

## **FINANCIAL PLANNER ABILITIES FRAMEWORK**

Each Financial Planner Ability describes a task that a financial planning professional performs when providing financial planning to a client. While recognizing the integrated nature of the Financial Planner Abilities and that each Ability could appear under multiple categories, for presentation purposes, FPSB has allocated each Financial Planner Ability vertically to one of three Financial Planning Functions (Collection, Analysis and Synthesis) and horizontally to one of six Financial Planning Components (Financial Management, Asset Management, Risk Management, Tax Planning, Retirement Planning and Estate Planning).

## **FINANCIAL PLANNING FUNCTIONS**

FPSB has categorized the Financial Planner Abilities into three Financial Planning Functions:

### **Collection**

During Collection, the financial planning professional collects the information required to develop a financial plan. Collection goes beyond simply gathering information to also include identifying related facts by making required calculations and arranging client information for analysis.

### **Analysis**

During Analysis, the financial planning professional identifies and considers issues, performs financial analysis and assesses the resulting information to be able to develop strategies for the client.

### **Synthesis**

During Synthesis, the financial planning professional synthesizes the information to develop and evaluate strategies to create a financial plan.

## **CORE FINANCIAL PLANNING COMPETENCIES**

Collection, Analysis and Synthesis can be further defined by Core Financial Planning Competencies.

During Collection, the two Core Financial Planning Competencies are:

1. Collects the quantitative information required to develop a financial plan.
2. Collects the qualitative information required to develop a financial plan.

While each of these Core Financial Planning Competencies has distinct and possibly related Financial Planning Abilities associated with it, both draw on the same Fundamental Financial Planning Practices for the Collection function.