



## Subject Outline

# **FPE012 Marketing for Financial Planning Practices**



## Section 1 — General information

### 1.1 Administrative details

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Duration	Credit points	Level
One study period (12 weeks)	6	AQF9

### 1.2 Core or elective subject

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This is an elective subject for the Master of Financial Planning.

### 1.3 Delivery mode

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This subject is delivered online.

### 1.4 Assumed knowledge

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Kaplan assumes that students have completed FPC009 Complex Financial Planning, or understand the content covered in this subject, prior to undertaking FPE012 Marketing for Financial Planning Practices.

### 1.5 Course transition subject equivalence

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Students may not be required to complete this subject if they have transitioned from a SIA/Finsia/Kaplan course and have completed the following subjects:

- there are no equivalences for this subject.

### 1.6 Work integrated learning

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There are no placements, internships or work experience requirements associated with undertaking this subject.

### 1.7 Other resource requirements

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Students do not require access to specialist facilities and/or equipment to undertake this subject.



## Section 2 — Academic details

### 2.1 Subject overview

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This subject focuses on developing strategic marketing planning knowledge and skills for financial planning practice managers and owners. Students examine buyer behaviour models and contemporary marketing theory and practices. Through the use of client scenarios and case studies, students apply their understanding of marketing concepts to the development of effective marketing strategies and a marketing plan to attract and retain target financial planning clients.

### 2.2 Subject learning outcomes

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On successful completion of this subject, students should be able to:

1. Analyse marketing concepts to improve value delivery to clients in financial planning.
2. Examine different buyer behaviour models with respect to the various market segmentation approaches.
3. Evaluate contemporary marketing practices and activities for a financial planning practice.
4. Determine legal compliance and ethical conduct in financial planning services, marketing and sales.
5. Formulate effective marketing strategies to acquire and retain clients for a financial planning practice.

## 2.3 Topic learning outcomes

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### Topic 1: Marketing for financial planning

On successful completion of this topic, students should be able to:

- understand each individual's role as a 'marketer' within an organisation
- define marketing and explain its place in business strategy
- describe how trends in the external environment affect an organisation's marketing strategy and activities
- identify the components of the marketing mix and demonstrate how to effectively develop and implement these components in the context of a financial services firm.

### Topic 2: Segmentation, targeting and positioning

On successful completion of this topic, students should be able to:

- identify the different models for segmenting the market into potential client groups
- apply and implement a segmentation model to identify a target client group for a financial services firm
- evaluate the target clients and determine their positioning.

### Topic 3: Predicting and managing behaviour

On successful completion of this topic, students should be able to:

- identify factors affecting buyer behaviour
- apply different approaches to B2C and B2B buyers
- identify trigger points for their target client group
- identify their emotional intelligence strengths and weaknesses
- list the key skills that a successful negotiator needs
- analyse the emotions that drive investment decisions
- develop a list of questions that can be used to uncover client needs.

### Topic 4: Channel management

On successful completion of this topic, students should be able to:

- describe three generic channel options
- describe at least four specific channels used in financial services
- assess the advantages and disadvantages of particular channels in relation to a financial services business's marketing and sales objectives
- assess the place and value of online virtual channels in channel strategy
- determine the most appropriate channel for promotion and distribution to achieve one of their business objectives
- confidently understand why digital marketing is important to business success
- be clear about the key legal and ethical issues confronting businesses operating in the digital world.



## Topic 5: Promotion

On successful completion of this topic, students should be able to:

- compare different advertising strategies used by financial services firms to acquire clients
- compare different types of direct marketing used by financial services firms to acquire clients
- be comfortable with where the key components of social media, email and web-site marketing underpin and strengthen the client relationship
- understand the importance of developing specific strategies using digital marketing which will give the best chance of gaining long-term competitive advantage
- compare other promotional activities used by financial services firms to acquire clients
- design an integrated client acquisition program to achieve one of their business objectives.

## Topic 6: Branded advice environment

On successful completion of this topic, students should be able to:

- define a 'brand' for their product offering and associated services
- select a brand equity model to measure the impact of an aspect of their marketing strategy.

## Topic 7: Defining the advice offer

On successful completion of this topic, students should be able to:

- define the advice offer that they propose to address their revenue objective
- analyse the processes and people involved in the delivery of that advice
- implement strategies to embed the advice offer within the practice.

## Topic 8: Pricing the advice offer

On successful completion of this topic, students should be able to:

- define the methodology they will use to determine their price
- analyse the cost of their strategy (best/worst/likely)
- estimate the cost of the promotion.

## Topic 9: Relationship management and client retention

On successful completion of this topic, students should be able to:

- analyse a practice client portfolio and determine profitability of individual clients
- segment a client base and apply the Pareto Principle to focus relationship management strategies
- appreciate the value drivers and performance monitoring metrics of a service culture and client experience
- evaluate the extant client value proposition in your practice
- understand the drivers of client engagement
- identify key factors in building trust with your clients
- build and benchmark performance in client retention.

## Topic 10: Developing a strategic marketing plan

On successful completion of this topic, students should be able to:

- understand the key steps to follow in a typical strategic marketing planning process
- design a strategic marketing plan
- describe the main components of an effective sales plan
- explain key measurement criteria that can be applied to evaluating the basic effects of marketing and sales activities
- use specific marketing metrics
- apply different ways of measuring brand equity.

### 2.4 Assessment schedule

Assessment	Description	Week	Topics	Weighting	Subject learning outcomes assessed
Assignment	Market segmentation business report	Week 4	1–3	25%	LO1, LO2
Assignment 2	Business marketing analysis report	Week 8	4–7	35%	LO1, LO2, LO3, LO4, LO5
Assignment 3	Strategic marketing plan	Week 12	1–10	40%	LO1, LO2, LO3, LO4, LO5

Please refer to our website <[www.kaplanprofessional.edu.au](http://www.kaplanprofessional.edu.au)> to review student policies relating to your assessment, including the *Kaplan Assessment Policy* and *Academic Integrity and Conduct Policy*.

### 2.5 Prescribed text

There is no prescribed text for this subject. Students are provided with key readings and access to Kaplan’s online databases. Students are encouraged to research and read widely on the topic.

## 2.6 Study plan

Week(s)	Topic name	Study load in hours
1	Topic 1: Marketing for financial planning	10
2	Topic 2: Segmentation, targeting and positioning	10
3	Topic 3: Predicting and managing behaviour	10
4	Topic 4: Channel management <b>Assignment 1 (Weighting 25%)</b>	5 10
5	Topic 5: Promotion	10
6	Topic 6: Branded advice environment	5
7	Topic 7: Defining the advice offer	10
8	Topic 8: Pricing the advice offer <b>Assignment 2 (Weighting 35%)</b>	5 10
9	Topic 9: Relationship management and client retention	10
10	Topic 10: Developing a strategic marketing plan	5
11–12	Assignment preparation <b>Assignment (Weighting: 40%)</b>	20
<b>Total minimum study load</b>		<b>120 hours</b>

Additional study hours (if required), dependent on knowledge and personal commitments	60 hours
<b>Total study load, including additional study hours</b>	<b>180 hours</b>