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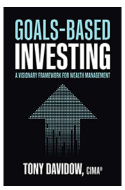
BEACON HILL *Course-in-a-Book™ Series*

Goals-Based Investing *#195922*



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Course Information

Number of CFP® continuing education credit hours recommended for this course: **5.5**
Beacon Hill Financial Educators CFP Board sponsor number: 1008

Course Description (from the publisher)

The wealth management industry has undergone a major transformation over the last decade, including increased concerns and skepticism from investors, the growth of robo-advisors, product evolution, and an evolving value proposition—in addition to geopolitical risks, increased correlation across asset classes, changing demographics, and social tensions. Concepts like "Modern Portfolio Theory" aren't modern anymore, and even Post-Modern Portfolio Theory has become passé.

To succeed in today's complex, uncertain world of investing, you need go beyond plain vanilla stocks, bonds, and mutual funds and embrace the latest investing tools and techniques. Goals-Based Investing is an unparalleled guide to:

- The limitations of modern portfolio theory
- Behavioral finance–overcoming biases
- The role and use of alternative investments in building better portfolios
- The growth of exchange-traded funds (ETFs) from "cheap beta" to "smart beta"
- Sustainable investing, also known as environmental, social, and governance (ESG) investing
- Adopting a goals-based investing approach
- The future of wealth management

Investing products have evolved significantly over the past two decades, making it easier than ever for advisors and investors to access various segments of the market and unique asset classes.

Goals-Based Investing examines product evolution and discusses how to use these tools to achieve your goals. With this forward-looking, one-of-a-kind investing guide, you have everything you need to navigate the investing jungle, avoid landmines, and achieve your long-term goals and objectives.

About the Author

Tony Davidow, CIMA, is president of T. Davidow Consulting, an independent advisory firm focused on the needs and challenges facing the financial services industry. Davidow leverages his diverse experiences to deliver research and analysis to sophisticated advisors, asset managers, and wealthy families. He has held senior leadership roles at Morgan Stanley, Charles Schwab, Guggenheim Investments, and Kidder Peabody among others.

Course content

Course text: *Goals-Based Investing: A visionary Framework for Wealth Management* by Tony Davidow, CIMA (2022, McGraw-Hill).
Study Guide: Course information, learning objectives, table of contents of the book.

Level of Complexity

Overview (programs that provide a general review of a subject from a broad perspective or dive into basic knowledge on a specific skill or topic. Best suited for CFP® professionals seeking knowledge in an unfamiliar subject area and with entry level experience.)

Subject Code

Investment Planning

Instructions for Taking This Course

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- **You must complete this course within one year** of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- **Complete the course by** following the learning objectives listed for the course and studying the text.
- **Once you have completed studying the course** and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- **Log in to your secure account at www.bhfe.com. Go to "My Account."**
- A passing grade of at least **70%** is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a **printed copy** of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and CDFA credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

As a result of studying the course-book, you should be able to meet the following learning objectives:

- Understand the current changes in and challenges faced by the financial services industry.
- Recall how advisors need to respond to the changing landscape in financial services.
- Understand how client emotions and biases impact their decision making.
- Describe the author's arguments with respect to the limitations of modern portfolio theory.
- Compare and contrast active and passive investment strategies.
- Understand alternative investments in the context of the goals-based investing framework.
- Describe the role private markets can play in building a diversified portfolio.
- Recall the factors leading to the growth in sustainable investing.
- Understand the benefits of goals-based investing.

Table of Contents of the Book

Chapter 1 The State of the Financial Services Industry

Chapter 2 The Evolution of Wealth Management

Chapter 3 Becoming a Behavioral Coach

Chapter 4 Challenging Modern Portfolio Theory

Chapter 5 Incorporating Active and Passive Strategies

Chapter 6 The Role and Use of Alternative Investments

Chapter 7 Innovations in Private Markets

Chapter 8 Sustainable Investing

Chapter 9 Goals-Based Investing

Chapter 10 The Future of Wealth Management