

PSC financial and business skills

Synopsis

Maximise the opportunities to develop trainees' commercial awareness whilst covering the compulsory syllabus. Make sure that trainees understand why the legislation is relevant. Benefit from our proven track records in delivering excellent pass rates in the compulsory examination.

This is a course with some dry regulatory content and covers some unfamiliar financial subject matter. We work very hard to make the course engaging and entertaining.

Duration

18 hours (14 hours examinable plus 4 hours non-examinable)

Format

Usually delivered over 3 full days. We are flexible and happy to discuss the most convenient format for you.

Our tutors support all trainees to make sure they are fully prepared for the exam - including over the weekend if appropriate.

Delegates

Trainee solicitors

Maximum 40 per course

Outcomes

As a result of attending the course, you will:

- develop improved financial awareness
- understand the main types of investment available and how they work
- be able to undertake exempt regulated activities under Part XX Financial Services and Markets Act 2000 (FSMA)
- be able to apply the rules of professional conduct relating to financial and accounting matters
- be reminded of the appropriate regulations and the record keeping and procedural responsibilities they impose
- consider how these responsibilities should be managed in the context of your professional work
- recognise the impact of commercial developments on the regulations and also on mainstream legal work
- understand the importance of continuing to develop your financial and commercial awareness

(cont)

Content

- The course in context
 - why is it compulsory?
 - why is it so important?
- Regulation of investment business in the UK
 - the regulatory structure and the role of the FCA
 - the impact of the Financial Services and Markets Act 2000 (FSMA) and the Regulated Activities Order
 - application of the SRA's Scope Rules
 - the fit with other regulations - Money Laundering Regulations, the Proceeds of Crime Act and the Solicitors' Code of Conduct 2011
- Compliance with the regulations
 - the record keeping and procedural requirements of the SRA (in detail) and the FCA (in overview)
- Understanding investment markets and products
 - why do people invest?
 - what investment options do people have?
 - what are the key features of the main types of investment?
 - who are the key players in the market?
- Introduction to understanding financial statements
 - non-examinable
 - overview of the regulatory framework
 - sources of information – the profit and loss account and the balance sheet explained
 - how this information may be used in legal practice
 - how to understand what the reports mean not just what they say
 - appreciating the importance of basic technical understanding and common sense
- Examination
 - Set and marked by the course provider
 - Externally moderated