

Your Money For Your Life

Want to be a Certified Financial Planner (CFP)?

QUICK, WHAT'S COMMON BETWEEN A VALET AND A certified financial planner (CPF)? The former is responsible for your appearance, while the latter helps give you the cash to keep up appearances. Except that CPFs are 'certified' by the Association of Financial Planners (AFP). "In layman's terms, a CPF acts as the personal financial guide for a client in order to help him achieve his financial goals over his lifetime," says Rohit Sarin, Partner & CFP, Client Associates. "This," he elaborates, "is done by gathering a client's personal financial data in terms of his aspirations and existing financial situation, quantifying the aspirations into a financial goal, assessing the client's risk-taking ability, designing investment and insurance plans in order to achieve the objectives of the financial plan, and monitoring and reviewing the financial plan in terms of the changing life situation." Apart from interpersonal and analytical skills, CPFs must be skilled in finance, accountancy, tax, investment, insurance, law or counselling to gain certification. Compensation? Make a guess. It has huge scope for value enhancement, is a new field, and there are only 1,000-odd CPFs around in India currently—in the face of significant latent demand. **bt**

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CFP effect: Helping people think way ahead