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# Portfolio Construction Forum: FASEA Proposals fail to address the 'P' and 'D' of CPD

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From [PortfolioConstruction Forum](#)



Graham Rich

**Portfolio Construction Forum is drafting a submission, to be delivered to the Financial Adviser Standards and Ethics Authority (FASEA) as part of the consultation process on new continuing professional development (CPD) standards.**

The Forum's submission will set out its significant concerns about the robustness of the proposed CPD regime, and recommend relevant and meaningful alternatives.

The Forum encourages its members, and other interested parties, to read the FASEA proposals and similarly engage with the FASEA CPD consultation process, or to contact the Forum for assistance, prior to the 31 August 2018 consultation deadline.

"The proposed CPD regime falls well short of any reasonable community expectations of FASEA and what drove its formation, and fails to lift the educational standards required of an emerging profession," said Graham Rich, Managing Partner and Dean at Portfolio Construction Forum.

"If the objective of FASEA is to lift trust and confidence in financial advice, and raise professionalism, then financial adviser CPD activity is obviously a critical piece of the solution. As the FASEA proposal stands at the moment, it will not achieve this pathway. In my view, the proposed CPD regime only addresses the 'continuing' aspect of CPD, but ignores the crucial 'professional' and 'development' elements – as such, it is only doing at best one-third of the job. The proposals fail at every level to show how they will lift CPD standards and outcomes, and meet community expectations" said Rich. "This shows a lack of understanding of core issues, and simply fiddles."

Portfolio Construction Forum will submit feedback to FASEA in its role as the specialist, independent, investment continuing education and certification service curated for Australia's and NZ's investment portfolio construction practitioners.

"Obviously the Forum is actively engaged in providing a range of investment continuing education programs. Although the FASEA proposal would likely be commercially advantageous to us, we don't believe that it's in the best interests of professionalism, and so oppose the present suggestions" said Rich.

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