

**Financial Consultancy and Planning**

Code: 102134  
ECTS Credits: 6

Degree	Type	Year	Semester
2501231 Accounting and Finances	OT	4	1

### Contact

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### Use of Languages

Principal working language: spanish (spa)  
Some groups entirely in English: No  
Some groups entirely in Catalan: No  
Some groups entirely in Spanish: Yes

### Prerequisites

None

### Objectives and Contextualisation

This subject analyzes the financial advice of individuals and families up to the date of retirement, post-retirement management can be done by taking PENSION PLANS AND PLANNING OF RETIREMENT.

The profile and functions of the financial advisor and the different stages of financial planning linked to the life cycle of the people who request advice are analyzed.

The tolerance of each client to the financial risk and the combination of the assets that adapt to said risk are analyzed.

Diversification techniques are explained and insurance and other financial products that help in this process are studied. A brief introduction is made to the Pension Plans and the Guaranteed Savings Plans and their usefulness within the Planning process.

### Competences

- Behaving in an ethical and professional way while carrying out the accounting or financial advisory services entrusted.
- Communicating in oral and written form in Catalan, Spanish and English, in order to be able to summarise and present the carried out project in both forms.
- Demonstrating a comprehension of the principles, structure, organisation and inner workings of companies and organisations.
- Efficiently searching information, discriminating irrelevant information.
- Planning and conducting the accounting organization of a company or group of companies.
- Students must be able to adapt to changing environments.
- Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
- Students must develop the necessary learning skills to undertake further training with a high degree of autonomy.

## Learning Outcomes

1. Calculating the maximum potential loss in an active risk management strategy.
2. Communicating in oral and written form in Catalan, Spanish and English, in order to be able to summarise and present the carried out project in both forms.
3. Designing strategies and selecting appropriate products for the different risk profiles.
4. Efficiently searching information, discriminating irrelevant information.
5. Identifying concrete financial transactions and financial systems used in the setting of prices.
6. Identifying the risk profiles of the people and families being advised.
7. Presenting a specific financial planning for a concrete client.
8. Students must be able to adapt to changing environments.
9. Students must be capable of communicating information, ideas, problems and solutions to both specialised and non-specialised audiences.
10. Students must develop the necessary learning skills to undertake further training with a high degree of autonomy.

## Content

### Topic 1. What do we want?

- 1) Global vision of the subject
- 2) What is financial planning?
  - a) Concept
  - b) Scope of financial planning: financial needs
    - Consumption needs
    - Investment needs
    - Forecasting needs
    - Protection needs
  - c) When do we need it?: typology of the individual investor
    - People in the accumulation phase
    - People in the consolidation phase
    - People in the protection phase.

### Topic 2. The client and financial advice

- 1) Product banking vs. customer banking.
- 2) Characteristics of personal banking.
  - a) Analysis of the clients.
  - b) Typology of the Personal Banking investor.
- 3) Characteristics of Private Banking.
- 4) Services to offer:
  - a) Corredoria.
  - b) Financial advice.
  - c) Discretionary management.
  - d) Financial Planning.
  - e) Family Office.

### Topic 3. Establishing the client-planner relationship

- 1) Profile of the Advisor / Planner: Qualities and functions.
- 2) Explain topics and concepts related to financial planning processes to develop a broad plan appropriate to the individual client.
- 3) Phases of financial planning
  - a) Analysis
  - b) Decision
  - c) Execution
  - d) Follow-up

- 4) Explain the services provided, the planning process, the "life cycle method" and the required documentation.

#### Topic 4. Compilation of client data and determination of objectives and expectations

- 1) Introduction about the applicable legislation
- 2) Obtain information from the client through an interview / questionnaire about financial resources and obligations.
- 3) Basic principles of financial planning: the definition of the investment profile
  - a) The availability of personal assets: Liquidity
    - Immediate liquidity: practical example
    - future liquidity
  - b) Adjust the resources to the objectives: the time horizon
  - c) Can I assume to lose money?: binomial profitability-risk
    - Profitability: a practical example
    - The insomnia threshold: risk aversion
    - How to optimize the profitability-risk binomial: the diversification of investments
    - Inflation and periodic income: the minimum return
  - d) Keys for tax optimization
    - Qualification Time horizon of the rents
    - progressivity
    - tax rate
    - Integration and compensation of income
    - Conclusions.
- 4) Determine the client's personal and financial goals, needs and priorities.
- 5) Know the values, attitudes and expectations of the client.
- 6) Determine the level of tolerance to the client's risk.

#### Topic 5. Determination of the economic-financial status of the client

- 1) General
  - a) Current financial status
  - b) Attitudes and expectations
  - c) Current / expected capital needs
  - d) Risk tolerance
  - e) Exposure to risk
  - f) Risk management
- 2) Special needs
  - a) Planning a terminal illness
  - b) Considerations of divorce / remarriage
  - c) Needs of the dependent adult
  - d) Needs of minors with disabilities
  - e) Educational and philanthropic needs
- 3) Risk management
  - a) Life insurance needs and current coverage
  - b) Disability insurance needs and current coverage
  - c) Health insurance needs and current coverage
  - d) Long-term care insurance needs and current coverage
  - e) Ownership insurance needs and current coverage
- 4) Taxation
  - a) Statement to the Treasury
  - b) Current tax strategies
  - c) State of compliance with taxes
- 5) Investments
  - a) Current investments
  - b) Current investment strategies and policies
- 6) Retirement
  - a) Tax statement of the current retirement plan
  - b) Current retirement plans

- c) Social benefits
- d) Retirement strategies
- 7) Benefits for the worker
  - a) Benefits available to the worker
  - b) Current participation in worker's benefits
- 8) Succession planning
  - a) Document characteristic of succession planning
  - b) Succession planning strategies
  - c) Exposure to inheritance taxes

Topic 6. Development and presentation of a financial plan based on the life cycle

- 1) Development and preparation of a financial plan tailored to meet the objectives and goals of the client:
  - a) Design of basic portfolios according to the different objectives of the client
  - b) Portfolio management: readjustments and rebalances.
- 2) Presentation and review of the plan with the client

Topic 7. The decision: instruments of financial planning

1. Traditional banking products: deposits and bank accounts
2. Fixed income: bonds, bonds and Treasury bills
3. the actions
  - a) Sale of shares
  - b) Dividends
1. Investment funds
2. Pension plans
3. Savingslife insurance (retirement plans) and unit linked
4. Transitory regime of reductions applicable to insurance contracts
5. Derived products

a) Futures

b) Options

Topic 8. Application of the financial plan

- 1) Advise the client when applying the recommendations
- 2) Coordinate if necessary with other professionals (eg accountants, lawyers, real estate agents, investment advisors, and insurance agents)

Item 9. Control of the financial plan

- 1) Control and evaluate the validity of recommendations
- 2) Review the progression of the plan with the client
- 3) Discuss and evaluate changes in the client's personal circumstances.
- 4) Review and evaluate tax laws and economic circumstances
- 5) Make recommendations to adapt to new or changing circumstances
- 6) Collaborate with the client to ensure that the plan meets the objectives and goals: review everything necessary
- 7) Basic tips on financial planning

Topic 10. Financial planning software and electronic services

Applications to support the tasks of advice and financial planning, as well as electronic information services, relevant to professional tasks.

## Methodology

Half of the credits will be theory and the other half practical. The theoretical part will be exposed through lectures. The teachers will present the topics encouraging the participation of the students using questions and comments. The exposition of the topics will not be limited to its direct content but will also include the analysis of the applied reasoning methods. Some topics, due to their relevance, will be developed in two parts: the first will deal with the content and the second with the methodology.

The practical part will consist of problem solving, analysis of practical cases, and reading and synthesis of articles. Students will actively participate in solving exercises and analyzing news and articles. Students will be encouraged to become familiar with the information on the topics covered in the network, in particular.

Apart from the practical section, the student in groups of maximum 3 people, should develop a particular financial planning for a family unit, justifying at all times, under a rational logical scenario decision making.

The proposed teaching methodology may undergo some modifications according to the restrictions imposed by the health authorities on on-campus courses

Annotation: Within the schedule set by the centre or degree programme, 15 minutes of one class will be reserved for students to evaluate their lecturers and their courses or modules through questionnaires.

## Activities

Title	Hours	ECTS	Learning Outcomes
Type: Directed			
Resolution of exercises	17	0.68	1, 7, 8
Theoretical classes	32.5	1.3	1, 3, 5, 7
Type: Supervised			
tutorship	18	0.72	1, 7, 8
Type: Autonomous			
Resolution of assumptions	20	0.8	1, 3, 6, 5, 7, 8
Search of documentation	13	0.52	4, 5, 7, 10, 9, 8, 2
study	44.5	1.78	1, 7

## Assessment

The evaluation consists of two components:

a) Continuous evaluation (70% of the grade).

- 20% will be the grade obtained from a partial of the first topics
- 50% will be the note of a financial planning job, in the quall'alumne try to advise a hypothetical family, with specific assumptions

b) Final exam (30% of the grade).

The final grade will be at least the weighted average of the continuous assessment exercises (70%) and the final exam (30%)

#### Schedule of evaluation activities

The dates of the different evaluation tests (partial exams, exercises in the classroom, delivery of works, ...) will be announced well in advance during the semester.

The date of the final exam of the subject is scheduled in the exam calendar of the Faculty.

"The programming of the evaluation tests can not be modified, unless there is an exceptional and duly justified reason why an evaluation act can not be carried out, in this case, the persons responsible for the qualifications, after consulting the teaching staff and to the affected student body, they will propose a new program within the corresponding academic period. " Section 1 of Article 115. Calendar of evaluation activities (UAB Academic Regulations)

The students of the Faculty of Economics and Business who in accordance with the previous paragraph need to change an evaluation date must present the request by filling in the document Request reprogramming test [https://eformularis.uab.cat/group/deganat\\_feie/nou-reprogramacio-de-proves](https://eformularis.uab.cat/group/deganat_feie/nou-reprogramacio-de-proves)

#### Procedure for review of qualifications

Coinciding with the final exam will be announced the day and the medium in which the final grades will be published. In the same way, the procedure, place, date and time of the review of exams in accordance with the regulations of the University will be informed.

#### Recovery Process

"To participate in the recovery process the students must have been previously evaluated in a set of activities that represent a minimum of two thirds of the total grade of the subject or module." Section 3 of Article 112 ter. The recovery (UAB Academic Regulations). The students must have obtained an average grade of the subject between 3.5 and 4.9.

The date of this test will be scheduled in the exam calendar of the Faculty. The student who presents himself and passes it will pass the subject with a grade of 5. Otherwise, he will keep the same grade.

#### Irregularities in evaluation acts

Without prejudice to other disciplinary measures deemed appropriate, and in accordance with current academic regulations, "in the event that the student makes any irregularity that could lead to a significant variation in the grade of an evaluation act, it will be graded with a 0 This evaluation act, regardless of the disciplinary process that can be instructed In case of various irregularities occur in the evaluation acts of the same subject, the final grade of this subject will be 0 ". Section 10 of Article 116. Results of the evaluation. (UAB Academic Regulations)

The proposed evaluation activities may undergo some changes according to the restrictions imposed by the health authorities on on-campus courses.

## Assessment Activities

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Title	Weighting	Hours	ECTS	Learning Outcomes
Exam	30	2	0.08	1, 7, 8
First continuous assessment test	20	1.5	0.06	1, 7, 8
Preparation of financial planning work	50	1.5	0.06	4, 1, 3, 6, 5, 7, 10, 9, 8, 2

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## **Software**

We will use part of the spreadsheet, tax simulation programs and other management programs