

Module specification

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Module code	BUS7B77
Module title	Strategic Wealth Management & Financial Planning
Level	7
Credit value	30
Faculty	Wrexham University: Faculty of Social and Life Sciences Bloomsbury Institute: School of Business and Accounting
Module Leader	Dr Julian Sims
HECoS Code	100832
Cost Code	GAMG

Programmes in which module to be offered.

Programme title	Is the module core or option for this programme
MSc Finance and Wealth Management	Core

Pre-requisites

None

Breakdown of module hours

Learning and teaching hours	33 hrs
Placement tutor support	0 hrs
Supervised learning e.g., practical classes, workshops	11 hrs
Project supervision (level 6 projects and dissertation modules only)	0 hrs
Total active learning and teaching hours	44 hrs
Placement / work-based learning	0 hrs
Guided independent study	256 hrs
Module duration (total hours)	300 hrs

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Initial approval date	21 July 2023
With effect from date	October 2023

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Date and details of revision	
Version number	

Module aims

The aim of this module is to enable students to understand and apply strategic wealth management and financial planning. The module covers the theoretical and practical aspects of portfolio management from formulating an investment policy statement to portfolio construction. It includes a detailed examination of the regulatory environment - key financial regulatory regimes; the wealth management process; assessing clients' needs and relationship management; wealth management products and services; client risk profile; tax management and financial planning. Other areas covered will include expected utility, dividend policy, growth, and the valuation of shares.

On successful completion of this module students should be able to demonstrate a good understanding of strategic wealth management and financial planning, of the theoretical and practical approaches to portfolio building and client analysis. They should also understand the classic foundations of portfolio theory and capital market assumptions.

Module Learning Outcomes - at the end of this module, students will be able to:

1	Debate and critically discuss key theories and concepts within strategic wealth management and financial planning.
2	Critically examine portfolio theory, client analysis and capital market assumptions.
3	Analytically evaluate how theoretical and practical approaches to portfolio building and client analysis can be used in strategic wealth management and financial planning.
4	Systematically demonstrate and analyse the differing perspectives in the application of theoretical and practical approaches to portfolio building and client analysis in a real-world setting.
5	Significantly demonstrate the abilities to process data, carry out analysis, advise, present and debate problems in strategic wealth management and financial planning.

Assessment

This section outlines the type of assessment task the student will be expected to complete as part of the module. More details will be made available in the relevant academic year module handbook.

Assessment number	Learning Outcomes to be met	Type of assessment	Weighting (%)
1	1, 4	In-class test	40%
2	2, 3, 5	Examination	60%

Indicative Assessment 1: In-class test

The in-class test is a multiple-choice test. The test will require students to understand fundamental concepts of strategic wealth management and financial planning and to understand and interpret case study problems, calculating solutions to complex problem sets.

Indicative Assessment 2: Final Examination - individual submission

This is a summative unseen three-hour closed book final examination, which will require a comprehensive understanding of the techniques and concepts of strategic wealth management and financial planning. It will test the students' theoretical and problem-solving skills.

Derogations

None

Learning and Teaching Strategies

The module will be completed over one term.

Students will undertake 2-weeks of pre-reading and online activities.

The module is taught through lectures, seminars, and workshops.

Lectures provide a broad outline structure for each topic to be covered. Lectures offer a good way of covering a lot of information and, more importantly, of conveying ideas to many people at once.

Seminars enable students to undertake directed self-study and to answer questions and solve problems which are set by the lecturer. Students will present their answers and solutions within the seminar group. Seminars enable students to explore further the topics introduced in the lectures.

Workshops follow on from lectures and seminars. They are designed to enable students to work within a small group to perform set tasks (e.g., working on an exercise or case study). They reinforce proactive learning by providing opportunities for discussion and interaction.

The seminar/workshop groups are small, thereby enabling students to develop a deep understanding.

Student digital literacies are developed on this module through the use of:

- Online libraries and databases for gaining access to full-text journal articles and eBooks.
- Communication channels provided through the VLE and learning technology applications.
- Online group-work for planning, developing, improving, submitting and reflecting on collaborative work completed as part of the module.
- Assessment and feedback tools such as Multiple-Choice Tests/Quizzes, Turnitin and the VLE's Gradebook – enabling timely and detailed feedback on student work.
- Web-based Office 365.

Indicative Syllabus Outline

- Regulatory Environment - key financial regulatory regimes
- Introduction to Wealth Management
- Wealth Management Process - Client Identification and Analysis
- Assessing Clients Needs and Relationship Management
- Wealth Management Products and Services
- Building Client Portfolio and Risk Management
- Tax Management
- Financial Planning

Indicative Bibliography:

Please note the essential readings and other indicative readings are subject to annual review and update.

Essential readings

Berns, D. M. (2020). *Modern Asset Allocation for Wealth Management*. John Wiley & Sons.

Horan, S. M. (Ed.). (2008). *Private Wealth: Wealth Management in Practice*. John Wiley & Sons.

Other indicative readings

Maginn, J. L., Tuttle, D. L., McLeavey, D. W., & Pinto, J. E. (Eds.). (2007). *Managing investment portfolios: a dynamic process* (Vol. 3). John Wiley & Sons.

Zhou, P., & Ruland, W. (2006). Dividend payout and future earnings growth. *Financial Analysts Journal*, 62(3), 58-69.

Mysaka, H., & Derun, I. (2021). Corporate Financial Performance and Tobin's Q in Dividend and Growth Investing. *Contemporary Economics*, 15(3), 276-289.

Pompian, M. M. (2011). *Behavioral finance and wealth management: how to build investment strategies that account for investor biases*. John Wiley & Sons.

Maude, D. (2010). *Global private banking and wealth management: the new realities*. John Wiley & Sons.

Recommended websites:

<https://www.cfainstitute.org/en/membership/professional-development/refresher-readings/overview-private-wealth-management> CFA Overview of Private Wealth Management

www.ft.com Financial Times.

www.bloomberg.com Bloomberg website. You can access to Bloomberg online live programmes.

www.investorlink.com This is a webpage linking to various homepages of financial issues.

www.londonstockexchange.com London Stock Exchange.

<http://www.accuinvest.com> Features stock data including quotes, charts, technical and fundamental analysis, stock news, and online investment training.

<http://www.investoreducation.org> Dedicated to facilitating greater understanding of investments and the financial markets among current and prospective investors.

<http://www.asset-analysis.com> Financial market tutorial covering equity analysis, bond market, futures, options, financial leverage, and more.

<http://www.fiscalreference.com> Web reference guide to financial information including links, articles, directory, and a glossary of terms.

<http://www.investments-guide.com> Describes investment markets and strategies, as well as guides to educational and financial news resources.

<http://www.TeachMeFinance.com> Explains Corporate Finance techniques and methodologies.

Journals

Annual Review of Financial Economics

Applied Financial Economics

European Journal of Finance

Financial Analysts Journal

International Journal of Finance and Economics

Journal of Applied Corporate Finance

Journal of Banking and Finance

Journal of Corporate Finance

Journal of Emerging Market Finance

Journal of Finance

Journal of Financial Markets

Journal of Financial Research

Journal of International Financial Markets, Institutions & Money

Journal of International Money and Finance

Journal of Investment Management

Journal of Portfolio Management

North American Journal of Economics and Finance

Quarterly Journal of Finance

Review of Finance

The Journal of Business

The Journal of Financial and Quantitative Analysis

The Journal of Financial Economics

The Journal of Risk Finance

Employability skills – the Wrexham Graduate

Each module and programme is designed to cover core Wrexham Graduate Attributes with the aim that each Graduate will leave Wrexham having achieved key employability skills as part of their study. The following attributes will be covered within this module either through the content or as part of the assessment. The programme is designed to cover all attributes and each module may cover different areas.

Core Attributes

Engaged
Enterprising
Creative
Ethical

Key Attitudes

Commitment
Curiosity
Resilience
Confidence
Adaptability

Practical Skillsets

Digital Fluency
Organisation
Leadership and Team working
Critical Thinking
Emotional Intelligence
Communication