



FINANCIAL PLANNING STANDARDS BOARD

Creating and Maintaining Professional Qualifications for Investment Advice

Kate Holmes, CFP, Director of International Relations
Financial Planning Standards Board Ltd.

Financial Consulting: Creating a New Industry
Friday, 9 November 2018

Who We Are

- The world's leading financial planning certification
- Global, nonprofit professional standards-setting organization for financial planning
- Owner of the international CERTIFIED FINANCIAL PLANNER certification program (outside the U.S.)
- Affiliate member of the International Organization of Securities Commissions (IOSCO)
- Affiliate member of OECD-INFE (International Network on Financial Education)
- Member of IOSCO-IFIE (International Federation of Investor Education)



Our Mission

- To **benefit the public** by establishing, upholding and promoting worldwide professional standards in financial planning and financial advice

Our Vision

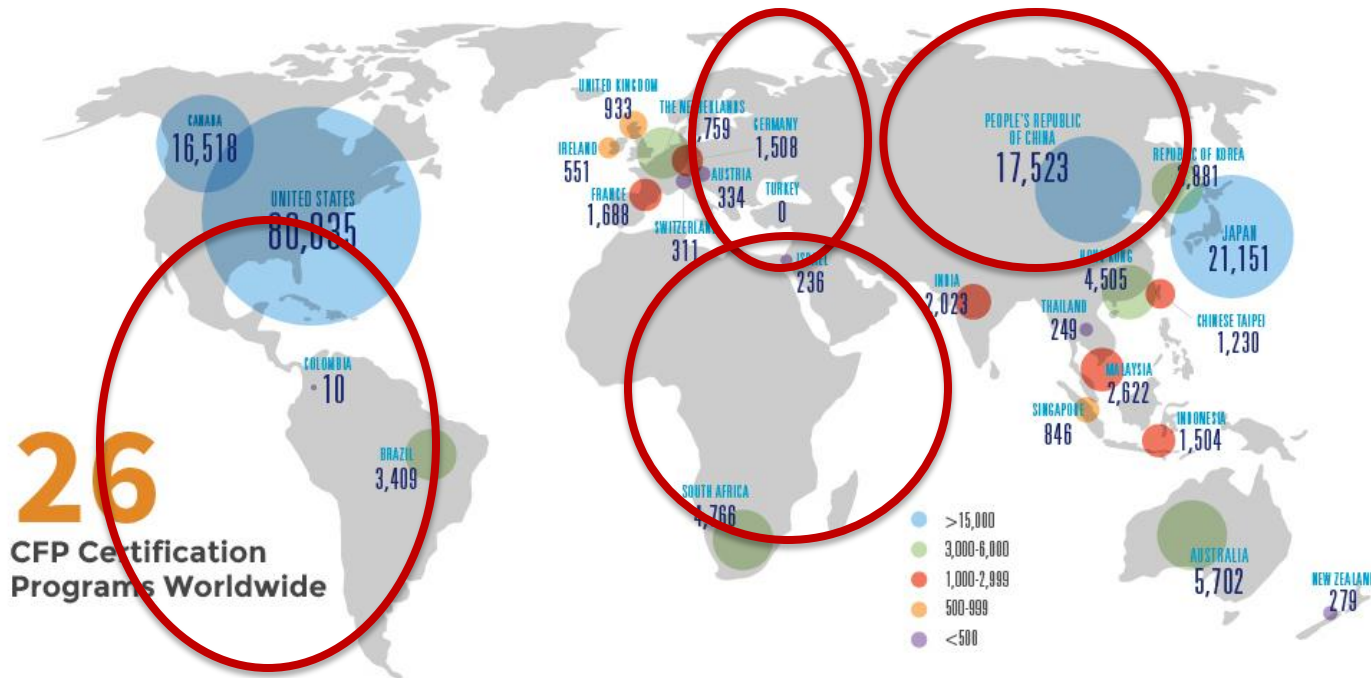
- To **establish financial planning as a global profession** and the CERTIFIED FINANCIAL PLANNER mark its symbol of excellence

175,573*

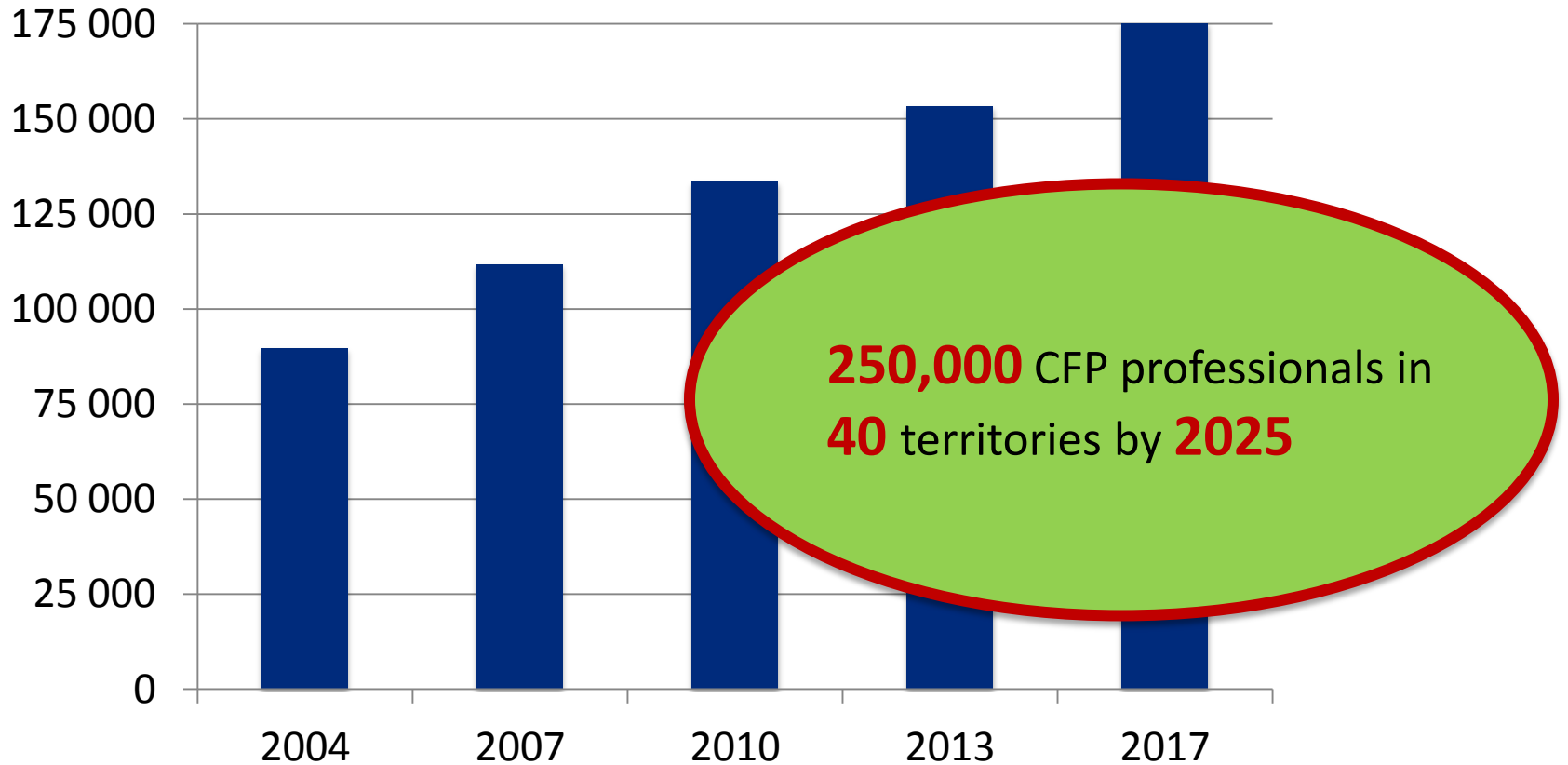
CFP Professionals in 26 Territories Worldwide

* 2017 year-end figures

15,726 new CFP Professionals • 5,472 net gain • 3.2% growth rate



Global CFP Certification Growth



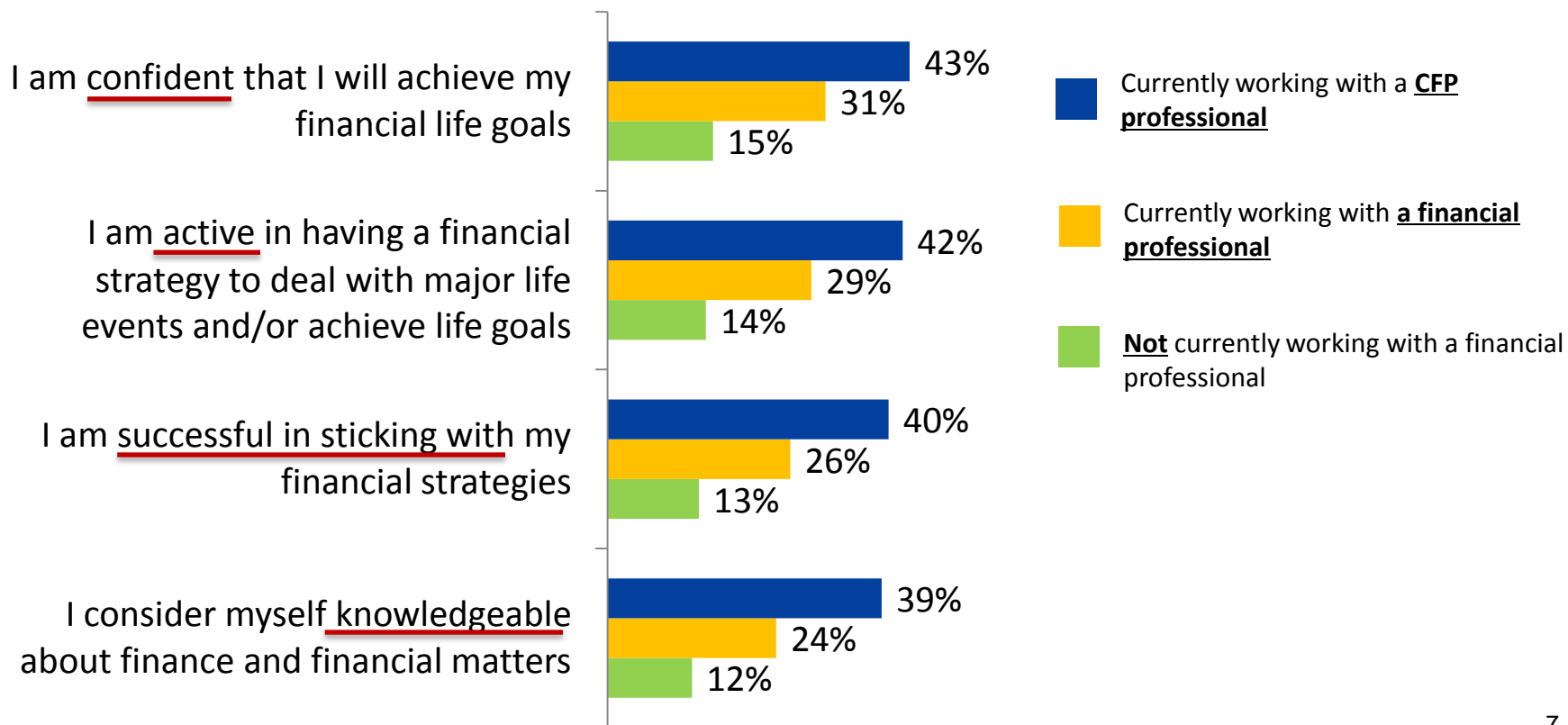
Global CFP Professionals – 175,573*

	United States	80,035		Germany	1,508
	Japan	21,151		Indonesia	1,504
	China	17,523		Chinese Taipei	1,230
	Canada	16,518		United Kingdom	933
	Australia	5,702		Singapore	846
	South Africa	4,766		Ireland	551
	Hong Kong	4,505		Austria	334
	Rep. of Korea	3,881		New Zealand	279
	The Netherlands	3,759		Switzerland	311
	Brazil	3,409		Israel	236
	Malaysia	2,622		Thailand	249
	India	2,023		Colombia	10
	France	1,688		Turkey	0

* year-end 2017 figures

Consumers Value CFP Certification (GfK, 2015)

Financial Assessment (Strongly agree)



FPSB Global Firm Research (Comparator, 2015)

92 firms *representing*

12 territories

120,117 financial advisers

11,568 CFP professionals



Hiring CFP Professionals Helps Firms...

- **Differentiate** their business
- Generate **higher revenue and profit**
- Increase **productivity**
- Reduce **corporate risk**
- Lower **client complaints**
- Raise levels of **client satisfaction** with the firm
- Increase **client retention**.

Practitioners Value CFP Certification (Cerulli, 2012-13)

- Broader, Deeper Client Service
 - Organized approach to client review; better able to manage client expectations; increased number/depth of services; stronger client relationships
- Retain Clients for Longer
- Improved Ability to Shape Client Base
- Income Growth
- Career Satisfaction and Advancement.

Characteristics of a Profession

- Specialized education
- Provides a unique and essential service
- Places needs of society first
- Professional autonomy and responsibility
- Code of ethics and standards of performance through self-governing associations

The Financial Planning Process



1. Establish and define the relationship with the client
2. Collect the client's information
3. Analyze and assess the client's financial status
4. Develop the financial planning recommendations and present them to the client
5. Implement the client's financial planning recommendations
6. Review the client's situation

Client-Centered, Holistic Advice a Win-Win



FPSB'S PROGRAMS



The Certification Process

- **Initial Certification**
 - Education
 - Examination
 - Experience
 - Ethics and Enforcement
- **Ongoing Certification**
 - Continuing Professional Development
 - Practice standards

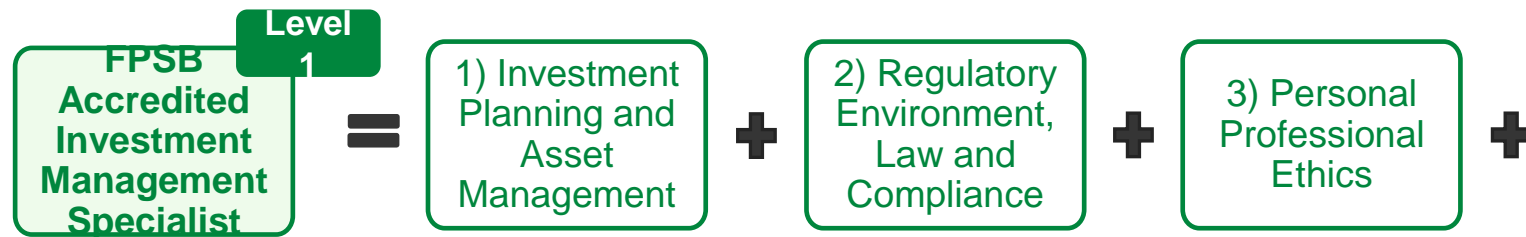
Education: Global, English Language Content

- Learning Outcomes and Topic Lists
- FPSB's Global Education Content
 - In textbook format, adaptable to any delivery method
 - Includes chapter quizzes and practice questions
- Regular content updates
- Continuing Professional Development (CPD) courses



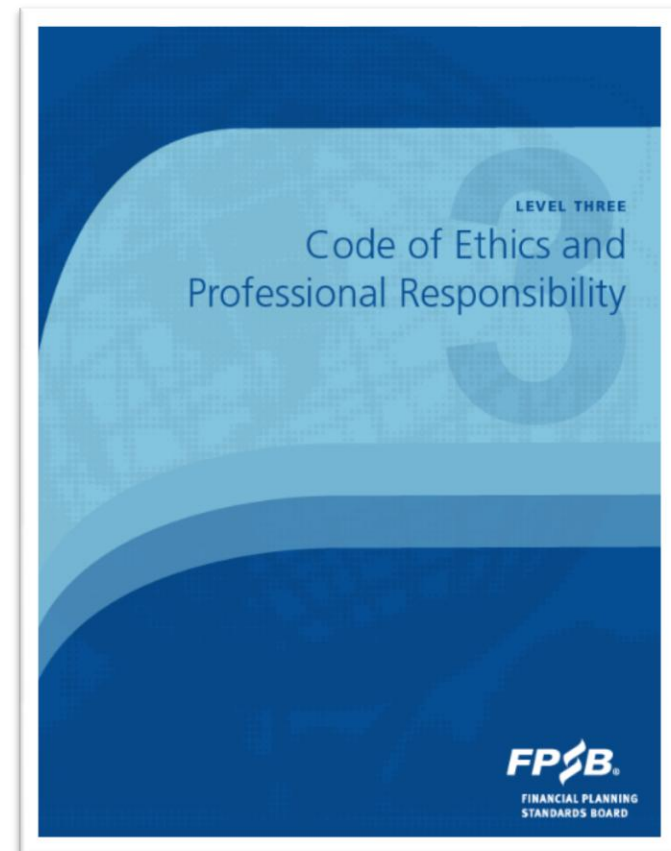
FPSB Level 1 Program

- **Level 1: Investment Management Specialist**
 - Investment Planning and Asset Management: 40 hours
 - Regulatory Environment, Law & Compliance: 10 hours
 - Personal and Professional Ethics: 5 hours
- **Total: 55 hours + 90 minute certification exam**



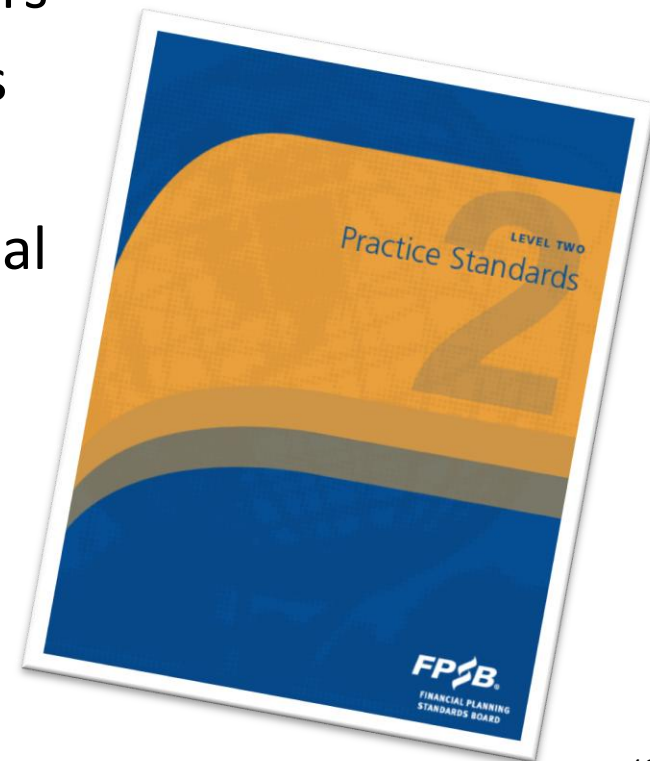
Code of Ethics Principles

1. **Client first**
2. Integrity
3. Objectivity
4. Fairness
5. Professionalism
6. Competence
7. Confidentiality
8. Diligence



Continuing Professional Development

- Level 1: Ten hours every two years
- Level 2: Twenty hours every two years
- Level 3: Thirty hours every two years
- Two hours (minimum) that focus on FPSB's Code of Ethics and Professional Responsibility and/or Practice Standards



FPSB Certification Levels

 **FPSB™ Accredited Investment Management Specialist**
A Level 1 CFP® Candidate Program

 **FPSB™ Accredited Financial Advisor**
A Level 2 CFP® Candidate Program

 **CERTIFIED FINANCIAL PLANNER™ Professional**
The final Certification of FPSB



FINANCIAL PLANNING STANDARDS BOARD

Спасибо!
www.fpsb.org

Kate Holmes, CFP, Director of International Relations
Financial Planning Standards Board, Ltd.

kholmes@fpsb.org