



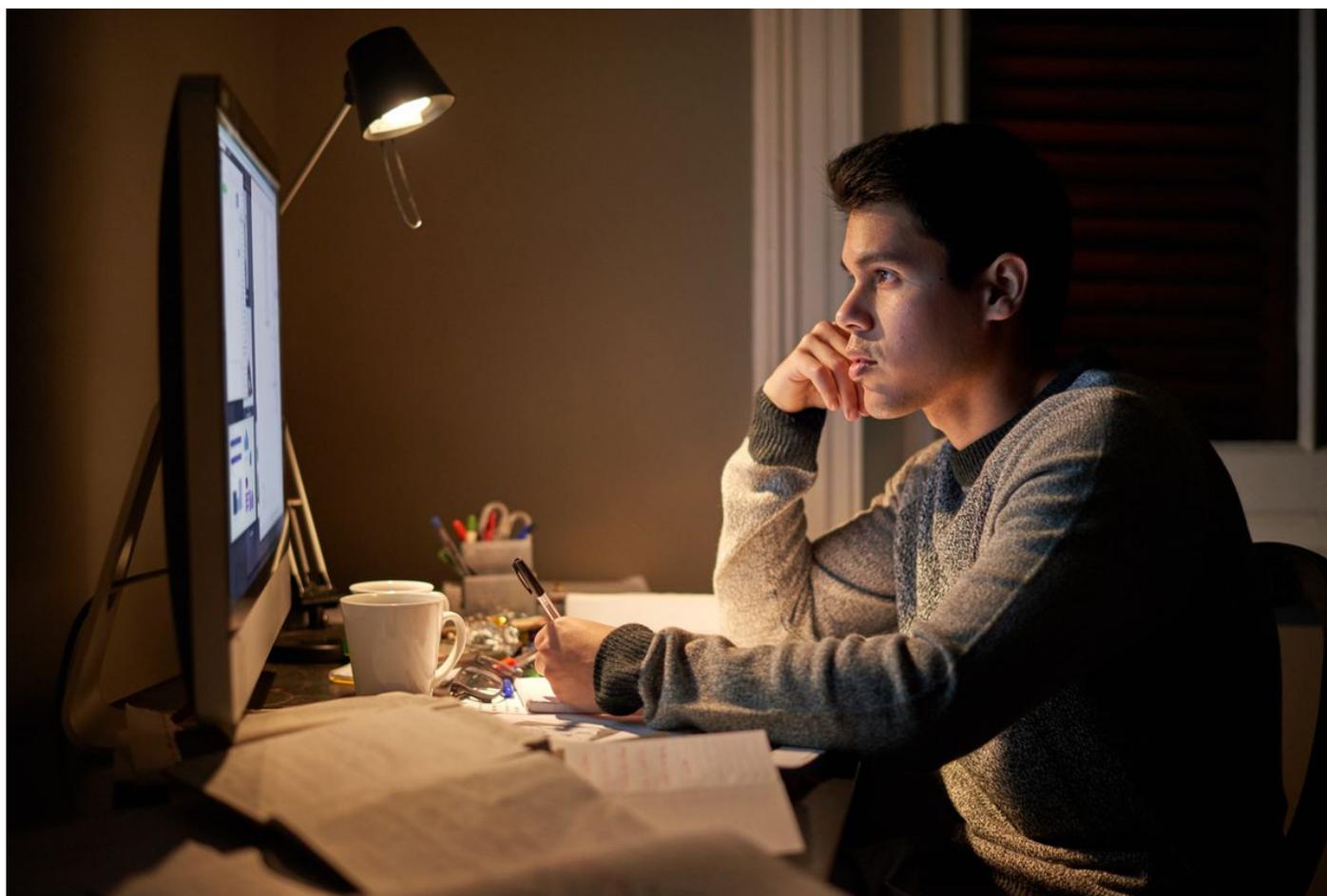
Financial educators innovate in their pivot to online learning

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Some programs that are being held live online are also being recorded, which is paving the way for deeper and more focused learning and giving some students an opportunity to attend classes on their own schedule.

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Much like the sudden, necessary shift to provide financial advice virtually, the pandemic has required post-secondary institutions that educate prospective financial planners to move online this academic year.

But rather than simply making existing content available online, they have introduced digital innovation into their courses, which has allowed students to continue working toward obtaining their financial planning designations and take advantage of educational and networking opportunities not previously available.

Chris Gresat, program head, finance and financial planning, at the British Columbia Institute of Technology's School of Business and Media in Vancouver, says that students and faculty were left shell-shocked at the start of the pandemic. But after a brief period during which Mr. Gresat and his department took to regroup, they saw an opportunity to enhance the school's remote learning offerings.

"The financial services industry is relying on us to produce talent – the next wave of financial planners, advisors, associates – and the students are still [enrolling in the program], so we didn't have a choice. We had to innovate rapidly," he says.

The program, which is being offered virtually this year, is structured as a combination of live and recorded lectures as well as group work via Zoom. However, assuming it might be more difficult to get students to engage remotely, Mr. Gresat says he decided the virtual program needed to offer more to keep them motivated. The solution was to bring the industry into the online classroom.

While guest speakers would previously come to the campus at the end of the school year, Mr. Gresat says the new format is ideal for bringing in recent alumni to speak to classes via Zoom every two weeks to educate and encourage students.

The school also brought the recruitment process online for second-year students, with financial services firms holding meet-and-greet sessions with classes every Friday from April through August of last year. This connection to the industry via technology, he says, resulted in careers launching even during the early months of the pandemic in April and May.

Although students miss being able to establish face-to-face connections on campus, Mr. Gresat says they're likely getting more value from the new format. Enrolment remained strong last semester, he says, with a growth in demand for both the full-time and evening programs.

Seneca College of Applied Arts and Technology in Toronto has also made notable changes to how it uses technology within its three financial planning programs that meet the curriculum requirements for the qualified associate financial planner (QAFP) or the certified financial planner (CFP) designations, says Ryan Laverty, professor and program co-ordinator of the commerce and financial planning degree and the financial planning graduate certificate.

Classes within the programs, which are being offered in a live, online format for the fall and winter terms, are now also being recorded, which he says has paved the way for deeper and more focused learning.

“Previously, when we held live classes only, some students may have missed classes due to work or other commitments. They’re now able to attend classes on their own schedule and they don’t miss out on any of the learning opportunities,” Mr. Laverty says.

In addition, the use of videoconferencing software has been built into the curriculum, allowing students to develop skills around how to lead online meetings with clients or colleagues, he says. Professionalism skills courses have also been adjusted to allow students to role-play scenarios in small groups using virtual classrooms.

Ultimately, all three programs have experienced increased intake this year, but most notably, Mr. Laverty says there has been little impact on international student enrolment as students are able to complete their core curriculum virtually from anywhere in the world.

Similarly, at Ryerson University, the move to provide recorded Zoom lectures for many courses in both the certificate in financial planning and bachelor of commerce programs provides additional advantages in terms of allowing students – including international students in any time zone – to review material on their own time, says Dr. Alan Kaplan, chair, finance, and associate professor at the university’s School of Accounting and Finance at the Ted Rogers School of Management.

“Students very much appreciate the logistics, not having to worry about being physically on campus to take a class, not having to worry about missing things,” Dr. Kaplan says.

While the future design of financial planning programs will depend on several factors, not least the trajectory of the pandemic itself, the success of online learning thus far likely means it will remain part of many courses.

“Students have already told us that they’d like a more hybrid approach. There’s definitely benefit to having in-person classes, particularly with a program focused on financial planning,

in which relationships and body language and communication skills are integral to success,” Mr. Lavery says. “But the technical skills or technical knowledge courses that we have are probably going to remain predominantly online.”

While the pandemic may have forced educational institutions and students to move toward online learning at an unprecedented pace, they have settled into the new reality, says Cary List, president and chief executive officer of FP Canada in Toronto.

“All of our educational partners, whether it’s colleges and universities or the third-party national programs, have been able to pivot online, and pretty much all of the core and advanced curriculum – the technical education before they get to [FP Canada for certification] – is available in e-learning formats,” he says.

More broadly, candidates have not let the pandemic stand in the way of their commitment to pursuing the QAFP or the CFP designations, Mr. List says. And while COVID-19 created a few bottlenecks in parts of the certification process, they’re expected to clear up in 2021 and 2022.

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