



A Career in Financial Planning

Financial Planning FAQ's

1. What is financial planning?

A process which begins with the collection and assessment of all relevant financial data, continues with the specification of personal and financial goals and objectives. It is completed in a written plan of action covering areas such as net worth, retirement, estate, and risk management.

2. What does a financial planner do?

Financial planners determine a client's short, medium and long-term financial aspirations. They work with their client on an agreed financial plan to meet individual needs. They have strong people skills and are good listeners.

3. How do I become a financial planner?

Whether you have just finished secondary school, university, are of mature age, or looking for a new career, the first step to becoming a financial planner is to undertake an entry-level education program recognised by the FPA.

If you are already working as an accountant you may be eligible for advanced standing if you wish to become a professional financial planner and obtain CFP® certification.

4. What kind of education and qualifications do I need to become a financial planner?

You will need to comply with ASIC's Regulatory Guide 146 (RG 146) which has set a minimum requirement to become a financial planning practitioner.

This can be met by the successful completion of a training program that provides the knowledge, skills and integrity requirements of ASIC RG 146, and can be achieved by undertaking the Diploma of Financial Services (Financial Planning). Kaphlan and PS146 Australia are the two institutions which offer these courses.

5. Is financial planning a growth industry?

Yes! Financial planning is a dynamic profession in which strong careers can be established.

As Australia's population ages, people are becoming much more aware that their retirement security and comfort will depend more on them, and their financial planning efforts, than on government welfare benefits.

6. What type of roles help you get a foot in the door?

Work experience in financial services is vital. It is useful if you have worked in:

- banking
- customer service
- broad financial services
- general office experience

"Being a good financial planner is a passport to a very satisfying life, one that is never dull and one that delivers 'a place in the world'." John Godfrey



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Need More Info?

If you would like more information or would like to talk to one of our advisers please contact us on:

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Services Provided by a Financial Planner:

A financial planner offers general wealth-creation advice and assistance across all financial markets, or can specialise in areas such as:

- Retirement planning
- Superannuation
- Estate planning
- Small business financial management and planning
- Trusts
- Taxation
- Direct equities
- Debt and risk management
- Core, life and general insurance
- Managed investments, securities and futures markets

Typical Career Paths in Financial Planning:

Larger Financial Institution	Smaller Financial Planning Firm
Sales/Call Centre Consultant	Financial Planning Assistant
Junior Paraplanner	Paraplanner
Phone Adviser	Associate Adviser
Financial Planner	Financial Planner
Senior Financial Planner/CFP/Partner	Senior Financial Planner/CFP/Partner