

REAL WEALTH MANAGEMENT

PROGRAM GUIDE



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ABOUT KNOWLEDGE BUREAU

Knowledge Bureau™ is Canada's leading national post-secondary educational institute for continuing professional development in the tax and financial services. It is focused on providing knowledge and skills required to navigate a rapidly changing environment in the tax and financial services.

Founded in 2003 by bestselling tax author and internationally acclaimed educational entrepreneur, *Evelyn Jacks*, Knowledge Bureau publishes and delivers close to 30 online certificate courses leading to continuing education certification and occupational skills diplomas. It is the home of the *MFA™ (Master Financial Advisor)* designation, which signifies specialization in retirement, business, and succession/estate planning in wealth advisory practices, as well as the *DFA-Tax Services Specialist™* and *DFA-Bookkeeping Services Specialist™* designations for professionals in the tax accounting services.

Knowledge Bureau hosts regional workshops and in-class events in major centres across Canada, taught by industry leaders in a blended learning opportunity with its online courses, and an annual international event, the *Distinguished Advisor Conference™*, which explores strategic wealth management for retirement in locales clients retire to. It also partners with corporate clients and academic institutions, custom-designing CE modules, webinars, and keynotes to meet organizational needs. Finally, Knowledge Bureau is a national publisher of *Knowledge Bureau Newsbooks*, which provide opportunities for Canadians and their advisors to make better financial decisions together through highly interactive news information and educational experiences.

For more information contact Knowledge Bureau at 1-866-953-4769 or visit www.knowledgebureau.com.

CONGRATULATIONS ON YOUR INITIATIVE TO EXPLORE YOUR INTEREST IN A NEW FINANCIAL EDUCATION



A MESSAGE FROM EVELYN JACKS, PRESIDENT

I am delighted to welcome you to Knowledge Bureau! We are excited to help you get started on a world class educational experience to maximize your learning opportunities. We are completely committed to your ongoing success in your professional development and strive to exceed your expectations, because we want to be your educational home.

Here at Knowledge Bureau, we are proud to offer you a comprehensive, true-to-life learning experience so you can graduate from your program selections with the knowledge, skills and confidence to provide outstanding solutions to clients in your chosen field of studies.

We do so by connecting you with cutting edge resources, expert instructors and peer-to-peer networking opportunities that will be thought-provoking. We know you will get better results, simplify efforts and help clients achieve peace of mind in making financial decisions in a complex world. It's so simple to get started; in fact, you can do so today if you wish.

Ready to Enrol? Visit the [Virtual Registrar](#) to enrol yourself conveniently online, anytime. Or, start with a free trial.

Need More Information? Do a Campus Orientation. Schedule a 15-minute orientation call at your convenience today. We'll walk you through the Virtual Campus, help you get started in identifying all your course components, and show you how to access instructor support. Be sure to take advantage of this free service: contact us at 1-866-953-4769 or by email registrar@knowledgebureau.com

Learn More Now: This **Program Guide** features details about the Faculty you are interested in. Please take a moment to consider all of the courses in the program. Following that is a detailed course overview and lesson plans for the course you have shown interest in and the individual course you have selected to get started. Finally, there is an application form you can scan and email directly to us.

Best of Luck with Your Studies!

Sincerely, Evelyn Jacks, President, Knowledge Bureau

REAL WEALTH MANAGER™ (RWM™) DESIGNATION PROGRAM



ESPECIALLY FOR:

- Financial Advisors
- Tax and Estate Advisors
- Insurance and Investment Advisors
- Divorce, Elder Care and End of Life Counsellors

FACULTY OF REAL WEALTH MANAGEMENT

As an RWM™ Specialist, you'll provide multi-generational advice and goal-based solutions by leading the way in helping your clients make decisions with all stakeholders to their financial success.

Lead a collaborative team of professionals and help your clients accumulate, grow, preserve and transition sustainable wealth. The RWM™ credentials signify comprehensive training in delivering holistic wealth management services.

**TAKE A BOLD STEP.
EARN YOUR RWM™ DESIGNATION.**

STUDY ONLINE - EVERYTHING IS INCLUDED:

- > Personal course selection consultation and virtual campus orientation
- > Lesson plans and study plans
- > Personal instructor support by email
- > Comprehensive Knowledge Journal
- > EverGreen Explanatory Notes
- Online Research Library
- > Practical case studies using well-known professional software
- > Calculators and tools you can use immediately
- > Testing and certification
- > CE/CPD accreditation by various professional bodies



The Pre-eminent Standard in
Wealth Management Services.

“Knowledge Bureau, with their first-class courses, offers a sustainable, long-term educational framework for industry professionals. This is about implementing the Real Wealth Management process from an emotional intelligence, as well as a technical point of view, to guide clients in achieving their goals”

-Stefanie Keller, CFP, RWM™

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Apply a strategic approach to professional wealth management with all the specialists on your client's team.

1 WHO IS THE REAL WEALTH MANAGER?

A Real Wealth Manager is the client's most trusted financial advisor as the strategist who leads all the other specialists in the execution of the clients' strategic financial plan. Demonstrating deep and broad knowledge in tax-efficient investment, retirement and estate planning, the RWM™ is the coveted role deservedly filled by this knowledgeable professional.

2 THE RWM™ ADVANTAGE: CERTIFIED SKILLSETS

Advisors authorized to use RWM™ behind their names have a deep and broad understanding of both the behavioral and financial skills required to manage family wealth over several generations. Using extensive skills in providing tax efficient Real Wealth Management services, clients are presented with an unparalleled opportunity to work with a primary advisor who has assembled a trusted team of specialists to help guide financial requirements throughout various family lifecycles.

In collaboration with the family, the RWM™ develops a strategy and follows a process to manage inter-generational wealth on an after-tax basis. This sets the standard for decision-making for investment, retirement, business, succession and estate planning. The team is then responsible for the stewardship of wealth from one generation to the next.

3 MEETING HIGH STANDARDS - COMPLEMENT YOUR CREDENTIALS

The RWM™ is earned with the completion of a 12 module program. Ongoing use of the certification mark requires 30 hours of continuing professional development in each two year cycle. Best of all, the RWM™ complements other industry designations, requiring the graduate to be in good standing and practice with the highest standards of conduct.

**"I was surprised at how well the course was structured, it sets you up for success. Loved it!
It was a wonderful revitalization of the value that we are bringing to our clients."**

- Doug Buss, RWM™

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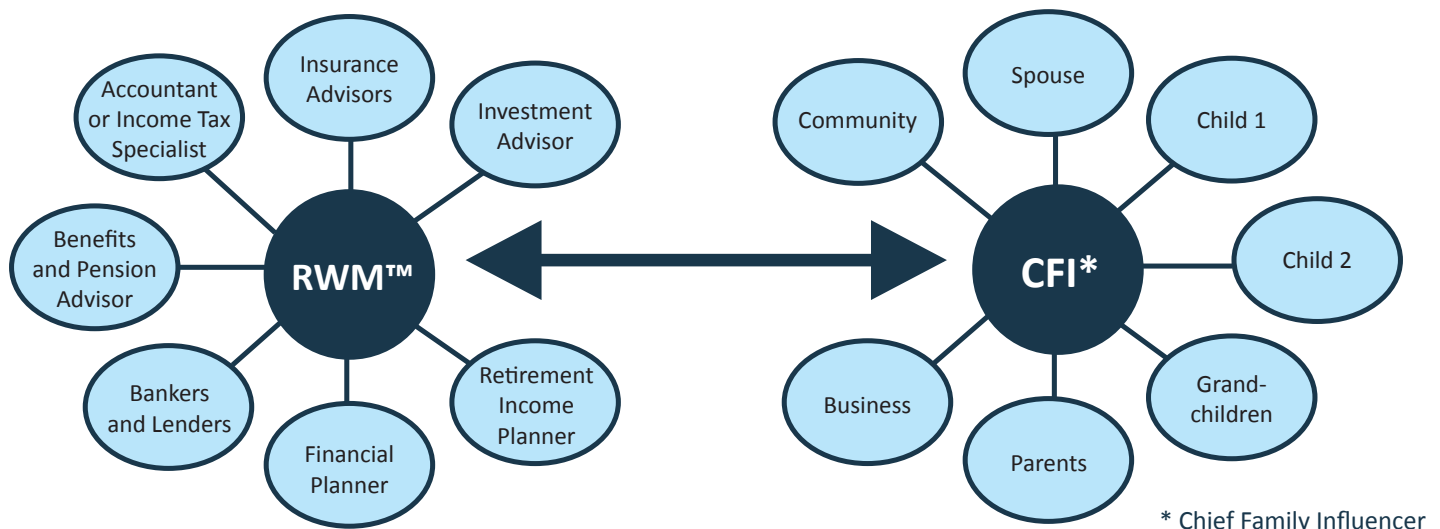
4 WHAT'S INVOLVED?

With the training, tools and processes, a RWM™ is better positioned to consider a client's situation with a higher standard of care. Over the long term, the RWM™ contributes not only as a knowledge specialist, but most importantly, as the primary advisor trained in the inter-advisory discipline of Real Wealth Management™. Specifically, the RWM™ possesses:

1. Deep Knowledge in a field of specialization suitable to their clients' needs:

- Investment Income Services
- Retirement Income Services
- Tax Planning Services
- Succession and Estate Planning Services

2. A Strategy and Process for Joint Decision-Making:



5 SYNONYMOUS WITH HIGH STANDARDS



We are proud to be the exclusive post-secondary educational institution offering the RWM™ Certificate of Distinction as well as the MFA™, MFA-P™ and DFA-Specialist™ Designation Programs, each of which lead financial professionals to a deeper level of specialization in their chosen field of expertise. Tens of thousands of professionals in the financial services, tax and accounting fields have trained with us over the years. **A Knowledge Bureau Education is synonymous with high standards of excellence.** Our programs include self-study courses conveniently available online, regional education days known as CE Summits, conferences, books, subscription services and most recently the RWM™ and MFA-P™ Programs.

- Evelyn Jacks, Founder and President

"I incorporate the RWM™ approaching into my practice by ensuring that our clients' personal taxes link with their corporate and estate tax planning for the best taxation results. I am participating with the Society of RWM™ because networking is important and I look forward to using the RWM™ Calculators."

- Marina Jensen, RWM™, DFA- Tax Services Specialist™

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Structure your advisory practice for the future with the elements of Real Wealth Management Program and earn your RWM™ certification.

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CURRICULUM FOR THE REAL WEALTH MANAGEMENT™ PROGRAM

12 Comprehensive Modules | 15 Professional Software Tools | Personalized Instruction

- 1 DEFINING REAL WEALTH MANAGEMENT
- 2 THE STRATEGIC APPROACH IN REAL WEALTH MANAGEMENT
- 3 THE COSTS OF BUILDING WEALTH
- 4 OBJECTIVE-BASED PLANNING AND JOINT-DECISION MAKING
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- 10 ELEMENTS OF RWM: TRANSITION
- 11 ADVANCED TAX UPDATE FOR REAL WEALTH MANAGERS
- 12 LEADING THE REAL WEALTH MANAGEMENT STRATEGY



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WHAT SKILLS DOES A REAL WEALTH MANAGER HAVE?

The RWM™, the primary advisor in providing comprehensive and collaborative wealth advisory services, is specifically trained to lead strategic decision-making by an inter-advisory team with family stakeholders. The steps to this approach include:

- **Possessing** deep knowledge in the advisor's field of practice
- **Acting** as the **primary advisor** through a strategic process of decision making
- **Listening** for the client's life and financial triggers
- **Strategizing** using the "Four RWM Elements": Accumulation, Growth, Preservation and Transition of sustainable wealth
- **Managing** the team of specialists to provide required expertise for financial solutions
- **Implementing** the RWM strategy on an efficient after-tax, after-cost basis with all stakeholders
- **Analyzing** financial data expertly and consistently over time to meet financial milestones
- **Reviewing** and adjusting the strategy and process to meet ongoing client objectives

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CLIENTS WANT CUSTOMIZED SOLUTIONS

According to a recent study* by the CFA Institute, "the connection between professional skills and customer outcomes must become more symbiotic ... wealth managers must demonstrate greater relevance to the current and future needs of clients and prospects."

The RWM™ cements his or her relevance to the family by confidently delivering customized financial strategies based on client objectives and goals with a process for accountable solutions over time. Your clients will appreciate the opportunity to make sound financial decisions with a most trusted advisor who really knows them well and can help them visualize the future while navigating a complicated financial world. The result is a pathway to true affluence and peace of mind.

*The Value of Premium Wealth Management, 2017

9

EARN A PRESTIGIOUS CERTIFICATE AND THE RWM™ DESIGNATION

An ever-growing number of advisors from all sides of the financial services are competing for clients. To avoid getting "lost in the noise" and to survive and grow, leading advisors can now differentiate themselves with this advanced level designation that complements the standard designations held by many planners, advisors and accountants.

- Become the **primary advisor** through all market conditions and life cycles
- Enhance your skills, fast-track your career and elevate client services
- Increase assets, revenue, team efficiency and profitability
- Work effectively with and increase referrals from other professionals
- Differentiate yourself from the mass of designation holders with a unique education

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RWM™ DESIGNATION PROGRAM

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This designation program is one of 7 from Knowledge Bureau.
Ask us about group rates for your whole team of 2 or more.

We would like to create a lasting learning relationship with you and your team, for all your professional development and continuing education requirements.

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- All course materials, custom-designed software tools, research library, quizzes, testing and personal support are included in the single fee
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About Knowledge Bureau:

Founded by tax expert, award-winning financial educator and best-selling author, Evelyn Jacks in 2003, Knowledge Bureau™ is a widely respected financial education institute and publisher based in Canada. Our world-class education solutions are innovative, informative, and in-depth, with a multi-disciplinary approach to professional development in the tax, accounting, bookkeeping and financial services.

Join Thousands Who Have Earned New Credentials

- Over 916,000 Online course module registrations
- Over 22,000 Technical training certificates issued
- Over 17,000 Knowledge Bureau Report (KBR) subscribers
- Over 10,600 Active students in certificate and designation programs
- Over 13,200 CE Summits & Distinguished Advisor Conference attendees

"Our team of educational consultants and instructors make all the difference. We are always by your side as you study in the convenience of home or office. We want you to make the best educational decisions for your time and money and we are here to help."

- Evelyn Jacks, President of Knowledge Bureau

Knowledge Bureau, without a doubt, has the most practical and effective approach to helping advisors serve their clients. I was able to use the things I learned immediately in my practice and I am constantly learning valuable tools to help my clients reach their retirement goals.

- Chris Valentine, DFA-Tax Services Specialist™ and MFA™ - Retirement and Succession Services Specialist, RWM™

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World-Class Financial Education

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Real Wealth Management

OVERVIEW

Advisors authorized to use RWM™ behind their names have a deep and broad understanding of both the behavioural and financial skills required to manage family wealth over several generations. Using extensive skills in providing tax efficient Real Wealth Management services, clients are presented with an unparalleled opportunity to work with a primary advisor who has assembled a trusted team of specialists to help guide financial requirements throughout various family lifecycles.

In collaboration with the family, RWM™ develops a strategy and follows a process to manage intergenerational wealth on an after tax-basis. This sets the standard for decision-making for investment, retirement, business, succession and estate planning. The team is then responsible for the stewardship of wealth from one generation to the next.

APPROACH

More than ever, clients expect to receive advice that is relevant both for today’s business environment as well as for the long-term. They are looking for a wealth manager to connect the dots between the various silos of expertise they may be paying for. Above all, they’re looking for someone they trust to provide direction for making important financial decisions about their income and their capital, now and in the future.

As their trusted advisor, you’ll help them accomplish this by means of a professional, multi-disciplinary and multi-generational practice — one that is client-centric, and at the same time places you, the advisor, in a key position within the planning discussion. This course will take you beyond the traditional scope of product placement, into an environment where you can integrate the kind of value-added long-term guidance, planning and leadership that will distinguish your practice.

WHY IS THIS CONTENT ESPECIALLY TIMELY AND/OR IMPORTANT

Real Wealth Management has three critical components which integrate traditional planning processes with income, tax and estate planning:

1. **Real Wealth Management** requires an ongoing focus on the elements of accumulation, growth, preservation and transition of wealth in making decisions about income and capital at each stage of life.
2. **Creation of Purchasing Power**, defined as what you have left after tax, after costs and after inflation. It requires a focus on the sustainability of capital in order to fund future lifestyles. What matters is what you keep, rather than what you have. Therefore, advisors must focus on strategies to minimize taxes and costs while anticipating the long-term impact of inflation to effectively manage and minimize risk to savings. Truly wealthy people have peace of mind, attainable through a focus on sustainable wealth over time.

Real Wealth Managers provide fully integrated, multi-generational advice by developing relationships with a multi-disciplinary team of professionals who can work together under one strategic plan toward client goals using three common analysis tools: The Net Worth Statement, the tax return and the financial plan.

WHAT YOU WILL LEARN?

Competent wealth managers are in high demand. While there are many advisors at work in the financial services industry today, few possess the unique skills and processes required to truly distinguish their practice from the rest. This course will show you how to provide exceptional value through optimized planning to help your clients and their families succeed at every important lifecycle stage to achieve, maximize and preserve their wealth.

You will learn what Knowledge Bureau refers to as the Elements of Real Wealth Management™, a unique and specialized approach, which can be readily integrated into your professional practice as you progress through this program. This defined process for building relationships with your clients will enable joint decision-making that results in the creation of sustainable wealth through the execution of tactical plans for the accumulation, growth, preservation and transition of capital on a net, after-tax basis.

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- Module 14 | Sharing the Plan with Family Stakeholder Group
- Module 15 | Analysis, Accountability and Go Forward Planning

MODULE 1

DEFINING REAL WEALTH MANAGEMENT

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The purpose of this course is to introduce you to a new, thoroughly researched and tested framework around which to provide purposeful wealth advisory services, so you can help your clients better use their precious resources of time and money both now and in the future. It's called Real Wealth Management™.

NEW SKILLS TO BE MASTERED:

In providing objective-based, tax-efficient multi-generational planning that anticipates better financial outcomes through inter-advisory collaboration, RWM provides both strategy and process for a sustainable family wealth plan. This not only enhances the value of advice but ensures the best interests of the clients are advanced in a robust process for due diligence.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is Real Wealth Management™?
2. What are the four elements of Real Wealth Management™?
3. What is the definition of Purchasing Power?
4. What are the key documents required in delivering Real Wealth Management™?
5. What is the role of the Real Wealth Manager?
6. What risks to wealth sustainability does a Real Wealth Management plan identify and aim to manage?

MODULE 2

THE STRATEGIC APPROACH IN REAL WEALTH MANAGEMENT

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand how to use the definition of Real Wealth Management™, and its four elements in a strategic framework for consistent planning with clients who seek to fund objectives for income and capital requirements over multiple lifecycles.

NEW SKILLS TO BE MASTERED:

The strategy behind Real Wealth Management starts with a premise that planning efforts will be focused on sustainable wealth—the value of required resources after taxes, inflation and fees. This begins with a client-centred approach to planning that identifies values and goals through a consistent interview process, outlined in this module, and culminates in joint decision-making about solutions and product requirements after analysis of financial requirements and resources.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is Real Wealth Management?
2. What three categories of concerns do investors generally have?
3. What are the common tools of analysis and accountability?
4. How does one measure financial stability?
5. What is the difference between income and capital?
6. How is financial stability measured?
7. What is net worth?
8. What are the five steps in a Real Wealth Management process?

MODULE 3

THE COSTS OF BUILDING WEALTH

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the elements of real wealth as well as the costs of building wealth.

NEW SKILLS TO BE MASTERED:

The student will define and understand how to identify and measure wealth.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is wealth and why is it important?
2. Why do we invest?
3. What are 10 traits of wealthy people?
4. What is affluence?
5. What is cash flow management?
6. What are the four stages in the use of money?
7. What is the Real Wealth Manager's role in defining and building wealth?
8. Why is tax efficiency important?
9. What are sources of cash flow?
10. How can income and capital be maximized?
11. How are different types of income and assets taxed?
12. What is the impact of tax over time?
13. What are the effects of inflation and fee erosion on building wealth?
14. How much risk is reasonable over time to achieve your long-term objectives?
15. What is the ideal order to investing?
16. What is the long-term benefit of compounding investment returns?
17. What is the long-term impact of compounding interest costs?
18. What is the impact of inflation over time?
19. What can we learn from the time value of money?

MODULE 4

OBJECTIVE-BASED PLANNING AND JOINT-DECISION MAKING

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand how the process of objective-based planning and joint decision making are key to the overall development and sustenance of a Real Wealth Management™ plan. The student will understand how to make short and long-term decisions with both the client and the inter-advisory team.

- Real Wealth Management Decision-making: Tactical
- Sustainable Wealth: Why Real Wealth Management is the Right Framework
- Identifying Product Selection Frameworks
- Financial Product Selections: Real Wealth Management Objectives:
- Product & Planning Principles:
- The Role of the Real Wealth Manager
- An Ideal Client Process for Joint Decision-making

NEW SKILLS TO BE MASTERED:

The student will define and understand strategic planning and process key age milestones using an illustrative case study approach. This incorporates how to approach the decision-making process with the client and the inter-advisory team, using a defined product selection framework.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is behavioural finance?
2. How does one integrate finances in a Life's Journey?
3. What is responsible decision-making when working with individuals and their money?
4. How to work with families from dependency to independence to affluence.
5. Why is "Family Affluence" important?
6. What are the financial lifecycle stages in RWM
7. How to match lifecycle stages to Real Wealth Management
8. Why Real Wealth Management is the right framework for the goal of sustainable wealth.
9. What is an ideal product selection framework?
10. How can I build a bridge between the softer issues and the technical issues?
11. How can I build more trust in the advice I provide?
12. How do I relate to both the men and the women in my practice? Do I relate to them in the same way or in different ways? Do they want the same things or different things?
13. What is my own relationship with money and how does this influence the advice I provide to others?
14. How can I make good decisions with both clients and the inter-advisory team?

MODULE 5

MANAGING SOURCES OF INCOME AND CAPITAL

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand that Income and Capital are not mutually exclusive components. Rather, income, when planned for properly can create capital that generates future income which contributes to the wealth of the family over generations. In this module, advisors and their clients focus on how to move from individual tax and investment planning to family income-splitting and capital accumulation in a variety of family member's hands. Long term tax savings enable more income to be used for saving, investing and accumulating more capital.

NEW SKILLS TO BE MASTERED:

The student will define and understand:

- How to use the Marginal Tax Rate Calculator tool.
- How to use the Income Tax Estimator tool.
- That how you invest, when you invest and for how long has a significant impact on wealth accumulation—which determines whether you'll have income for life and beyond.
- Those advisors who consciously focus as much time on “income” issues as they do today in focusing on “capital” issues will be seen as important financial mentors and leaders during times of uncertainty.
- The Marginal Tax Rate system in Canada.
- The Order of Investing Checklist.
- The benefits of linking multiple strategies to build tax-efficient income and capital.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

- Do you take the time today to analyze income in this type of detail?
- Do you solely focus on long term retirement projections?
- Do you feel that you can more accurately project the future for clients by paying closer attention to the income, the tax, and the capital of the client as illustrated in this module?
- What do you feel you need to learn to provide this service to your clients? **MODULE 6**

MODULE 6

THE REAL WEALTH MANAGEMENT PROCESS

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the steps in the Real Wealth Management™ process.

NEW SKILLS TO BE MASTERED:

The student will define and understand the following:

- The Real Wealth Management Process.
- The role and objectives of each of the 5 steps.
- How key life stages influence financial planning and RWM principles.
- Common Life Triggers and Financial Triggers at each stage.
- Principles for Acquiring, Growing, Protecting and Transitioning Wealth at each stage.
- How career planning, income planning, investment planning, retirement income planning and succession & estate planning all fit into the RWM Process.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. How do all of the pieces of Real Wealth Management fit together into one cohesive planning process?
2. How does one apply each of the four elements of Real Wealth Management?
3. When does the advisor focus on the Net Worth Statement, the Tax Returns and the Financial Plan?
4. Why is this approach better than what I am doing today?
5. What can I hope to gain from initiating this type of planning process into my practice?

MODULE 7

ELEMENTS OF RWM: ACCUMULATION

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the key principles involved in the accumulation of wealth. Accumulation is the first of the four key elements of Real Wealth Management™ This is the process of organizing one's income and expenses so as to minimize taxes and fees so that the most amount of money is left over to have not only a full lifestyle today but also a growing and expanding Net Worth.

NEW SKILLS TO BE MASTERED:

The student will learn how to implement strategies and processes for the ongoing accumulation of wealth on a tax-efficient basis.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is the five-step Real Wealth Management process?
2. What are the key elements of a Real Wealth Management Plan?
3. What are the key principles for a wealth accumulation plan?
4. What is the role of risk management in an accumulation plan?
5. How is the net worth statement to be prepared and evaluated?
6. What is the role of the CFI in directing the accumulation of wealth?
7. What decisions need to be made?
8. What are the key tax consequences to be considered in accumulating pools of capital?
9. What is the role of the Real Wealth Manager?

MODULE 8

ELEMENTS OF RWM: GROWTH

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the key principles involved in the growth of accumulated wealth.

NEW SKILLS TO BE MASTERED:

The student will learn how to implement strategies and processes for the ongoing growth of both income and capital on a tax-efficient basis.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. What is the difference between the Element of Accumulation and the Element of Growth?
2. What three steps are necessary to grow wealth on a tax-efficient basis?
3. What are the principles of growth and how can they be used in the product selection process?
Why is understanding the current environment one of the keys to an effective growth strategy?
4. What is the role of risk management when considering growth?
5. What is the role of the Real Wealth Manager in the growth of accumulated wealth?
6. What is the role of the CFI in directing the growth of wealth?
7. What is the ideal order of investing?

MODULE 9

ELEMENTS OF RWM: PRESERVATION

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the basic principles behind the preservation of wealth and how to discuss these concepts and implement decisions with the client.

NEW SKILLS TO BE MASTERED:

The student will define and understand how to use a Real Wealth Management™ approach in wealth preservation techniques under three basic scenarios: protecting income, capital and family.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

1. Provide examples of economic trigger questions about wealth preservation?
2. How does stewardship complement the element of preservation?
3. What needs protecting in volatile economic times?
4. What are the three principles of wealth preservation?
5. How does one implement a plan to preserve wealth on a tax-efficient basis?
6. What are the key elements of a wealth preservation plan?
7. What is the role of risk management in a preservation plan?
8. What is the role of the Real Wealth Manager in the preservation of wealth?
9. What is the role of the CFI in directing the preservation of wealth?
10. What decisions need to be made?
11. What are the key tax consequences to be considered?
12. How is the preservation of wealth enhanced through the inter-advisory discipline of Real Wealth Management?
13. Demonstrate:
 - How to manage capital encroachment to supplement income
 - How to preserve capital in periods of real-time loss of income and/or capital

MODULE 10

ELEMENTS OF RWM: TRANSITION

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand the issues that an affluent family needs to think about when anticipating wealth transition in the context of a family wealth management plan.

NEW SKILLS TO BE MASTERED:

What are the components of an effective wealth transition plan and what are the key decisions to be made in planning within a family lifecycle to accomplish a tax-efficient transition plan?

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

- What are the components of a wealth transition plan?
- What are the principles of wealth transition from a Real Wealth Management™ point of view?
- To whom might income and capital be transitioned?
- What is the typical decision-making process?
- How to manage Intergenerational wealth transfers.
- Name three types of estate plans.
- What is the role of risk management in the transition of accumulated wealth?
- What is the role of the Real Wealth Manager in the transition of accumulated wealth and when should that role begin?
- What is the role of the CFI in the transition of wealth?
- What key decisions need to be made and when?

MODULE 11

ADVANCED TAX UPDATE FOR REAL WEALTH MANAGERS

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

Throughout this Real Wealth Management course, we've discussed the importance of implementing a strategy and a process geared to accumulating, preserving, growing, and transitioning wealth, tax efficiently, into the next generation.

We have done this using a life event approach, that is, we have identified that people tend to make financial decisions around three circumstances: life events, financial events and economic events. This is important because those are the triggers that require joint decision-making within a family stakeholder group and potentially a multi-advisory professional group.

The Real Wealth Management approach is perfectly aligned with your clients' emerging financial needs because it embellishes on a three-part role that you have as their Real Wealth Manager; their most trusted advisor: Educator, Advocate and Steward of their financial resources. You also have the distinct role of managing negative behaviors – that is, those that deviate from well-thought-out plans, and coordinating the long-term strategy with other advisors to be sure they are on the same page.

Please refer back to the “Steps in the Strategic Process of Real Wealth Management” illustration in Module 6, for the framework in which you will do exactly that. This is your framework and guiding document for practicing Real Wealth Management.

Now it is time to pull together all that you've learned and consider the one key trigger that most people will respond to in working with you on their Real Wealth Management Strategy and Process: the annual tax filing deadline. It is important that you frame all of your work around this because ultimately non-compliance here can result in seizure of income and assets.

Done well, tax filing and integrating a Real Wealth Management strategy will increase the purchasing power your clients have to live with financial peace of mind, because they are controlling what they keep – after tax. That's important.

In this module, you will also see that fiscal and monetary policy, and long-term economic and tax projections are an annual part of your professional updates and why it is so important for you to interpret these important documents, including federal and provincial budgets, long-term economic forecasts and the powers of the CRA for your clients.

NEW SKILLS TO BE MASTERED:

Find out how to decipher government economic and tax documents and projections and how this relates to your work.

In this final module, you will also take a deep dive into filing a tax return as it is one of the most important financial events of the year for millions of Canadians. The tax filing process reconciles taxes prepaid

throughout a tax year to determine the net cash flow your client will have left over from their employment, business and investment activities for their economic activities in 2019 and beyond.

You will learn at tax time, your goal to participate not only in the tax preparation compliance requirement but to ensure the sustainability of family wealth – after taxes, inflation and fees by: minimizing the taxes paid on prior returns

ensuring the current year's return is filed to the taxpayer's best advantage so that the family unit, as a whole, pays the least amount of taxes legally possible

integrating tax planning into investment, retirement and succession planning activities with all generations in the family and, where applicable, the family business

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

As with your other modules, be sure you have your lesson plan open in front of you. They contain a series of questions that help you pull out the most important concepts in your reading. Print out the questions and write in your answers as you read. That's a good way to consolidate your knowledge and commit what you have read to practice and it is a good review prior to your exam.

- What are the new trends in 2018: demographic, debt and disruptive tax reforms?
- Will the Carbon Tax affect the Tax Filing for 2018 and Beyond?
- What are the Tax Changes for 2019 and Beyond?
- What are the changes to the Small Business Tax Rate and Dividend Tax Rates?
- How will the new Tax on Split Income impact my clients?
- What are CRA's goals with enforcement and collections activities?
- What is the Voluntary Disclosure Program (VDP)?
- What are some of the common administrative penalties administered by CRA?
- What are the different tax filing deadlines?
- What are other benefits to filing a personal tax return?

MODULE 12

LEADING THE RWM STRATEGIC PLAN

KEY CONCEPTS AND ISSUES - WHAT YOU WILL LEARN:

The student will understand how their leadership style will have a significant impact on how to lead an inter-advisory team.

NEW SKILLS TO BE MASTERED:

The student will define and understand leadership, their leadership style and whether this is a role they feel comfortable taking on today. If the advisor is not comfortable with leading an inter-advisory team then a) they should hold themselves out as a specialist in a narrower area of expertise and b) strive to be a member of other advisor teams.

READING GUIDE - KEY QUESTIONS TO BE ANSWERED:

- What is leadership?
- Who are you leading?
- Am I a leader?
- What do I need to learn to improve my leadership skills?
- What skills or abilities am I looking for from other advisory team members?
- What role will each person play on the overall process?
- How will we charge for this service?



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