## City University of Hong Kong Course Syllabus

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

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

#### Part II **Course Details**

#### 1. **Abstract**

This course aims to

- introduce major components of personal financial planning process with an analytical approach;
- b. provide an overview of financial derivatives in Hong Kong;
- strengthen the discovery skills of students as they engage in determining the various factors c. 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#	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%	1			
2.	Compare and describe the characteristics of financial planning services and products, retail banking services and products available in the market;	25%	<b>√</b>	<b>√</b>		
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%	V	V	V	
4	Understand the code of ethics and standards of professional conduct in the area of financial services and investment decisions.	15%			<b>V</b>	
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%			V	
* If we	eighting is assigned to CILOs, they should add up to 100%.	100%				

<sup>\*</sup> 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
	_	1	2	3	4	5	(if applicable)
1	Lecture and discussion	1	V		V	V	3 hours per week
2	Practical assignments	$\sqrt{}$	V	V	V	V	
3	Midterm examination	$\sqrt{}$	V	V	$\sqrt{}$	V	
4	Group project	1	V		V	V	

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

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

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

## 2.2 Additional Readings

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

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