

global-practice-of-financial-planning-2014.html which serves as a guidance document for FPSB and its member organizations to:

- Ensure the validity and reliability of the global CFP certification assessment standards and their ability to benefit the public;
- Provide guidance for the content and format of global and territory-specific financial planning education courses, certification requirements and assessment programs; and
- Develop a set of test specifications to guide the construction of financial planner assessments around the world in a manner that will meaningfully evaluate practitioner competency.

4.9 In 2012, to support new entrants to the financial planning profession and broaden the application of FPSB’s high-level financial planning standards to those offering limited scope financial advice, FPSB developed a Global Financial Adviser Competency Profile.

4.10 FPSB developed its Competency Profiles to support a nesting structure, whereby (with modifications) its Financial Planner Competency Profile could be scaled down to a Financial Adviser Competency Profile. In turn, the Adviser Profile can be scaled down to an Investment Adviser Competency Profile.

4.11 Drawing from the Competency Profile work FPSB has done for financial planning and financial advice, possible Investment Adviser Abilities for an Investment Adviser Competency Profile could include:

Financial Advising Function		COLLECTION
Fundamental Financial Advising Practices		1.001 Identifies the client’s financial needs and objectives 1.002 Identifies the financial and tax information required to develop a financial solution 1.003 Identifies legal and estate issues that may affect the financial solution 1.004 Determines the client’s attitudes and level of financial sophistication 1.005 Prepares information to enable analysis
Financial Advising Components	Financial Management	1.101 Collects information regarding the client’s assets and liabilities 1.102 Collects information regarding the client’s cash flow, income and/or obligations 1.103 Collects information necessary to prepare a budget 1.104 Prepares statements of the client’s net worth, cash flow and budget 1.105 Determines the client’s propensity to save 1.106 Determine how the client makes spending decisions 1.107 Determines the client’s attitude toward debt
	Investments	1.108 Collects information necessary to prepare detailed statement of investment holdings 1.109 Determines the client’s current asset allocation 1.110 Identifies cash flows available for investment 1.111 Determines the client’s experience with and attitudes toward investments 1.112 Determines the client’s investment needs and objectives 1.113 Determines the client’s tolerance and capacity for investment risk 1.114 Identifies the client’s assumptions and return expectations 1.115 Identifies the client’s time horizon for investing

