

## COURSE SPECIFICATION DOCUMENT

<b>Academic School/Department</b>	Richmond Business School
<b>Programme</b>	Finance and Investment Accounting and Finance
<b>FHEQ Level</b>	6
<b>Course Title</b>	Wealth Management
<b>Course Code</b>	FNN 6105
<b>Student Engagement Hours</b>	160
Lectures:	30
Seminar/Tutorials:	15
Independent/Guided Learning:	100
Supervision:	15
<b>Semester</b>	Spring
<b>Credits</b>	16 UK CATS credits 8 ECTS credits 4 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 Principles of Investment

### **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**

Finance and Investment: A2, B1, B2, D1, D2, D4, D5

Accounting and Finance: A1, A4, B1, B2, C1, D1, D3

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
- Demonstrate a knowledge and understanding of the services of wealth management: brokerage, financial and tax planning, and international and private banking
- Apply the tools of financial analysis to risk management and portfolio construction
- 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 and located at: <https://www.richmond.ac.uk/university-policies>

## **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.

**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.ijournals.com](http://jwm.ijournals.com))  
*Journal of Portfolio Management* ([jpm.ijournals.com](http://jpm.ijournals.com))  
*Journal of Financial Planning* ([www.onefpa.org](http://www.onefpa.org))

**Web Sites**

*The Economist* ([www.economist.com](http://www.economist.com))  
*The Financial Times* ([www.ft.com](http://www.ft.com))  
*The Wall Street Journal* ([www.wsj.com](http://www.wsj.com))  
*Financial Planning Magazine* ([www.financial-planning.com/magazine/](http://www.financial-planning.com/magazine/))  
Bank for International Settlements (BIS) ([www.bis.org](http://www.bis.org))  
CIA World Factbook ([www.cia.gov/library/publications/resources/the-world-factbook/index.html](http://www.cia.gov/library/publications/resources/the-world-factbook/index.html))  
CNBC ([www.cnbc.com](http://www.cnbc.com))  
FRED (Federal Reserve Economic Data) ([fred.stlouisfed.org](http://fred.stlouisfed.org))  
Global Financial Data ([www.globalfinancialdata.com](http://www.globalfinancialdata.com))  
Google Finance ([www.google.co.uk/finance?tab=we](http://www.google.co.uk/finance?tab=we))

See syllabus for complete reading list

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Change Log for this CSD:

Major or Minor Change?	Nature of Change	Date Approved & Approval Body (School or LTPC)	Change Actioned by Academic Registry
	Various updates as part of the UG programme review	AB Jan 2022	