Guidance_Financial_Plan.pdf](https://www.cfp.at/afp/afp.nsf/sysPages/x8F330475CF83EB7BC12587A9002BCA7E/$file/FPSB_Guidance_Financial_Plan.pdf)
- Financial Planning Standards Board. (2015). *FPSB's Financial Planner Competency Profile* [PDF]. https://www.fpsb.org/wp-content/uploads/2016/01/151027_doc_CompetencyProfile_FINAL-2.pdf
- Greenhaus, J. H., Callanan, G. A., & Godshalk, V. M. (2010). *Career management* (4th ed.). Sage Publications.
- Grinold, R. C., & Kahn, R. N. (2000). *Active portfolio management : a quantitative approach for providing superior returns and controlling risk* (2nd ed.). McGraw-Hill.
- Hamilton, K. L., Ferguson, C. L., & Cook, M. A. (2002). *Personal risk management and property-liability insurance* (1st ed.). American Institute for CPCU.
- Harrington, B., & Hall, D. T. (2007). *Career management & work-life integration : using self-assessment to navigate contemporary careers*. SAGE Publications.
- IFPHK. (2007). *Employee benefits and estate planning* (IFPHK edition). John Wiley & Sons (Asia).
- IFPHK. (2020). Code of ethics and professional responsibility. https://www.ifphk.org/pdf/2020/Code_of_Ethics_and_Professional_Responsibility.pdf
- IFPHK. (2021). *Financial planning practice standards*. <https://www.ifphk.org/pdf/2021/Financial-Planning-Practice-Standard.pdf>
- IFPHK. (2024). *CFP certification education program study guide*. <https://www.ifphk.org/pdf/CFP/CFP-Study-Guide-eng.pdf>
- Keown, A. J. (2023). *Personal finance : turning money into wealth* (9th edition.). Pearson.
- Kochis, S. T., & Kochis Fitz Wealth Management. (2007). *Wealth management : a concise guide to financial planning and investment management for wealthy clients* (2nd ed.). CCH.
- Peris, D. (2018). *Getting back to business : why modern portfolio theory fails investors and how you can bring common sense to your portfolio*. McGraw-Hill Education.
- Reuvid, J. (2005). *The handbook of personal wealth management : how to ensure maximum return with security*. Kogan Page.
- Schermerhorn, J. R. (2006). *Personal management edition* (8th ed.). Wiley.

8. Related Web Resources

Hong Kong Investment Funds Association	https://www.hkifa.org.hk
Hong Kong Monetary Authority	https://www.hkma.gov.hk
The Investment Association	https://www.theia.org
International Finance Corporation	https://www.ifc.org
Hong Kong Society of Financial Analysts	https://cfasocietyhongkong.org/
Investor and Financial Education Council	https://www.ifec.org.hk
InvestHK	http://www.investhk.gov.hk

9. Related Journals

International Journal of Portfolio Analysis and Management
Journal of Portfolio Management
Journal of Investment Strategies
Journal of Finance and Investment Strategies
Journal of Financial Planning and Conseling
Hong Kong Economic Journal
Financial Times

10. Academic Honesty

The University upholds the principles of honesty in all areas of academic work. We expect our students to carry out all academic activities honestly and in good faith. Please refer to the Policy on Academic Honesty, Responsibility and Integrity (<https://www.eduhk.hk/re/uploads/docs/000000000016336798924548BbN5>). Students should familiarize themselves with the Policy.

11. Others

Nil

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