



ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data					
Module Title	Personal Financial Planning				
Module Code	UMAD5R-15-3	Level	3	Version	1.1
Owning Faculty	FBL	Field	Accounting and Finance		
Contributes towards	BA (Hons) Business and Management; BA (Hons) Accounting and Finance, BA (Hons) Business Management Accounting and Finance				
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard
Pre-requisites			Co- requisites		
Excluded Combinations			Module Entry requirements		
Valid From	September 2012		Valid to		

Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> Evaluate the use and application of UK retail financial products in personal financial planning understand the balance between risk, reward and affordability in personal financial planning decisions(A,B) critically evaluate the current policy framework for key areas such as pensions, taxation and old age care (A,B) critically appraise the current financial services environment and its effects on short and longer term planning decisions (A,B) propose a financial plan for a client, including analysis of the clients circumstances, and a set of reasonable and clearly justified recommendations (B) <p>"In addition the educational experience may explore, develop, and practise <u>but not formally discretely assess</u> the following:</p> <ul style="list-style-type: none"> effective written and oral communication the ability to assimilate information from multiple sources working in groups
Syllabus Outline	<ul style="list-style-type: none"> UK Financial services Environment Techniques of financial planning Brief introduction to UK personal taxation (income tax, capital gains and inheritance tax and estate planning) The UK pensions system (state, private and occupational schemes) Capital accumulation products (cash, unit trusts, investment trusts, tax efficient savings schemes, shares and bonds, life assurance unitised funds) Personal risk protection products (life assurance, health assurance,

	<p>medical insurance, long term care policies)</p> <ul style="list-style-type: none"> • The UK mortgage market
Contact Hours/Scheduled Hours	<ul style="list-style-type: none"> • Students will have 3 hours contact per week, this will comprise 1 x 1 hour lecture and 1 x 2 hour workshop. • Student may also receive additional materials and learning support via podcasts and email discussion groups and visiting external speakers.
Teaching and Learning Methods	<p>Teaching strategy:</p> <p>The module will be problem orientated, taking realistic personal financial planning scenarios and showing how retail products and techniques of financial planning can be employed to clarify alternative strategies and set out their financial consequences. Students will manipulate financial and retail product market information and present this data in a form of a proposed client focussed financial plan</p> <p>The module will be taught through a combination of lectures, workshops and online provision via Blackboard. Lectures are intended to promote, outline and introduce students to topics and will normally require students to participate as well as to listen and reflect.</p> <p>Workshops will offer students the opportunity to apply their knowledge to practice questions and practical examples and to ask questions and share ideas within a relaxed learning environment.</p> <p>Extensive use will be made of the Blackboard Virtual Learning Environment, where students can access course materials; lecture slides, workshop questions and answers, links to web resources, announcements and discussion boards.</p> <p>The module will also utilize audio podcast technology to provide introductory guidance on topic areas for most teaching weeks.</p> <p>Students will be encouraged to read recent practitioner and academic research where appropriate.</p> <p>Learning and teaching methods:</p> <p>There will be 36 hours scheduled teaching time (3 hours a week for 12 weeks). In addition students will be expected to spend a further two hours a week in independent study reviewing lecture notes and suggested reading and preparing for seminars. The assessments will require a further 42 hours for group and individual work on coursework and revision for the final examination</p> <p><u>Scheduled learning activities:</u> A weekly one hour lecture and a weekly two hour workshop</p> <p>Hours total: 36</p> <p><u>Independent Study</u> hours engaged with essential reading, case study preparation, assignment preparation and completion etc. Essential reading and preparation for seminars 72 Assignment preparation and completion 30 Revision and preparation for final examination 12 Hours total: 114</p>
Key Information Sets Information	<p>Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for. .</p>

Key Information Set - Module data				
Number of credits for this module				15
Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours
150	36	114	0	150

The table below indicates as a percentage the total assessment of the module which constitutes a -

Written Exam: Unseen written exam, open book written exam, In-class test
Coursework: Written assignment or essay, report, dissertation, portfolio, project
Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam

Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:

Total assessment of the module:	
Written exam assessment percentage	50%
Coursework assessment percentage	50%
Practical exam assessment percentage	0%
	100%

Reading Strategy

All students will be encouraged to make full use of the print and electronic resources available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library web pages provide access to subject relevant resources and services and to the library catalogue. Many resources can be accessed remotely.

Students will be presented opportunities within the curriculum to develop their information retrieval skills in order to identify such resources effectively.

Essential Reading:

Redhead, K (2008) *Personal Finance and Investments A Behavioural Finance Perspective*. Routledge. London.

Further Reading:

Callaghan, G., Fribbance, I., Higginson, M. (Eds) (2007) *Personal Finance*. Wiley . Milton Keynes.

Gaines, G. (Ed) 2010 *Pensions and Retirement Planning 2010/11*. Taxbriefs. London.

Students will receive extensive recommendations for additional reading in lectures and workshops and on Blackboard.

Subscription to/ regular access to a broadsheet newspaper or the relevant web access is recommended.

	<p>Evidence of extensive reading is expected in assignment bibliographies and reference lists.</p> <p>Further useful resources include :</p> <p>Money Management (monthly periodical) FT Publishing Financial Times Economist</p>
<p>Indicative Reading List</p>	<p>The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms.</p> <p>Jackson , R. (2002) <i>The Global Retirement Crisis. The Geneva Papers on Risk and Insurance.</i> 27 (4) 486-511</p> <p>Barr , N.(2009) International Trends in Pension Provision. <i>Accounting and Business Research.</i> 39 (3) International Accounting Policy Forum. 211-225</p> <p>Bosanquet, N., Haldenby, A., Parsons, L., Truss, E., Baxter , L. (2008) <i>Money's too tight to Mention . Will the I-pod generation ever trust financial services ? Reform / Chartered Insurance Institute, London</i></p> <p>Brown D., Riley, D. (2010) <i>The future or Retirement in a Transforming Workforce.</i> Public Sector Research Centre, Price Waterhouse Coopers. London.</p> <p>Thorensen, O. (2008) <i>The Thorensen Review of Generic Financial Advice.</i> H M Treasury. London.</p>

Part 3: Assessment

Assessment Strategy	<p>Component A : A 2 hour final examination worth 50% of the module marks.</p> <p>Component B : Individual coursework worth 50%: Students will prepare a max 1500 word financial planning report for a hypothetical client, supported by a max 5 minute client focussed presentation. Podcast techniques or video may be used.</p> <p>Formative assessment will be derived from regular workshop discussions and online self testing activities to consolidate on key technical understanding and planning techniques.</p>		
Identify final assessment component and element	Component A		
% weighting between components A and B (Standard modules only)	A:	B:	
	50%	50%	
First Sit			
Component A (controlled conditions)		Element weighting	
Description of each element		(as % of component)	
1. 2 hour examination		100%	
Component B		Element weighting	
Description of each element		(as % of component)	
1. Report (1500 words) and recorded presentation		100%	
Resit (further attendance at taught classes is not required)			
Component A (controlled conditions)		Element weighting	
Description of each element		(as % of component)	
1. Examination 2 hours		100%	
Component B		Element weighting	
Description of each element		(as % of component)	
1. Report (1500 words) and recorded presentation		100%	
<p>If a student is permitted a RETAKE of the module the assessment will be that indicated by the Module Description at the time that retake commences.</p>			