



**Canadian Securities Institute**

*Moody's Analytics Training & Certification Services*

## Strategic Wealth 360 Learning Guide

### Contents

Introduction	2
Step 1: The Case	4
Step 2: The Client Discovery Interview	5
Step 3: The Wealth Plan	8
Step 4: The Oral Presentation	15



## Introduction

Strategic Wealth 360 (SW360) is the culmination of CSI's Certified International Wealth Manager (CIWM) designation. In this assessment, candidates are asked to demonstrate the ability to apply a holistic approach to the creation of a wealth plan for a client.

Before starting Strategic Wealth 360, it is important to understand what will be assessed during the 10-week program.

This guide will outline the evaluation criteria for each component of your assessment that you will be required to complete:

- Client Discovery Interview
- Wealth Plan
- Oral Presentation

In addition, it will provide information to direct you through the process.

### Objectives

The objectives of Strategic Wealth 360 are to

1. Identify the current financial picture and goals of the client through a thorough review of the case study.
2. Build a relationship in which the client begins to trust you.
3. Obtain missing information that you may require to construct the wealth plan.
4. Develop a comprehensive wealth plan for the client.
5. Present the wealth plan and respond to questions.



### Assessment Breakdown

SW360 Evaluation Component	Weighting
Client Discovery Interview	20%
Wealth Plan	55%*
Oral Presentation	25%

\*In order to successfully pass the SW360 assessment, a candidate must obtain a grade of at least 50% on the wealth plan and an overall grade of at least 60%.

### SW360 Schedule

SW360 is offered quarterly by CSI, with sessions beginning in January, April, July and October of each year. This schedule, for the April 2016 session, is typical of each quarterly session.

#### April 2016

	Registration Deadline	April 1
Week 1	Start date	April 4
	Receive Client Discovery Interview instructions	April 8
Week 2	Deadline to book Client Discovery Interview	April 15
Week 3	CSI to provide dial-in information for Client Discovery Interview	April 22
Weeks 4 – 8	Conduct Client Discovery Interview	April 25 – 29
	CSI to provide access to Missing Information Synopsis online	April 29 3:00 pm ET
	Create the wealth plan	April 29 – May 29
Week 9	Submit wealth plan to CSI	May 28 11:59 pm ET
Week 11	Oral Presentation	June 13 – 17
Week 12	SW360 Result provided to candidate	July 18



## Step 1: The Case

The Strategic Wealth 360 case is about a client whose wealth management needs fall into the four wealth stages:

1. Accumulation
2. Preservation
3. Conversion
4. Transfer

On registration for SW360, candidates will receive a case study describing a typical financial situation of wealth management clients. The case provides some of the foundational information of the client information from which the client discovery interview can be performed, the wealth plan created and the plan presented during the oral presentation. The information in the case will be augmented by the Missing Information Synopsis, provided after the client discovery interview. While reading the case, consider the following aspects of the client's personal and family situation:

- Current lifestyle financial needs
- Risk tolerance
- Cash flow and net worth
- Insurance needs and current coverage
- Pre-retirement lifestyle goals
- Post-retirement lifestyle goals
- Estate-planning goals

### **General Information & Tips**

The case DOES NOT contain all of the essential information required to develop a wealth plan.

When reviewing the case materials, make a list of information that could aid in the planning process. Candidates will have the opportunity during the client discovery interview to explore those questions with the client.



## Step 2: The Client Discovery Interview

In the real world, wealth managers would conduct a client discovery interview to identify a client's current financial situation and future financial goals.

Similarly, in Strategic Wealth 360, the next step after reviewing the case study is to conduct a simulated client discovery interview via telephone. The interview subject will act as the client in the case study that you have been assigned.

Case studies typically focus on a couple or family; however, there will only be the opportunity to interview one "client," not both clients represented in the case study. Regardless, the interview client will be able to answer questions on behalf of any clients in the case. For example, if your interview is with the wife but you have a question about the husband's career goals, the wife will be able to answer on behalf of the husband.

### Interview Objectives

1. To build a relationship in which the client begins to trust you.
2. To obtain supplemental information required to construct the wealth plan. The interview will provide you with the opportunity to clarify information and ask additional questions which may help you complete the wealth plan.

### Scheduling the Client Discovery Interview

The first weekday after registration for an SW360 session has closed, candidates will see a document in their *Student Resources* folder titled *Booking Your SW360 Client Discovery Interview, Oral Presentation, and WebEx Test Call*. This document contains the link to the Strategic Wealth 360 client discovery interview booking page, where candidates can select one of the available time slots to do their client interview. The document also explains the availability and duration of time slots (first come, first served basis for the hour-long slots) as well as the time zone for all interview slots shown (Eastern Time) and instructs candidates to choose wisely, as rescheduling is only allowed under extenuating circumstances as discussed [here](#).

About a week after the registration deadline closes for a given SW360 session, candidates will receive an email reminding them to select their interview time slots and that the deadline to do so is about a few days away. Around a week after the deadline



for selecting the client discovery interviews has passed, candidates will receive an email confirmation from CSI.

## Evaluation Checklist

During the client discovery interview, your performance will be evaluated across four components according to the following outcomes and attributes. Accordingly, you should ensure that you address all components to build success in this portion of the assessment.

Section	Outcomes and Attributes	Section Weighting
1. Introduction	<ul style="list-style-type: none"><li>• Begins the client discovery interview on time</li><li>• Introduces self clearly</li><li>• Explains the purpose of the client discovery interview</li><li>• Explains the process of the client discovery interview</li></ul>	10%
2. Conversation Flow	<ul style="list-style-type: none"><li>• Establishes rapport and an atmosphere of trust</li><li>• Uses a structured delivery process</li><li>• Explains next steps</li></ul>	35%
3. Communication Skills	<ul style="list-style-type: none"><li>• Listens actively</li><li>• Speaks clearly, articulates well</li><li>• Asks effective questions to uncover missing information</li></ul>	25%
4. Relationship Building	<ul style="list-style-type: none"><li>• Demonstrates courtesy</li><li>• Behaves knowledgeably</li><li>• Explains concepts in a manner that is easy to understand:<ul style="list-style-type: none"><li>○ Shares personal experiences to help reinforce ideas and build rapport</li><li>○ Relates concepts to client's emotions, needs and goals rather than just presenting financial facts</li></ul></li></ul>	30%



### **Conducting the Client Discovery Interview**

After candidates schedule the client discovery interview, CSI will provide them with dial-in information via email. Candidates are encouraged to dial into the conference line a few minutes before the start of the scheduled time using a secure telephone line. Candidates are cautioned that accommodations will not be made if a call is “dropped” or there is poor connection quality due to using a mobile or cordless/Bluetooth connection. Note that calls may be recorded for quality control purposes.

The client will be in character immediately on beginning the conference call. This will be the only opportunity to speak with the client prior to completing the wealth plan. Come to the call having read the case materials and with appropriate questions to fill in information so that you can complete the wealth plan. Candidates are expected to treat this interview as they would any client discovery interview and are encouraged not to place the client on hold.

After your call, you will be given access to the **Missing Case Information Synopsis** through your WebCT enrolment environment. This will fill in any gaps in information in the case material. Once you have received the Missing Case Information Synopsis, no further information will be provided.

**Don't Forget!** Simple things make a big difference. Don't forget to:

- Address the client by name.
- Begin by explaining the discovery process that you are going to use.
- Actively listen while the client is speaking.



## Step 3: The Wealth Plan

After the client discovery interview has been completed, the next step in Strategic Wealth 360 is to develop a comprehensive wealth plan for the client. The objective of creating a wealth plan is to

1. analyze client information from the case and collected during the client discovery interview.
2. identify goals and recommend solutions.

The wealth plan **must** include the following three sections and submitted them as such

1. Identification of Goals and Potential Solutions
2. Analysis
3. Recommendations and Rationale

Pay careful attention to the section weightings and requirements outlined on the next pages to fully understand the expectations of the submitted wealth plan.

In addition to the case material, the information gathered during the client discovery interview and the Missing Case Information Synopsis should be used to create your wealth plan. If after reviewing all of the materials you still feel you are missing information, make an educated assumption and defend it in your plan. No further information will be provided.

Prepare and present the soft copy of the wealth plan as if you were providing it to a live client. Spend time formatting the document for easy access and review by a client. You are encouraged to add a one-page Executive Summary; this synopsis of the wealth plan highlights should serve as a doorway to the rest of the plan.

Do not reference your actual company or firm name in the wealth plan. Before submitting the wealth plan, review it from start to finish for errors. Use the *How to Submit your Wealth Plan* document (in your *Student Resources* folder) to guide you in the process.





Your wealth plan must be completed independently. Copying or collaborating is a breach of the **Student Code of Conduct** and could result in disciplinary action.

## Evaluation Checklist

Your wealth plan will be evaluated according to the components outlined below and as such, it is important that the wealth plan contain all components. Candidates are encouraged to follow this Checklist to ensure that all required content is included. The wealth plan should be presented professionally, as if presenting to the client, and CSI recommends a length of 35 – 45 pages.

Section	Components	Section Weighting
1. Identification of Goals and Potential Solutions	<p>In this section of the wealth plan, candidates are expected to identify the most important goals for the client. For <b>each</b> identified goal, candidates must:</p> <ol style="list-style-type: none"><li>1. Accurately explain why it is important</li><li>2. Provide <b>two</b> potential recommendations.</li><li>3. Describe at least <b>two</b> advantages and <b>two</b> disadvantages for each potential recommendation</li></ol>	20%



Section	Components	Section Weighting
2. Analysis	<p>After describing the potential recommendations in the first section of the wealth plan, candidates need to analyze the impact of each to support the final recommendations. Your analysis should include the following areas:</p> <ul style="list-style-type: none"><li>• Cash Flow and Net Worth Statements – <i>at least two years of Statements are required;</i></li><li>• Investment strategies;</li><li>• Pre-retirement planning;</li><li>• Risk management plan, including any insurance needs and family issues;</li><li>• Post-retirement planning;</li><li>• Estate planning;</li><li>• Tax minimization strategies;</li><li>• Special goals as applicable (such as education planning or dependent care).</li></ul>	50%
3. Recommendations and Rationale	<p>In this section, candidates are expected to provide a final recommendation that identifies the best solution for each goal identified in Section 1 and analyzed in Section 2. Explain each recommendation by including a detailed rationale using information from the analysis.</p>	20%



Section	Components	Section Weighting
4. Sequencing and Format	<p>In this section, candidates are scored for a plan with minimal errors, and for the logical sequencing of topics in the plan.</p> <p>Format your wealth plan according to the following guidelines and submit only one file:</p> <p><b>Logical Sequence of Topics</b> Sequence the topics of your wealth plan as per the guidelines in Sections 1, 2, and 3 of this learning guide.</p> <p>You may use the pre-formatted wealth plan template offered by CSI. This template will assist you with sequencing and format.</p> <p><b>Errors</b> This item refers to spelling, grammar and sentence structure. Please review your wealth plan before submitting it.</p>	10%



## Use of Financial Planning Software

You may use financial planning software to complement your work in Section 2 (Analysis) of the wealth plan. Do not over-rely on financial planning software, as it will only help you with one section of the wealth plan. You will be required to provide your own analysis of the results of the financial planning software.

You must sequence the information in your wealth plan according to the CSI wealth plan template whether you use financial planning software or not.

## Wealth Plan Example

For reference, an example case and corresponding wealth plan are available in Web CT, in the *Example of Wealth Plan* folder. The wealth plan example was created by an actual student and serves as a model for how to complete the wealth plan.

## Preparing the Wealth Plan for Submission

### Formatting the File

If you decide not to use the pre-formatted template, please use the following guidelines to format your wealth plan file. (This component of formatting will not be graded.)

- **File type:**
  - Word document
- **Font type and size:**
  - Use either Arial or Times New Roman, 12-point size
- **Spacing:**
  - 1.5 lines
- **Border:**
  - Set top and bottom margins at 2.5 cm, and left and right margins at 3.0 cm
- **Length:**
  - As a guideline, a typical plan should be around 35-45 pages, but consider your client when setting up the length of your plan. This is a document that a client needs to understand and gain value from.
- **Title page:**
  - The name of the case you have been assigned and your student ID number. Please do not include this information elsewhere in the plan.



### Naming the File

The file containing your wealth plan should be named using the following elements in sequence.

- Your student number
- An "\_" (underscore, not a dash) character
- The "case name" component that is the surname of your client (e.g., if your clients' names are Bob and Rita Brown the case name will be Brown)
- Another "\_" (underscore, not a dash) character
- The due date of your wealth plan, following a mmddyy format (e.g., if your wealth plan deadline is February 17, 2015, this date would be expressed as 021715)
- Another "\_" (underscore, not a dash) character
- The type of document you are submitting: wealth plan

#### **Example:**

The wealth plan file submitted on February 17, 2015 by John Smith, student number 999999 for the Brown family case study would have the following filename: [999999\\_Brown\\_021715\\_Wealth Plan.doc](#)

### Submitting the File

Submit your wealth plan via the *Submit Wealth Plan* menu under the *Missing Case Information Synopsis* folder. **Submission instructions are provided for you in the *How to Submit Your Wealth Plan* document (in your *Student Resources* folder) in WebCT.**



### **Scoring the Wealth Plan**

The wealth plan is scored separately and independently by two trained markers, who are practicing wealth managers in the field. Scoring the wealth plan is done with the assistance of a scoring guide, but the markers use their own knowledge and skills to assess the plans as well. The combined marks of the two markers will determine the final result of the wealth plan.

Note that a grade of at least 50% on the wealth plan, and an overall score of 60% on the complete assessment is required to pass. If a failing grade is received, re-enrolment in the program and successful completion of all components will be required to successfully complete the course.

Candidates who are unsuccessful on their wealth plan may request a re-marking of their plan within four weeks of receipt of their score for a fee of \$225 using [the re-mark request form](#). Re-marked plans will be scored by a third independent marker and candidates will receive an updated score only if the mark changes from a fail to a pass.



## Step 4: The Oral Presentation

In the real world, wealth planners present a completed wealth plan to the client. To simulate such an experience in Strategic Wealth 360, candidates will present the wealth plan to a client panel.

The panel will be made up a group of up to three CIWM<sup>®</sup> designation holders acting as the clients from the relevant case. One or two of the panel members will play the role of the clients, with another acting as an confidant to the client or observer to the process. During the presentation, the client may ask questions about the approach and recommendations and the candidate is expected to respond to the concerns/issues raised by the client. All panelists will be making notes throughout the presentation and scoring the presentation. The panel members are well versed in the content of the case study and client situation; candidates should act as if presenting to actual clients.

After the presentation, the panel will provide the candidate with verbal feedback. The feedback will be focused on presentation skills as well as on the rationale behind the recommendations.

### **Presentation Objective**

To present the recommended wealth plan and respond to questions asked by panel members in a client-advisor setting.

### **Presentation Duration**

The presentation has a time allotment of 1 ½ hours.

- You will have 10 to 15 minutes to set up for the presentation if necessary.
- You will have 60 minutes to make your presentation.
- The panel will then take 5 to 10 minutes to deliberate.
- In the final amount of time, the panel members will provide verbal feedback on your presentation.



### Scheduling the Oral Presentation

A few days after registration, you will receive an email from CSI asking you to book your oral presentation and letting you know the last date by when you can. This email will contain a link to the page where you can select one of the oral presentation time slots. Time slots fill quickly and are available on a first come, first serve basis and shown in Eastern Time. Selecting a time slot is easy. Click on the link in the email to be taken to the page where you can select one of the available time slots. Carefully select one of the dates and times (remember rescheduling your oral presentation can only be done because of medical circumstances, bereavement or similar grave situations) and click "Add to Cart." Your session is now booked.

About 20 days after registration, you will receive an email from CSI that confirms your oral presentation time and date.

The oral presentation may be held in person or through the use of technological solutions.

- Candidates outside of the greater Toronto area (GTA) may participate in the oral presentation component by utilizing WebEx technology.
- Candidates using WebEx must confirm access to the technology prior to the scheduled presentation.
- WebEx technology must be used in conjunction with a web-cam or similar camera technology. Note that "smart-phones" should not be used – the presentation should be treated as a professional presentation to a client.

If you are located in the GTA, CSI will automatically assume that you will be doing the oral presentation in person. You **must** notify CSI that you would like to do your oral presentation via WebEx one week after receiving your oral presentation confirmation email by sending an email to [sw360@csi.ca](mailto:sw360@csi.ca).

For candidates outside of the GTA, CSI will assume that you will be doing your oral presentation via WebEx. If you would like to come and do the presentation in person, you **must** notify CSI one week after receiving your oral presentation confirmation email by sending an email to [sw360@csi.ca](mailto:sw360@csi.ca).





## **Presenting via WebEx**

Prior to the oral presentation before the panel, CSI will ask you to do a WebEx test call.

### **What is a WebEx test call?**

A WebEx test call is a dry run of your oral presentation. Please note that you will **not** be asked to present your wealth plan. During the WebEx test call, CSI will test the quality of your WebEx connection and troubleshoot any problems to ensure your oral presentation goes as smoothly as possible from a technical point of view. It is **important** that you use the same computer for the WebEx test call that you will use when giving your oral presentation. Prior to your WebEx test call, click on the link that CSI will send you when we email you your WebEx meeting number to install WebEx on your computer.

### **What will I need for the WebEx test call?**

For your WebEx test call, you will need the following:

- The same computer you will use when giving your oral presentation.
- The same internet connection you will use when giving your oral presentation.
- The same webcam you will use when giving your oral presentation.
- The same speakers or headphones you will use when giving your oral presentation.
- The same microphone you will use when giving your oral presentation.

### **Do I have to do a WebEx test call?**

You do **not** need to do a WebEx test call if you will be coming to our CSI office in Toronto and giving the oral presentation in person.

All candidates that will be unable to be physically present in our Toronto office to deliver their presentation **must** do a WebEx test call.



## Evaluation Checklist

The oral presentation will be evaluated according to the components outlined below and as such, it is important that candidates pay special attention to all components.

Section	Components	Section Weighting
1. Presentation Flow	<p>The presentation has a natural, smooth flow:</p> <ul style="list-style-type: none"><li>• The presentation had a meaningful introduction and/or outline.</li><li>• The analysis and recommendations are accurately aligned with the case.</li><li>• The next steps are clearly stated and action items are requested.</li><li>• The conclusion clearly summarized and demonstrated the achievement of the goal/objective.</li></ul>	30%



Section	Components	Section Weighting
2. Communication Skills	<ul style="list-style-type: none"><li>• Speaks clearly, articulates (e.g., uses stories and analogies to illustrate points effectively, avoids jargon, enunciates)</li><li>• Speaks confidently</li><li>• Listens actively (e.g., paraphrases, asks clarifying questions)</li><li>• Responds effectively to the client's questions, concerns or rebuttals.</li><li>• Effectively explains technical information to the client</li></ul>	35%
3. Presentation Style	<ul style="list-style-type: none"><li>• Demonstrates good use of body language</li><li>• Maintains eye contact</li><li>• Demonstrates enthusiasm and confidence about the plan</li><li>• Uses any supporting materials effectively (e.g., handouts, presentation materials)</li></ul>	30%
4. Appearance	<ul style="list-style-type: none"><li>• Appears professional (e.g., business attire, grooming, etc.)</li></ul>	5%



### **Making the Presentation**

Third-party materials can be used to support your wealth plan presentation, but they should not overshadow the plan itself. The wealth plan is the basis of the presentation. Present your wealth plan as if you are meeting with a real client and note that the panel members will have reviewed the wealth plan in advance of your meeting. CSI recognizes that a true client meeting may take longer than 60 minutes to present; adjust your presentation accordingly to allow for only the allotted time of this simulation. Listen actively when the client asks questions. Dress as though you were going to an actual client meeting.

### **Resources**

Now that you understand the expectations, you are ready to read the case.

Also, please review all the documents in the *Student Resources* folder in WebCT for a detailed understanding of the evaluation criteria, the wealth plan template and the case.

If you have questions, please view [Frequently Asked Questions \(FAQs\)](#) or email CSI at [sw360@csi.ca](mailto:sw360@csi.ca).