COURSE SPECIFICATION DOCUMENT

Academic School/Department Richmond Business School

Programme BA (Hons) Finance and Investment with Combined Studies

BSc Accounting and Finance

***FHEQ* Level** 6

Course Title Wealth Management

Course Code FNN 6415

Course Leader Ivan K. Cohen

Student Engagement Hours 120
Lectures 30
Seminar/Tutorials 15
Independent/Guided Learning 75

Semester Spring
Credits 12 UK CATS credits
6 ECTS credits
3 US credits

Course Description
This course is designed to enable students to build upon the knowledge gained in the prerequisite courses to be able to analyse in-depth the specific services offered by a wealth management company or division of a bank. They will learn the various methods and techniques necessary for the complex financial planning required by clients of significant net worth.

Prerequisites: FNN 5205, FNN 6210

Aims and Objectives
- Explain the underlying theory and practice of wealth management, including relationship management
- Critically analyze and evaluate the role played by wealth management within the financial system
- Apply the tools of financial asset allocation (portfolio theory, fundamental and technical analysis) to constructing a wealth management portfolio

- Devise a bespoke portfolio based on a client profile.

Programme Outcomes
A1, A3, A4, A5
B1, B2, B3, B4
C1, C2
D1, D2, D3, D4, D5

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at:
https://www.richmond.ac.uk/programme-and-course-specifications/

Learning Outcomes
By the end of this course, successful students should be able to:

- Understand the underlying rationale for wealth management, including relationship management
- Be able to demonstrate a knowledge and understanding of the services of wealth management: brokerage, financial and tax planning, and international and private banking
- Be able to apply the tools of financial analysis to risk management and portfolio construction
- Be able to design and critically assess a bespoke portfolio with reference to market indices and empirical evidence

Indicative Content

- Client identification and analysis
- Needs analysis and relationship management
- Wealth management products and services
- Portfolio and risk management: strategies, risk analysis and portfolio theory
- The regulatory environment
- Tax and taxation planning
- Contemporary issues in wealth management

Assessment
This course conforms to the University Assessment Norms approved at Academic Board.

Teaching Methodology
This upper-level course will be taught using formal class room lectures and seminars/discussions. Full use and application of material from the prerequisites is crucial for student success. Full use of IT, especially Excel™ is key to successful completion of the course. Students are expected to possess a decent financial calculator for in-class calculations.

Bibliography
See syllabus for complete reading list

Indicative Texts

Brunel, Jean L. P. (2015) *Goals-Based Wealth Management: An Integrated and Practical Approach to Changing the Structure of Wealth Advisory Practices*. John Wiley & Sons

Butler, Jason (2014) *FT Guide to Wealth Management: How to Plan, Invest and Protect Your Financial Assets, second edition.* FT/Prentice Hall

Evensky, Harold, Stephen M. Horan and Thomas R. Robinson (2011) *The New Wealth Management: The Financial Advisor's Guide to Managing and Investing Client Assets*. CFA Institute

Gibson, Roger C. (2013) *Asset Allocation: Balancing Financial Risk, fifth edition.* McGraw-Hill

Journals
Journal of Wealth Management (jwm.iijournals.com)
Journal of Portfolio Management (jpm.iijournals.com)
Journal of Financial Planning (www.onefpa.org)

Web Sites
The Economist (www.economist.com)
The Financial Times (www.ft.com)
*The Wall Street Journal (*www.wsj.com)
Financial Planning Magazine (www.financial-planning.com/magazine/)

Bank for International Settlements (BIS) (www.bis.org)
CIA World Factbook (www.cia.gov/library/publications/resources/the-world-factbook/index.html)
CNBC (www.cnbc.com)
FRED (Federal Reserve Economic Data) (fred.stlouisfed.org)
Global Financial Data (www.globalfinancialdata.com)
Google Finance (www.google.co.uk/finance?tab=we)

Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus

Change Log for this CSD:

Major or Minor Change?	Nature of Change	Date Approved & Approval Body (School or LTPC)	Change Actioned by Academic Registry