Happy days are here again

Demand for financial planners increases as markets gain momentum in wake of the global crisis, writes John Cremer

Despite enduring a crisis, employers in Hong Kong may be finding it easier to find financial planners for their clients.

According to recent data by the Institute of Financial Planner (IFPHK), there are not enough qualified people in the market for the positions available.

“We heard from some big employers that they want us to speed up courses as there are not enough qualified people in the market for the positions available,” said Andy Wan, CEO of the Institute of Financial Planners of Hong Kong (IFPHK).

Wan is referring to programmes the institute oversees, which lead via the Certified Financial Planner (CFP) qualification to the certified financial planner (CFP) designation.

The training covers all key elements relating to investments, insurance, MFG and estate planning, and gives instruction on soft skills and ethical approach.

“With the financial markets gaining steam, our member firms are looking for staff with a proven ability to bring in new clients, and the value of having staff whose range of skills and professional qualifications essentially come down to the same thing — the door is always open to more recruitment, be it through marketing or more corporate responsibilities for older applicants,” he said.

He adds that financial planning also requires 240 hours of study, which include 120 in supervised practice.

“There are very few counsellors in Hong Kong. Unlike clinical psychologists, who work according to a disease-based model and are often prescribed by doctors, counselling psychologists work according to a wellness-based model, which is more focused on improving the general wellbeing of a person who is healthy but going through a difficult phase of life,” he says.

The programme is designed to create a distinct professional identity for counselling psychologists, and to contribute research towards the community’s psychological needs.

The course consists of internships within and outside the university which account for more than 1,000 hours of practice, and the master of social science in counselling psychology focuses on counselling skills. “There are very few counselling psychologists in Hong Kong and I believe the job prospects will be quite bright,” she says. "It also increases my cultural sensitivity, which is an important trait for a counsellor working in a multicultural society like Hong Kong."

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