POSTGRADUATE DIPLOMA IN FINANCIAL PLANNING

APPLICATION GUIDE

August 2009
Postgraduate Diploma in Financial Planning

Nelson Mandela Metropolitan University

Internationally approved professional accreditation

South Africa is currently experiencing a critical skills shortage in many professions. Financial Planning is one of those. Similarly, a shortage of skilled and appropriately qualified financial planners is being experienced across the globe. A Postgraduate Diploma in Financial Planning will enable you to apply for the prestigious Certified Financial Planner® accreditation, bestowed in South Africa by the Financial Planning Institute of Southern Africa. The Certified Financial Planner® accreditation is recognized as the professional designation of choice for financial planners in the Financial Planning Standards Board’s 23 member countries.

Financial Planning graduates are sought after

Financial Planning is a relatively new field internationally, having begun in the 1970’s. As a result of the significant impact good financial planning has on families and businesses, the field has grown and is en-route to achieving the standing and respect of fields such as medicine and law. Recent legislation has changed the landscape for financial planners and the hurdle to enter the field has been raised. Employers will look for Certified Financial Planners® in their recruitment strategies going forward.

Economic turmoil has shown many families that having a financial plan will stand them in better stead during the tough times, than if no plan was in place. Demand for financial planning is therefore expected to be on the rise. According to research, in the USA alone, a shortage of 60 000 financial planners is currently being experienced. In South Africa, financial planners have entered the field from other disciplines and the current generation of financial planners is on average, aged between 50 and 60, meaning that their own retirement is on their minds. These practices will need to deal with succession planning issues.

Postgraduate Diploma in Financial Planning

Nelson Mandela Metropolitan University offers a comprehensive programme in financial planning studies, with a BCom in Financial Planning (NQF6) and a Postgraduate Diploma in Financial Planning (NQF7).

The Postgraduate Diploma in Financial Planning is offered from the Summerstrand, Port Elizabeth campus and has been designed at enable students to attend class whilst remaining in their employ. The manner in which the diploma is offered allows learners from other cities to attend class in Port Elizabeth over week long periods.

Lectures are offered on a block basis, meaning that students need to be on campus full time for the week that the lectures are offered for their module(s).

One week of lectures is scheduled for each of the four modules offered.

Admission Requirements

To apply for the Postgraduate Diploma in Financial Planning, you should have one of the following:

- An appropriate bachelors degree, such as a BCom or BJuris
- An appropriate NQF 6 qualification, or
- Approval from the Dean of the Business and Economic Sciences Faculty should appropriate prior learning and experience be demonstrated by the applicant.
All applications will be assessed by an admissions committee. NMMU may restrict the number of applicants enrolled each year. The number of admissions based on recognition of prior learning is restricted each year.

**Outcomes: Postgraduate Diploma in Financial Planning**
Financial Planning is a field which crosses many different learning areas and integrates knowledge from these learning areas. The curriculum has been designed according to the international curriculum standards as set out by the international body which owns the CFP® designation, namely, the Financial Planning Standards Board (FPSB).

Students will be assessed on their ability to assimilate the knowledge they have gained. The following are some of the outcomes for assessment:

- Ability to describe the working of the economic system in both its micro and its macro settings and what the effect on financial planning is.
- Ability to describe and analyze the regulatory environment in which the financial planner operates.
- Ability to describe and analyze the taxation environment in which the financial planner works.
- Ability to draw up each of an investment plan, an estate plan, a retirement plan and an insurance plan for an individual and to identify the risks and uncertainties to which the individual’s financial matters are exposed.
- Ability to draw up a risk management plan for an individual taking into account the risks and uncertainties applicable to that person. Students should be able to read and to interpret the financial statements of all forms of enterprise from sole proprietorships to public companies.
- Ability to plan financially according to the analyses made of financial statements for the insurance needs of enterprises and for the financial implications of employee benefit schemes.
- Ability to draw up a financial plan for a business enterprise irrespective of its form of enterprise in which an analysis of the financial statements makes a cornerstone contribution to the plan drawn up for the insurance needs of the enterprise and the plan for the financial implications of the employee benefit schemes.

**Programme Outline: Postgraduate Diploma in Financial Planning**
The Postgraduate Diploma in Financial Planning is offered at NQF level 7 and has a total credit value of 120.

Four modules are presented in the study programme. All modules must be passed in order to receive the various knowledge areas are clustered into these four modules. Students may elect to take all modules at once or the number of modules suited to their personal schedules. It is recommended that the Case Study module be attempted last if students elect not to do all modules in one year. Various overlap exists in the knowledge areas comprising the modules, therefore, where possible, students who can take all modules in one year are recommended to do so. The Case Study module may only be taken after completion for the prior three modules.

The modules are:

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<tr>
<td>Financial Planning Environment</td>
<td>EBF401</td>
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<tr>
<td>Personal Financial Planning</td>
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<tr>
<td>Corporate Financial Planning</td>
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</tr>
<tr>
<td>Case Study</td>
<td>EBF404</td>
<td>Second Semester</td>
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Assignments

Practical assignments will be required in each module. All assignments are individual contributions, meaning that whilst students may work in study groups, assignments are the students own work. Assignments will contribute towards 30% of the final year mark. Assignment topics will be provided to students at the commencement of the module studies.

Examinations

Examinations will take place in the university examination periods, June and November. All modules are assessed on an open book basis with the exception of Financial Planning Environment, which is a closed book examination to test the students’ knowledge of the regulatory environment governing financial planning in South Africa. The examinations are four hours and take place on the Summerstrand, Port Elizabeth Campus of the University. Examinations comprise 70% of the final mark for each module. The final pass mark is 50% per module.

Professional accreditation

The Case Study EBF404 module written at NMMU is a preparatory exercise for the Financial Planning Institute’s CFP Board Assessment examination. To attain professional accreditation by the FPI, students will be required to write an independent CFP Board Assessment as offered by the Financial Planning Institute in October of each year. This is an additional examination to the NMMU examinations.

How to apply

Application for postgraduate studies at NMMU takes place via the Admission office. Applications are vetted by an admissions committee and the university may restrict the number of students enrolled into the programme. Registration forms are available from the Admissions Office.

Late application

After the expiry of the normal application period, applications may be accepted subject to a late application administration fee, should there still be capacity to consider additional enrolments into the programme. It is therefore recommended that application and registration take place as soon as possible. Application forms are available from the Admissions Office.

Study material

Students will be provided with study guides for the modules registered for. Prescribed textbooks and recommended reading lists will be provided to students. These books will not be included in the study material provided. Students will be expected to purchase their own prescribed textbooks.
Contact details

Programme Co-ordinator:
Ms Jackie Palframan
Email: Jackie.Palframan@nmmu.ac.za

Faculty Officers

Senior Faculty Officer (2nd Avenue Campus)
Name Mrs R Strydom
Tel. +27 41 504 3741
Fax +27 41 504 9741
E-mail Reinette.Strydom@nmmu.ac.za

Faculty Officer (South Campus)
Name Mrs T Jonono
Tel. +27 41 504 2120
Fax +27 41 504 1820
E-mail Thembeka.Jonono@nmmu.ac.za

Faculty Officer (South Campus)
Name Ms Z Slabber
Tel. +27 41 504 2248
Fax +27 41 504 1820
E-mail Zelda.Slabber@nmmu.ac.za

Admissions

The Admissions Section
Tel: 041 504 3911
PO Box 77000
Nelson Mandela Metropolitan University
PORT ELIZABETH
6031

University Address:

Faculty of Business and Economic Sciences
P O Box 77000
NELSON MANDELA METROPOLITAN UNIVERSITY
PORT ELIZABETH
6031

Website: www.nmmu.ac.za/business