

FIN543 Management of Wealth Management Business

Level: 5

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

FIN543 Management of Wealth Management Business introduces several ways in which wealth management and private banking business might be effectively structured and managed, and their respective advantages and limitations. Key elements in acquiring clients and building sustainable client relationship will be discussed, and as wealth management is a people business, how to develop and maintain high-performing wealth management teams will be shared. Furthermore, as “trust” is the single most important value placed by clients on wealth managers, various international benchmarks and best practices that help cultivate high standards of ethics and professional conducts of wealth managers in such areas like client on-boarding, investment advisory, fair dealing, ethical product sale and regulatory requirements will be discussed. Also, how information management system and performance measurement for wealth management business can be used by senior management to effectively manage the business and motivate the team for high performance will be explored. Lastly, creating an effective risk management and internal control system to ensure the long term viability of wealth management business will be emphasized. Overall, the course aims at providing the wealth management managers with the knowledge and skill in managing the critical operations of a wealth management business, from business development, talent development, maintaining reputation to risk management and internal control.

Topics:

- Wealth management business structures, strategies and management frameworks
- Client relationship management
- The human resource development and management of wealth management professionals including international standards of codes of conduct and ethics for wealth management professionals
- Management information system and performance management including key performance indicators
- Compliance and regulatory requirements on wealth management business
- Risk management and internal control system and best practices for wealth management activities

Learning Outcome:

- Appraise various ways of organising the wealth management business
- Evaluate how technology could be applied to better manage the business
- Assess the key success factors and drivers for “customer-centric” wealth management business
- Plan a team of high-performing wealth managers with high ethical and professional standards, and driven by appropriate compensation scheme
- Design the overall structure and framework for effective risk management and internal control for wealth management business
- Implement risk governance and compliance framework for wealth management business

Assessment Strategies:

Continuous Assessment Component	Weightage (%)
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PARTICIPATION	10
GROUP BASED ASSIGNMENT	40
Sub-Total	50

Examinable Component	Weightage (%)
ECA	50
Sub-Total	50

Weightage Total **100**