



FINANCE AND WEALTH MANAGEMENT

PROJECT 2015-11 SPECIALIZED TRANSFER PROJECT:
FINANCE AND WEALTH MANAGEMENT
KING'S UNIVERSITY COLLEGE AND FANSHAWE COLLEGE

FINAL REPORT AND EXECUTIVE SUMMARY

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**Specialized Transfer Program: Finance and Wealth Management King's
University College at Western University and Fanshawe College Final
Report to ONCAT**

INTRODUCTION

Through the generosity of an ONCAT Grant, beginning March 30, 2015 and continuing to September 15, 2016, King's University College at Western University and Fanshawe College have developed a unique pathway earning the two year diploma and the three year degree in Finance within a four year period. These graduates, in addition to earning a degree and a diploma from both institutions, will also possess a number of certifications (granted by professional finance and banking associations) which will further enhance their career opportunities.

PROJECT CHRONOLOGY

The Phase One of the project was twofold. A series of meetings were held with faculty, senior administration and staff to share information about their respective programs and begin to plan a pathway which would both facilitate the earning of both credentials in a shortened time as well as integrate the curriculum and insure an excellent student experience. Secondly a series of consultations with MTCU, industry partners, regulatory bodies such as the Financial Planning Standards Council, The Canadian Securities Institute, the Chartered Financial Analysts Institute and the investment Funds Institute of Canada, employers (both local and regional), alumni and students insured that we meet the expectations of all the stakeholders.

In Phase Two (in which we are nearing completion); we have had consultations at various levels of faculty and administration resulting in modifications- pedagogical and administrative. The pathways are fully developed both for future students, current students as well as graduates from either program who wish to access a path to complete the other credential. We are encouraged that in addition to providing a pathway to future students, we are also serving our current students as well as our past graduates. We are happy to report that the Fanshawe College Board of Directors has approved and endorsed this pathway at their meeting last month. Consultations with King's and Western have progressed on schedule and it is our expectation that this new pathway/articulation will be on the agenda of the Western Senate in either May or June. Our communications program has been developed and is planned to be



completed by Fanshawe and King's this summer in order to be fully in place for the fall recruitment season.

In the final stage, Phase Three, we will implement the plans we have finalized for admissions, registration and timetabling. We will also provide student focused programs of transfer assessment, student counselling and special orientation sessions. While undertaking these essential administrative functions, we will establish a joint Industry and Institutional Advisory group which will, in its meetings, establish metrics to enable its ongoing assessment of this pathway.

CREATION OF PATHWAYS

This project supported the creation of a pathway for students to undertake a diploma in Finance and a degree in Finance in four years rather than the former five. The program plan and curriculum is found in the attached Appendix I. In addition, pathways were mapped for graduates of the Finance diploma and graduates of the Finance degree who wished to complete the other credential. In addition, pathways were mapped for students who are currently registered in either the diploma or degree in Finance. In this way, individuals in different circumstances can benefit from the development of this program.

King's and Fanshawe share a successful history of creating and implementing agreements: the 2+2 program in Accounting (2 year diploma program and two years of the BMOS Accounting or Finance and Accounting) as well as long standing agreements with the Social Services Worker diploma, Child and Youth Care (formerly CWY), Early Childhood Education and the new Developmental Services worker. We are now undertaking a project to provide a pathway between Police Foundations and Criminology.

LEARNING OUTCOMES

King's University College at Western University

The degree courses at King's require that we follow the framework and expectations listed below. As this program incorporates the existing Finance major which has already been approved through the Western University Senate, the degree courses within this program meet the learning outcomes for degree students.

- Following Western IQAP (Institutional Quality Assurance Process) based on the Quality Assurance Framework for Ontario;
- University Undergraduate Degree Level Expectations (UUDLEs) – these will be replaced by Western’s Degree Outcomes once they are approved.
 - o Depth and Breadth of Knowledge
 - o Knowledge of Methodologies
 - o Application of Knowledge
 - o Communication Skills
 - o Awareness of Limits of Knowledge
 - o Autonomy and Professional Capacity

Fanshawe College

The Business-Finance Program Standard is appended at the end of this document. (Appendix II)

The program standard for the Business-Finance program of instruction leading to an Ontario College of Diploma delivered by Ontario Colleges of Applied Arts and Technology (MTCU funding code 50201) was approved by the Ministry of Training, Colleges and Universities in September 2009.

SUCSESSES AND CHALLENGES

Building on the longstanding relationship that Fanshawe and King’s share with the success of other agreements (particularly in Business), we were able to quickly identify which courses were transferable between the program for the initial program mapping. We benefited from the knowledge gained by the experience of the collaborative programs at Fanshawe and Western (Nursing, MTP). In particular, the Fanshawe-Western experience with registration, fees and student service practices assisted greatly in our planning of this pathway. After the initial mapping of the curriculum by administrative personnel based on pre-established course transfer practice, faculty discussions were initiated. We were fortunate that the faculty at Fanshawe and King’s saw the benefit of this project. We were also very fortunate that the faculty had collaborated previously which had established good rapport and mutual respect. In fact, the Coordinator of the Finance Program at Fanshawe is a graduate of King’s. We also have faculty who are cross-appointed at both institutions.



The initial academic discussions focused on the integration and pacing of curriculum. As a result, we insured that both the diploma and degree requirements were met without repeating content. We also discussed fully the arrangement of courses which would best provide an integrated learning experience. However with a change of departmental leadership at King's, we did not fully anticipate that our consultation would require additional time and consideration. We also discussed a change in the length of the program which lengthened discussion as well as creating delay in the approval process. Despite these unexpected events, we believe that the involvement of more faculty expertise and leadership as well as the consideration of other program plans was extremely valuable. These challenges created a stronger and more robust pathway.

This academic discussion was complimented by focus groups with industry partners, employers, professional associations, alumni and students. The endorsement of this project by all the stakeholders increased our already strong confidence that this program would provide strong career opportunities for its graduates.

With this significant consultation process, we believe we have developed a student-focused pathway which meets the academic requirements of the credentials while responding to the requirements of the professional accreditation organizations and expectations of employers. Meeting these expectations will also insure the satisfaction of our students and the success of our graduates.

IMPLEMENTATION

With the approval of the pathway at Fanshawe's Board of Director on February 6, 2016 and the upcoming approval at the spring meeting of Western University Senate, we will begin to promote the program in the upcoming fall recruitment season with the admissions of the first group for September 2017. These milestones will complete the project as described and intended in the project agreement.



CONCLUDING REMARKS

King's and Fanshawe are very excited with the creation of this pathway in Finance and Wealth Management. We believe that it will provide a wonderful academic experience as well as long term career opportunities for students. Our stakeholders in the community (such as employers, alumni and professional associations) believe that this joint initiative will have very positive results of members of the community who will benefit from the service and expertise of these grads.

This project has further strengthened the wonderful relationship of King's and Fanshawe. The pleasure, as well as productivity, of the collaboration has created another ONCAT initiative in Police Foundations and Criminology. The lessons learned on this project resulted in our new project plan including a longer consultation and approval process.

We wish to extend our sincere thanks for the support of ONCAT, both financial and collegial, which enabled the completion of this worthy project. The collaboration with our ONCAT colleagues has been as positive and enjoyable as with our Fanshawe and King's friends.

Appendix 1 – Course Progression by Year

| Program Year | Institution | Course Code | Course Name | Credits | Pre-requisite | Courses req. for Licensing |
|--------------|-------------|--------------------------|------------------------------------|------------|-----------------------------------|------------------------------|
| 1 | King's | ECON1021A | Economics | .5 | | |
| 1 | King's | MATH1229A | Algebra | .5 | | |
| 1 | King's | Category B (Arts) Credit | Category B (Arts) Credit | 1.0 | | |
| 1 | King's | BUS1220E | Introduction to Business | 1.0 | | |
| 1 | King's | Elective (1000 level) | Elective | 1.0 | | |
| 1 | King's | ECON1022B | Economics | .5 | | |
| 1 | King's | MATH1225B | Calculus | .5 | | |
| | | | Total courses | 5.0 | | |
| 2 | Fanshawe | WRIT1032/34 | Reason and Writing | .5 | | |
| 2 | Fanshawe | BUS11068 | Effective Meetings & Presentations | .5 | | |
| 2 | Fanshawe | FINA1024 | Financial Planning | .5 | | CFP® CORE |
| 2 | Fanshawe | FINA1053 | Mutual Funds in Canada | .5 | | Mutual Finds Licensing |
| 2 | Fanshawe | MKTG1012 | Introduction to Marketing | .5 | | |
| 2 | Fanshawe | MATH1057 | Math of Finance | .5 | | |
| 2 | Fanshawe | COMM3020 | Business Communications | .5 | WRIT-1032 or WRIT-1034 | |
| 2 | Fanshawe | INSR3014 | Life & Health Insurance Planning | .5 | | CFP® core and Life Licensing |
| 2 | Fanshawe | FINA3032 | Investment in Canada | .5 | | CSC 1 |
| 2 | Fanshawe | FINA1013 | Retirement Planning | .5 | | CFP® core and RRC® |
| 2 | Fanshawe | FINA1025 | Individual Taxation | .5 | | |
| 2 | Fanshawe | FINA1040 | Consumer Credit | .5 | | |
| | | | Total courses | 6.0 | | |
| 3 | King's | ECON2220A | Intermediate Macroeconomics I | .5 | Econ 1021 +1022 + 1.0 Math Year 1 | |
| 3 | King's | ECON2222A | Econometrics 1 | .5 | Econ 1021 +1022 + 1.0 Math Year 1 | |

| | | | | | | |
|---|----------|-------------------------|---|----------------------|---------------------------------------|--------------------|
| 3 | King's | Bus 2257 | Accounting and Business Analysis | 1.0 | 5.0 year 1 courses | |
| 3 | King's | Actuarial Sciences 2053 | Actuarial Sciences | 1.0 | | |
| 3 | King's | ECON2221B | Intermediate Macroeconomics II | .5 | Econ 1021 +1022 | |
| 3 | King's | ECON2223B | Econometrics 2 | .5 | Econ 2222a 1.0 Math Yr 1 | |
| 3 | King's | 2XXXE | Senior Essay course (2000 level or above) | 1.0 | | |
| | | | | Total Courses | 5.0 | |
| 4 | Fanshawe | FINA3036 | Comp. Financial Plan | .5 | FINA-1024, FINA-1013, INSR-3014 | |
| 4 | Fanshawe | FINA3041 | Portfolio Management | .5 | FINA-3032 | CSC2 and CFP® core |
| 4 | Fanshawe | FINA3030 | Tax Planning | .5 | FINA-1025 | CFP® core |
| 4 | Fanshawe | FINA1012 | Risk Management & Estate Planning | .5 | INSR-3014 | CFP® core and RRC® |
| 4 | Fanshawe | MGMT3059 | Strategic Client Engagement | .5 | FINA-1024, FINA-1013 | |
| 4 | Fanshawe | LAWS3018 | Business Law | .5 | | |
| | | | | Total Courses | 3.0 | |
| 4 | King's | MOS 3310 | Finance for MOS | .5 | Bus 2257 | |
| 4 | King's | MOS 3312 | Derivatives Securities for MOS | .5 | Econ 2300 MOS 3310 | |
| 4 | King's | Econ 3370 | International Finance | .5 | Econ 2221 | |
| 4 | King's | Elective 2000+ level | Elective 2000+ level | .5 | | |
| | | | | Total Courses | 2.0 | |

The above model represents the pathway of courses that a student will be required to take following admission to the cohort directly in year one.

To facilitate transfer between the diploma and the degree, for those students who do not choose this program directly out of high school, students will be able to receive advanced standing credit from either the diploma or the degree as outlined in the chart below. Additional or alternate credit may be considered depending on elective courses taken at either institution.



| Fanshawe Course | King's Course | Course weight | Year |
|---------------------------|-------------------------|---------------|------|
| WRIT 1032/134 + COMM 3020 | Communications 1020 TRN | 1.0 | 1 |
| Marketing 1012 | Marketing 1020 TRN | 0.5 | 1 |
| FINA 3041 | Economics 2300 a/b | 0.5 | 2 |
| FINA 3036 + MGMT 3059 | Business 2100 TRN | 1.0 | 2 |
| | Total Courses: | 3.0 | |