FinancialMappers®

FinancialMappers® Pro

# Introduction to Financial Mappers for Academic Institutions

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Financial Mappers provides a range of free and/or fee-based services for academic institutions who wish to use Financial Mappers as part of their coursework in Financial Planning.

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Plencore Online Pty Ltd is a wholly owned subsidiary of Plencore Wealth Ltd and is the online retail section of the company. For additional information about the software, contact Glenis Phillips, the concept designer. (glenis.phillips@financialmappers.com.au or phone Direct Line)

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# Introduction

*Financial Mappers* is cash flow modelling software designed for use by both the DIY investor *(Financial Mappers)* and the financial services industry *(Financial Mappers Pro)*. The plan creation and plan modelling section of the software is the same for both products, but the Pro version has an administrative layer, together with the ability to create customizable reports, write an SOA and use a Client Review app. This allows easy demonstration of financial plans in front of the client and shares the report via a client portal.

The additional features of a Pro account are:

- White-labelled product which can include the company's branding
- Set Disclosure Statement for the company
- Set Default Rates for the company
- Create reports which can then be uploaded to the Client Review
- Plans can be shared between several advisers for optimization
- Share plans created for clients through the optional Pro$^{Connect}$ Feature.
- Pro$^{Connect}$ Clients can also make their plans, share these plans with an adviser, and ask for advice. *(This model was designed for online scaled advice)*

# Financial Mappers Pro QuickStart Resources

To understand the full functionality of Financial Mappers, you should consult the various sections of our ***Financial Mappers Pro QuickStart Resources***. Pay attention to the highlighted sections. https://www.financialmappers.com.au/quickstart/

- All seven demonstration Videos
  - Demonstration Video – Overview
  - The Starting Position
  - Insurance Needs Evaluation
  - SMSF Tutorial
  - Asset Allocation, % of Growth Assets & Means-Tested Pensions
  - Modelling Tools – What-If Scenarios
  - How to Use the Report Builder to create your Reports
- Getting Started Guide and Product Overview
  - Financial Mappers Overview
  - Getting Started Guide (Advisers)
  - Getting Started Guide (Pro^Connect Clients)
- Sample Plans
- Reports
- Training videos for different roles:
  - Financial Mappers Pro Overview for Advisers
  - Financial Mappers Pro Functions – FM Administrators
  - Financial Mappers Pro for Advisers
  - Financial Mappers Pro for Paraplanners
- User Administration Guide
- Report Builder
  - FM Pro How to Use the Report Builder
  - FM Pro – Smart Panel Reference Guide
  - Video Demonstration – Report Builder
- Pro-Connect Clients (Optional service)
  - Financial Mappers Pro for Clients Reviewing Adviser's Plans
  - Financial Mappers Pro for Clients Initial and Sharing Plans with Advisers
- Financial Mappers Pro – Onboarding Process
  - Onboarding Process
  - Pro Licence Agreement
  - Template Disclosure Statement
- Advanced Training – Masterclass Documents (11 documents)
- Academic Institutions

# Free Access to Financial Mappers

*Financial Mappers can provide your academic institution with three free services.*

## Financial Mappers Pro Account for Faculty Members - Permanent

We would recommend that your institution set up a platform specifically for faculty members. The aim of this free platform is for faculty members to assess the suitability of the software for their coursework. In addition, the member could use the platform as a teaching aid for tutorials or during lectures.

### Setting up a platform for faculty members

Simply follow the instructions set out in the ***Onboarding Document***.
https://www.financialmappers.com.au/wp-content/uploads/2020/04/Financial-Mappers-Pro-Onboarding-Process-Student-Acamedic-Use.pdf

To set up the faculty platform, one staff member will need to be allocated the role of ***Chief FM Administrator*** to register the platform and customize the platform to the institution's requirements.

Each platform requires a unique ***sub-domain***, related to the institution name. Later some faculty members may require individual platforms to maximize functionality.

Each faculty member may be invited, by the administrator to join in one of these three roles:

- Chief FM Admin (access to all areas of the software)
- FM Admin (access to Users)
- Adviser/Broker (access to own clients/students)

Only the role of Chief FM Admin, can create reports, change company settings, and set the platform's Default Rates, which remain the same for each user. You can have more than one Chief FM Admin in this role.

## Creating Test Clients

Each staff member can then create some pretend clients to test the software. The best way to do this is to create a ***gmail account***, say sam@gmail.com .

From this one email account, you can make multiple additional clients using that email by adding ***+Number*** after the name. The software thinks it is a unique email, but all the emails go to the one account – sam@gmail.com. Thus, you could have three clients:

- Sam+1@gmail.com
- Sam+2@gmail.com
- Sam+3@gmail.com

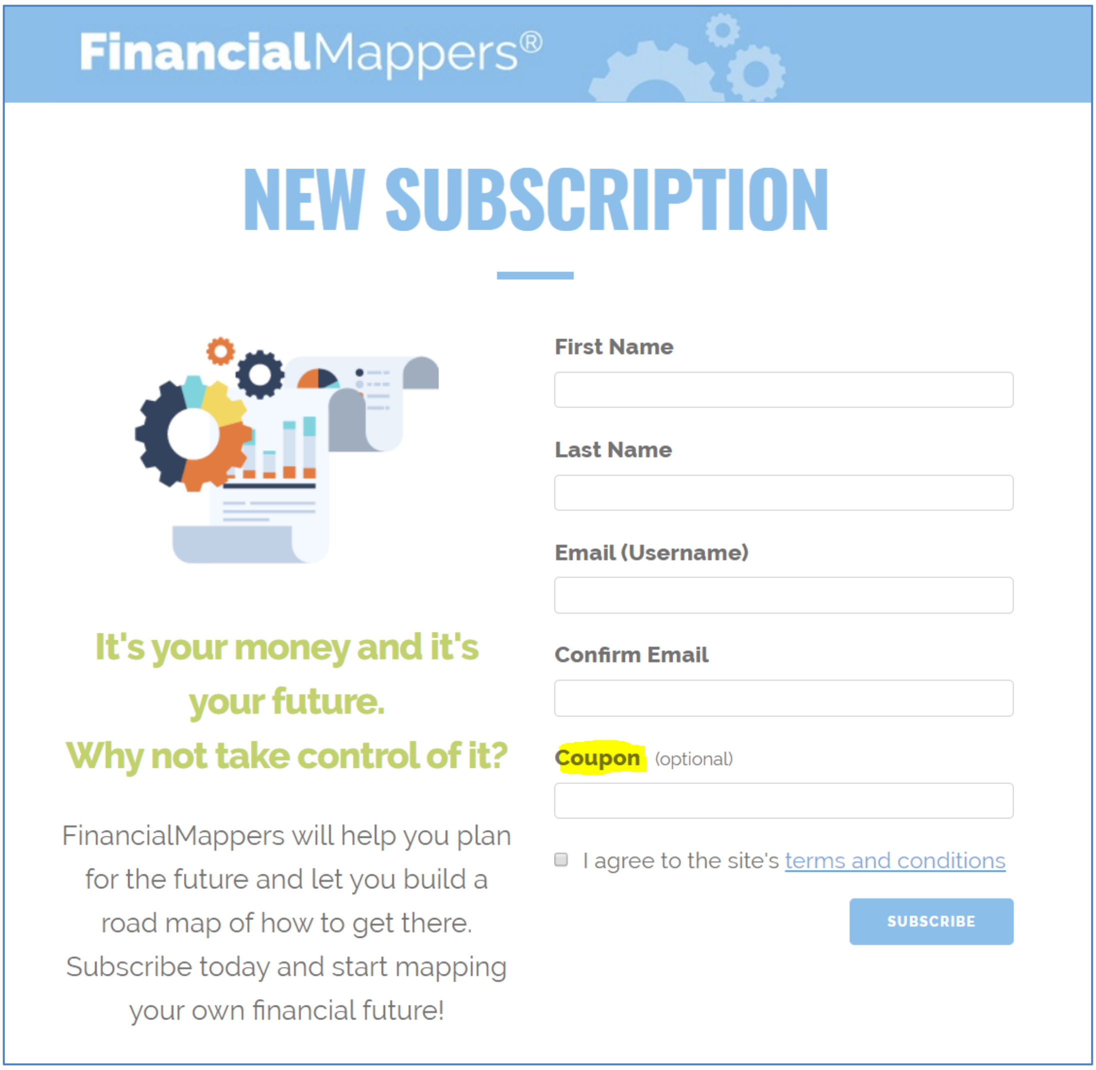
 

## Free Student Access to Financial Mappers – 30 or 90 days

The staff member should contact **Glenis Phillips** and ask for a ***Coupon Number*** for a particular course, stating approximately how many students will require a coupon. *Note that coupons can be for either 30 or 90 days.*

This Coupon will allow the student to register, free of charge for ***Financial Mappers***, the ***DIY Investor*** version sold on the website. <u>The account will close after the nominated time</u>. *Students should be made aware that there is a time limit and they should not register the account until they are ready to start the assignment.*

Students should register, *using their university student email*, on the Financial Mappers website: https://my.financialmappers.com.au/account/subscribe



## Video Help for Financial Mappers

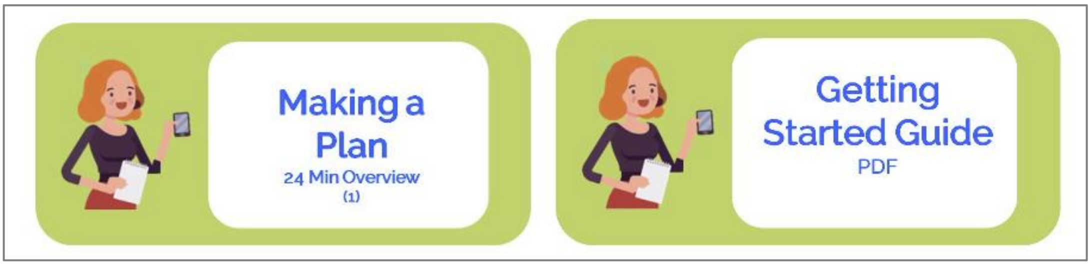
To get started students can view the videos publicly available on the website: https://www.financialmappers.com.au/using-financial-mappers/


*Financial Mappers* offers a free financial literacy program, ***Money Smart Tips in 3-minutes a Day***, to the public. https://www.financialmappers.com.au/moneysmart-tips/

These short 3-min videos may be of assistance to students just starting out on their financial planning career. Some of these videos could be the basis of very basic introductory assignments. With the Hilda Report showing that 50% of Australians couldn't answer a simple set of five questions, starting with the videos which explain these basic concepts could be a very simple assignment for new undergraduates.

## Getting Started Guide for Financial Mappers

At the top of the ***Financial Literacy*** page, there is a **24-minute Demonstration Video** of how to use Financial Mappers and a PDF **Getting Started Guide**.
https://www.financialmappers.com.au/moneysmart-tips/




If students are interested, they can also register to watch our ***Demonstration Video of Financial Mappers Pro***. https://www.financialmappers.com.au/demo-request/
If they register for this video, they will be sent the additional 6-videos, one each day.

## Free Student Access to Financial Mappers Pro – 30 or 90 days

Students using the ***Financial Mappers Pro*** version will need to create their own platform. The process for your students to have access to the Pro version is more complex and should only be used where the level of assignment requires this higher level of functionality.

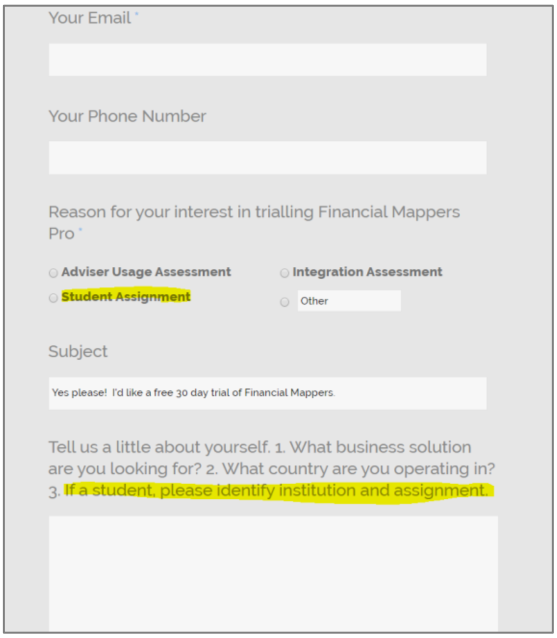
More advanced students, can create a report using the ***Report Builder*** and then a plan for a client, and send a link to their staff member to review the report and plan, using the ***Client Review App***. Students doing group work, acting as advisers can share plans and collaborate during plan construction.

*Students could create a plan in the Financial Mappers version, and then write the SOA in a word document, importing graphs and tables of information from the lower level product.*

### Student Registration of Pro Platform

Firstly, the student will need to register for the ***Demo Video***, from the Financial Mappers Website. It is recommended that they watch that video.
https://www.financialmappers.com.au/demo-request/

On the page with the demonstration video, the student applies for a trial. *Please note that it is very important that the student acknowledges they are undertaking a Student Assignment*. They should also include the name of the institution, course, and facultyf member setting the assignment. *Students should use their student email account.*



## Invitation to the free trial of Financial Mappers Pro

Once the request for the trail is received by *Financial Mappers*, the student will be sent an email explaining how they should register their account. This is a copy of that email:

Hello

You are most welcome to use ***Financial Mappers Pro*** as part of your Financial Planning studies.

You will have a 30-day free trial. If you have any questions, please email or phone me.

Before you commence your **Financial Mappers Pro** trial, please go to our ***Adviser QuickStart Resource*** Page and review all the Highlighted videos and documents. This will make your introduction much simpler.

**https://www.financialmappers.com.au/quickstart/**

The ***Adviser QuickStart Resource Page*** includes:

- All seven demonstration Videos
    - Demonstration Video – Overview
    - Financial Mappers Pro – The Big Picture
    - The Starting Position
    - Insurance Needs Evaluation
    - SMSF Tutorial
    - Asset Allocation, % of Growth Assets & Means-Tested Pensions
    - Modelling Tools – What-If Scenarios
    - How to Use the Report Builder to create your Reports
- Financial Mappers Pro – The Big Picture
- Getting Started Guide and Product Overview
- Sample Plans
- Reports
- Insurance Needs Evaluation
- Training videos for different roles:
- User Administration Guide
- Report Builder
- Pro-Connect Clients (Optional service)

- Financial Mappers Pro Pricing
- Financial Mappers Pro – Onboarding Process
- Advanced Training – Masterclass Documents (12 documents)
- Academic Usage Resources

**Starting the Trial: Please do not commence this process until you have made arrangements with Glenis Phillips – she simply needs to know who is using the software and the purpose.**

To commence your ***Free Trial***, the person who will act as the ***Chief FM Administrator***, should click on the link and register the company's sub-domain prefix. This is an example, using the company named **Good Advice**: https://goodadvice.financialmappers.com.au/

**https://my.financialmappers.com.au/tenant/register/**

As this platform will be disabled after you complete your studies, you should give the platform a unique name such as your ***firstname_lastname***. Thus, the domain for John Smith will be:

https://John_Smith@financialmappers.com.au

**Please bookmark your domain so you may return to the software**.

## Note on Pretend Clients

To use the software, you will need to create some clients.

Here is a tip in relation to making multiple client emails:

Create a ***gmail*** account or use your current ***gmail*** account if you have one. You can add to the end of name "+numeral" and the software will think it is a new email, but all the emails come to your gmail account.

So if your email is john@gmail.com Your Client emails would be:

- John+1@gmail.com
- John+2@gmail.com

You will need this if you want to create a Pro[Connect] Client or share your report with your client using the ***Client Review App***.

You will be asked to enter a Client ID – simple make one up – say A101.

Note about the ***Client Review App***:

Read the Masterclass document on the ***Client Review App.***

Then go to the Report Builder and copy the 4-templated reports.  You should then rename and publish the reports.  I would suggest you just use one of the Statements of Advice.

*Enjoy the Magic of Financial Mappers!*

# Fee-based service paid for by the student

After assessing the value of our software, some institutions may consider it worthwhile for students to purchase their own copy of *Financial Mappers* as sold on the website. This way students can keep records of all the plans and assignments they have completed over different courses.

The institution should contact us to receive a coupon number for students to receive a 20% discount to the retail price.

The price would be reduced from $347.00 to $277.60 for the first year's subscription and then $29.95 each year thereafter.

# Fee-based services paid for by the institution

We believe that our three free services can accommodate short-term requirements. To maximize the functionality for the institution, each student will most likely require a permanent Pro$^{Connect}$ account. A small company like Financial Mappers cannot fully subsidize this feature.

Our commercial fees, excluding GST paid annually are:

- Adviser (Staff member): $2,000

This entitles the Adviser to give unlimited clients free access to the software, so that adviser and client can share plans. Normally one adviser would not have more than 100 clients using the software.
In the case of Academic Institutions, we could need to limit the number of students to 100 as part of the $2,000 fee. *The institution could pay an additional fee of $1,000 for each additional group of 100 students.*

Each institution has been supplied with a free platform for faculty members. This function is similar to a financial planning group. That is, the *FM Chief Administrator* sets the parameters for the platform and faculty members act as advisers. Students may be listed as Pro$^{Connect}$ clients and in some cases as advisers.

There are two options for the institution:

- **A single Pro platform for an institution**
    - **Faculty member acts as Adviser, Students act as a client**: All students are registered as Pro$^{Connect}$ clients. The faculty member adds the student to their list of "clients" for the duration of the course. A student can be enrolled in multiple courses, at the same time.
    - **Students acting as Clients collaborating in the planning process:** With a Pro$^{Connect}$ account, students can be treated as a client. Either adviser or client can create, share and modify plans.

- **Faculty Members have individual Pro platforms, allowing students to act as Advisers**

- Each faculty member operates and manages their own Pro platform.
- Students can act as Advisers, with own clients, writing SOAs and sharing plans with faculty member, other advisers, or clients.

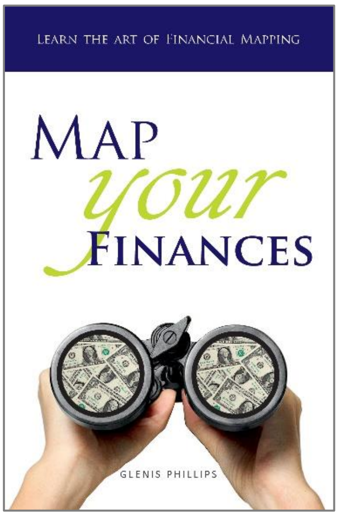
# Bio: Glenis Phillips B Ed SF Fin

Glenis Phillips commenced her career as a teacher and has taught at primary, secondary, and tertiary institutions. For the last three years of her educational career, she was a lecturer at Townsville Teachers College, now James Cook University.

Following this, she spent a lifetime as a self-directed investor. During this time she acquired skills in share investment, property management, fixed interest securities and SMSF. She has completed the following financial planning courses:

- Senior Fellow FINSIA, Applied Finance & Investments and Financial Advising (1987-1990)
- FINSIA, Diploma of Financial Advising (1999 – 2000)
- University of Qld: B Ed, Education

She is a voluntary Senior Mentor of FINSIA and is the author of *Map your Finances – Learn the Art of Financial Mapping.*



With her considerable teaching expertise, Glenis would welcome any discussions about how academic staff can best use *Financial Mappers* in financial planning course work. Some of the topics which could be considered are:

- Create a plan and describe the objectives of the plan and strategies to achieve the objectives
- Set Financial Targets, and have students create a plan to achieve those targets. These targets can include asset allocation and investment returns and debt servicing ratios.
- Using the modelling tools to consider "What If" scenarios and sequencing risk.
- Use the Historical Data to have students compare plan outcomes where a different economic situation exists – say high inflation or high-interest rates on loans.
- Create plans to achieve different asset allocations or percentage of growth assets, over the length of the plan and explain how these may affect risks.
- Create two plans and use the report "Compare Two Plans" to explain, why, one plan may estimate a higher financial return, but with higher risks.
- Use the Future and Present values to demonstrate Money Illusion.
- Demonstrate the effect of Compound Interest
- Demonstrate the effect of fixed and variable interest rates when rates rise or fall.

# Contact

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