

Course Outline

Part I

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| Programme Title | : All Undergraduate Programmes |
| Programme QF Level | : 5 |
| Course Title | : Lifelong Personal Financial Management 終身個人財務管理 |
| Course Code | : GEH1051 |
| Department | : Social Sciences and Policy Studies |
| Credit Points | : 3 |
| Contact Hours | : 39 |
| Pre-requisite(s) | : Nil |
| Medium of Instruction | : Chinese |
| Course Level | : 1 |

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 students 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 students 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:

It is important to have a good planning and management to a person's future life and it is common to recognize that a life consists of several phases. Among others, four distinct phases – graduation, marriage, parenting and retirement – are regarded as the “golden” phases that constitute a meaningful life. To maximize the possible benefits, these phases would be better managed from a scientific perspective. In this course, it attempts to (1) be based on an integrative approach to explore the macro- and micro-environmental factors to identify the unique financial planning needs for each of the four key phases, and (2) apply sound judgement and skepticism to avoid financial traps which would adversely affect the future life. Therefore, this course is interdisciplinary and integrates three important areas – decision making, project plan, and personal financial management – to offer both technical and non-technical knowledge and skills to students who are eager to have an enhanced management over their future life.

2. Course Intended Learning Outcomes (CILOs)

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

- CILO 1: Describe the four distinct phases of life and explain why they should be responsible for their life.
- CILO 2: Understand the factors affecting personal finance in macro-environment and micro-environment, and their significance to the four important phases of life.
- CILO 3: Demonstrate their understanding of the concept of personal financial management and recognize its significance to the life process.
- CILO 4: Develop an individual's financial plan for the four important phases of life from a scientific perspective.
- CILO 5: Make sound judgement and skepticism to avoid financial traps for benefiting the future life.

3. Content, CILOs and Teaching & Learning Activities

| Course Content | CILOs | Suggested Teaching & Learning Activities |
|--|-----------------------|--|
| Introduction of lifelong financial planning <ul style="list-style-type: none">importance and key phases of lifelong financial planningfour distinct phases of life and their inter-relationshipsense of responsibility for personal lifeeffects of improper lifelong financial planning | CILO _{1,3} | Lecture, group discussion, case study, literature review |
| Significance of the macro- and micro-environmental factors to lifelong financial planning <ul style="list-style-type: none">political, economic, social, | CILO _{1,2,3} | Lecture, illustration, demonstration, group discussion, case study |

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| <p>technological environment, and etc.</p> <ul style="list-style-type: none"> • business environment including policy and regulatory, competition, collaboration, individual practice, and etc. | | |
| <p>Tools and techniques of personal financial management in the key phases of life</p> <ul style="list-style-type: none"> • setting of personal financial goals • actionable financial plans • implementation and monitoring of financial plans • evaluation of financial plans | <i>CILO</i> 2,3,4 | Lecture, illustration, group discussion, hands-on practice |
| <p>Consideration of key factors affecting personal financial plans</p> <ul style="list-style-type: none"> • environmental issues • personal financial tools • application of techniques of personal financial management • use of careful observation, rigorous skepticism and rational assumptions | <i>CILO</i> 2,3,4,5 | Lecture, case study, hands-on practice, group discussion, reflection and sharing |
| <p>Avoidance of financial traps by applying sound judgement and skepticism</p> <ul style="list-style-type: none"> • Authentic examples of financial traps: over-spending, credit card risk, employment fraud, financial fraud, fraud against older people, lottery fraud, telemarketing fraud, and etc. • Problems and difficulties in handling the financial traps • Concrete ways to avoid the financial traps | <i>CILO</i> 5 | Lecture, presentation, hands-on practice, case study, group discussion, reflection and sharing |

4. Assessment

| Assessment Tasks | Weighting (%) | CILO |
|---|---------------|---------------------------|
| (a) To develop a personal financial plan for one of the four distinct phases of life, which needs the application of the skills, concepts and principles discussed in the course contents – individual assessment (around 1,000 to 1,500 words) | 50 % | <i>CILO</i> 1, 2, 3, 4, 5 |

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| (b) To write an essay to discuss and evaluate on the influences of changes in the environmental factors to one of the four distinct phases of life and to suggest measures to take benefits or reduce adverse effects of the changes – group assessment (max 2,500 words) | 40 % | <i>CILO</i> _{1,2, 3, 4, 5} |
| (c) Group presentation - Students are required to present their key work in assignment (b) to the class and make a self-critics and reflection on the measurement of taking benefits or reduce adverse effects of the financial changes in assignment (b). | 10 % | <i>CILO</i> _{1,2, 3, 4, 5} |

5. Required Text(s)

Nil

6. Recommended Readings

Anderson, Thomas J. (2017). *The value of debt in building wealth*. Wiley.

Chan, B, Cheng, H E, Lo, M T, & So, N. (2021). Family planning in Hong Kong: an interview with Dr Susan Fan. *Hong Kong Medical Journal = Xianggang Yi Xue Za Zhi*, 27(1), 74–75. <https://doi.org/10.12809/hkmj-hc202102>

Clawson, J.G.S. 2009. *Balancing your life: Executive lessons for work, family and self*. World Scientific.

Cole, Michael A. (2017). *More than money*. Bloomberg Press.

Gitman, L. J., Joehnk, M. D., & Billingsley, R. S. (2014). *Personal financial planning* (13th ed.). South-Western Cengage Learning.

Heath, Julia A. (2015). *Personal finance essentials*. Facts On File.

Prenda, K.M. and Lachman, Margie, E. 2001. Planning for the future: A life management strategy for increasing control and life satisfaction in adulthood. *Psychology and Aging*, 16(2), 206-216.

Tillinghast, Joel. (2017). *Big Money Thinks Small*. Columbia University Press. <https://doi.org/10.7312/till17570>

Young, Z. (2018). *Women's work: how mothers manage flexible working in careers and family life*. Bristol; Chicago, IL: Bristol University Press.

張麗娟 (2018). *個人理財與投資規劃* (初版. ed.). 台北市：五南圖書出版股份有限公司.

胡彧 (2011). *理財智慧書：給月光族的財富手冊*. 台北市：金塊文化.

景海萍主編 (2014) *個人理財*. 中国：北京理工大学出版社.

富田和成, & 黃昱翔 (2019). *個人化財務報表, 最強理財術：用PDCA和心智圖, 把自己當公司管理, 「花錢」連本帶利滾回來, 「人情債」都化為「大筆財*

富」(初版. ed.). 台北市：方言文化出版事業有限公司.

廖宜隆 (2014). *生涯理財規劃*(第3版. ed.). 台北市：五南圖書出版股份有限公司.

7. Related Web Resources

International Association of Registered Financial Consultants (The US Headquarter)

<http://www.iarfc.org/>

International Association of Registered Financial Consultants (Hong Kong)

<http://www.iarfc-hk.org/>

International Association of Registered Financial Consultants (China)

<http://www.iarfc.cn/>

經濟日報投資理財周刊

<https://invest.hket.com>

8. Related Journals

Decision Sciences

Journal of Personal Finance

Personal Finance Journal

Career Development International

Psychology and Aging

Journal of Personality and Social Psychology

新理財

卓越理財

9. 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/00000000016336798924548BbN5>). Students should familiarize themselves with the Policy.

10. Others

Nil

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