



AFCP8094

Private Wealth Management

Term 1, Special circumstances 2021

Department of Applied Finance

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group activities on campus, and most will keep an online version available to those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

Justin Sadler

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Contact via Email

Credit points

5

Prerequisites

AFCP801 or AFCP8001 or ECFS865

Corequisites

Co-badged status

Unit description

This unit builds on concepts covered in core units and incorporates the provision of private wealth management advice to investors. Aspects relating to client engagement and retention from the viewpoint of a private wealth manager will be covered and this is also contrasted and applied to other forms of advice delivery such as superannuation funds, SMSF, mass customised advice and robo-advice. A particular focus is on development and delivery of advice for long term investing, e.g. saving to fund expenditure in retirement. Aspects of behavioural finance, fiduciary duties and responsibilities, and investment governance as it relates to the private wealth context will also be examined.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Analyse and explain, as an individual and in groups, current issues facing the private wealth management industry, private wealth managers and their clients.

ULO2: Explain relevant regulatory, market and client requirements, identifying strategies to manage a client's portfolio.

ULO3: Analyse the key attributes of alternative private wealth management techniques including appropriate applications and limitations.

ULO4: Analyse key business drivers and sensitivities within various private wealth management business models and explain key issues.

General Assessment Information

Information - Extension Requests / Penalties

Class Presentation (10%)

Students who do not attend receive a mark of zero. This penalty does not apply in cases where an application for Special Consideration has been made and approved.

Further information on submitting an Application for Special Consideration can be found at <http://students.mq.edu.au/study/my-study-program/special-consideration>

Case Study (30%)

No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission incurs a 20% penalty). This penalty does not apply for cases in which an application for Special Consideration is made and approved.

Late submissions will be accepted up to 96 hours after the due date and time.

Further information on submitting an Application for Special Consideration can be found at <http://students.mq.edu.au/study/my-study-program/special-consideration>

Final Exam (60%)

You are expected to present yourself for examination at the time and place designated in the relevant MAFC Timetable at <https://www.mq.edu.au/about/about-the-university/faculties-and-departments/business/study-with-us/macquarie-applied-finance-centre/timetables>.

Deferral of an examination is not permitted unless an application for Special Consideration is made and approved.

Students who do not attend receive a mark of zero. This penalty does not apply in cases where an application for Special Consideration has been made and approved.

Further information on submitting an Application for Special Consideration can be found at <http://students.mq.edu.au/study/my-study-program/special-consideration>

Assessment Tasks

Name	Weighting	Hurdle	Due
Class Presentation	10%	No	Refer to iLearn
Case Study	30%	No	Refer to iLearn

Name	Weighting	Hurdle	Due
<u>Final Exam</u>	60%	No	Refer to timetable

Class Presentation

Assessment Type ¹: Presentation

Indicative Time on Task ²: 0.00 hours

Due: **Refer to iLearn**

Weighting: **10%**

Groups will have 30 minutes to prepare and 10 minutes to present on an alternative investment strategy on the last day of class. Be prepared to answer questions on your analysis during the class presentation.

On successful completion you will be able to:

- Analyse and explain, as an individual and in groups, current issues facing the private wealth management industry, private wealth managers and their clients.
- Explain relevant regulatory, market and client requirements, identifying strategies to manage a client's portfolio.
- Analyse the key attributes of alternative private wealth management techniques including appropriate applications and limitations.
- Analyse key business drivers and sensitivities within various private wealth management business models and explain key issues.

Case Study

Assessment Type ¹: Case study/analysis

Indicative Time on Task ²: 14.00 hours

Due: **Refer to iLearn**

Weighting: **30%**

An individual report of up to 2,000 words on a topical wealth management case study

On successful completion you will be able to:

- Analyse and explain, as an individual and in groups, current issues facing the private wealth management industry, private wealth managers and their clients.
- Explain relevant regulatory, market and client requirements, identifying strategies to manage a client's portfolio.
- Analyse the key attributes of alternative private wealth management techniques including appropriate applications and limitations.
- Analyse key business drivers and sensitivities within various private wealth management

business models and explain key issues.

Final Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 17.00 hours

Due: **Refer to timetable**

Weighting: **60%**

A closed book exam of 2 hours duration with 10 minutes reading time.

On successful completion you will be able to:

- Explain relevant regulatory, market and client requirements, identifying strategies to manage a client's portfolio.
- Analyse the key attributes of alternative private wealth management techniques including appropriate applications and limitations.
- Analyse key business drivers and sensitivities within various private wealth management business models and explain key issues.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

CLASSES

Timetable: Detailed timetable for classes are available at <https://www.mq.edu.au/about/about-the-university/faculties-and-departments/business/study-with-us/macquarie-applied-finance-centre/timetables/master-of-applied-finance/timetables>

Consultation Times:

Students who wish to contact any of the teaching staff may do so through:

- The unit's iLearn site, in relation to general queries (so that all students may benefit); or
- Individual consultation with the lecturer by email in the first instance, if necessary.

REQUIRED AND RECOMMENDED TEXTS AND/OR MATERIALS

Text:

- Nil
- Private Wealth Management is a vast topic and various issues are dealt with differently in different countries. Accordingly, there is no single reference book or textbook for this unit. Class discussions will be very important so students should be prepared to take their own notes.

Additional Readings:

- Readings/materials will be provided to supplement the unit notes.
- Students should assume these readings are examinable unless otherwise advised.

Lecture Notes: Available electronically via iLearn.

Calculators: In examinations, hand held calculators are permitted. Mobile phones and computers are not permitted.

Assumed Knowledge: It will be assumed that students are familiar with all materials from the relevant prerequisite units.

Assumed Access:

- Access to a computer with word processing and spreadsheet capability with VBA is assumed, as is general computer literacy.
- Also assumed is access to a web browser (e.g. Safari, Internet Explorer or Firefox), email application and student's own connection to an internet service provider.

TECHNOLOGY USED AND REQUIRED

Unit iLearn Site:

- Found by logging on to iLearn ilearn.mq.edu.au, then clicking on ***AFCP8094 Private Wealth Management***.
- This is where you will find forums, downloadable resources and links to important pages.
- The forum allows you to communicate with other students and lecturer(s) and may provide supplementary material.
- You are requested to post your questions on the forums at least 24 hours prior to the assignment submission date or the examination date. Questions posted after that time may not be answered. **Please try to not leave your questions to the last few days.**

Important Notice:

- It is important that you familiarise yourself with the unit's iLearn site.
- Students should check the unit's iLearn site regularly (minimum twice a week and prior to all lectures) and look for updates and distribution of materials (including case studies) related to the unit or assessments and, if relevant, participate in forum discussions.

Unit Schedule

The unit focuses predominantly on the advice and advisor side of the business and covers the following main topics:

1. The PWM Industry Today
2. Overview of Advice Channels
3. Life Cycle Investing – Why People Save and Invest
4. Client Acquisition and Retention
5. Ascertaining and Meeting Client Needs
6. Portfolio Construction and Taxes
7. Insurance and Annuities
8. Contemporary Issues
9. Behavioural Finance and Individual Investors
10. Compliance, Regulations and Ethics

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies \(https://students.mq.edu.au/support/study/policies\)](https://students.mq.edu.au/support/study/policies). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit [ask.mq.edu.au](#) or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at [ask.mq.edu.au](#)

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.