SURVEY ON CFP® CERTIFICANTS

Number of Respondents: 3,334

Conducted between November 2020 and February 2021







Chart 1: Industry Sector

No. of Respondents: 3,315

Banking	1,450) (43.7%)	
Insurance	1,154 (34.8%)		
Independent Financial Advisor	288	(8.7%)	
Fund House/Securities Brokerage		203 (6.1%)	
Accounting Practice	18 (0.5%)		
Legal Practice	11 (0.3%)		
Academia	28 (0.8%)		
Others		141 (4.3%)	
Real Estate Sector	22 (0.	.7%)	
0		500	

Over three quarters of the respondents were in the banking sector or insurance sector.



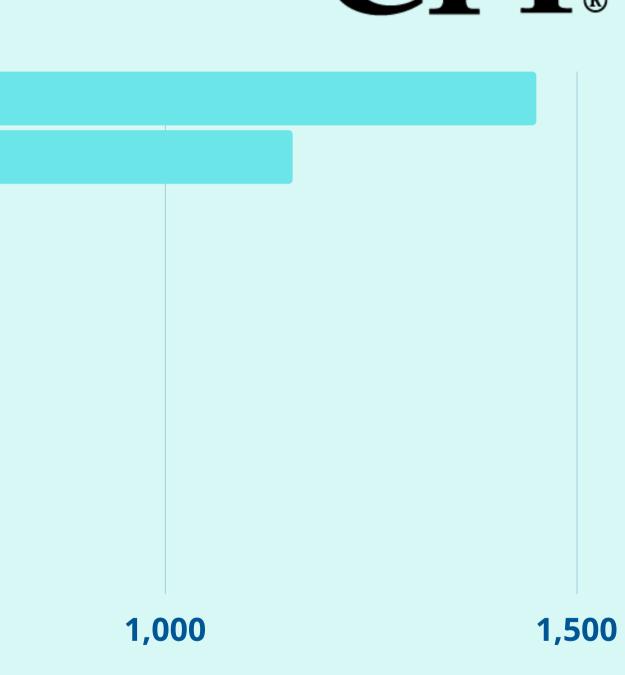
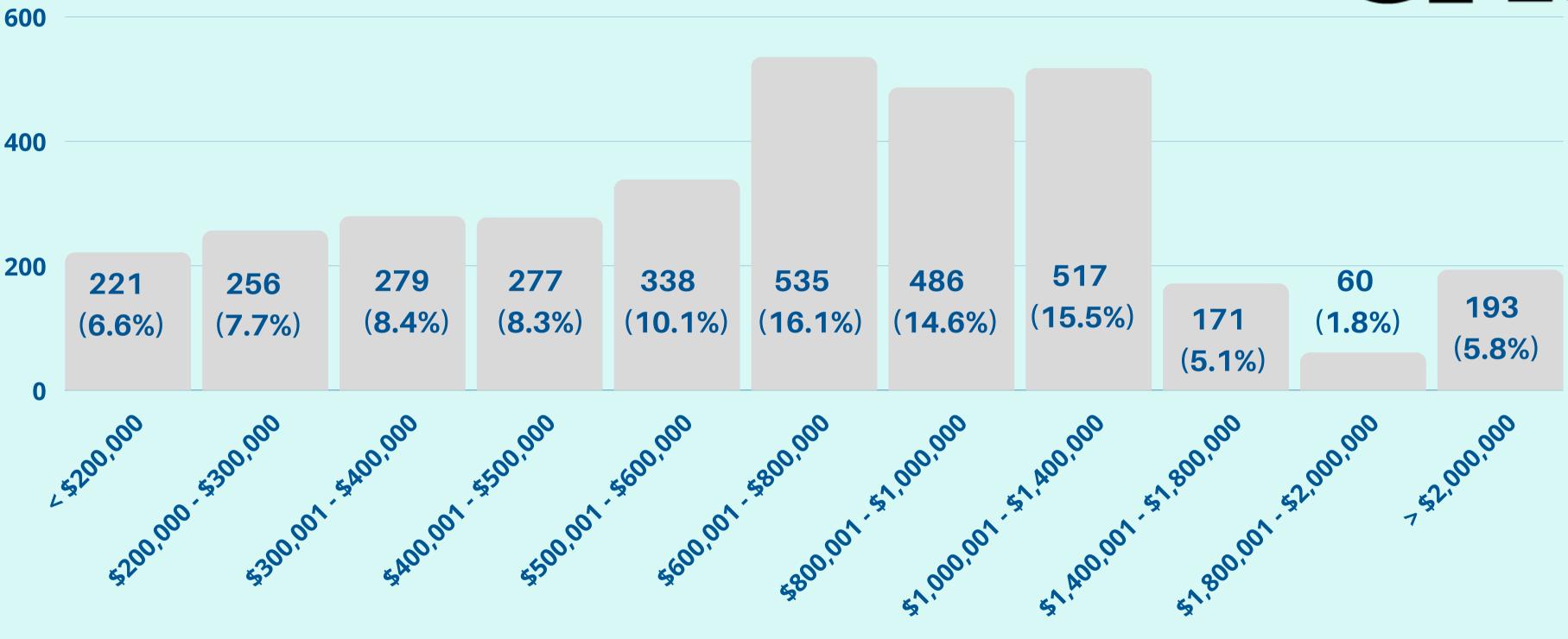




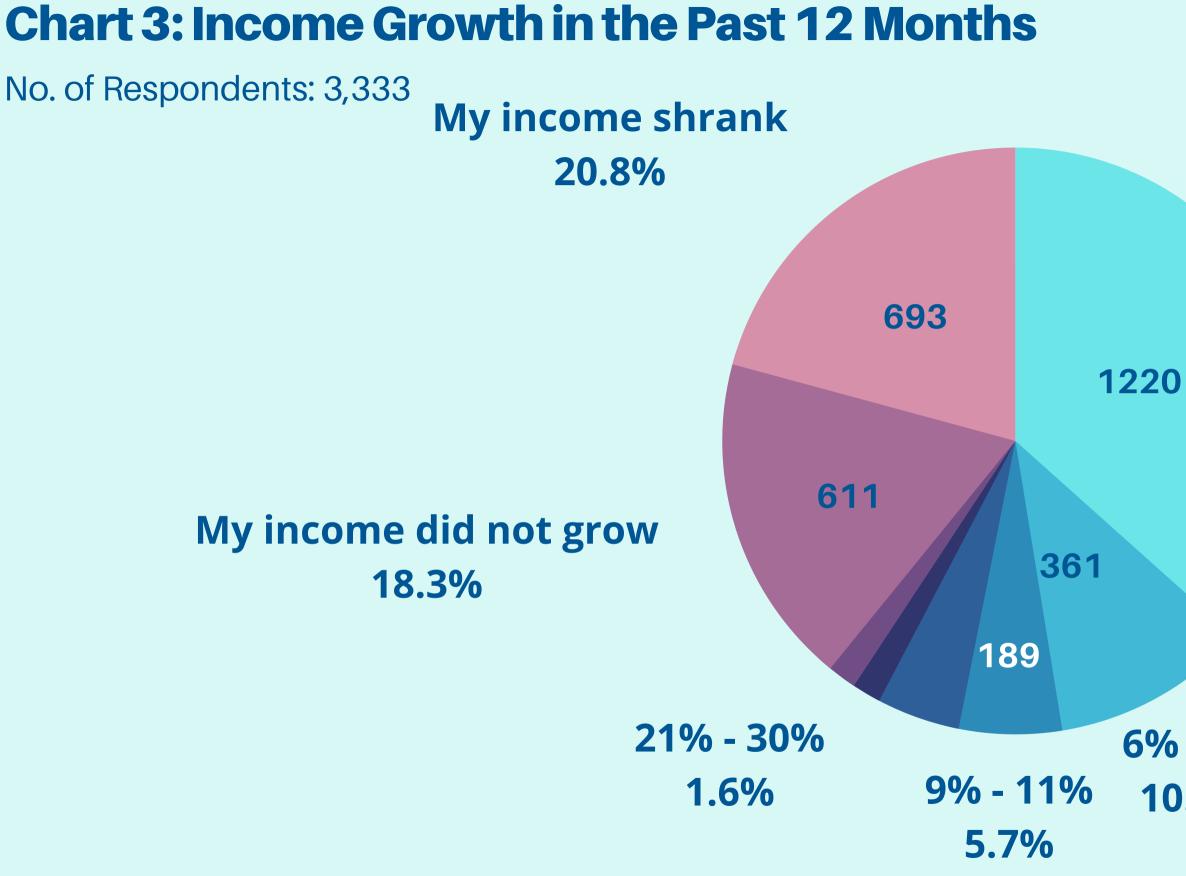
Chart 2: Income and Remuneration

No. of Respondents: 3,333



58.9% of the respondents were earning \$600,001 or above for the past 12 months.





More than one-third of the respondents had a salary growth of 1% to 5%. Around one-fifth of the respondents indicated that their income shrank.

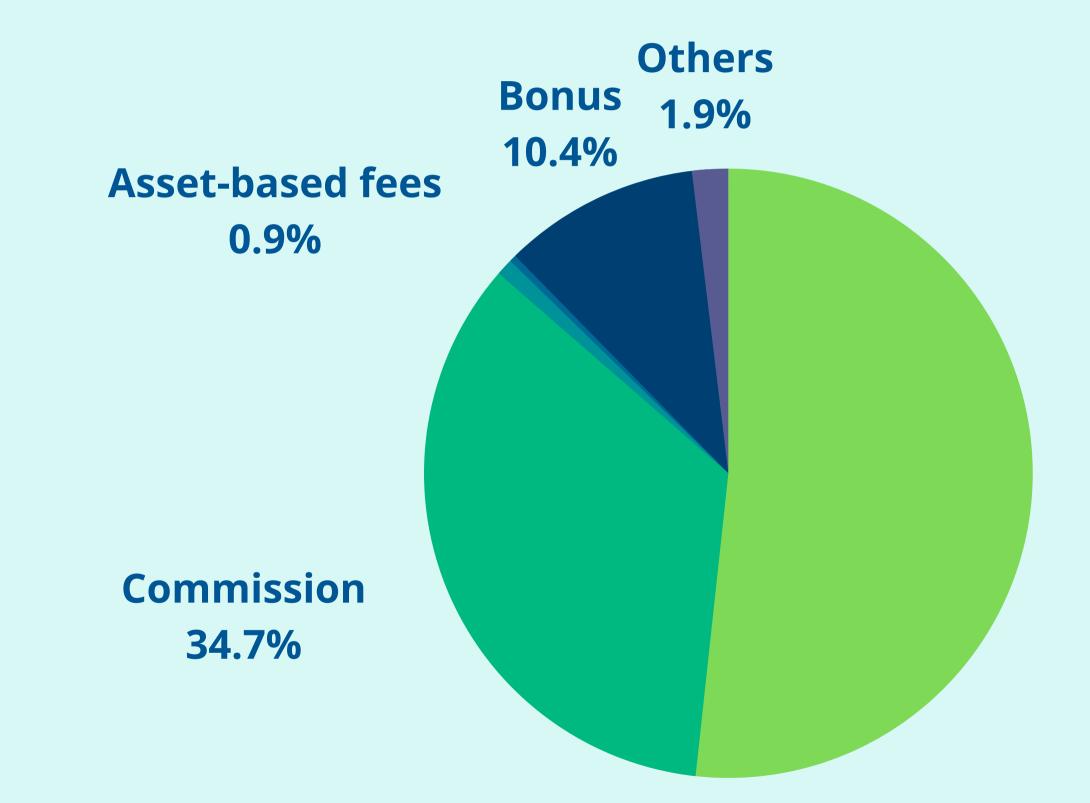


1% - 5% 36.6%

6% - 8% 10.8%

Chart 4: Average Composition of Income

No. of Respondents: 3,128

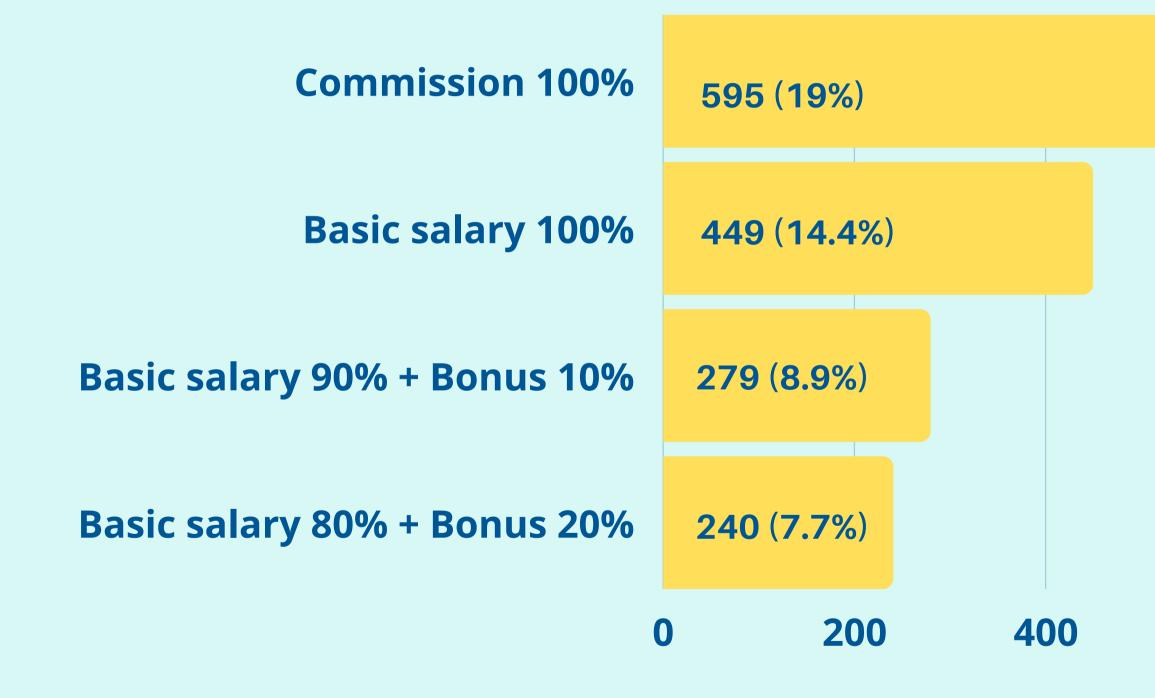




Basic salary 51.7%

Chart 5: Top 4 Choices of Income

No. of Respondents: 3,128



Nearly one-fifth of the respondents indicated that they earned commission only.





Chart 6: Financial Planning Skills That CFP Certificants Use in Daily Practice

No. of Respondents: 3, 123 – 3, 149 1 = rarely, 5 = all the time

Collect information to determine the client's goals and objectives Understand the client's needs in various financial planning areas Apply professional knowledge to evaluate the client's status Synthesize information to write a financial plan **Prioritize financial planning strategies to achieve client's different goals Review the progress towards achievement of objectives**

Mostly used skills: (1) "Collect information to determine the client's goals and objectives" and (2) "Understanding the client's needs in various financial planning areas".

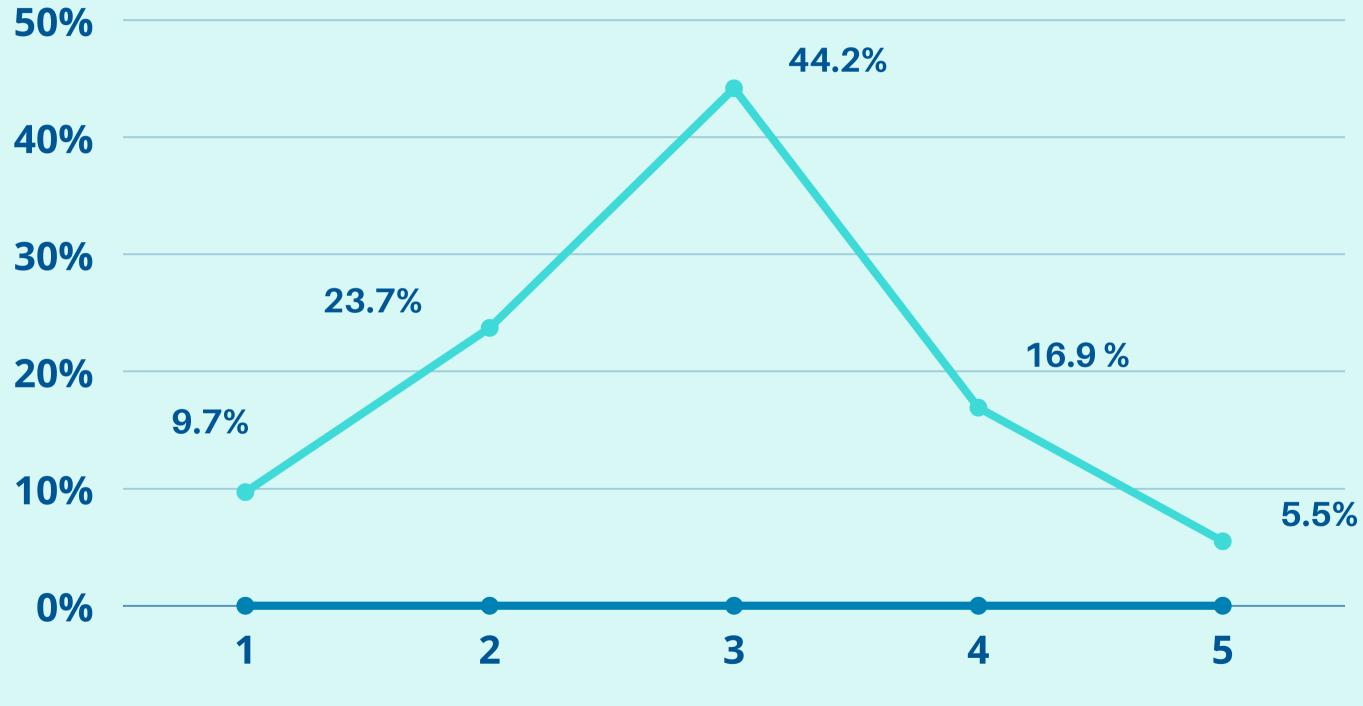


3.94				
3.94				
3.93				
3.47				
3.71				
3.69				
)	1	2	3	

Chart 7: Prospect of Hong Kong in the Next Three Years

No. of Respondents: 3,030

1 = strongly negative, 5 = strongly positive



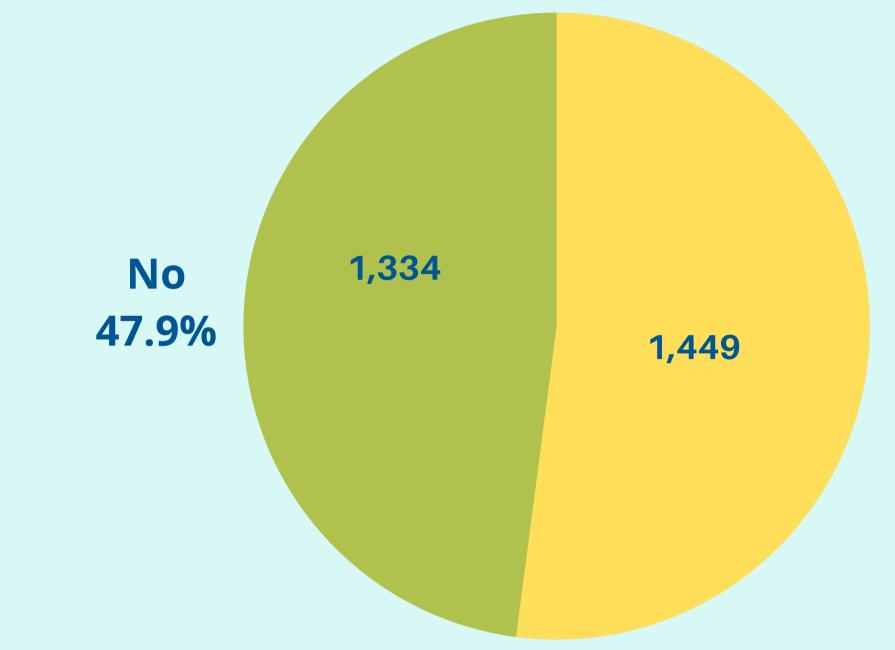
The average is 2.85 (below "3 neutral").





Chart 8: More Clients Requesting for a Review of Financial Plans Due to Social Events and Pandemic

No. of Respondents: 2,783



More than half of the respondents indicated that there was increase in the no. of clients requesting review of their financial plans.

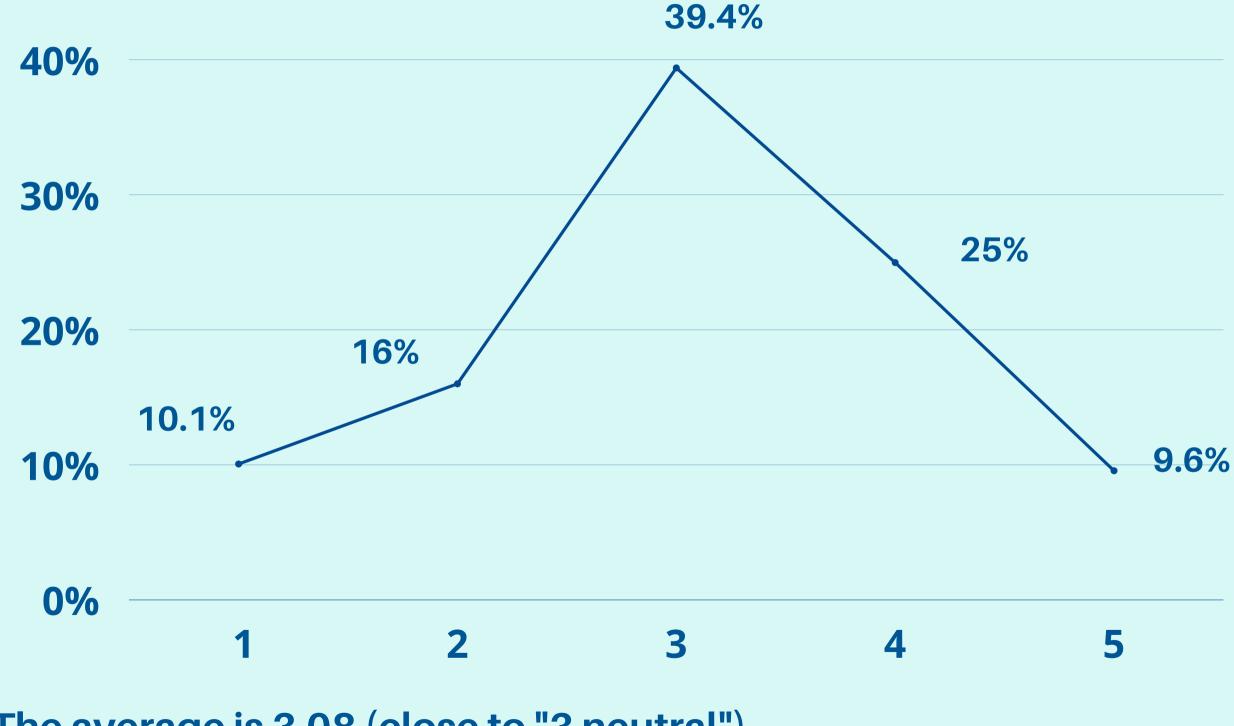


Yes 52.1%

Chart 9: Clients With a Financial Plan are More Likely to Make Progress Toward Their Goals, Even During These Uncertain Times

No. of Respondents: 3,043

1 = strongly agree, 5 = strongly disagree



The average is 3.08 (close to "3 neutral").



Chart 10: Support of Relaxation of Withdrawal of MPF Benefits (Subjected to a Cap)



1 = strongly agree, 5 = strongly disagree



The average is 3.05 (close to "3 neutral").







Chart 11: Deciding Factors in Renewing CFP Certification

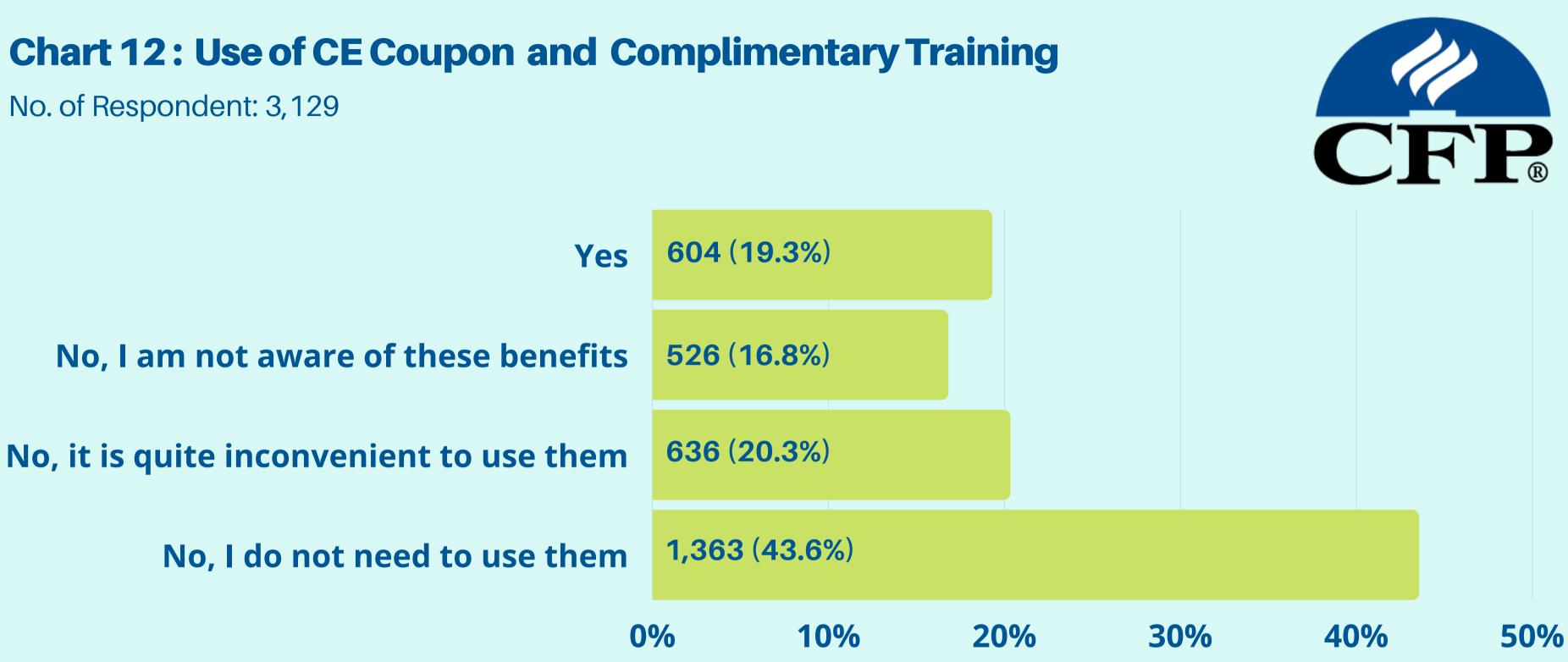
No. of Respondents (excluding "Others"): 3,112 - 3,144 (1 = not important, 5 = very important)

Employer recognition of the CFP certification	3.5
Clients recognition of the CFP certification	3.6
Public awareness of the CFP certification	3.6
Employment status during renewal period	3.4
Adjustment to the CFP certification annual fee (if any)	3.8
Adjustment to the CE requirements for CFP certification renewal (if any)	3.5
IFPHK professional networking activities held / to be held	3.2
IFPHK members' benefits	3.3
Others	3.0
	0





59				
69				
65				
10				
87				
57				
23				
85				
8				
	1	2	3	4



Nearly one-fifth of the respondents used CE coupons or complimentary training in year 2020.

Chart 13: Preferred Training Delivery Mode (Assuming Face-to Face Mode Does Not Pose Health Risk)

No. of Respondent: 3,119

Online training that can be done any time, accompanied by online assessment

Scheduled webinars via online platforms like Zoom or Webex

Scheduled classroom training

No preference

Around three quarters of the respondents indicated that they preferred online training or webinars.





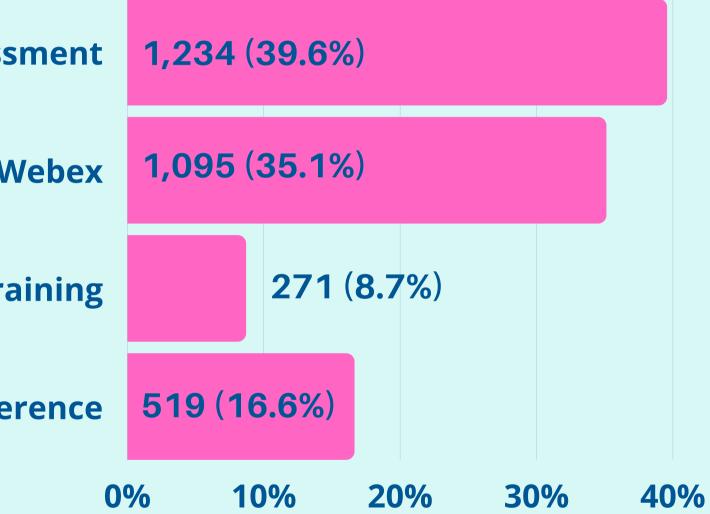


Chart 14: Awareness of IFPHK's Events or Programs

No. of Respondent: 3,014 - 3,072

Financial Assistance Programme to CFP certificants	40.4%
Survey on the Impact of COVID-19	33.9%
Member event (e.g. webinar - QE Infinity and the Black Swan)	42.6%
Special Coupon for CE Program	61.6%
Complimentary CE Online for Members	46.3%
QRA - Member Referral Program	27.4%
IFPHK New Logo	42.6%
IFPHK Board of Directors Election	67.2%
World Financial Planning Day	29.3%
0	%

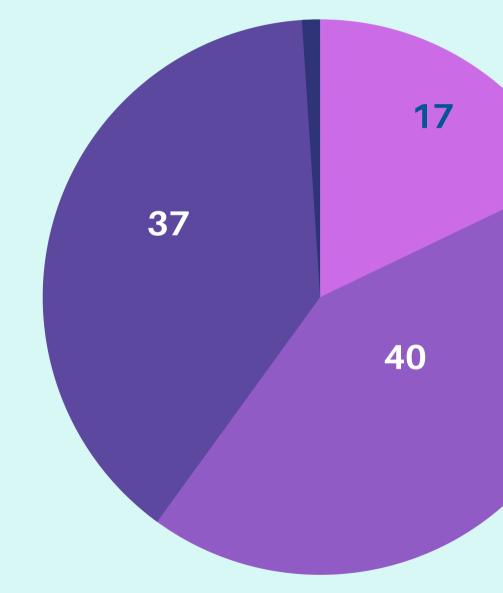
Over 60% of the respondents were aware of "Special Coupon for CE Program" and "IFPHK Board of Directors Election".



Chart 15: Satisfactory Level after Having CFP Certification (2019/2020 CFP Certificants)

No. of Respondent: 95

Neither more satisfied nor dissatisfied 39%



60% of the respondents were "significantly more satisfied" or "somewhat more satisfied" with their career after having received the CFP certification.





Significantly more satisfied 17.9%

Somewhat more satisfied 42.1%

Chart 16: Career Advancement After Obtaining CFP Certification

No. of Respondent: 94

The designation helped me get

The designation helped me get

I was able to start my own practice as a result of the de

I have not been able to leverage the CFP certification to secure a promotion of

I have not sought a change in role since ce

Around 30% of the respondents indicated that they were able to start their own practice as a result of the designation.



promoted		11 (1	1.7%)		
t a new job	4 (4	4.3%)			
esignation	29 (30	.9%)			
or new job	34 (36	.2%)			
ertification	15 (16	%)			
Others	1(1.1%	6)			
0	% 10	% 20	% 30	9% 40	%