



LIBF Diploma in Personal Finance U6

Financial Studies a dynamic subject which appreciates the ever-changing political, economic, social and technological factors surrounding it. We aim to bring theory to life and use contemporary, international issues and case studies to translate theory to context.

The subject develops the ability of students to manage their personal finances, by being responsible consumers and savers. In addition, we intend to develop awareness of the Financial services industry more broadly, challenging the ethicality of decisions and understanding their impact upon a variety of stakeholders.

“Finance is not merely about making money. It’s about achieving our deep goals and protecting the fruits of our labour. It’s about stewardship and, therefore, about achieving the good society.” – Robert J. Shiller

Students will learn:

Unit 3-Sustainability of an Individual’s Finances

- The external environment impacting financial services
- Debt management
- Government debt
- Cultural attitudes to financial planning
- Global events and their impact on financial services
- 2008 recession

Unit 4-Sustainability of the Financial Services System

- The Great Depression
- Modern financial service practices
- The strategic decisions made by financial service providers
- The external environment
- Marketing activities for Financial service providers
- Customer service

Knowledge, understanding & Skills

Knowledge - sound understanding of personal finance and economic key terms

Application - sound ability to apply knowledge to examination case study

Analysis - sustained ability to develop chains of reasoning to develop a point of view

Evaluation - utilising evaluation skills to consider the appropriateness of a financial solution, having considered a wide range of alternatives

Debate and communication skills - confident debate and communication skills using examples from wider reading

Examination technique – confident with exam structure and timings

The London Institute of Banking & Finance

How can you enhance your learning at home?

LIBF Portal – all students receive free access at the start of the course

Course textbook – all students are issued with one Financial Times – free mobile app subscription (see student shared drive for instructions)

Economist – free mobile app subscription (See student shared drive for instructions)

School library Business/ Economics novel section

Bank of England website

Our money matters textbook

What does excellence look like?

Students are fully confident in their personal finance decisions and can articulate personal finance options to students lower down the school

Students have fully grasped the extent to which individuals, firms and governments shape the financial sector.

Students appreciate the interconnectedness of the international economy

Students are independent thinkers and can scrutinise data

Students have an understanding of appropriate roles which are appreciated by the study of finance

Students complete the course with a confident understanding of their personal finance decisions. They are aware of the need for budgeting, debt management and options for mortgages, credit cards and other loan options. They can articulate the importance of financial education and can share this information with peers.

In addition, students have a wider appreciation for the Financial Services industry. They are aware of its role in the economy, how its decisions impact a variety of stakeholders and have made connections with industry experts regarding apprenticeship opportunities.

External examination requirements:

Unit 3, Paper 1- 1 hour, multiple choice checking knowledge of key facts

Unit 3 Paper 2- 2 hours case study assessing student's ability to apply their knowledge in a real life context and offer advice on financial solutions

Unit 2, Paper 1- 1 hour multiple choice checking knowledge of key facts

Unit 2 Paper 2- 2 hours case study assessing student's ability to apply their knowledge in a real life context and offer advice on financial solutions

International Opportunities

Visits:

- City of London visit- visiting a variety of institutions to apply theory to real world contexts
- Study of global sustainability
- Impact of 2008 financial crisis
- Impact of cultural attitudes on the industry



Wider Reading

- The Law of Divine Compensation: On Work, Money, and Miracles
- The Science of Getting Rich
- Secrets of the Millionaire Mind: Mastering the Inner Game of Wealth
- Think and Grow Rich: Your Key to Financial Wealth and Power
- The Automatic Millionaire: A Powerful One-Step Plan to Live and Finish Rich
- The Intelligent Investor: A Book of Practical Counsel
- Jim Cramer's Get Rich Carefully
- One Up On Wall Street: How To Use What You Already Know To Make Money In The Market
- The Millionaire Fastlane: Crack the Code to Wealth and Live Rich for a Lifetime
- Spirit Driven Success: Learn Time Tested Biblical Secrets to Create Wealth While Serving Others!

Extra Challenge:

LIBF student investor challenge
LIBF financial journalist competition
Bank of England Blog competition

MOOC's:

<https://coursera.org/share/8cc2da90d21362f071f479b206fcbc64>

https://www.coursera.org/learn/finance-debt?utm_source=link&utm_medium=page_share&utm_content=xdp&utm_campaign=banner_button

<https://www.edx.org/course/finance-essentials>