

FPSB'S FINANCIAL PLANNER COMPETENCY PROFILE



A comprehensive analysis that identifies the abilities, skills and knowledge required to competently perform the tasks of a profession is the cornerstone of a quality professional credentialing program.

FPSB's Financial Planner Competency Profile – comprised of Financial Planner Abilities, Financial Planner Professional Skills and Financial Planning Body of Knowledge – describes the abilities, skills, attitudes, judgments and knowledge that a financial planning professional draws on when working with clients in financial planning engagements. To competently deliver financial planning to a client, a financial planning professional needs to combine the ability to carry out the tasks of financial planning (defined in the Financial Planner Abilities) using appropriate professional skills (defined in the Financial Planner Professional Skills) drawing on his or her knowledge of financial planning matters (defined in the Financial Planning Body of Knowledge). The effective combination of abilities, skills and knowledge is what defines the financial planning professional's performance as competent.

FPSB's Financial Planner Competency Profile reflects what a financial planning professional does today as well as expectations for the financial planning profession over the next five years. The Competency Profile describes the full range of abilities, skills and knowledge needed to competently deliver financial planning to clients. Financial planning professionals who have chosen to specialize or limit the scope of their practice (e.g., in one or two Financial Planning Components such as Estate Planning or Tax Planning) consider the entire set of financial planner abilities to identify which Financial Planner Ability to employ during a client engagement.

In creating its Financial Planner Competency Profile, FPSB described the abilities, skills and knowledge expected of anyone practicing financial planning. FPSB expects that clients of financial planning professionals will benefit from a globally accepted set of competency standards for financial planning professionals.