

Annexure 25

COURSES AFFILIATED WITH AMERICAN ACADEMY OF FINANCIAL MANAGEMENT) - AAFM

**1) CHFC - CHARTERED
FINANCIAL CONSULTANT -
annexure 25**

**2) CMA- CERTIFIED MARKET
ANALYST- annexure 26**

**3) LIFA- LICENCED
INTERNATIONAL FINANCIAL
ANALYST. - annexure 27**

WHAT IS THE ChFC® DESIGNATION?

Advanced financial planning for every person and every need: that's the credo of the Chartered Financial Consultant® (ChFC®) designation. The ChFC® program covers a must-have list of requirements for financial advisors, from knowledge on tax and retirement planning to special needs advising, wealth management, insurance, and more. If you're looking for financial classes online that will give you a stronger baseline understanding of what it takes to be successful as a financial consultant, ChFC® certifications for financial advisors can help open doors and expand your business while putting you in a position to branch out and take your chartered financial practice to the next level.

ChFC® CURRICULUM

REQUIRED COURSES

HS 300 Fundamentals of Financial Planning

This course provides an overview of the financial planning process, including communication techniques, behavioral finance, financial planning approaches and applications, financial statement preparation and analysis, time value of money concepts and applications, education planning and funding, economics and the external environment, and ethics and standards of conduct. Additionally, the course offers a deeper understanding of the role and responsibilities of a financial planner, along with some analytical skills to aid in the financial decision-making process.

Learning Objectives

Upon completion of this course, the student will be able to:

- **Demonstrate an understanding of and apply the steps of the financial planning process**
- **Differentiate between various communication techniques used by advisors and understand how behavioral finance concepts can be used to improve client-advisor communications**

- **Utilize the various financial planning approaches to quantify goals and provide actionable recommendations**
- **Review personal financial statements, calculate financial ratios, and perform financial statement analysis**
- **Build a foundation in quantitative techniques needed to calculate the present value and future value amounts, and solve for other relevant financial variables**
- **Apply education planning and funding techniques to help clients achieve their goals**
- **Build a foundation in basic economic concepts and understand how external factors may impact the financial planning process**
- **Review and apply the ethics of personal financial planning within CFP Board, American College, and SEC frameworks**

HS 311 Fundamentals of Insurance Planning

This course focuses on the role of planning for risk management needs. The topics covered in this course include fundamental principles and characteristics of risk management, credit risk and protection, and the concepts and applications of health insurance, life insurance, disability and long-term care insurance, annuities, property, liability insurance, and social insurance (Social Security).

Learning Objectives

Upon completion of this course, the student will be able to:

- **Demonstrate an understanding of the basic concepts and principles of risk management**
- **Compare and contrast the different health insurance options available to clients in the individual and group marketplaces**
- **Differentiate among the various types of life insurance, including term and permanent insurance**
- **Discuss principles of disability income insurance and its place in insurance planning**
- **Discuss the principles of long-term care insurance and its place in insurance planning**
- **Demonstrate an understanding of the different types and proper use of annuities in insurance planning**

- **Identify the sources and uses of homeowners, property, and liability insurance for both personal and business uses**
- **Identify the sources of identity theft, review a consumers credit report, and utilize debt management techniques**
- **Demonstrate an understanding of social insurance programs such as the Social Security benefits system**

HS 321 Fundamentals of Income Taxation

This course examines the federal income tax system with particular emphasis on the taxation of individuals. The topics covered in this course include the fundamentals of income taxation, the taxation of income generated from personal, professional, and investment related activities, deductions, credits, basis rules, depreciation, the taxation of capital assets, nontaxable exchanges, passive activity loss rules, the alternative minimum tax, and the taxation of business entities.

Learning Objectives

Upon completion of this course, the student will be able to:

- **Demonstrate an understanding of the fundamental principles and concepts of federal income taxation**
- **Compare and contrast the taxation of income generated from personal and investment activities**
- **Explain the taxation of income and expenses generated from employment and profit-motivated activities**
- **Understand and apply the fundamentals of deductions against adjusted gross income with emphasis on itemized deductions**
- **Identify different types of tax credits and compare and contrast tax credits with tax deductions**
- **Demonstrate an understanding of how basis is determined for purposes of determining taxable gains and losses, and also explain the purpose of cost recovery through various depreciation methods**
- **Identify the tax advantages that certain types of business assets receive when compared to assets used for nonbusiness purposes**

- **Explain how provisions in the tax code allow for tax avoidance and tax deferral through certain property exchanges**
- **Explain the complexities of the passive activity loss rules along with the purpose of the alternative minimum tax system**
- **Compare and contrast the tax consequences of distributions from business entities, such as partnerships, S corporations, and C corporations, to their respective owners**

HS 326 Planning for Retirement Needs

This course focuses on helping businesses and individuals plan for retirement. The topics covered in this course include asset accumulation and distribution planning, qualified pension plans, qualified plan setup, administration, and termination, profit sharing plans, stock bonus and employee stock ownership plans, IRAs, SEPS, SIMPLEs, 403(b) and 457 plans, deferred compensation and nonqualified plans, Social Security benefits, and employee benefits.

Learning Objectives

Upon completion of this course, the student will be able to:

- **Analyze the factors affecting retirement planning, such as determining the remaining work life expectancy, retirement life expectancy, annual savings needed, and understanding investment considerations**
- **Understand the fundamental principles of qualified plans**
- **Compare and contrast the various types of qualified pension plans and determine which is the most appropriate given the needs and goals of an employer**
- **Compare and contrast profit sharing plans, stock bonus plans, and ESOPs along with the advantages and limitations of each**
- **Understand the tax treatment of distributions from qualified plans**
- **Describe the steps involved to install a qualified plan, requirements needed to administer a plan, and what events would call for the termination of a plan**
- **Discuss the advantages, limitations, and taxation of IRAs and SEPS**

- **Compare and contrast SIMPLE, 403(b), and 457 retirement plans along with the advantages and limitations of each**
- **Discuss the taxation of nonqualified plans and compare and contrast Social Security claiming strategies given the impact of taxation and other limitations that may apply**
- **Compare and contrast employee fringe and group benefits along with the advantages and limitations of each**

HS 328 Investments

In this course, students learn about the principles of investments and their application to financial planning. The topics covered in this course include an overview of securities laws and market structure, asset classifications, the taxation of investments, risk and return, portfolio theory, investment decisions and attributions analysis, market efficiency and behavioral finance, fixed income security analysis, equity security analysis and valuation, alternative investments, investment companies, and derivative securities.

Learning Objectives

Upon completion of this course, the student will be able to:

- **Understand the institutional framework surrounding investments, categorize investments by asset class, and evaluate the impact of taxation**
- **Measure investment returns using various methodologies and quantify risk within a statistical framework**
- **Apply the modern portfolio theory framework to the task of assembling portfolios and evaluating their performance**
- **Evaluate portfolio performance using attribution and ratio analysis, and identify cognitive and emotional biases exhibited by investors along with their consequences**
- **Understand how fixed income securities function and explain their role in structuring a well-diversified investment portfolio**
- **Compare and contrast the various types of equity securities and the different ways to invest in these securities**
- **Evaluate the factors that can affect the performance expectations of equity securities**

- **Identify the features of valuing securities using absolute and relative valuation models, and identify different types of alternative investments, including the risks and benefits associated with this asset class**
- **Identify the features of investment companies and evaluate fund selection techniques**
- **Compare and contrast the features of derivative securities including forwards, futures, and options contracts**

HS 330 Fundamentals of Estate Planning

This course covers various aspects of estate and gift tax planning, including the probate process, an overview of basic estate planning documents, types of property interests, transfer strategies during life and at death, the use of trusts, generation-skipping transfers, charitable giving, the use of life insurance in estate planning, special elections, and other post-mortem planning strategies.

Learning Objectives

Upon completion of this course, the student will be able to:

- **Identify the steps in the estate planning and probate processes**
- **Identify and describe the basic estate planning documents along with the advantages and limitations of each**
- **Compare and contrast the most common types of property titling along with the advantages and limitations of each**
- **Understand and apply the fundamentals of the gift tax system and respective planning strategies**
- **Identify and classify different trust arrangements and explain the advantages and limitations of each**
- **Compare and contrast advanced strategies that can be used either during the life or upon death of the client**
- **Understand and apply the fundamentals of the generation-skipping transfer tax system and respective planning strategies**
- **Compare and contrast advanced charitable planning strategies along with the advantages and limitations of each**
- **Understand and apply the fundamentals of the estate tax and respective planning strategies, and explain the benefits of the unlimited marital deduction**

- **Demonstrate the advantages of using life insurance in estate planning and explain the benefits of various post-mortem planning strategies**

HS 333 Personal Financial Planning: Comprehensive Case Analysis

This course applies students' knowledge and skill set in personal financial planning techniques to a comprehensive case study. Students will integrate into a prioritized comprehensive financial plan core financial planning disciplines of: -Retirement -Investment - Risk management -Income tax -Employee benefits -General principles * Students are eligible to enroll in the capstone course (HS 333) after completing the first 6 courses of the curriculum in both the CFP Certification Education Program and the ChFC program (HS 300, HS 311, HS 321, HS 326, HS 328, HS 330). HS 333 is a course designed to bring together elements from all of the previous foundation courses, and prepares students to synthesize and apply their knowledge of the financial planning process, insurance, taxation, investments, retirement, and estate planning through the delivery of a comprehensive financial plan.

HS 347 Contemporary Applications in Financial Planning

This course examines the unique challenges associated with estate planning; special needs; divorce; business succession; behavioral finance; financial plan development; and retirement planning. Up-to-date content and compelling case studies provide students with a complex yet comprehensive understanding of financial planning in these important areas.

HS 333 WEBINAR SCHEDULE

Enhanced Online Learning: Webinar Classes Available

For select courses, a webinar study option is available for those who want a more familiar classroom feel as part of their student experience. Attend weekly classes online and ask questions in real-time. Many of these webinar classes come complete with smartphone- and tablet-ready material.

Certified Marketing Analyst™ (CMA)

Descriptions

Successful marketing requires a commitment to understand and satisfy customers. Many products "flop" because the company failed to adequately understand the desires or requirements or constraints of the people who will actually be using the product. For example, Motorola designed a cellular phone with world wide capabilities, but which couldn't be used inside buildings or cars - the two places phones are most likely to be needed or wanted. Thus, much of this course will be devoted to understanding consumers better: measuring their preferences, understanding how those preferences are formed, and understanding whether products or services are satisfying both stated and unstated preferences. This course provides a comprehensive introduction to marketing research, and discusses key concepts, processes, and techniques, as well as their applications. Participants gain an appreciation for the breadth and depth of the subject and its significance for a business enterprise, whether a start-up or an established company. Besides an overview of marketing research, the course covers research design, including qualitative and quantitative data, and quantitative methods used for analyzing research data to make decisions. This marketing course is intended for participants who want to increase their knowledge of aspects that affect consumer behavior, and of theories and methods for advanced analysis of consumer markets. The final modules of this course focus on advanced market analysis and development of decision making skills. Course Objectives • Develop effective market strategy based on thorough analysis regarding customer behaviour, consumer market and thorough market analysis • Learn how to recognize situations that require market research • Gain an understanding of the research designs that could be used to address specific business issues.

Broaden Participants understanding of critical research techniques and good research practices • Develop practical skills that

participants can use to establish sampling plans, design questionnaires, and analyze research studies for optimum results in Market Analysis Target Audience The training is designed for those who manages or interacts with market, and suitable for new professional to the field or an experienced professional as well, this training program will give the participants a deeper understanding of the marketing research. process and market strategizing. Course Contents and Descriptions.

Module 1 Perspectives on Strategy

This module highlights key challenges facing contemporary firms in a globalized world. The Participants will gain an interdisciplinary understanding of the business context and the intertwined nature of its events and processes, and covers subjects as:

- Compare theoretical perspectives on management, entrepreneurship, and marketing strategies.**
- Propose solutions to cope with internal and external strategic challenges and complexities.**
- Propose appropriate strategies to meet key dilemmas of innovation, relating to product, process, organization, marketing and business models.**
- Critically reflect upon the consequences of strategic choices and assess the need for further knowledge and skills.**

Module 2 Consumer Behaviour.

For companies to attain commercial success, it is important that managers understand consumer behaviour. This course module, therefore, highlights the internal processes that occur within consumers' minds and how knowledge of these processes can be useful for choosing marketing strategies, this module of training describes subjects such as:

- identify and analyse the internal processes related to consumer behaviour,**
- establish and analyse how consumer behaviour (models) can be useful in choosing marketing strategies**
- develop and formulate marketing strategies based upon analyses of consumer behaviour and assessment of the role of consumption in society.**
- critically assess and evaluate different consumer research methods.**

Module 3 Consumer and Market Analysis

While the core principle of marketing is simple “make profit by meeting a need of a customer”, translating this principle into a set of strategic and operational decisions is far more complex. This module is designed to provide the participants with the concepts and tools to handle this complexity and to offer them the opportunity to actually formulate and implement marketing strategies in a competitive environment over several periods, and this covers subject such as:

- Evaluate the role and contribution of marketing decisions to the overall firm’s strategy and performance**
- Assess and integrate customer, competitor and market information provided in marketing research studies**
- Strategically align the segmentation, positioning, R&D and resource allocation decisions**
- Design and implement marketing strategies in a dynamic and competitive environment.**

Module 4 Strategizing- Planning and Processes

This module describes the process for designing the future strategies for the business or business area. It is acknowledgeable that the environment, the opportunities and the plans change over time, but consider strategic plans and programs an important tool in aiding the marketing manager to make sense of environmental and organizational dynamics, the module covers subject such as:

- To demonstrate analytical and integrative skills in solving advanced tasks within strategic marketing;**
- To Apply acquired knowledge and understanding from this module as well as from previous courses to design a marketing plan within given timeframes.**
- To Work effectively independently, in teams, and with external organizations.**
- Orally and in writing for stakeholders, present analyses, ideas and marketing plan developed and/or drawn by the team or individually.**
- To Evaluate own competence and own need for competence with strategic marketing. development in order to work.**

Module 5 The Basic of Market Research

This module of training provides to the Participants basic comprehensive knowledge on marketing research and covers the subjects such as: • Introduction, Evolution and Emerging Issues of Market Research • Primary and secondary research • The Marketing Research Process, Research Methods and Design • Research objectives • Research design • Content • An introduction to research methodologies.

Module 6 Designing a Research Project:

The Tools of Market Research This training module provides to the Participants with the capability to design a market research, and guiding the participants in using the technique and tools to generate realible market research, and this cover subjects such as: • Introduction to qualitative research • Introduction to quantitative research • Introduction to sampling and interviewing • An introduction to questionnaire design Module.

Module 7 Completing a Reasearch Project This training module shall describe to the Participants steps and procedures in completing a research project, and the module covers the subjects such as: • Turning data into findings • Reporting and communicating findings • Professional development and the market research industry.

Courses belongs to AAPM- AMERICAN ACADEMY OF PROJECT MANAGEMENT.

What Is a Licensed International Financial Analyst (LIFA)?

The Licensed International Financial Analyst (LIFA) is a global professional credential for investment professionals offered by The International Research Association. The LIFA designation helps candidates attain higher levels of professionalism and ethics in the profession of investment management and analysis. Exams require in-depth knowledge of investment principles, along with an understanding of global capital markets. The program involves passing three exams before a candidate can receive their designation.

KEY TAKEAWAYS

- **The Licensed International Financial Analyst exam is a comprehensive credential earned by financial professionals worldwide.**
- **The LIFA program is administered and offered by the International Research Association.**
- **Unlike other globally recognized financial credentialing programs, the LIFA involves no enrollment fee and, you pay only if you pass the program and earn the LIFA charter.**
- **The LIFA was established to challenge the dominance of the CFA charter, billing itself as a more intensive, more difficult to pass, and lower-cost option.**

Understanding the Licensed International Financial Analyst (LIFA) Designation

The International Research Association is an organization that is committed to providing investment professionals with a way to work and compete in the financial marketplace. The IRA does this by offering the Licensed International Financial Analyst designation. The IRA began developing the program in 1999 and is "recognized by the highest professional and ethical standards."¹

Like the Chartered Financial Analyst (CFA), the LIFA designation requires candidates to pass three proctored examinations. Subject areas covered by the tests include asset valuation, corporate finance, derivatives, economics, financial statement analysis, ethics, portfolio management, international markets, and quantitative analysis.

Billed as the toughest exam in finance, the LIFA program was created to be a direct competitor to the CFA charter. There is no cost to register for the program or to take the three exams. In fact, candidates only pay if they pass.

The IRA attempts to keep the pass rate at an acceptable (or lower) level, believing that the validity of the designation is based on pass rates, and thus the quality of the designees: lower pass rates equal a more valuable designation. The pass rates on the LIFA are also lower than the notoriously difficult set of CFA examinations, with LIFA claiming average historical pass rates on:

- **Level I: 27%**
- **Level II: 32%**
- **Level III: 48%²**

The cost per LIFA exam is \$750.²

Special Considerations

Unlike other programs like the CFA, which allows for those who fail to retake a test an unlimited number of times, the LIFA has a strict limit of only four attempts per exam level. Once the LIFA designation has been earned, members must pay annual dues of \$275 to maintain their membership and credentials.² That is the same cost for an annual membership with the CFA Institute.³

Licensed International Financial Analyst (LIFA) Exam Details

The completion of all three exams in this program allows a professional to achieve the recognition that they have attained the highest levels of professionalism and ethical standards in the investment industry. The main focus of the LIFA exam is to measure professional excellence in a broad curriculum of investment-related subjects. The main topic areas include:

- **Accounting**
- **Banking**
- **Broker-Dealers and Investment Banking**
- **Consulting**
- **Financial Publishing**
- **Foundation/Endowment**
- **Government/Regulatory Agency**
- **Insurance**
- **Investment Company/Mutual Fund**
- **Investment Management Counseling**
- **Law**
- **Plan Sponsors**
- **Real Estate**

For an in-depth breakdown of the above topics described, refer to the PDF curriculum guide provided by the International Research Association. More details of the exam(s) include:

- **Levels: Three**
- **Time Limit: Two hours**
- **Number of Questions: 200**
- **Format: Multiple Choice**
- **Prerequisites: A U.S. Bachelor's Degree or equivalent must be earned by Dec. 31 of the year the first exam is attempted.**
- **Exam Date(s): 365 days offered throughout the year**
- **Exam Location: Online**
- **Official Exam Website:**
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- **<https://www.lifaexam.org/21>**
- **In terms of scope, the Licensed International Financial Analyst is similar to the Chartered Financial Analyst.**

- **Candidates appearing for the exam are expected to learn about and understand capital markets, finance and investment, meaning they should know about topics such as risk management and returns, investment policies, taxation, and accounting.**
- **Candidates appearing for the exam should have earned a U.S. Bachelor's Degree or be scheduled to appear for their final exam for the degree by December 31st of that year. Just like CFA, the LIFA exam also consists of three levels.**
- **Each successive level tests the candidate's understanding of subjects related to finance and investment. Level III is a consolidation and application of topics covered in Level I and II.**
- **The list of topics covered in the last level includes financial statements analysis, international markets, and economics.**
- **After Level III, candidates are required to submit an investment report detailing an investment pick and their reasons for putting funds into the selected pick.**
- **LIFA exam fees can range from between \$155 to \$600. Registration fees for 2020 are \$700. An annual fee of \$275 is required to maintain a certificate of good standing. LIFA also touts the flexibility of its fee structure.**
- **For example, candidates are not required to pay exam fees until they actually take it. The site's registration process, however, does require them to share credit card details for registration and materials related to the certification.**
- **LIFA has a pass rate that is lower than the CFA, meaning fewer candidates pass their exam. Statistics regarding their pass rates are available on their website.**
- **The LIFA program began development in 2001 and its first exam was held in 2005.**

- **During its inaugural year, the program temporarily allowed Ph.Ds, qualified investment professionals, CPAs, and equivalent accounting designations, and those with sufficient work experience to skip the first two levels of the exam and immediately appear for Level III.**
- **Duties of a Licensed International Financial Analyst (LIFA)**
- **Because of the similarities in their course content and study materials, the duties of a Licensed International Financial Analyst are similar to those for a CFA.**
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- **A LIFA-certified individual is expected to be equipped with the same skill sets as a CFA, allowing them to perform identical functions. For example, they should be able to analyze**
- **a company's financial filings.**
- **They should be able to analyze taxation and accounting issues pertaining to retirement and investment planning. They should be able to analyze the implications of government policies on financial instruments. And so on.**

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THANK YOU

BE WISE, BE RICH

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