**ASSIGNMENT 1 TEMPLATE**  
Financial Planning Applications – FIN8165

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|  | **FINANCIAL CALCULATOR** | | **PLANNING TOOL** | |
|  | PROVIDER 1 | PROVIDER 2 | PROVIDER 1 | PROVIDER 2 |
| Specify your chosen financial calculator and planning tools. | Improved way to manage the money | Turbo tax | Dynamic fund | MD Financial Managemnt |
| Describe the strengths and weaknesses of each tool/calculator | **Strength:** Comprehensive educational resources on various financial topics.  **Weakness**:  limited customization for advanced user. | **Strength:**  Guidance for the tax preparation  **Weakness**:  lack broader financial planning | **Strength**:  -Robust investment roadmap for planning the retirement.  - Real time data integration  It provides the answer of a complex loan question and confirm a result you expected to be true.  **Weakness**:  -Steeper learning curve  -Requires subscription for full access | **Strength:**  -comprehensive wealth management services  -specialized in financial management for physicians  **Weakness:**  -it has limited features for non-physician clients  -service is more expensive |
| Is the tool/software offered free, and/or by paid subscription? | Free educational resources , some tools may require free account | Free for basic tax filing, paid versions for more complex situations | Paid subscription is required for advanced features | paid service, considering it’s specialised nature |
| Is it a public site, or for advisors only, or both? | Public cite accessible to all | For individuals and also accessible to public | Subscription based, mainly for financial advisors | for clients with a focus on physicians |
| Is there any bias towards the providers’ products? | Minimal bias emphasize on financial education | It has a bias towards tax preparation services | Potential bias as it caters to fund-related service | bias towards services tailored for physicians |
| Does it allow for printing of reports and/or analysis: If so, can it be customized in any way and is it professional looking? | Allows printing and Get Smarter About Money offers basic customization | It allows printing and provides professional looking tax related documents | Allows printing and it provide more Customization flexibility | Allows printing and offers basic customization |
| Would you recommend it to clients and/or advisors? - Why or why not? | I would recommend for clients seeking financial education and basic planning | Recommended for individuals looking for tax preparation | Recommended for financial advisors or individuals with investment planning needs | Recommended for physicians seeking specialized financial management |
| Describe the level of detail involved.  e.g. Is it too simple or too complex, or just right and explain why? | Balance for general user and it is suitable for beginner financial understanding. | Detailed in tax related aspects. | High level of detail, suitable for advanced financial analyses | Detailed, especially tailored for physicians with complex financial situations. |
| Does the site provide any resources to assist with informed decision-making? If so, describe and comment on perceived value or lack thereof. | Yes it has a educational resources aiding informed decision making | As it is focused on tax related decisions, it provides guidance on deductions | It offers resources for strategic investment decisions | May provide specialized resources for physicians, aiding informed decision-making |