

Guest Editorial

Teaching Financial Planning Today - Emerging Practices

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Editorial Introduction: Special Issue of Financial Services Review

It is with pleasure that I introduce this special issue of *Financial Services Review*, devoted to advancing financial planning pedagogy. I would like to begin by thanking Barry Mulholland for initiating this project and shaping its vision. It has been my privilege to complete the issue and work with the contributing authors.

Over the past two decades, financial planning education has expanded significantly as universities respond to rising demand for academically trained professionals and increasing expectations for program quality. This growth has been driven by several macro trends, including heightened financial market complexity, shifting demographic needs, and broader recognition of the profession's role in supporting individual and societal financial well-being. Foundational work by Warschauer (2002) underscored the essential role of universities in shaping the development of the financial planning profession, and subsequent research has documented similar expansion across multiple markets, including Australia (Bruce & Gupta, 2011) and the United States (Brady & O'Neill, 2013). This trajectory has reinforced the need for systematic guidance in program development. Recent studies of high-performing programs highlight elements such as evidence-based curriculum design, diversity and inclusion initiatives, and sustained faculty engagement as central to building effective educational pathways (Heymann et al., 2025).

At the same time, the literature has emphasized persistent pedagogical challenges. Researchers have noted ongoing gaps between technical and behavioral skill development among emerging planners (Jackling & Sullivan, 2007), which is a critical concern given that effective financial planning requires not only quantitative expertise but also strong interpersonal, communication, and ethical reasoning capabilities. This need for flexible pedagogical models is further reinforced by international evidence. Skultety et al. (2020) show that financial planning education is shaped by markedly different regulatory and accreditation requirements across Australia, Canada, the United Kingdom and the United States. These distinctions influence curriculum design, program structure and competency expectations, underscoring the importance of educational frameworks that are capable of adjusting to varied professional standards.

As regulatory and pedagogical demands continue to shape financial planning education, the articles in this collection show how educators are responding through curriculum development and intentional instructional practice. This collection brings together eight papers that examine how financial planning is taught and learned, spanning program development, course design, inclusive pedagogy and reflective practice. Taken together, these contributions highlight the

breadth of innovation occurring in classrooms and programs across the globe and illustrate the continuing evolution of financial planning as an academic discipline.

The opening paper, “Launching a CFP Board-Registered Program at an AACSB-Accredited Business College,” examines the institutional landscape of financial planning education and offers a roadmap for universities seeking to develop or expand a registered program inside a college of business. By outlining key considerations in program approval, curriculum integration, and faculty engagement, this paper provides a valuable foundation for schools navigating growth within accredited business environments.

From the program level, the issue moves into course-level design and application. “Capstone as Project-Based Learning: Theory and Application in Personal Financial Planning” presents a model of problem-based learning in the capstone course, aligning academic preparation with professional expectations through project-led instruction. “Elevating Professional Skills Through Authentic, Scaffolded Learning in a Financial Planning Capstone” continues this theme by showing how scaffolded, real-world tasks can strengthen teamwork, communication, and digital competencies within a capstone setting.

Early-stage instruction and experiential pedagogy are explored in “Utilizing Experiential Learning Techniques in a Financial Planning Program: Allowing Students to Learn from Themselves,” which highlights how reflective exercises in introductory courses prepare students for deeper engagement with personal finance and family dialogue. “A Study of Time Value of Money Educational Interventions” complements this by focusing on how financial calculators remain a critical instructional tool in teaching core quantitative concepts and reminding us that technology choice directly shapes learning outcomes.

The following two papers shift toward personalized and theory-driven teaching approaches. “A Personality-Based Approach to Teaching Financial Planning and Financial Literacy” introduces a pedagogical framework that begins with personality assessment and self-reflection, encouraging students to understand who they are before defining their financial goals. “Effective Financial Education Strategies: Empowering Students with Personal Application” builds on this theme by integrating learning theories to promote instruction that is personally relevant, contextually grounded, and adaptable across student populations.

The issue concludes with “Addressing Diversity, Equity, and Inclusion in Financial Planning Education. Drawing on the experiences of three professors who each developed and taught university-level DEI courses within financial planning or related programs, the paper examines how diversity concepts can be meaningfully integrated into curricula. Through thoughtful course design, learning objectives, and teaching philosophy, the authors demonstrate how inclusive pedagogy equips future professionals to navigate diversity challenges in both practice and research.

Together, these papers provide a comprehensive view of financial planning education, from institutional strategy to classroom innovation and inclusive practice. They offer evidence-based instructional approaches, creative program models, and pedagogical tools that educators can adopt and adapt to strengthen both student learning and professional readiness. Looking ahead, this body of work also highlights several promising directions for future research. As financial planning programs expand and mature, there is a need for longitudinal studies that track how pedagogical

approaches influence student competencies, professional readiness, and career outcomes over time. More research is needed on how technology, artificial intelligence, and digital learning tools reshape instructional design and student engagement. Another important area is the need to explore how financial planning education can better integrate behavioral, cultural, and interdisciplinary perspectives to prepare students for an evolving profession. Collectively, these future pathways will help strengthen the academic foundations of financial planning and support the continued growth of the discipline.

My sincere thanks go to each author for their rigorous and thoughtful work, to the peer reviewers for their constructive feedback, and to the broader community of educators advancing this field. I hope this special issue inspires reflection, experimentation, and continued collaboration in the teaching and learning of financial planning.

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