

The MBA in Financial Planning

The MBA-Financial Planning degree program helps finance-related professionals keep pace with growing market demand and stay ahead in an increasingly complex career field. In addition, this unique program, designed for mid-level professionals, allows students to meet the education requirements to sit for the prestigious CFP® Certification Exam.

A rigorous, MBA in Financial Planning curriculum is registered and recognized by the Certified Financial Planner Board of Standards, Inc. (CFP® Board) in Washington, D.C. Candidates who wish to sit for the CFP® Certification Examination must successfully complete a CFP® Board-Registered program. CLU's program is the only CFP® Board-Registered program in Ventura County and CLU is one of only two private colleges offering a CFP® Board-Registered program in California.

The on-campus MBA in Financial Planning courses are offered year round in four 11-week terms: Fall, Winter, Spring and Summer. The online MBA in Financial Planning courses are offered year round in five 8-week terms.

Nationwide, there are more than 200,000 professionals who serve as financial planners and personal financial advisors. Many of the planners work in finance and insurance industries, including securities and commodity brokers, banks, insurance carriers, and financial investment firms. However, about 30 percent of personal financial advisors are self-employed, operating small investment advisory firms, usually in urban areas.

Jobs in the financial planning profession are projected to grow in the next decade by more than 40 percent, a rate that is considerably greater than all other occupations. As baby boomers begin to retire by the millions each year with their retirement savings at their peak, they are increasingly expected to seek the help of financial experts. This is the expected driver for the robust growth of the industry.

Median annual earnings of wage and salary for personal financial advisors were \$75,320 in May 2013. The middle 50 percent earned between \$49,410 and \$99,920. The lowest 10 percent earned less than \$33,190 and the highest 10 percent earned more than \$124,680. These statistics are sourced from the Occupational Employment Statistics (OES) survey program.

CLU's MBA in Financial Planning program is considered to be one of the leading graduate programs in the country. The key benefit of CLU's program is that our students receive a level of education that is generally not available elsewhere. Most programs in the country are either credentialing or undergraduate programs that fulfill only the most basic education required for a planner, and planners with graduate degrees are a rarity in the profession. Graduate students are better prepared to serve clients through higher levels of competency (possessing greater field-specific knowledge and the ability to apply advanced planning techniques) and ethical standards. These two most desired attributes of professional financial planners are also the hallmarks of the students and alumni of CLU's program.

The CFP® Board is a nonprofit professional regulatory organization that requires education, ethics requirements, examination and experience for Certified Financial Planner™ licensees. Along with completing the financial planning course work and passing the certification examination, the CFP® Board also requires successful CFP® licensees to have financial planning-related work experience and adhere to their Code of Ethics and Professional Responsibility. With CFP® certification now available in 15 countries, it is the most widely recognized and respected financial planning credential.

Admission Requirements

Candidates for admission to the MBA in Financial Planning program should submit an application portfolio at least 45 days prior to the start of the term. Admission decisions for regular graduate standing are based on a review of the following materials in the candidate's file:

1. A completed application form, which includes a personal statement and non-refundable \$25.00 (U.S.) application fee (\$50.00 for paper applications);
2. Evidence of an interview with an admission counselor;
3. Official transcripts showing a bachelor's degree from a regionally accredited U.S. institution.
4. Two letters of recommendation;
5. Test scores. Applicants whose undergraduate records do not satisfy the criteria set forth in paragraphs A-D below must include Graduate Management Admission Test (GMAT) scores in their admission portfolio. The GMAT may be waived for candidates who present an official transcript of previous college work from a regionally accredited college or university reflecting any one of the following criteria:
 - a. An undergraduate, upper division grade point average of 3.0 or higher (on a 4.0 scale); or
 - b. A combined grade point average of 3.0 or higher for the most recent 60 credits of study consisting of any of the following: graduate course work, upper division post-baccalaureate course work (exclusive of extension or continuing education work), and upper division undergraduate course work; or
 - c. A minimum of nine credits of graduate course work completed and a 3.5 grade point average; or
 - d. A previously earned master's degree.

Admission Counseling

Interested individuals should make an appointment for an interview with the Graduate Admission Counselor. This exploratory meeting will clarify individual program requirements and give prospective students an opportunity to ask questions. For application materials or an interview appointment, call toll free (805) 493-3325.

Provisional Admission

Under some conditions, after meeting with an admission counselor, a student may register for classes before completing the entire admission process. However, the Application for Admission, application fee, and a copy of a transcript showing a bachelor's degree with an acceptable GPA and/or acceptable standardized test score must be on file in the Graduate and Adult Programs Office before the class registration can be accepted. Students are expected to complete all admission requirements in the first term of their program or they will not be permitted to enroll in subsequent terms. Provisionally admitted students are not eligible for financial aid.

Requirements for the MBA – Financial Planning

(48 Credits)

The MBA in Financial Planning requires 48 semester credits of course work, which must be completed within a seven-year period. The program is comprised of 16 courses: eight general MBA courses, three courses specific to the financial-planning program and five courses specific to either of two elective tracks (Track 1 or Track 2). Completion of the general and financial planning core courses and Track 1 courses lead to an MBA and eligibility to sit for the CFP® Examination. Completion of the general requirements, core financial planning courses and Track 2 leads to an MBA in Financial Planning. Additional coursework may be required for individuals whose academic records reflect the need for preparation in the areas of accounting, economics, finance and/or statistics. The requirement for this preparation is determined during the admissions process. Basic knowledge of word processing and spreadsheet applications is expected.

MBA General Requirements

(24 credits)

BUS 521	Statistical Analysis for Managers	3
BUS 551	Managerial Accounting	3
BUS 568	Business Ethics	3
BUS 573	Law for Business Executives	3
BUS 575	Marketing Theory	3
BUS 581	Management Concepts for Information Technology	3
BUS 591	Financial Principles and Policies	3
BUS 593	Investment and Portfolio Management	3
Total Hours		24

MBA – Financial Planning Requirements

(24 units)

BUS 531A	Macroeconomics for Investments	3
BUS 564	Behavioral Finance	3
BUS 508	Capstone Course in Financial Planning	3
Track 1:		
BUS 501	Introduction to Financial Planning	3
BUS 502	Tax Management & Strategy	3
BUS 505	Employee Benefits and Retirement Planning	3
BUS 506	Risk Management and Insurance	3
BUS 507	Principles of Estate Planning	3
Track 2		
BUS 528	Strategic Financial Analysis,	3,
BUS 555	Psychological-Cultural Dynamics of Communication and Persuasion	3
BUS 560	Advanced Estate Planning	3
BUS 566	Social Psychology of Leading Clients	3

BUS 594	Financial Planning for Small and Family Businesses.	3
Total Hours		39-36