

The University of Northern British Columbia  
School of Business

**Commerce 323**  
**Risk, Insurance and Financial Planning.**

Classroom: 10-4588  
Time: Wednesday's, 14:30-17:20 p.m.  
Lecturer: Professor Jin Gao, Ph.D.  
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Office: 10-4506  
Office Hours: Wednesdays, 9:40—11:30, or by appointment.  
Telephone: 250-960-6785



**Course Description:**

This course examines personal financial planning and topics include pension plans, taxation issues, and real asset investment decisions including real estate. Moreover, also studied are the concepts of risk and business risk management, the various kinds of insurance, and life cycle planning.

**Course Purpose:**

Personal financial planning is the process of managing your money for financial well-being and satisfaction. The idea is to get as much satisfaction as possible from each dollar earned over the course of your lifetime. This involves setting financial plans, learning about saving, spending, and investing your money. You will also learn about other important components in planning your finances such as insurance, taxes, borrowing, and wills. Emphasis will be placed upon general principles, concepts and vocabulary in financial planning. The goal is for you to be financially literate, aware and capable of managing this essential area in our lives.

**Course Prerequisites:**

COMM 320 Financial Management II

**Course Design and Activities:**

This course is offered 150 minutes over a 13 week period. As a practical course with plenty of real life relevancy, we will cover many concepts, topics and vocabulary as well as relating real world examples and personal meaning. This course encourages your participation. That is, you have to complete chapter readings before class. Our activities of instruction will include: class lectures, individual assignments, class discussion, group work and discussion, and course readings using real life examples and employing your values and experience.

**Course Resources:**

Required text: Brown, Kathleen H., Chambers, Thomas F., Currie, Elliott J. Personal Finance for Canadians. Latest edition, Prentice-Hall Canada Inc..

## Course Session Outline:

DATE / SESSION	COURSE GOALS	REQUIRED READINGS	GROUPS PRESENTS
January 7	Financial Planning	Ch. 1	
January 14	Economic Risks and Financial Security	Ch. 3	
January 21	General Insurance Life Insurance	Ch. 4 Ch. 5	
January 28	Retirement Income Interest	Ch. 6 Ch. 7	
February 4	Wills: Planning for the Distribution of Assets	Ch. 11	
February 11	Introduction to Personal Income Tax	Ch. 2	
February 16--February 27	<i>Winter Break, No Class</i>		
March 4	Midterm Review and other course material		
March 11	<b>Midterm Exam on Chapters 1, 3, 4, 5, 6, 7 and 11</b>		
March 18	Saving and Investing Group Presentations Begin	Ch. 8	1 & 2
March 25	Debt Securities <i>Stocks and Mutual Funds</i>	Ch. 9 Ch. 10	3 & 4
April 1	Consumer Credit and Loans	Ch. 12	5 & 6
April 8	Home Mortgages Credit, Debt, and Bankruptcy	Ch. 13 Ch. 14	7 & 8
April 15	Course Review, Special Topics		
	<i>Final Exam Date TBA</i>		

### **Student Evaluation:**

Class participation	10 % (see policies)
Group Presentation	30 %
Midterm Exam	30 %
Final Exam	<u>30 %</u>
Total	100 %

There will be regular discussion and in-class group work throughout the course. Reading the assigned chapters is required. Class participation marks will reflect your preparation and likely your contribution to the class discussion and exercises.

There will be a group presentation project worth 30%. There are three choices for this project which is a presentation of: 1) a case life problem, 2) a technical presentation that shows your ability to use financial resources and 3) career planning, the first five years. A written 3 page maximum summary is to be handed in before your presentation class starts. Further details will be explained in the next page.

## **Group Presentation (30%)**

You will be doing a 20-minute presentation and 5 minutes of questions and answers. On the day of presentation, you will also hand in a written summary of your presentation, maximum 3 pages. Your presentation and written summary combined should cover all the areas.

### ***1. For the life cases, each group shall have 4 members, and the project will be evaluated as follows:***

- Background / Personal Situation
- Describe household situation, social and economic conditions, environment
- Problem Identification: select the main area of concern that requires action.
- Identify related problems and issues
- Alternative courses of action: list all possible courses of action that could reduce or eliminate the problem.
- Evaluation of alternatives: based on household needs, goals, values and resources, assess the positive and negative aspects of each alternative.
- Suggested course of action plan: select the most desirable alternative, list potential concerns / problems
- Organization: spelling, grammar, punctuation
- Presentation Effectiveness: organization, creativity, audience reaction, voice, grammar
- Writing Style: clarity, transition, organization, sentence structure.

### ***For the technical cases, each group shall have 4 members, "Using the Internet to Create a Personal Financial Plan"; the project will be evaluated as follows:***

- Applying what you have learned from the internet to develop a personal financial plan.
- Research techniques / evidence of effort in investigating Web Sites
- Completion and comprehensiveness of your Personal Financial Planning sheets provided.
- Evaluation of alternatives: based on household needs, goals, values and resources, assess the positive and negative aspects of each alternative.
- Well-reasoned, analyzed, and informed answers to questions.
- Reference List or bibliography including exact addresses of Web Sites.
- Presentation Effectiveness: organization, creativity, audience reaction, voice, grammar
- Writing Style: clarity, transition, organization, sentence structure.

### ***Special Presentation on Career Planning, each group shall have 4 members***

Present a five to seven year plan for your career, beginning from the time that you graduate. Topics should include: choosing your career, how to research and to get your first job, plans in succeeding the first few years, career progression, and career moves plus any other relevant issues (relocation, education, retraining)

Also, groups can choose to do a five to seven year plan for a career in financial planning.

- Comprehensiveness of your plan and related issues
- Demonstrates research / evidence of effort in investigating Web Sites

- Well-reasoned, analyzed, and informed answers to questions.
- Reference List or bibliography including exact addresses of Web Sites.
- Presentation Effectiveness: organization, creativity, audience reaction, voice, grammar
- Writing Style: clarity, transition, organization, sentence structure.

There is a no free-riding policy in group work. If one or more members of a group view that a member is free riding (to be not contributing materially to the group project), then they can let go of the member with approval from the instructor. The individual, who is no longer with the group, can complete and submit the same project on his or her own.

### **General Guidelines**

- Use a level of detail that is appropriate to your topic. Too much detail can confuse the paper.
- Demonstrate understanding, integration, synthesis and application of course topics and material.
- Why is this relevant to you?
- If you do quote someone else or refer to someone else's material, cite the reference.  
Failure to cite or improper referencing will result in a drop of 1 full letter grade.  
Plagiarism, as defined in UNBC's Regulations and Policies, will automatically result in a zero for any written paper in this course.
- Stay within page limits. You may go outside this limit within reason.
- Your research findings should be easy to follow and supported where necessary.
- Use business English in your paper.
- Opinions should be supported with reasoning and facts.

### **Dear Student, these are My Course Expectations and Requirements:**

1. It is incumbent that as my student, that all listed prerequisites are completed. If you have not completed prerequisites, or do not have instructor permission, you will have to be removed administratively from the course.
2. You are required to observe all UNBC Regulations and Policies as outlined in the 2014-2015 Course Calendar. Students are cautioned that neither plagiarism nor cheating is acceptable practice.
3. Reasons other than bereavement, duly authenticated illness or extraordinary circumstances are normally not admissible justification for missing or late scheduled assignments, exams, etc. Documentation will be mandatory.
4. You are expected to attend all lectures as new material and changes to the syllabus will be presented each week. You are responsible for all material presented in lectures as per the course outline. You are expected to complete preparations and reading for class prior to lectures.

5. You are expected to attend classes on a regular basis. *Students who miss 50% or more of classes, without documented reason, will not be permitted to write their Final exam for this course.*
6. You are permitted to use the following types of calculators for exams: basic, scientific or financial calculators. *Personal translation and advanced graphing / mini computer devices are not permitted.*
7. You are strongly encouraged to seek help should this course material become for any reason overwhelming. My office hours and accessibility are as listed above.
8. Class participation will be assessed during the course of the semester. Good class participation will be viewed as activities that make a positive contribution to the growth and development of the class. Participation is really hard without attending class.
9. Assignments are due at the beginning of the class on the assignment due date unless specified otherwise. Assignments turned in on the date due, but after the beginning of class, will be assessed a 10% late penalty. Anything turned in after the due date will not be accepted.
10. Should you miss an exam, you must contact the instructor as soon as possible (**within 48 hours**) either by e-mail or via the Business Secretary (960-5705). Unless the reason for a missed exam is an enduring one, then a makeup exam will be scheduled for no later than one week after the date of the originally scheduled exam.
  - Make-up exams set by the instructor will not be rescheduled. Failure to attend a make-up exam will result in you writing a Final exam that is cumulative.
  - Late policy is as follows: Exams will begin at the normal start time of the lecture or as scheduled by the Registrar. Students arriving late may start the test but will not be allowed extra time.
11. Assignments cannot be accepted by e-mail.
12. Please use ink and avoid the uses of white out for assignments and exams.
13. Please note that I am not allowed to give out final marks or to display lists of grades.