



Business Administration

Course Number:	BUAD 356
Course Title:	CONTEMPORARY PRACTICES IN FINANCIAL PLANNING
Credits:	3
Calendar Description:	This course examines the financial planning process, income tax legislation and advanced areas related to the practice of financial planning. Professional and ethical responsibilities of financial planners are explored. Different forms of business structures, including trusts, are examined in relation to financial planning.
Semester and Year:	Fall 2015
Prerequisite(s):	BUAD 251
Corequisite(s):	BUAD 208
Prerequisite to:	No
Final Exam:	Yes
Hours per week:	3
Graduation Requirement:	Elective – BBA & Diploma
Substitutable Courses:	No
Transfer Credit:	CFP
Special Notes:	A mark of 60% or better is required for CFP credit. Students with credit for BUAD 252 cannot take BUAD 356 for further credit. Students are recommended to take BUAD 208 before BUAD 356 whenever possible.
Originally Developed:	August 2011
EDCO Approval:	August 2013
Chair's Approval:	Signature

Professors

Name	Phone	Office	Email
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Learning Outcomes

Upon completion of this course students will be able to

- explain and apply the professional and ethical responsibilities associated with the role of financial planner.
- explain the regulatory environment in which the industry operates.
- develop a strong understanding of the financial planning process, including the impact of various forms of business structures, including trusts.
- explain and apply complex tax rules as they relate to the financial planning process.

Course Objectives

This course will cover the following content:

- Advanced tax laws as it relates to areas of financial planning
- Professional and ethical responsibilities associated with the role of a financial planner
- Structures and services within the financial industry
- Various forms of business structures are explored in-depth
- Different types of trusts within financial planning applications

Evaluation Procedure

Team Work (Quizzes & Assignments)	20%
Mid-term Exam	30%
Final Exam	50%
Total	100%

Notes

A financial calculator is mandatory in the courses in the Financial Services option. Students are expected to be proficient in the use of their financial calculator. The Texas Instruments BAII+ is recommended.

The Financial Planning Standards Council oversees the granting of the Certified Financial Planner license. The license is achieved by a combination of education, exam, and work experience. Students who wish to write the first of two license exams (FPE1) must complete this course as well as the three others in the accredited curriculum and pass a comprehensive final exam administered by Advocis. Okanagan College students who have successfully taken all of BUAD 251, MATH 114, BUAD 209 and BUAD 195 are granted an exemption from Advocis course 1 Financial Planning Fundamentals provided that they achieve a final grade of 60% or better in each course.

Required Texts/Resources

Contemporary Practices in Financial Planning, CCH Publishers. CFP Education Program Course 2 – **12th Edition 2014**

Course Schedule

Date		Topic	Textbook
Week of:		Tues. Sept 8 College-wide Orientation Day Wed. Sept 9 Classes begin Mon. Oct 12 Thanksgiving Day – no classes Wed. Nov 11 Remembrance Day – no classes Thur. Dec 10 Last day of regularly scheduled classes	
Sept	7	Introduction / Financial Planning Process	
	14	Financial Planning Process Financial Services Industry and Regulations	M8 Unit 3 M8 Unit 1
	21	Consumer Protection Professional Standards / Code of Conduct	M8 Unit 2 M8 Unit 4
	28	Tax I – Selected Topics	M5 Unit 2
Oct	5	Tax I – Selected Topics Tax II – Terminology / Capital Gains	M5 Unit 2 M6 Units 1 & 2
	12	Capital Gains – Death of a Taxpayer Other Tax Topics	M6 Unit 2
	19	Other Tax Topics	M6 Unit 2
	26	Other Tax Topics	M6 Unit 2
Nov	2	Mid-Term Exam (Nov. 2) Capital Dividend Account	M6 Unit 4
	9	Alternative Minimum Tax / Attribution Rules Sole Proprietorships and Partnerships	M6 Units 6 & 7 M7 Units 1 & 2
	16	Corporations	M7 Unit 3
	23	Trusts	M7 Unit 4
	30	Trusts	M7 Unit 4
Dec	7	Wrap Up and Review	
Dec	12 - 22	Final Exam Period	

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student “conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC”, as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

What is Cheating?

“Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination.”

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

What is Plagiarism?

Plagiarism is defined as “the presentation of another person’s work or ideas without proper or complete acknowledgement.” It is the serious academic offence of reproducing someone else’s work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

“Intentional plagiarism is the deliberate presentation of another’s work or ideas as one’s own.” Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

“Unintentional plagiarism is the inadvertent presentation of another’s work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit.”

What are the Students’ Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format www.okanagan.bc.ca. Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors’ name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

“Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication “*Plagiarism Avoided; Taking Responsibility for your Work*”. This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6th edition (2009). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.