

**City University of Hong Kong  
Course Syllabus**

**offered by Department of Economics and Finance  
with effect from Semester A 2017/18**

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**Part I Course Overview**

<b>Course Title:</b>	<b>Personal Finance and Retail Banking</b>
<b>Course Code:</b>	<b>EF 2047</b>
<b>Course Duration:</b>	<b>1 Semester</b>
<b>Credit Units:</b>	<b>3</b>
<b>Level:</b>	<b>B2</b>
<b>Proposed Area:</b> <i>(for GE courses only)</i>	<input type="checkbox"/> Arts and Humanities <input type="checkbox"/> Study of Societies, Social and Business Organisations <input type="checkbox"/> Science and Technology
<b>Medium of Instruction:</b>	<b>English</b>
<b>Medium of Assessment:</b>	<b>English</b>
<b>Prerequisites:</b> <i>(Course Code and Title)</i>	<b>CB3410 Financial Management or FB3410 Financial Management</b>
<b>Precursors:</b> <i>(Course Code and Title)</i>	<b>Nil</b>
<b>Equivalent Courses:</b> <i>(Course Code and Title)</i>	<b>Nil</b>
<b>Exclusive Courses:</b> <i>(Course Code and Title)</i>	<b>Nil</b>

## Part II Course Details

### 1. Abstract

This course aims to

- a. introduce major components of personal financial planning process with an analytical approach;
- b. provide an overview of financial derivatives in Hong Kong;
- c. strengthen the discovery skills of students as they engage in determining the various factors involved when designing a financial plan;

### 2. Course Intended Learning Outcomes (CILOs)

*(CILOs state what the student is expected to be able to do at the end of the course according to a given standard of performance.)*

No.	CILOs <sup>#</sup>	Weighting* (if applicable)	Discovery-enriched curriculum related learning outcomes (please tick where appropriate)		
			A1	A2	A3
1.	Identify and describe issues and decisions involved in every component of a financial plan;	15%	√		
2.	Compare and describe the characteristics of financial planning services and products, retail banking services and products available in the market;	25%	√	√	
3.	Implement necessary economic, accounting and finance concepts on real life situations, recommend practical solutions to help customers of financial institutions achieve their financial goals in various aspects of their financial planning, such as cash management, personal loans, and insurance planning.	30%	√	√	√
4	Understand the code of ethics and standards of professional conduct in the area of financial services and investment decisions.	15%			√
5.	Understand the importance of customer relations management; learn to apply the CRM strategies to attract new customers and maintain interactions with existing customers.	15%			√
		100%			

\* If weighting is assigned to CILOs, they should add up to 100%.

# Please specify the alignment of CILOs to the Gateway Education Programme Intended Learning outcomes (PILOs) in Section A of Annex.

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

### 3. Teaching and Learning Activities (TLAs)

(TLAs designed to facilitate students' achievement of the CILOs.)

TLA	Brief Description	CILO No.					Hours/week (if applicable)
		1	2	3	4	5	
1	Lecture and discussion	√	√	√	√	√	3 hours per week
2	Practical assignments	√	√	√	√	√	
3	Midterm examination	√	√	√	√	√	
4	Group project	√	√	√	√	√	

### 4. Assessment Tasks/Activities (ATs)

(ATs are designed to assess how well the students achieve the CILOs.)

Assessment Tasks/Activities	CILO No.					Weighting*	Remarks
	1	2	3	4	5		
Continuous Assessment: 60%							
Midterm examination	√	√	√	√	√	15%	
Practical assignments	√	√	√	√	√	20%	
Group project	√	√	√	√	√	25%	
Examination: 40% (duration: 2 hours, if applicable)							
Final examination	√	√	√	√	√	40%	Involves conceptual and computation MCs, and investment case in form of long questions.
* The weightings should add up to 100%.						100%	

**Students are required to pass both coursework and examination components in order to pass the course.**

**5. Assessment Rubrics**

*(Grading of student achievements is based on student performance in assessment tasks/activities with the following rubrics.)*

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
1. Final examination		Strong evidence of knowing how to apply concepts of personal finance to make financial plans, understanding personal financial products' features and how they can be suitable for clients from different personal backgrounds. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery	Evidence of knowing how to apply concepts of personal finance to make financial plans, understanding personal financial products' features and how they can be suitable for clients from different personal backgrounds. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery	Some evidence of knowing how to apply concepts of personal finance to make financial plans, understanding personal financial products' features and how they can be suitable for clients from different personal backgrounds. Students have demonstrated some ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery.	Basic familiarity with the subject matter in examinations but unsatisfactory performance in mini-case studies and class discussion. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery	Little evidence of familiarity with the subject matter in all forms of assessment methods. Students have demonstrated little ability to discover and innovate, and showed marginal evidence of accomplishments of discovery

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
2. Midterm examination		Strong evidence of the ability to explain the various factors behind decision making in personal finance, to apply knowledge from various fields to make effective financial plans in the context of spiritual fulfilment, interpersonal relations, ethical value, and financial responsibility	Evidence of the ability to explain the various factors behind decision making in personal finance, to apply knowledge from various fields to make effective financial plans in the context of spiritual fulfilment, interpersonal relations, ethical value, and financial responsibility	Some evidence of the ability to explain the various factors behind decision making in personal finance, to apply knowledge from various fields to make effective financial plans in the context of spiritual fulfilment, interpersonal relations, ethical value, and financial responsibility.	Basic familiarity with the subject matter in examinations. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.	Little evidence of familiarity with the subject matter. Students have demonstrated little ability to discover and innovate, and showed little evidence of accomplishments of discovery.
3. Practical assignments		Strong evidence of very strong ability to effectively apply concepts from the course to a real world situation and reach a suggestion and conclusion.	Evidence of strong ability to effectively apply concepts from the course to a real world situation and reach a suggestion and conclusion.	Evidence of some overall ability to effectively apply concepts from the course to a real world situation and reach a suggestion and conclusion.	Evidence of marginal ability to apply concepts from the course to a real world situation and reach a suggestion and conclusion.	Little evidence of ability to apply concepts from the course to a real world situation and reach a suggestion and conclusion.

Assessment Task	Criterion	Excellent (A+, A, A-)	Good (B+, B, B-)	Fair (C+, C, C-)	Marginal (D)	Failure (F)
4. Group project		Strong evidence of the ability to effectively apply concepts from the course to a real world person finance situation and reach a constructive suggestion. Students have demonstrated very strong overall ability to discover and innovate, and showed very strong evidence of accomplishments of discovery.	Evidence of the ability to effectively apply concepts from the course to a real world person finance situation and reach a constructive suggestion. Students have demonstrated strong overall ability to discover and innovate, and showed strong evidence of accomplishments of discovery	Evidence of the ability to effectively apply concepts from the course to a real world person finance situation and reach a suggestion. Students have demonstrated some overall ability to discover and innovate, and showed satisfactory evidence of accomplishments of discovery	Evidence of the ability to apply concepts from the course to a real world person finance situation and reach a suggestion. Students have demonstrated marginal ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.	Little evidence of ability to apply concepts from the course to a real world person finance situation and reach a suggestion. Students have demonstrated little ability to discover and innovate, and showed marginal evidence of accomplishments of discovery.

**Part III Other Information** (more details can be provided separately in the teaching plan)

**1. Keyword Syllabus**

Introduction to Personal Financial Planning

Personal Financial Statements

Tax Concepts for Personal Financial Planning

Code of ethics in financial services

Cash Management

Credit Management

Mortgage Loans and Automobile Loan

Retail Banking

Latest financial products, unit trusts/mutual funds/ETFs

Insurance planning

Retirement Planning & Estate Planning

Trends in Insurance Customer Relationship Management (CRM)

Banker-Customer Relationships, Customer Relationship Management in Banking and Financial Markets

## 2. Reading List

### 2.1 Compulsory Readings

(Compulsory readings can include books, book chapters, or journal/magazine articles. There are also collections of e-books, e-journals available from the CityU Library.)

1.	Louis Cheng, Leung Tak Yan, Wong Yiu Hing, Financial planning & wealth management: an international perspective, latest edition, McGraw-Hill.
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### 2.2 Additional Readings

(Additional references for students to learn to expand their knowledge about the subject.)

1.	Kapoor, Dlabay & Hughes, <i>Personal Finance</i> , McGraw-Hill, 10th international edition
2.	Ernst & Young, <i>Personal Financial Planning Guide: The Control of your Future and Unlock the Door to Financial Security</i> , John Wiley & Sons, latest edition.
3.	Garman, Thomas and Raymond Forgue, <i>Personal Finance</i> , Houghton Mifflin, latest edition.
4.	Gitman, L. J. & Joehnk, M. D., <i>Personal Financial Planning</i> , Thomson Learning: South-Western, latest edition.
5.	Winger, B and R. Fraser, <i>Personal Finance: An Integrated Approach</i> , Prentice Hall, latest edition.
6.	Sidney Sze, et al, <i>MDPI Q&amp;A Financial Planning Examinations 2006</i> , MDP International Limited, latest edition.
7.	John Raymond Boatright, <i>Ethics in finance</i> , 2008, Chapter 3, 4, Wiley-Blackwell, latest edition.
8.	Essvale Corporation Limited, <i>Business Knowledge for IT in Retail Banking: A Complete Handbook for IT Professionals</i> , 2007, Chapter 1, Essvale Corporation Limited, 2007.
9.	Keith Pond, <i>Retail Banking</i> , 2007, Chapter 7, Global Professional Publishing, latest edition
10.	Bryan Foss, Merlin Stone, <i>CRM in financial services: a practical guide to making customer relationship management work</i> , latest edition, Kogan Page Publishers.
11.	William Band, <i>CRM Solutions for the Finance and Insurance Industries</i> , 2011, Forrester Research, linked in: <a href="http://fm.sap.com/data/UPLOAD/files/CRM_Solutions_for_the_Finance_and_Insurance_Industries.pdf">http://fm.sap.com/data/UPLOAD/files/CRM_Solutions_for_the_Finance_and_Insurance_Industries.pdf</a>
12.	<a href="http://www.info.gov.hk/hkma/index.htm">http://www.info.gov.hk/hkma/index.htm</a> (Hong Kong Monetary Authority)
13.	<a href="http://finance.yahoo.com/">http://finance.yahoo.com/</a> (Yahoo Finance)
14.	<a href="http://hk.finance.yahoo.com/">http://hk.finance.yahoo.com/</a> (Yahoo Finance for Hong Kong)
15.	<a href="http://www.InvestEd.hk">www.InvestEd.hk</a> (SFC's Investor Education Portal)
16.	<a href="http://www.morningstar.com/">http://www.morningstar.com/</a> (Morning Star)
17.	<a href="http://www.hkex.com.hk/">http://www.hkex.com.hk/</a> (Hong Kong Exchange and Clearing)
18.	<a href="http://www.bloomberg.com/">http://www.bloomberg.com/</a> (Bloomberg)
19.	<a href="http://www.hkifa.org.hk/">http://www.hkifa.org.hk/</a> (HK Investment Funds Association)
20.	<a href="http://www.mpfahk.org/index.asp">http://www.mpfahk.org/index.asp</a> (MPF Authority)
21.	<a href="http://www.hkmc.com.hk/">http://www.hkmc.com.hk/</a> (Hong Kong Mortgage Corporation)
22.	<a href="http://www.legislation.gov.hk/eng/index.htm">http://www.legislation.gov.hk/eng/index.htm</a> (Laws of Hong Kong)