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Competency Profile under Financial Planning Curriculum Framework

FPSB India recommends the development of the abilities, skills and knowledge, and recognizes the application thereof while servicing a client. These fall under one of the following eight curriculum components consisted in the Financial Planning Curriculum Framework:

1. Principles and Practices of Financial Planning
2. Financial Management
3. Asset Management
4. Risk Management
5. Tax Planning
6. Retirement Planning
7. Estate Planning
8. Integrated Financial Planning

Candidates are required undergo education of these components either with one of the authorized Education Providers of FPSB India, or through Self-Study mode, and pass examination covering all above components. The curriculum has been developed keeping in view the international standards of financial planning and various ongoing developments in the financial services industry within India as well as globally with suitable references to India. The curriculum has been developed with the idea to provide comprehensive knowledge to the aspirant of CFP^{CM} certification program. This covers basic knowledge and understanding of all aspects of personal financial planning as well as learning of skills and practical aspects of the profession. In the curriculum developed, each assessment component can be mapped to the FPSB India's Financial Planner Competency Profile.

The Competency Profile of a CERTIFIED FINANCIAL PLANNER^{CM} can be indentified on the following traits during learning:

Comprehension	: Interpreting, summarizing or computing given information
Application	: Using information to carry out a function
Analysis	: Separating information into parts until the relationships between them are clear in identifying problems
Synthesis	: Combining information to produce solutions
Evaluation	: Decision-making or judgment based on criteria or rationale
Ethics & Professional- -Standards	: The competency parameter requiring strict adherence to the Code of- -Ethics and/or Professional Standards

Mapping of Financial Planning Curriculum with Financial Planner's Competency Profile

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
	I. ABILITIES						
1	Collects the quantitative information required to develop a financial plan	✓	✓				
2	Collects the qualitative information required to develop a financial plan	✓	✓				
3	Considers potential opportunities and constraints to develop strategies			✓	✓		
4	Assesses information to develop strategies		✓				
5	Develops and evaluates strategies to create a financial plan				✓	✓	
6	Determine Clients risk Tolerance Level				✓	✓	
7	Prepares Financial Plan in a structure which is logical and form a plan of action				✓	✓	
8	Assumptions regarding investment growth, price inflation and earnings inflation		✓			✓	
9	Monitoring of Financial Plan				✓	✓	

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
	II. PROFESSIONAL SKILLS						
1	Establishes trust in all professional relationships						✓
2	Acts in the best interest of the client in providing professional services			✓			✓
3	Demonstrates ethical judgment	✓					✓
4	Demonstrates intellectual honesty and impartiality	✓					✓
5	Recognizes limits of competence and voluntarily seeks the counsel of and/or defers to other professionals when appropriate		✓	✓			
6	Recognizes the public interest role of the profession and acts accordingly	✓					✓
7	Use of Financial Software's	✓	✓				

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
	III. PRACTICE						
1	Complies with relevant services laws and regulations		✓		✓		
2	Adheres to professional code of ethics and standards practice						✓
3	Makes appropriate judgments in areas not addressed by existing practice standards			✓	✓		
4	Maintains an awareness of changes in the economic, political and regulatory environments	✓					
5	Engages in continuous learning to ensure currency of knowledge and skills	✓					
6	Conducts appropriate research when performing analysis and developing strategies	✓		✓			
7	Exercises autonomy and initiative in the performance of professional activities						✓
8	Exercises responsibility for own and/or firm's ability to deliver services to the client for the duration of the engagement						✓

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
	IV. COMMUNICATION						
1	Gives attention to what the client and others are saying and takes time to understand the points being made	✓	✓				
2	Establishes good rapport with the client and others	✓					✓
3	Communicates information and ideas orally in a manner understandable to the client and others	✓					
4	Communicates information and ideas in writing in a manner understandable to the client and others	✓					
5	Presents logical and persuasive rationales				✓	✓	
6	Deals effectively with objectives and complaints						✓
7	Gains agreement with the client and others						✓
8	Language used communicate ideas clearly to a third party	✓					

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
1	Applies mathematical methods or formulas as appropriate	✓			✓		
2	Analyses and integrates information from a variety of sources to arrive at solutions			✓			
3	Uses logic and reasoning to consider the strengths and weaknesses of potential courses of action		✓	✓			
4	Arrives at informed decisions when faced with incomplete or inconsistent information	✓				✓	
5	Demonstrates capacity to adapt thinking and behaviors	✓				✓	

Sl. No.	Subject Matter	Comprehension	Application	Analysis	Synthesis	Evaluation	Ethics & Professional Standards
	V. KNOWLEDGE						
1	Financial Management	✓	✓	✓	✓	✓	
2	Asset Management	✓	✓	✓	✓	✓	
3	Risk Planning	✓	✓	✓	✓	✓	
4	Tax Planning	✓	✓	✓	✓	✓	
5	Retirement Planning	✓	✓	✓	✓	✓	
6	Estate Planning	✓	✓	✓	✓	✓	
7	Investment Planning	✓	✓	✓	✓	✓	
8	Debt Management	✓	✓	✓	✓	✓	
9	Behavioral Finance	✓	✓	✓	✓	✓	
10	Ethics and Professional Standards	✓	✓	✓	✓	✓	✓
11	Economic and Regulatory Environment	✓	✓	✓	✓	✓	
12	Legal aspects of Financial Planning	✓	✓	✓	✓	✓	
13	Financial Products	✓	✓	✓	✓	✓	

FPSB India's Financial Planner Competency Profile describes the full range of abilities, skills and knowledge needed to competently deliver financial planning to clients. Financial planning professionals who have chosen to specialize or limit the scope of their practice (e.g., in one or two Financial Planning Components such as Estate Planning or Tax Planning, or Investment Planning) consider the entire set of financial planner abilities to identify which Financial Planner ability to employ during a client engagement.

**Certification Division
Financial Planning Standards Board India**