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Suggested Article Topics

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Tax Planning

- **More than one house property: Minimizing tax liability**
  If an individual owns more than one house property the financial planner must carefully analyze the impact of taxes on them. He should help the client in selecting the house which fetches highest rent income as residential income so that taxable income from other house properties can be minimized.

- **An easy way to get started: Debt Mutual Funds**
  Debt-oriented mutual funds provide investors a convenient way of investing in debt markets. However, there are certain tax implications on the same like dividends distribution tax, surcharge and cess which could erode one's return on investment. A financial planner should consider the risks of debt mutual funds carefully.

- **It 'costs' higher to be a high net worth individual**
  High Net worth Individuals (HNWIs) pose significant challenges to tax administrations due to the complexity of their affairs, their revenue contribution, the opportunity for aggressive tax planning and the impact of their compliance behavior on the integrity of the tax system. Thus a financial planner while preparing a financial plan for these individuals should take into account all these factors.

- **Tax Planning for a salaried individual/ self employed/businessman**
  The financial planner before designing the tax plan for a salaried individual should consider maximum benefits of Section 80 C along with home loans, medical insurance, donations and HRA to minimize tax liability. Financial planning for businessman can include deferring income, increasing expenses, maximizing contributions to retirement plans, writing off bad-debts/inventory to minimize tax burden.

- **Capital gains tax: Looking at a broader perspective**
  With proposed implementation of Direct Tax Code (DTC), all capital gain income has to be aggregated with other income and taxed as per slab rates applicable to the taxpayer. This will result in higher taxes for investors in case of sale of land. Moreover no distinction between long-term and short-term assets for calculating tax could impact the investors negatively. However, simplification of capital gains tax and changing the base period to April 2000 could give some relief to the individuals. Thus a financial planner has the crucial role in explaining its clients regarding the impact of DTC in their portfolio. A financial planner also has to take into account the type of asset on which the client is enjoying capital gains and its tax treatment.

- **The complications of filing of returns: Is there an easy way out?**
  The most difficult part for the clients is the filing of returns. Although the process has been made much easier as earlier by introduction of e-filing, the very thought of filing returns creates a panic in the mind of the client. Here comes the main role of the financial planner wherein he can help the client in filing the returns in an efficient manner.

- **The A-Z syndrome of NRI taxation**
  All you wanted to know about the taxable and non-taxable income of NRI, the special provisions enjoyed by them can be covered under this topic.

- **Taxation related to House Property**
  A financial planner must advise the client on various aspects of tax related to house property. These include paying municipal taxes on time to avail the benefit of deduction. Additionally tax benefits on the same should also be explained to the client in an effective manner.

- **Tax Saving Instruments: Is there a pre-defined limit to the savings?**
  Tax saving instruments enables one to save huge tax liability by investing money in various instruments. More importantly, some tax saving instruments provides decent returns on investments. Thus a financial planner should offer the best available combination of tax saving instruments in order to win the trust of the client.

Investment Planning

- **Currency Futures: Integrating the same with offshore Investing**
  Currency futures are used for various reasons such as trading, hedging and arbitrage. Currency futures are effectively used by FIIs and NRIs to hedge their investments in India. While borrowers find currency futures an effective way to hedge their foreign currency loans and resident Indians find it an effective tool to hedge their investments offshore.

- **"Structured Products: Concerns and Opportunities"**
  Structured products are created by combining shares, bonds, indices or commodities with derivatives which make them highly complex products. These products are effective diversification tools due to its weak correlation with structured and traditional products. Although structured products can enhance returns the credit risk and lack of liquidity associated with it makes it highly risky product. The major concern with structured products is that they are highly risky and adverse movements can deplete the capital investments.

- **Assured Return instruments: A must in all portfolios**
  In a highly uncertain economic condition, the returns from equity and debt markets could be highly volatile. This is where assured return instruments acts as a hedge providing a cushion to a client's portfolio. The financial planner should understand the client requirements and should suggest this kind of product to highly risk averse investors.

- **Investing in commodities-directly and through derivatives**
Investing in commodities through derivatives can enhance the returns multi fold times as the investor just need to pay the initial margin in the futures contract instead of making heavy investment in buying and storing commodities. People are not even aware about the trading dynamics in commodities markets. However, trading in derivatives is highly risky because an unfavorable move in prices could result in huge losses. Thus these factors should be considered by the financial planner before advising the clients regarding investments in derivatives.

- **Exchange Traded Funds: Safe bet for small players**
ETF could provide good investment opportunity particularly for the small and uneducated investors who have less money and do not have much knowledge about the stock markets. This could provide them with returns which could be higher than fixed income instruments with moderate risk. ETF on Indian indices can provide good opportunity to foreign investors to participate in participate in high growing emerging markets like India.

- **Exchange Traded Funds – Are you ready for it?**
Before advising the clients for investing in ETF a financial planner should look at his investment targets and the amount of risk he is ready to take. One should properly analyze the benefits (low costs, diversification and tax) and understand the risk associated with it.

- **Investing in Hedge Funds**
Hedge funds deploy different strategies to earn return and minimize risk. An investor should be aware and understand these strategies. The return should be evaluated after considering all the charges which are charged by the hedge fund.

- **Pros and cons of using tax-efficient mutual funds/ investment instruments**
Tax efficient funds are structured so as to produce as little taxable income as possible to their shareholders. However, a financial planner should note that individuals who want maximum returns without any tax-considerations are not meant to be categorized here.

- **Private equity investments- issues and opportunities for investors**
Although Private equity provides strong long term returns it is a form of equity and therefore not immune from downfalls in the listed markets. However, diversification within listed private equity provides some protection against industry cycles.

- **Building and managing portfolio with Mutual Funds**
Investing in mutual funds offers diversification to the portfolio. Financial planners should identify appropriate type of mutual fund for the investors like growth fund, value fund and balanced fund. Financial planners should properly analyze the risk and return of various mutual funds using tools like Jensen's alpha and the Sharpe index before suggesting it to the clients.

- **Derivative strategies: Hedging or Speculating?**
Using derivative strategies like (call, put, straddle etc) one can enhance his returns multi fold times as against investing in stocks. However, due to its speculative nature, trading in derivatives is highly risky particularly for the small investors.

- **Socially responsible investing: Mixing profits with social well-being**
  Socially responsible investing would include ethical investing for the social good along with keeping view of maximizing returns. One with a view of SRI can implement strategies like Negative screening and divesting.

- **Crossing all barriers - International investing**
  International investing can provide numerous benefits like good returns, diversification of assets. However, before investing internationally one should properly analyze the economic and market conditions in the country one wants to invest. All the risks like liquidity, exchange risk should be carefully examined by the financial planner.

- **Investing in real estate: Benefits and Risks associated with it**
  Investment in real estate needs huge capital and risk taking ability. The real estate market in India has always enjoyed the attention of investors due to the huge profits and high returns associated with it. At the same time it remains highly risky investment avenue given the volatility in economic growth and asset price. Investing in real estate in India requires compliance with various laws which includes federal laws of India and there are many other state laws that govern real estate transactions and investment. Thus it is important for a financial planner to advise its clients in the most efficient manner in selecting the most appropriate location which will benefit the clients in the long run.

- **Alternative Investment products: The next big thing**
  Art, wine and gold has gained substantial importance in last few years as preferred alternative investment options. One should look at the risks and returns associated with such assets and seek the help of financial planners and professionals in doing so. Planners should see the correlation risk and returns of such assets with other investment options.

Insurance Planning

- **Approaches to Insurance need valuation. Income Replacement versus Expense approach valuation**
  Expense approach method is most popular and robust method but it requires accurate and detailed information about one’s future expenses. Income Replacement method is simple to use but may overstate the insurance needs as it focus on income. However, whichever method we use, the accuracy depends on the input variables which should be carefully examined by the financial planners.

- **Micro Insurance: An insurance inclusion**
  Micro insurance offers small and poor families a safety net and creates opportunities for economic development thereby reducing poverty. At the same time it is commercial and profitable business particularly in countries like India where large number of masses would fall in this category. This creates a win-win situation for both the companies offering micro insurance and small poor people who otherwise cannot get insured. However, there is a need to spread awareness among people regarding the peculiarities of the insurance.

- **Long-term care insurance**
  Long term care insurance can be expensive and complex, but may be a necessity for older people as the long-term coverage of medical insurance is often inadequate. Financial planners should identify whether client's really need such policy based on their current asset and income status.

- **Mediclaim policies and health insurance**
  In today's world life is highly unpredictable and people fall sick suddenly and then discover that they suffer from a critical illness. Considering these things, financial planners should encourage clients to buy these policies to avoid huge cash outflows in future. Financial planners should do proper research to find out appropriate policy as per client requirement like critical illness policy, family floater etc.

- **New trends in investment oriented life insurance**
  With profits is a highly risky investment oriented life insurance particularly in turbulent financial markets. High costs associated with ULIP makes them relatively less preferable option as investment oriented life insurance plan. Financial planner should carefully evaluate the terms and conditions of ULIP's as they do not guarantee a fixed sum assured.

- **Selection of the most appropriate policy: Picking up the right card**
  With a wide variety of policies available in the market, it becomes a really cumbersome task for an individual to select the one which is most appropriate for him. Thus a detailed goal based and cost-benefit analysis of the policies must be made before advising the client about the type of policy to be selected.

- **Planning for unforeseen contingencies through disability insurance.**
  Disability insurance is a type of insurance which insures a beneficiary against loss of income resulting from disability either temporary or permanent. The crux of the policy is that the financial planner should consider all the aspects which include policy tenure, coverage limit and thereafter advise the client on the same.

- **Effect of Insurance planning on taxes**
  Financial planners can play a significant role in helping the clients to choose the right insurance plans which save the taxes along with meeting the client's basic need of insurance cover. Financial planners should understand the tax implications of different policies and the return such policies would provide in future.

- **Insurance Planning and taxes: Is combining the two a wise option?**
  There are many types of insurance policies available in the market which provides tax benefits. However, before advising a client on such policies a financial planner should explain the clients the benefits and disadvantages of taking such policies as an individual might save tax with it currently but can lose opportunity to earn good returns in future.

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Portfolio Management

- **High concentration of company stock: Best way out is to diversify risk**
  Investment planning when the client owns a high concentration of company stock should primarily focus on diversification by including all asset classes. Along with that one should adopt proper hedging strategies by using derivative products. Over a period of time one should try to reduce the concentration of such stocks in the portfolio.

- **Collectibles: Investing and portfolio issues**
  Art, wine and antiques have gained substantial importance in last few years as it adds to the status and also generate higher returns. However, there are also various risks associated with such assets which includes decline in the demand of these investments, no resale value and so on. Thus a financial planner should see the correlation risk and returns of such assets with other investment options before advising the clients to invest in such assets.

- **Active versus passive investment management**
  Active management refers to a portfolio management strategy where the manager makes specific investments with the goal of outperforming an investment benchmark index. The effectiveness of an actively managed investment portfolio obviously depends on the skill of the manager and research staff. Active investment management is appropriate when one is ready to take higher risk to get higher returns. Passive management is suitable for investor who is willing to take moderate risk and is satisfied with lower returns. Thus a financial planner has to take into account the type of investor he is dealing with and then advise him on an appropriate investment strategy.

- **Asset allocation strategies**
  Establishing an appropriate asset mix is a dynamic process and it plays a key role in determining one's portfolio's overall risk and return. As such, one's portfolio's asset mix should reflect the goals at any point in time. There are a few different strategies of establishing asset allocations which should be considered by a financial planner.

- **Pros and cons of using index funds in portfolio**
  An index fund is a type of mutual fund that has a portfolio which tracks and mirrors the components and performance of a market index. Index funds offers certain key benefits like low costs, diversification, simplicity, and passive style management. However, major disadvantages are possibility of tracking error in index. It may not be a good option for high risk taking investor but would be suitable option for a moderate investor.

- **Value versus Growth: Choosing the right mix**
  Often there is confusion among the clients regarding the choice between value and growth. Value of the portfolio indicates the returns generated by adopting a proper investment strategy whereas growth in a portfolio provides a safe investment strategy. Thus the job of a financial planner is to help the clients in selecting the most appropriate mix for them as per their requirements.

- **Managing client expectations**
  A financial planner has to strive hard to manage the expectations of the clients. A client's expectations ranges from security of his funds to assured returns on his funds. Thus a financial planner has to be on his tips in order to provide valuable service to his clients.

Financial Planning Practice Issues

- **Assessment of Clients Risk Tolerance: Most critical exercise**
  Critical evaluation of client's risk tolerance is significantly important for the success of developing and implementing a good financial plan. An investor's ability to handle risks may be related to certain characteristics, such as age, liquidity needs, portfolio size, and income. All these factors should be considered to determine the risk tolerance. Financial planners also use questionnaires to understand the investors risk tolerance.

- **Loyalty Drivers in Financial Services**
  Customer retention costs a lot in the financial services sector, and that calls for deeper relationships to help keep customers loyal over time. Some of the methods used to build loyalty are increased customer satisfaction, with the core product, reduction in churn, promotion of new or non-performing product lines and understanding change in consumer behavior.

- **Using technology and software for service delivery**
  Financial services institutions are under great pressure to ensure that they have appropriate infrastructures to serve the clients promptly and accurately. The use of appropriate technology and software can address this issue. Today, with development of technology, financial advisors can get access to software products which help them store and maintain client details and thereby help them to serve them in better manner.

- **Practicing financial planning with a mix of ethical practices and professional conduct**
  While serving the clients the financial planners must take into consideration the ethical conduct and practices. The information and the advice provided by the financial planners should be within the ethical framework without violating the professional conduct.

- **Do you enjoy the trust of your clients?**
  Gaining trust and confidence of the clients is the most important part of your financial planning. The more you enjoy the trust of your clients the better you will be able to serve them.

- **Referral Management: Getting and managing referrals**
  Some of the important strategies used by a financial planner to get referrals are managing long term relationship with clients, provide exemplary service to the client, working as a team with other financial planners and maintaining a network of professionals. The most important thing is to remain patient because it takes time to get referrals as you have to prove yourself.

- **Providing support mechanism to the financial advisors**
  Appropriate support mechanism would help the financial advisors to provide quick and accurate services to the clients. With development of technology and communication services, advisors can take help of various software products and services to speed up the process of providing services. There should be a provision to understand the client's objectives, provide an analysis of existing portfolios suggests strategies, and monitor investment decisions made and so on.

- **Complaints management & meeting client's expectations**
  Customer expectations continuously increases as business relationships become closer. Regularly updating knowledge and updating the clients on the same offers the opportunity to leverage the value of higher customer expectations without significant increases in workload. Planners should ensure that they have effective system in place to address the client's complain and respond promptly.

- **Compliance issues in practice**
  Financial planners spend substantial amount of their time in compliance issues and paper work. Proper steps should be taken to minimize the paper work and expedite the process of compliance thereby giving more time to professionals for productive activities.

- **Back office management**
  Back office management has become a critical aspect in providing quick and timely services to the clients. Today, with development of technology, financial advisors can get access to software products which help them store and maintain client lists. Software's can be used for various aspects like maintaining a list containing the client's objectives, providing analysis of existing portfolios, suggest strategies and monitor investment decisions made.

- **Transformation from single planner organization to multi-planner organization**
  As the goodwill and reputation of the financial planner increases, the number of clients under the financial planner keeps on increasing. The main task of the financial planner is to set up an organization in order to handle the increased number of clients. In addition, maintaining the database for the existing clients is also an important job. The client's information should be handled safely and should not be leaked out or passed on to any other client. Thus a financial planner has to take care of all such things when the number of clients increases.

- **Pathway for up gradation of insurance advisors to Financial Planners**
  Transformation from an insurance advisor to a financial planner is not an easy job. A financial planner has to be well versed with the upcoming trends in different areas of financial planning whereas an insurance advisor only specializes in insurance area. Thus the financial planner should take into consideration all aspects before he shifts into the complete paradigm of financial planning.

- **Challenges in building a Financial Planning practice**
  The field of financial planning practice looks lucrative. However, there are a number of roadblocks faced by the financial planner which can be termed as challenges faced by them. The first and foremost challenge faced is the setup of business. Apart from this some of the challenges can be in the form of lack of knowledge among people about financial planning, lack of trust among people and so on. A financial planner's job is to face these challenges and find a better approach to tackle with such issues. He should be prepared to answer the questions posed by the clients, handle their complaints and convince them to prepare a financial plan.

- **Behavioral aspects, counseling/questioning techniques for clients**
  Counseling helps financial planners to gain an insight into the client's feelings and behavior and help the client understand their requirement. This process is extremely important as it helps to set appropriate goals for the clients. Open ended and closed ended question are used to encourage clients to discuss their problems or needs. A financial planner should be well aware about the questions to be asked and at the same time be prepared to answer the probable questions which can be asked by the clients.

- **Business model development for aspiring financial planners**
  Financial planning should be viewed as a profession where unbiased and independent advice is provided to clients covering all personal financial matters and services. The ultimate goal of financial planners should be to ensure that clients achieving their dreams & goals, being prepared and overcoming challenges faced during life changing events and attaining financial discipline in life. A financial planner should be ready to take on the role of a coach and a guide to its clients.

- **Retiring from Financial Planning practice & business continuity planning: What next?**
  When a financial planner decides to retire from the business there are a number of problems facing him which includes safety of his clients, takeover of his clients by some other financial planner and so on. A financial planner has to play a vital role in shifting his clients to the organization. He can take up the role of a mentor in doing so. On a personal level, a financial planner can never retire from financial planning practice. Even if he retires from the professional environment, planning is in his blood. He can still manage to advise his clients or may be some family members. Infact he can have different options open to him which includes providing training to the aspiring financial planners who can benefit from their experience.

- **Revenue streams for Financial Planners: Choosing the right stream**
  Clients who specifically desire unbiased advice usually prefer fee-based planners. It is a general perception among clients that financial planners who work on commission may recommend those products and services which will benefit more to the financial planner. Thus a financial planner should be able to select a proper mix of revenue stream for himself which can be fee based income, commission based income or a combination of both.

Industry and Macro-Environment Issues

- **Transformation of financial product salesman to professional adviser: Role reversal**
  When a product salesman becomes professional qualified to become a professional adviser it is very important for him to understand the dynamics behind the two different roles and accordingly adapt himself to the new challenging role. It is very important for the financial advisor to understand what is required of him in the particular role and accordingly has to provide his clients the required service.

- **Catering to the booming Indian Middle Class**
  The recent upsurge in the middle class segment in India has created more people with wealth management needs and requirements of financial assistance than ever before. Middle class people do not have in depth knowledge and skills to make investment decision and thus a financial planner should act as a coach and a guide to them in areas of insurance, tax and investment planning.

- **Expanding the investors' base in Equities and Mutual Funds**
  A financial planner's job lies in providing maximum possible returns to its clients with a minimum level of risk in the client's portfolio. After assessing the needs and the risk appetite of the client, he has to plan the portfolio of the client in an efficient manner.

- **Embracing the Financial Planning process at institutional level among insurance, mutual fund, distribution, equity brokerage and banking companies**
  With an increasing awareness about financial planning, it is noticed that more and more people are adopting it as a professional career. It has been noticed that insurance companies, mutual funds agents and banking companies have forayed in the financial planning process after understanding the need and importance of it in the current scenario. Apart from having the basic knowledge about the industry, they have to be well versed with the responsibilities which they have to face once they enter the field. So it is very important for them to understand the industry trends before they enter this field.

- **Financial planning at retail level**
  With a growing awareness about financial planning, financial planning at retail level makes sense. Although it requires an extensive approach, in the long run it will prove to be an emerging trend. Thus a financial planner must be updated and well versed with all the latest developments in the field of financial planning.

- **Protecting the interest of clients: Stop indiscriminate use of the title!**
  The title 'financial planner' is largely used as an unregulated term in many countries. Lack of regulation has allowed financial services personnel in these countries to use the title indiscriminately. Often, such a title is used to project a professional image to clients and thus the clients may be deceived to receive financial planning services that are unprofessional, from unethical providers. Necessary steps must be taken in order to protect their interest.

- **Creating awareness about Financial Literacy: Do you understand the basics?**
  Financial literacy refers to the ability to make sound judgments and take effective decisions regarding the use of the money. Financial literacy also plays a significant role in efficient allocation of household savings and the ability of individuals to meet their financial goals.

- **KPO (Knowledge Process Outsourcing) Opportunities for Financial Planners in India**
  Over the past few years, the outsourcing industry has been providing lucrative opportunities to people. In developed countries like US and UK, financial planning has become a well renowned professional and most of the population there looks to financial planners in order to get their financing right. With demand for CFP professionals remaining high more and more companies will look to outsource its businesses providing significant job opportunities for CFP professionals in KPO.

- **Investor Education and Promotion in India**
  Being aware about investing helps the investors to fully appreciate opportunities and associated risks, take informed decisions, understand the intricacies of financial markets and participate actively in the economic growth of the country by converting savings into investments. Regulators need to take productive steps to further educate and promote the investors.

- **Channeling savings of Indian households for economic prosperity**
  India has an impressive saving rate, but only one-half of household saving is channeled through banks and other financial institutions. Indian financial and banking system needs to be more prudent to further channelize the savings in right direction which could lead to overall development of the economy.

- **Financial Planning for rural community**
  Rural community comprises of uneducated people based in rural areas. These people are not well versed with 'financial planning'. The untapped rural community provides an excellent opportunity to the financial planners to increase the scope of their business. However, explaining them the basics of financial planning becomes a cumbersome but the most important task for the financial planners.

Retirement Planning

- **Solve the retirement puzzle**
  A financial planner has to take into considerations how his client would like to live post retirement, the inflated cost of living along with the inflated source of income to meet the needs while advising its clients for retirement.

- **Early retirement: Are benefits being overshadowed by risks?**
  Although early retirement is the dream of people, it comes with a bag full of risks at the same time. Having a debt free retirement with an adequate cash flow is a prerequisite for early retirement. Therefore a financial planner while advising for retirement should consider the issue of longevity and morbidity.

- **Escalating health care costs: Are they eroding the retirement corpus**
  Increasing costs on health care poses a serious problem for retired people. How to manage these costs is a major issue for the financial planners. Thus the financial planners must try to incorporate the inflation adjusted costs along with the inflation adjusted income while deciding the retirement corpus.'

Estate Planning

- **Planning for incapacity: Living wills, power of attorney**
  Estate includes cash, property, income from property, shares, jewellery, insurance policies, provident fund, recurring and fixed deposits, among other assets. One should take the help of professionals to understand the implications of estate planning for various assets and how they should be transferred to legal heirs.

- **Advanced estate planning: Greater peace of mind**
  Advanced estate planning is gaining significant importance in recent times particularly setting up of trusts to manage the estate. If an individual have huge assets and investments then he can go for such options which includes setting up irrevocable life insurance trusts, charitable trusts etc.

- **Multigenerational estate planning**
  When family businesses are meant to be handed down from one generation to the next or real property that the estate owner would like to keep in the family, multigenerational estate planning may be a great option. It not only provides proper disbursement of assets but also open doors for family members to discuss issues and work together for long term benefit.

- **Charitable planning trends and techniques**
  There are several recent trends that have emerged in charitable estate planning over last few years. Some of them are charitable remainder trust (CRT), charitable remainder trust (CRT), Charitable Gift Annuity. One should consult the professional before using any charitable technique for estate planning.

- **Use of investment products in estate planning: A cross selling strategy**
  The most common real estate investment strategy would be buying properties which the investor believes will soon increase in value due to market-wide appreciation. Other investment products could be life insurance policies like Survivorship Life through which one can build one's real estate.

Financial Planning for Businessmen and SMEs

- **Business succession planning: Important to avoid mishap in future**
  Business succession planning should focus to address issues such as estate tax issues; steps to make a successful transition; identifying the roles for succession. Lack of proper succession plan could result in loss of business, damaged relationship with clients/customers.

- **Forming a right entity: A key to success for small business**
  The most popular small business is a sole proprietorship. However, partnerships, corporations, limited liability companies, limited liability partnerships, are some other options. Each and every form has its own advantage and disadvantage. Therefore, financial planners should carefully evaluate the impact of each option on business and consider the best appropriate measure.

- **Small-business retirement plans. What's the right plan?**
  It is important for small business owners to set up right retirement plans for themselves. Some of the most commonly used plan in global scenario are simplified employee pension plan, Personal Defined Benefit Plan, Profit sharing plan, Simple IRA etc. A financial planner should help the client in choosing a plan appropriately.

- **Insurance for small-business owners: A must**
  Small business owner should critically evaluate its business plans and understand the kind of risk its business would expose it to. Accordingly, property and casualty, key person, business continuation, disability, liability, fiduciary liability etc could be considered useful.

Planning Specialties

- **Pre-marriage planning**
  It is the most appropriate time to plan the finances of your clients so that their married life passes smoothly. There are many factors which needs to be considered before planning the finances which includes the cost of marriage, whether the female will be working post marriage or not. The role of the financial planner is very crucial in setting up a proper plan for their clients after considering their needs and requirements.

- **Financial Planning for Double Income No Kids (DINK) couples**
  Even if the couple is not keen on having a family of their own, it is very much necessary for them to plan their finances. It cannot be neglected that the death of any one of them may lead to a major setback to the other and as such it should be planned in advance. A financial planner has to actively involve himself in setting up a proper financial plan for its clients.

- **Financial planning for dual income families**
  For a dual income family the main concern is investing the funds in the most appropriate manner so as to have a luxurious life post retirement. As the risk taking ability is higher among them, it's the role of the financial planner which matters the most in providing them the investment plan which would yield them the highest return along with safeguarding of their assets.

- **Dealing with the old age issues**
  While planning finances for old age a financial planner has to consider various factors such as the choice of house, incapacity, the fund already available and so on. As one approaches old age he is not capable of planning his finances. However, he is not relieved of his responsibilities even at this age. It is the need of the hour to plan the finances for the old age as soon as possible and a financial planner has to play an important role in explaining his clients the importance of planning while he is still working.

- **Addressing the needs of middle income clients**
  Since the middle income people do not have excessive income, it's very important for the financial planners to make them understand the importance of financial planning. Thus the role of financial planners lies in advising them with a proper financial plan which will enable them to build a decent corpus by the time they retire.

- **Financial planning for the young**
  Planning for the young is completely different from that of a salaried individual or businessman. The needs and requirements of them have to be assessed properly before advising them with a financial plan. At this stage of life the most important requirement for them is higher education or an international degree. Thus a financial planner has to take into account the needs and requirements of the clients and then suggest them with an appropriate plan.

- **The nuts and bolts of financial planning after divorce**
  After divorce it becomes difficult to manage the lifestyle which has been enjoyed earlier. Thus a financial planner should properly advise the clients on the financial plan which will serve them efficiently in long run.

- **Windfall gains: Plan wisely**
  When your client receives a windfall gain, your first step should be to develop a plan for managing his windfall wisely. Coming into a large sum of money is great, but being a financial planner it is your duty to take steps to advise your client to invest in an efficient manner else the client may lose the same.

- **Multi-generational financial planning**
  Multi-generational financial planning should consider tax issues, accounting issues and legal aspects. Before focusing on shifting wealth to subsequent generations the important thing should be to make sure that the plan provides appropriate wealth for the current generation. A financial planner should consider lifetime needs and develop a plan that provides assurance those needs are met.

- **Planning for the self employed**
  For a self employed person, when he plans to retire his business comes to a standstill. It might happen that there is no one in the next generation to take care of his business. So financial planning for him will be completely different from those of other individuals. Thus it’s the duty of the financial planner to advise the clients about what can be done in such a situation and overcoming the financial problem in this case. Also the self employed people are responsible for their own retirement funds, and thus a financial planner must keep in mind the risk bearing ability of his client and accordingly help him build his retirement corpus.

- **Planning for buying a house**
  A financial planner should advise the clients about the area in which the client should plan to buy a house. In addition the legal formalities, the payment structure, the possible returns which can be generated and the risks associated with it should also be explained to the clients properly.

- **Planning higher studies and studying abroad**
  Before advising the clients about higher education, a financial planner must calculate the duration of the course, the cost associated with the course and the interest rate to be charged on the funds. After a detailed analysis of the above mentioned factors a financial planner can advise the clients about the best financial plan which will offer them with the least amount of interest.

- **A Professional way of Planning for Professionals: Understanding the need of the hour**
  Although the professionals are knowledgeable and intelligent a financial planner should not neglect their area of finance. Lack of knowledge leads to poor choice of loan, investments, insurance, tax planning instruments and thereby lead to faulty decisions. Thus a financial planner must carefully understand the needs and requirements of the professionals and then accordingly plan their finances.

Banking

- **Offering financial planning services through banking channels**
  Financial planning has moved up one level with the entry of banks in providing these services. Different banking channels helps in providing the clients a better perspective and detailed analysis of their needs and requirements which helps the financial planners in preparing an efficient financial plan for its clients.

- **Reverse Mortgage: An effective tool to save taxes**
  Reverse Mortgage help to capitalize on the equity that is built in home to secure financial independence and peace of mind. Financial planners can use Reverse Mortgage as effective tool for saving taxes for senior clients along with providing them large money. However; planners should also consider the higher cost associated with it.

- **Planning for a loan?**
  It is easy to get credit in today’s world with so many banks offering various schemes but the most difficult part is the repayment part. So a financial planner must analyze the client’s purpose of loan, the capability to repay and make him aware about the terms and conditions of loan repayment and interest rate in detail before advising the client to take a loan.

- **Anatomy of Home Loans**
  One of the biggest questions that people usually have regarding home equity loans is the question of interest rates. The type of home loans available and also the repayment schedule of loans play a vital role in deciding the loan to be taken. Thus it is the duty of the financial planner to explain the miniscule details about the structure of home loans to their clients.

- **Understanding the dynamics of Fixed Income Securities**
  Inflation should be one of the most important concerns while considering the investment in Fixed Income Securities. Financial planners should consider the age, income and other aspects of the clients before assigning a weight to the fixed income securities investments.

- **Increasing awareness for professional degrees: Boon for the banks in the form of education loans**
  The increasing competition in the professional world has led to increase in the number of professional courses, thereby increasing the need for education loans. How the structure of education loans does works, what it comprises of are few of the factors which should be considered while applying for the same.

- **Financial Planning for NRIs**
  Non-Resident Indian or NRI refers to a person of Indian origin staying in a different global location for employment/carrying on business or vocation. A financial planner while interacting with an NRI has to deal with many issues such as interacting with NRI clients, advising them on their investments, repatriation of their funds and so on. Thus after considering these factors a financial planner can accordingly advise its NRI clients on their investments.