



**GRADUATE ACCOUNTING AND COMMERCE CENTRE**

**DIVISION OF ECONOMIC AND FINANCIAL STUDIES**

**ACCG840: PERSONAL FINANCIAL PLANNING**

**Lecturer**

**Nidal Danoun**

**UNIT OUTLINE**

**Semester 2, 2007**

## Unit Objectives

The objective of this unit is to provide an overview of the process of personal financial planning and to equip students with the basic skills necessary to analyse an individual's situation. Specifically, on completion of the course, students should be able to demonstrate:-

1. The ability to evaluate issues in the context of knowledge gained and to apply developed skills in problem solving for financial planning scenarios.
2. An application of some of the basic skills required in assessing an individual's financial position
3. An understanding of the relevance of taxes and investments and their application in personal financial planning.
4. The ability to engage in a meaningful discussion of the importance of superannuation in the provision of income in retirement.
5. An appreciation of risk analysis.
6. An ability to present independent conclusions based on an analysis of an individual's financial position.

## LEARNING OBJECTIVES

### Teaching Format

There will be eleven lectures of 3 hours (practical, theory and guest lecturers), and a final exam. Assessment will also include individual assignments, a group project and class presentation

The lectures will be held on **Monday** afternoon from 2pm to 5pm and students will be required to do some reading and preparatory work prior to each lecture. **Please note the first lecture for semester 2-2007 will on Monday the 6<sup>th</sup> of August 2007**

All students will be assigned to present on a topical issue relating to a part of a unit topic, Students may have to present more than once at some stage throughout the course. Each presentation should last 5 minutes, following which students will have opportunity to question the presenters. These presentations will count towards the unit's assessment.

Emphasis in class will be given to real life experiences and to the areas of most appropriate practical consideration raised in the material studied for the week. Worked examples will also be discussed and students will have opportunity for other involvement in class presentations and class discussions.

**The final exam will be on Monday 5<sup>th</sup> of November, 2007 (2-5PM) and the final exam will be held at the regular lecture place at E5A116.**

The group projects will be collected on **Monday 29<sup>th</sup> of October, 2007**

This group project will require the written presentation of an analysis of a specific case study. The projects will be performed in groups of no more than 4 students and the cover sheet must be typed and contain the name of each student in the group. As indicated, that project must be submitted in hard copy a word document soft copy format saved on a CD by **Monday 29<sup>th</sup> of October, 2007 no later than 2.15 PM.**

## RELATIONSHIP BETWEEN ASSESSMENT & LEARNING OUTCOMES

The assessment tasks will provide opportunity for students to present their views on various aspects of financial planning and to analyse case studies and develop strategies.

## Learning Outcomes

The learning outcomes of this unit are that students will be able to:

1. Understand, apply and explain the workings of the Australian taxation system, specifically in relation to individuals and superannuation funds.
2. Indicate the ability to analyse investment alternatives and present a valid argument for or against those alternatives.
3. Indicate an understanding of the impact of superannuation, compliance, social security and estate planning on the financial planning process.
4. Analyse case studies and develop strategies which are appropriate in achieving an individual's desired financial planning outcome.

## Unit Assessment

Mid Semester Test - <b>Monday 10<sup>th</sup> September, 2007 2-5 PM (Room E5A116)</b>	20%
Group Project – due <b>Monday 29<sup>th</sup> of October, 2007 (no later than <u>2.15 PM</u>)</b>	15%
Group Project Presentation (lecture time <b>Monday 29<sup>th</sup> of October, 2007</b> )	5%
Final Exam <b>Monday 5<sup>th</sup> of November, 2007 2-5 PM (Room E5A116)</b>	60%

## IMPORTANT- Please Note:

In order to pass this unit, you are required to:

1. Obtain at least 30 marks out of 60 for the final exam; and
2. Obtain an overall mark of at least 50% and achieve a satisfactory result in each component of the assessment of this unit.

## Assumed Knowledge

*Please note that students planning to undertake this course need be aware of the following assumed knowledge*

- Taxation – Students are expected to have a sound understanding to the Australian Taxation system (Income tax, CGT, FBT, GST...etc)
- Finance – Undergraduate degree in Commerce/ Business/ Finance/ Economics.
- Accounting - Undergraduate degree in Commerce/ Business/ Finance/ Economics.
- Economics - Undergraduate degree in Commerce/ Business/ Finance/ Economics.

## Classes & Lectures

All classes for the relevant semester (semester **2-2007**) will be held on **Monday 2-5 pm** at **E5A 116**.

## Lecturer

Nidal Danoun

As Nidal works full-time in running his own Practice, availability for consultation will be after lectures.

## Calculators

Non-programmable calculators will be allowed in the exams. However, any calculators capable of holding text will not be allowed.

## Pre –lecture preparation

It is imperative that student prepare the readings before the lecture, this will ensure that optimum benefit is extracted by students and the efficient use of lecture time. Students are expected to do the pre lecture reading and asks questions in class concerning the areas they areas of the subject or the relevant lecture that they are not comfortable with.

## Text Books

CCH, Australian Master Financial Planning Guide 2007/08 (CCH)  
Taylor/Juchau/Houterman/McDonald, Financial Planning In Australia, LexisNexis Butterworth, 2<sup>nd</sup> Edition (FPIA)

Unit Web Page - WebCT <http://online.mq.edu.au>

## Lecture Schedule & Readings

Week	Topic	Readings From Text
1	Intro to Financial Planning & Introduction to Course & Assessments	Chs 1,2,3,4 (FPIA)
2	Taxation (Income tax , CGT & FBT)	Chs 1,2,3,10(CCH) & Ch 6 (FPIA)
3	Taxation (Income tax , CGT & FBT)	Chs 1,2,3,10(CCH) & Ch 6 (FPIA)
4	Superannuation, SMSF & Retirement	Chs 4,5, 15,16 (CCH) & Ch 15 (FPIA)
5	Superannuation, SMSF & Retirement	Chs 4,5, 15,16 (CCH) & Ch 15 (FPIA)
6	<b>Mid Semester Exam (Monday 10<sup>th</sup> September, 2007 2-5 PM (Room E5A116))</b>	
<b>Mid Semester Break from 17<sup>th</sup> of September to 28<sup>th</sup> of September</b>		
<b>1<sup>st</sup> of October – (Public Holiday)</b>		
8	Superannuation, SMSF & Retirement	Chs 4,5, 15,16 (CCH) & Ch 15 (FPIA)
9	Shares, Hybrids, Fixed Interest, Property, Gearing & Managed Funds	Chs 9,11,12,13(CCH) & Chs 7,8,9,10,11(FPIA)
10	Shares, Hybrids, Fixed Interest, Property, Gearing & Managed Funds	Chs 9,11,12,13(CCH) & Chs 7,8,9,10,11 (FPIA)
11	Social Security, Estate Planning, Insurance	Ch 6,7,17,18 (CCH) & Chs 12,13,16,17 (FPIA)
12	Review – Group project submission and presentation	
13	Final Exam	

## Related and Relevant Websites

It's recommended that students of this course engage in research activities related to the course to assist them, in learning the subjects and completing their assignment, it will also serve to enhance their future capabilities in the area of financial Planning. Some of the related & recommended websites that students are encouraged to visit are:

[www.asic.gov.au](http://www.asic.gov.au)

[www.ato.gov.au](http://www.ato.gov.au)

[www.apra.gov.au](http://www.apra.gov.au)

[www.fpa.asn.au](http://www.fpa.asn.au)

[www.spaa.asn.au](http://www.spaa.asn.au)

[www.cpaaustralia.asn.au](http://www.cpaaustralia.asn.au)

[www.icaa.org.au](http://www.icaa.org.au)

[www.risk-profiling.com](http://www.risk-profiling.com)

## **Examination**

The only exception to not sitting an examination at the designated time is because of documented illness or unavoidable disruption. In these circumstances you may wish to consider applying for Special Consideration. Information about unavoidable disruption and special consideration process is available at:

<http://www.reg.mq.edu.au/Forms/APSCon.pdf>.

## **Plagiarism**

The University defines plagiarism in its rules: "Plagiarism involves using the work of another person and presenting it as one's own". Plagiarism is a serious breach of the University's rules and carries significant penalties. You must read the University's practices and procedures on plagiarism. These can be found in the Handbook of Postgraduate Studies or on the web at:

<http://www.student.mq.edu.au/plagiarism/>

The policies and procedures explain what plagiarism is, how to avoid it, the procedures that will be taken in cases of suspected plagiarism and the penalties if you are found guilty. Penalties may include a deduction of marks, failure in the unit, and/or referral to the University Discipline Committee.

## **University Policy on Grading**

Academic Senate has a set of guidelines on the distribution of grades across the range from fail to high distinction. Your final result will include one of these grades plus a standardised numerical grade (SNG).

On occasion your raw mark for a unit (i.e. the total of your marks for each assessment item) may not be the same as the SNG which you receive. Under the Senate guidelines, results may be scaled to ensure that there is a degree of comparability across the university, so that units with the same past performances of their students should achieve similar results.

It is important that you realise that the policy does not require that a minimum number of students are to be failed in any unit.

The process of scaling does not change the order of marks among students. A student who receives a higher raw mark than another will also receive a higher final scaled mark.

For an explanation of the policy see:

<http://www.mq.edu.au/senate/MQUonly/Issues/Guidelines2003.doc> or

<http://www.mq.edu.au/senate/MQUonly/Issues/detailedguidelines.doc>

## **Student Support Services**

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at <http://www.student.mq.edu.au>