



## **Participant Information Sheet – Participants (Financial Advisers)**

**Project Title:** Moral Development of Financial Advisers in Australia

**Project Summary:** This project aims to determine the moral development of financial advisers in Australia and to clarify how new educational and ethics requirements have influenced ethical awareness and moral development of financial advisers. The project will also provide practical feedback to financial advisers regarding their Principled Morality Score and allow them to reflect on what this score means for them and their perceptions of its accuracy.

Further details about the project and the Principled Morality Score can be found on the project's website at: <https://westernsydney.edu.au/fpmoraldevelopment> .

You are invited to participate in this research study being conducted by Dr Michelle Cull, Associate Dean, Engagement & Senior Lecturer, School of Business.

**How is the study being paid for?** This study is being paid for by Western Sydney University Researcher Development Funding as part of a Women's Fellowship Award.

### **What will I be asked to do?**

You will be asked to participate in this study through an online Qualtrics survey, which you can undertake in a private space to assess how new educational and ethics requirements have influenced your ethical awareness and moral development. The survey will also include questions from the Defining Issues Test (DIT) (Rest 1986) to calculate your Principled Morality Score. Once you receive your results, you will be asked to reflect on your score and provide feedback via a second online Qualtrics survey.

**How much of my time will I need to give?** Approximately 20 minutes for each survey.

### **What benefits will I, and/or the broader community, receive for participating?**

The research will provide evidence of the moral development of advisers that may be contrary to that previously reported by the media and if so, may help to shape and inform the future of financial planning in Australia as a profession, with the ultimate goal to increase consumer trust in financial advisers and meet Australia's economic objective of increasing the number of consumers participating in the economy.

The research will also provide you with your Principled Morality Score and an explanation as to the meaning of your score. This may be used for both personal reflection and to share with clients and/or employers if you so desire.

### **Will the study involve any risk or discomfort for me? If so, what will be done to rectify it?**

You are unlikely to experience any distress when participating in this research. If you experience distress you can access support from the Mental Health Line: 1800 011 511 (this is a 24-hour telephone service offered by the N.S.W. government).

### **How do you intend to publish or disseminate the results?**

It is anticipated that you will receive your Principled Morality Score accompanied by a written explanation as to the meaning of your score results. Further, aggregated results from this research project will be published and/or presented in a variety of forums including academic research papers and practitioner publications. In any publication and/or presentation, information will be provided in such a way that individual participants cannot be identified.

### **Will the data and information that I have provided be disposed of?**

Please be assured that only the researchers will have access to the raw data you provide. However, your data may be used in other related projects for an extended period of time.

The data you provide as part of this research will be stored securely on the Western Sydney University secure network research repository requiring log-in and passwords. Any identifiable information such as your name and address will be coded and stored separately from the survey results.

### **What will happen with my information if I agree to it being used in projects other than this one?**

The researchers are asking that you agree to supply your information (data) for use in this project and to also agree to allow the data to potentially be used in future research projects.

This request is in line with current University and government policy that encourages the re-use of data once it has been collected. Collecting information for research can be an inconvenience or burden for participants and has significant costs associated with it. By allowing your data to be used in future research projects, this allows the researchers to reflect on the data and its findings, to re-use it with new insight, and increase understanding in this research area.

You have been asked to agree to Extended Consent.

### **Extended consent**

When you agree to extended consent it means that you agree that your data, as part of a larger dataset (the information collected for this project) can be re-used in projects that are

- an extension of this project
- closely related to this project
- in the same general area of this research.

To enable this re-use, your data will be held at the University in its data repository and managed under a Data Management Plan. The stored data available for re-use *will not* have information in it that makes you identifiable. The re-use of the data will only be allowed after an ethics committee has agreed that the new use of the data meets the requirements of ethics review.

The researchers want to keep the data for 6 years for possible re-use. After this time the data will be securely destroyed.

You are welcome to discuss these issues further with the researchers before deciding if you agree. You can also find more information about the re-use of data in research in the [National Statement on Ethical Conduct in Human Research](#) – see Sections 2.2.14 - 2.2.18.

<https://www.nhmrc.gov.au/about-us/publications/national-statement-ethical-conduct-human-research-2007-updated-2018>

### **Can I withdraw from the study?**

Participation is entirely voluntary and you are not obliged to be involved. If you do participate you can withdraw at any time without giving reason. If you do choose to withdraw, any information that you have supplied on the survey will be deleted.

### **Can I tell other people about the study?**

Yes, you can tell other financial advisers about the study by providing them with the link to the survey.

Alternatively, you may contact the investigator to obtain a copy of the information sheet and the survey link.

### **What if I require further information?**

Please contact *Michelle Cull* should you wish to discuss the research further before deciding whether or not to participate

Contact details:

Dr Michelle Cull                      Chief Investigator  
Associate Dean – Engagement/ Senior Lecturer, Financial Planning &  
Accounting  
Email: [m.cull@westernsydney.edu.au](mailto:m.cull@westernsydney.edu.au)  
Phone: (02) 4620 3519

### **What if I have a complaint?**

If you have any complaints or reservations about the ethical conduct of this research, you may contact the Ethics Committee through Research Engagement, Development and Innovation (REDI) on Tel +61 2 4736 0229 or email [humanethics@westernsydney.edu.au](mailto:humanethics@westernsydney.edu.au).

Any issues you raise will be treated in confidence and investigated fully, and you will be informed of the outcome.

If you agree to participate in this study, you may be asked to sign the Participant Consent Form. The information sheet is for you to keep and the consent form is retained by the researcher/s.

This study has been approved by the Western Sydney University Human Research Ethics Committee. The Approval number is H14202.