

# BUSM 7106 ETHICS AND PROFESSIONALISM IN FINANCIAL SERVICES

**Credit Points** 10

**Legacy Code** 201037

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**Description** This subject will address the ways in which ethics play a pivotal role in professional behaviour. The process of professionalism is an integral part of management and is responsible for effective decision making. This subject considers the challenges in the financial services environment that require strong ethical values and professional judgement. Ethical decision making is a fundamental requirement of good business practice. This subject will consider the importance of ethics, the FASEA Code of Ethics, how to apply different ethical frameworks for decision making and the meaning of being a professional in financial services. This subject is available as a standalone bridging subject which is accredited by the Financial Adviser Standards and Ethics Authority (FASEA) having met the FASEA curriculum and standards requirements.

**School** Business

**Discipline** Business And Management

**Student Contribution Band** HECS Band 4 10cp

Check your fees via the Fees ([https://www.westernsydney.edu.au/currentstudents/current\\_students/fees/](https://www.westernsydney.edu.au/currentstudents/current_students/fees/)) page.

**Level** Postgraduate Coursework Level 7 subject

## Restrictions

Students must be enrolled in a postgraduate program or students who have practical experience working in the financial planning industry and are currently registered on the national Financial Adviser Register (FAR) may take this subject as a non-award stand-alone subject in order to meet new education requirements as outlined by the Financial Adviser Standards and Ethics Authority (FASEA).

## Assumed Knowledge

Students are expected to have practical experience working in the financial planning industry and be on the Financial Adviser Register.

## Learning Outcomes

On successful completion of this subject, students should be able to:

1. Demonstrate an understanding of ethics, ethical behaviour and the importance of a code of ethics;
2. Critically review a variety of ethical frameworks and the ways in which they are used to apply professional standards;
3. Evaluate the fundamental principles of professional conduct and their role in a code of professional ethics;
4. Apply ethical frameworks to solve dilemmas that are encountered by advisers;
5. Demonstrate an understanding of professionalism and best practice;
6. Identify the importance of a financial adviser's duty to act in the best interest of the client;

7. Discuss the need for due diligence and the maintenance and storage of appropriate client records.

## Subject Content

- Ethical frameworks
- Ethical decision making
- Judgment and Ethical behaviour
- trust, professional practice and The meaning of professional misconduct
- best practices including Due diligence, reflection avoiding Conflicts of interest
- codes of professional ethics - e.g. FASEA Code of ethics and its application
- professional independence and client centred ?gbest interest?h
- ethics in A corporate environment

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

| Type       | Length      | Percent | Threshold | Individual/<br>Group Task |
|------------|-------------|---------|-----------|---------------------------|
| Case Study | 2,000 words | 30      | N         | Individual                |
| Quiz       | 8 Quizzes   | 10      | N         | Individual                |
| Final Exam | 2 hours     | 60      | Y         | Individual                |

## Prescribed Texts

- Dellaportas S,Thomsen.S and Conyon.M, Principles of Ethics and Corporate Governance, McGraw Hill, Latest Edition