Re-focus on ‘higher-order’ skills in BCom [Financial Planning]
Challenging First Year students with ‘real’ assignments

CHARTER
To contribute to positive, sustainable economic outcomes for Australia
by grooming ‘work-ready’ Financial Planning graduates distinguished by their:-

Critical thinking capabilities;  Skilled research and advisory competencies;  Competent judgement;
Superior communication abilities;  Sense of good governance and decency  Desire to strengthen industry profession.

In doing so, Griffith University Financial Planning graduates will be equipped to
play a key role in assisting Australians to create and sustain their wealth.

ACTION TAKEN
• Added industry practitioners to teaching team
• Integrated tougher case studies to coursework
• Added critique by industry panel to assessments
• Simulated with leading financial planning software
• Re-focus assessment from … what’s do’able to what’s needed

PROGRESS TO DATE
First year students …
• took ownership of complex case-studies.
• formed MBA-like study groups
• greater percentage lifted to accretive to academic performance
• Major assignment [Statement of Advice] assessed with real industry [ASIC] regulated criteria

Students reported ..
• I’m pumped!
• I’m enjoying this course – it’s real
• I can’t believe we’ve learned so much
• I’ve worked hard and I’m motivated
• I didn’t know if I was capable of being a financial planner – now I’m more confident

CHALLENGES
Conflicting belief between industry-trained practitioners working all students towards high performance [industry norm] versus old-school thinking it’s too difficult to attain high performance in large groups beyond historical standards.

Making curriculum changes as fast as industry demands

REASONS FOR CHANGE
Workforce demands higher order skills:-
• Critical thinking that spur advantage
• Solutions which add-value to client
• Analysis with competent judgement
• Integrate info to real-life applications

Industry claimed graduates were:-
• Ill-equipped to begin pro practice
• Unprepared to handle job routines
• Case-study coursework too ‘easy’

Employers are unsympathetic to claims that universities have limited capacity to deliver on these greater demands.

The lure of investment education and potential for high salaried careers attracts ‘gold-collar’ students. Gold-collar students expect:-
• greater value from their education
• skills assuring competitive advantage
• assignments that challenge
• teaching that stimulates initiative

THREE KEY QUESTIONS
1. How do you manage high-end assessment and quality feedback in classes exceeding 250 students?
2. Live client interview practise would make financial planning students more ‘work-ready’ – however other than staged role-play – how could we get more ‘real’ without breaching privacy issues?
3. It’s quite possible in raising the standard of educational outcomes we create students ‘more advanced’ than entry-level position requirements – how do we coach the students through this potential barrier?

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