

FINANCIAL PLANNER ABILITIES



Sample Financial Planner Ability

Collection (Asset Management): 1.105 Collects information necessary to prepare a detailed statement of investment holdings.

Financial planning is the process of developing strategies to assist clients in managing their financial affairs to meet life goals. The process of financial planning involves reviewing all relevant aspects of a client's situation across a large breadth of financial planning activities, including inter-relationships among often conflicting objectives.

FPSB's Financial Planner Abilities defines the complete set of competencies required of a financial planning professional. The Financial Planner Abilities describes the various tasks that financial planning professionals should be able to carry out during financial planning engagements with clients, regardless of practice type, setting or location. The financial planning professional draws on one or more of the Financial Planner Abilities, in addition to job-related skills, attitudes, judgments and knowledge, to competently deliver financial planning to clients.

Regardless of whether the financial planning professional offers comprehensive financial planning or has chosen to limit the scope or level of services (e.g., in one or two components such as Estate Planning or Tax Planning), the financial planning professional needs to be able to master the complete set of abilities required to competently deliver a comprehensive financial plan to a client.

Financial planning professionals should master each of the Financial Planner Abilities at an appropriate level, and will likely work with other professionals in evaluating and assessing various aspects of a client's financial situation (e.g., working with lawyers on estate planning matters, working with accountants on tax planning matters, etc.).