BEHAVIORAL ADVISOR FORUM POWERED BY FACULTY FROM BerkeleyHaas

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SCHEDULE-AT-A-GLANCE

Sunday, Septem			Tuesday, Septen			
Time	Description	Room Assignment	7 a.m.–12:30 p.m.	Registration/Information D	esk Open	Regency Foyer
12–5 p.m.	Registration/Information Desk Open	Regency Foyer	4	Breakfast Sponsored by:		
2:30–5 p.m.	Pre-Conference Workshop: Practical Strategies for Managing Investor Behavior Phil Toews, Toews Funds, Eben Burr, Toews Funds	restor Behavior 7:15–9:15 a.m.		Ameritrade Institutional		Ralston
*Additional fee may apply	Sponsored by:	Gold Ballroom	8-9 a.m.	General Session #6: Investments & Wealth Research Findings Omar Aguilar, PhD, Charles Schwab Investment		Grand Ballroom
Monday, Septem				Management, Inc.; Asher Che Devin Ekberg, CIMA®, CPWA		
7 a.m6 p.m.	Registration/Information Desk Open	Regency Foyer		& Wealth Institute	, CTA , IIIVESUITETIUS	
7:15-9:15 a.m.		Ralston	9–9:15 a.m.	Break with Sponsors and E available in Ralston until 9		Regency Foyer
	Institutional		9:15-10:15 a.m.	General Session #7: Gen Investment Managemen	t Meredith Jones,	
8–8:10 a.m.	Welcome and opening remarks	Grand Ballroom	-	Alternative Investment Resea	rch	
8:10–9 a.m.	General Session #1: Behavioral Lens on a New Product Launch Rich Lyons, PhD, Haas School of Business, UC Berkeley	Grand Ballroom	10:15–10:30 a.m.	Break with Sponsors and E Workshop #5: Creating		Regency Foyer
9–9:15 a.m.	Break with Sponsors and Exhibitors (Breakfast is available in Ralston until 9:15 a.m.)	Regency Foyer	10:30–11:30 a.m.	Emotional Investors Jay Mooreland, The Behavioral Finance NetworkGrand BaWorkshop #6: What Is a Healthy Financial		Grand Ballroom
9:15–10:05 a.m.	General Session #2: Biology, Complexity, and the Benefits of Bias Gregory La Blanc, JD, LLM, Haas School of Business, UC Berkeley	Grand Ballroom				Gold Ballroom
10:05–10:20 a.m.	Break with Sponsors and Exhibitors	Regency Foyer		General Session #8: Be	Client <i>e Vernon, FSA,</i> Gra	
10:20-11:10 a.m.	General Session #3: The Behavior of Individual Investors Terrance Odean, PhD, Haas School of Business, UC	Grand Ballroom	11:40 a.m12:40 p.m.	Retirement: Improving C Decision-Making Steve Stanford Center on Longevity		Grand Ballroom
	Berkeley					
11:10–11:30 a.m.	Break with Sponsors and Exhibitors	Regency Foyer	COMPLE	TE YOUR C	ONEEDEN	
11:30 a.m.–12:30 p.m.	General Session #4: The Paradox of Choice: Why More Isn't Always Better than Less Barry Schwartz, PhD, Haas School of Business, UC Berkeley	Grand Ballroom	EVALUA	ION FOR A	CAUSE.	
12:30–1:30 p.m.	Lunch Sponsored by:	Ralston	humanitarian organization that is committed to ending world hunger, for every conference evaluation received. Fill out the session evaluations and conference			
	••					
1 10 1 10	Workshop #1: Money, Happiness, and the Future of Wealth Management Brian Portnoy, PhD, CFA®, Magnetar Capital	Gold Ballroom	evaluation in the mobile app and help us fight hunger and provide clean drinking water to those in need! Learn more about Action Against Hunger at actionagainsthunger.org			
1:30-2:30 p.m.	Workshop #2: Intentional Wealth: Understanding Family Wealth Dynamics Courtney Pullen, Pullen Consulting Group	Grand Ballroom				
2:30–2:45 p.m.	Break with Sponsors and Exhibitors	Regency Foyer	ACT	ION		
	Workshop #3: A New Approach to Goals- Based Wealth Management Sanjiv Ranjan Das, PhD, Santa Clara University	Gold Ballroom	ACTION AGAINST HUNGER			
2:45–3:45 p.m.	Workshop #4: The Future of Fiduciary Is Not Fiduciary Don Trone, 3ethos	Grand Ballroom		n		
3:45–4 p.m.	Break with Sponsors and Exhibitors	Regency Foyer				
4–5 p.m.	General Session #5: The New Neuroscience of Doubling Production Robert Cooper, PhD, Cooper Neuroscience Lab	Grand Ballroom	Search: investmentsan	dwealthinstitute	TWEET U #ExceptionalAc	
5–6:30 p.m.	Reception with Sponsors and Exhibitors Sponsored by: Nationwide [®] is on your side	Regency Foyer	Handle: @iw_inst		nst	

SCHEDULE

SUNDAY, SEPTEMBER 22		
12–5 p.m. Regency Foyer	Registration/Information Desk Open	
2:30–5 p.m. Gold Ballroom Institute CE 3 CFP® CE 3	Pre-Conference Workshop: Practical Strategies for Managing Investor Behavior Phil Toews, Toews Funds, Eben Burr, Toews Funds Sponsored by: TOEWS *Additional fee may apply, see registration An ever-increasing amount of information is available about behavioral finance and there's abundant evidence of the average investor's poor ability to navigate markets. Yet, the advisory community has produced limited guidance for advisors who wish to curb biases and improve investor decision-making. This course distills a wealth of information about investor behavior into prac- tical tools and processes. The intended outcome is to train advisors to consider behavioral outcomes when building portfolios, create greater client understanding, deepen client relationships, and improve competitive differentiation.	

MONDAY, SEP	TEMBER 23
7 a.m6 p.m. Regency Foyer	Registration/Information Desk Open
7:15–9:15 a.m. Ralston	Breakfast Sponsored by: D Ameritrade Institutional
8–8:10 a.m. Grand Ballroom	Welcome and Opening Remarks
8:10-9 a.m. Grand Ballroom Institute CE 1 CFP® CE 1	General Session #1: Behavioral Lens on a New Product Launch <i>Rich Lyons, PhD, Haas School of Business, UC Berkeley</i> We generally think about behavioral finance from the perspective of either asset allocation or corporate financial decision- making. This session focuses instead on the supply side of financial markets, using a specific new-product launch to address how behavioral factors affect success. The speaker, Richard Lyons, has served as a consultant for this product launch and currently serves on the board of trustees for the exchange-traded fund that is one of the results of the launch.
9–9:15 a.m. Regency Foyer	Break with Sponsors and Exhibitors (Breakfast is available in Ralston until 9:15 a.m.)
9:15–10:05 a.m. Grand Ballroom Institute CE 1 CFP® CE 1	General Session #2: Biology, Complexity, and the Benefits of Bias <i>Gregory La Blanc, JD, LLM, Haas School of Business, UC Berkeley</i> The popular conception of behavioral finance emphasizes human irrationality and suboptimal decision-making. An alternative view focuses on the ecological factors that have shaped human decision-making and highlights its contextual rationality. This approach also emphasizes the obstacles to changing human behavioral tendencies and highlights instead organizational design as a remedy for these tendencies.
10:05–10:20 a.m. Regency Foyer	Break with Sponsors and Exhibitors
10:20–11:10 a.m. Grand Ballroom Institute CE 1 CFP® CE 1	General Session #3: The Behavior of Individual Investors Terrance Odean, PhD, Haas School of Business, UC Berkeley Professor Odean will present his research on how psychological biases and decision heuristics affect the trading of individual in- vestors. Analyzing the trading records of hundreds of thousands of investors, Odean finds that individual investors tend to trade too frequently, hold onto their losing investments, and buy stocks that are in the news. Mutual fund investors pay too much attention to past returns and too little to expenses. And investors' excitement contributes to asset-pricing bubbles. Excessive trading and return chasing with too little attention to fees materially lower investment returns and welfare.
11:10–11:30 a.m. Regency Foyer	Break with Sponsors and Exhibitors

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MONDAY, SEPTEMBER 23 (CONTINUED)

CPP/CE 1 We tend to assume that if something is good, more of it is beter. Often, this assumption is tue, but when it is demonstably false. There can be too many options, and when there are, people are peopl	ide [®]
We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecidi sions, and are disstatisfied with even good decisions. In a world in which options continue to proliferate, it is to assesse option, and we disstatisfied with even good decisions. In a world in which options continue to proliferate, it is to assesse option, and we disstatisfied with even good decisions. In a world in which options continue to proliferate, it is to a subsponse by curating the endless possibilities. 12:30-1:30 p.m. Lunch Sponsored by: Second 11 to Bala 13:0-2:30 p.m. Workshop #1: Money, Happiness, and the Future of Wealth Management Bian Portney, PhD (CFP, Magnetar Capital Wealth management is evolve to a service to an experience-focused industry. As part of that "goals-based wealth management" has become a catch all phrase that means different things to different perience focused industry. As part of that "goals-based wealth management has become a catch all phrase that means different things to different perience focused industry. As part of that "goals-based wealth management" has become a catch all phrase that means different things to different perience focused industry. As part of that distinguish between being "inch" and being "wealthy") and glance the ture of the financial advice. 1:30-2:30 p.m. Gerev ce 1 Workshop #2: Intentional Wealth: Understanding Family Wealth Dynamics Countrey Pullen, Pullen Consulting 1:30-2:30 p.m. Gerev ce 1 Workshop #3: A New Approach to Goals-Based Wealth Management Solid parts the ture of the financical advice. <t< td=""><td>nect, and feeling bombarded by conflicting best advisors from the rest are simple yet , how they design brief better meetings, and a</td></t<>	nect, and feeling bombarded by conflicting best advisors from the rest are simple yet , how they design brief better meetings, and a
We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecisi solespool, and are disstatisfied with even good decisions. In a world in which options continue to proliferate, it is to salespoole, teachers, and friends to narrow options by curating the endless possibilities. 12:30-1:30 p.m. Lunch Sponsored by: SWAN GLOBAL 13:0-2:30 p.m. Workshop #1: Money, Happiness, and the Future of Wealth Management Brian Portnoy, PhD, CF4*, Magnetar Capital Wealth management is evolving from a product to a service to an experience-focused industry. As part of that "goals between being "rich" and being "wealthy") and glance the future of the financial advice. 1:30-2:30 p.m. Workshop #1: Money, Happiness, and the Future of Wealth Management Brian Portnoy, PhD, CF4*, Magnetar Capital 1:00-2:30 p.m. Wealth management is evolving from a product to a service to an experience-focused industry. As part of that "goals between being "rich" and being "wealthy") and glance the future of the financial advice. 1:30-2:30 p.m. Workshop #2: Litentional Wealth: Understanding Family Wealth Dynamics Country Puleo, Pulen Consulting 1:30-2:30 p.m. Gerer ct 1:30-2:30 p.m. Workshop #2: Litentional Wealth: Understanding Family Wealth Dynamics Courtney Puleo, Pulen Consulting According to statistics, 90 percent of high-net-worth families fail in the third generation. How are advisors he overone those odddt? This presentation will discuss the behavi	
We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecidi sions, and are dissatisfied with even good decisions. In a world in which options continue to proliferate, it is t salespeople, teachers, and friends to narrow options by curating the endless possibilities. 12:30-1:30 p.m. Lunch Sponsored by: SWAN GLOBAL 13:0-2:30 p.m. Workshop #1: Money, Happiness, and the Future of Wealth Management Brian Portnoy, PhD, CFA*, Magnetar Capital Mealth management is evolving from a product to a service to an experience-focused industry. As part of that "goals-based wealth management" has become a catch-all phrase that means different things to different peelement of this transformation is answering how money fits into a fulfilled life. Money isn't just a means of emotional scorecard, a central part of life's journey. Does money make us happy? Leveraging the most ercent psychology and neuroscience, we offer an answer. In so doing, we set the groundwork for a path to better life that distinguish between bing "rich" and being "wealthy") and glance the future of the financial advice. 1:30-2:30 p.m. Grand Ballroom CFP* CE 1 Workshop #2: Intentional Wealth: Understanding Family Wealth Dynamics Curruey Pullen, Pullen Consulting According to statistics, 90 percent of high-net-worth families fail in the third generation. How are advisors he overcome those odds? This presentation will discuss the behavioral needs of high-net-worth families, requisi and how advisors can address these behavioral needs with their clients. 2:30-2:45 p.m. <td>adership, which has identified the specific ro-fiduciary. The behavioral governance</td>	adership, which has identified the specific ro-fiduciary. The behavioral governance
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We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecisi sions, and are dissatisfied with even good decisions. In a world in which options continue to proliferate, it is t salespeople, teachers, and friends to narrow options by curating the endless possibilities. 12:30-1:30 p.m. Lunch Sponsored by: SWAN GLOBAL 1:30-2:30 p.m. Gold Ballroom Workshop #1: Money, Happiness, and the Future of Wealth Management Brian Portnoy, PhD, CFA®, Magnetar Capital Wealth management is evolving from a product to a service to an experience-focused industry. As part of that "goals-based wealth management" has become a catch-all phrase that means different things to different pe element of this transformation is answering how money fits into a fulfilled life. Money isn't just a means of e emotional scorecard, a central part of life's journey. Does money make us happy? Leveraging the most recent psychology and neuroscience, we offer an answer. In so doing, we set the groundwork for a path to better life that distinguish between being "rich" and being "wealthy") and glance the future of the financial advice. 1:30-2:30 p.m. Grere 1 CFP® CE 1 Workshop #2: Intentional Wealth: Understanding Family Wealth Dynamics Caurtney Pulle, Aullier, Consulting According to statistics, 90 percent of high-net-worth families fail in the third generation. How are advisors he overcome those odds? This presentation will discuss the behavioral needs of high-net-worth families, requisi and how advisors can address those behavioral needs with their cl	ement
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We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecisi sions, and are dissatisfied with even good decisions. In a world in which options continue to proliferate, it is the salespeople, teachers, and friends to narrow options by curating the endless possibilities. 12:30–1:30 p.m. Lunch Sponsored by: Image: Stream of the stream of	used industry. As part of that transformation, ferent things to different people. A critical loney isn't just a means of exchange, it's also an Leveraging the most recent research in social work for a path to better life outcomes (ones
We tend to assume that if something is good, more of it is better. Often, this assumption is true, but when it or is demonstrably false. There can be too many options, and when there are, people are paralyzed into indecisi sions, and are dissatisfied with even good decisions. In a world in which options continue to proliferate, it is t salespeople, teachers, and friends to narrow options by curating the endless possibilities.	nagomont
11:30 a.m. – 12:30 p.m. Grand Ballroom General Session #4: The Paradox of Choice: Why More Isn't Always Better than Less Institute CE 1 Barry Schwartz, PhD, Haas School of Business, UC Berkeley	mption is true, but when it comes to choice it e are paralyzed into indecision, make bad deci- continue to proliferate, it is the job of advisors,

TUESDAY, SEP	TEMBER 24
7 a.m.–12:30 p.m. Regency Foyer	Registration/Information Desk Open
7:15–9:15 a.m. Ralston	Breakfast Sponsored by: Ameritrade Institutional
8–9 a.m. Grand Ballroom Institute CE 1 CFP® CE 1	General Session #6: Investments & Wealth Research Findings Omar Aguilar, PhD, Charles Schwab Investment Management, Inc.; Asher Cheses, Cerulli Associates; Devin Ekberg, CIMA®, CPWA®, CFA®, Investments & Wealth Institute A recent research study conducted by the Investments & Wealth Institute, Cerulli Associates, and Charles Schwab Investment Management examines how advisors are applying behavioral finance into their practices and portfolios. This session presents the what, why, and how advisors are applying behavioral finance to improve their clients' financial outcomes.
9–9:15 a.m. Regency Foyer	Break with Sponsors and Exhibitors (Breakfast is available in Ralston until 9:15 a.m.)
9:15–10:15 a.m. Grand Ballroom Institute CE 1	General Session #7: Gender Diversity in Investment Management Meredith Jones, Alternative Investment Research
	A growing body of research shows that increasing the number of women in investing can boost returns, reduce volatility, and create jobs from Wall Street to Main Street. This presentation will focus on providing key facts about how gender diversity can positively impact your bottom line by harnessing cognitive and behavioral alpha generation, while also providing practical solutions to recruiting and retaining female employees.
10:15–10:30 a.m. Regency Foyer	Break with Sponsors and Exhibitors
10:30–11:30 a.m. Grand Ballroom Institute CE 1 CFP® CE 1	Workshop #5: Creating a Robust Plan for Emotional Investors Jay Mooreland, The Behavioral Finance Network For decades the financial industry has focused on reducing investment volatility but has ignored the problem of investor behavioral volatility. Many risks are known and understood by financial advisors. This presentation will help advisors tackle the risks of investors bailing on their investment strategy by teaching them how to create and deliver a tailored strategy that accounts for the irrationality of the investor. The goal is to improve investor adherence to their financial plan.
10:30–11:30 a.m. Gold Ballroom	Workshop #6: What Is a Healthy Financial Mindset Sarah Newcomb, PhD, Morningstar, NerdWallet
Institute CE 1	Financial health involves more than just having money. It also includes having peace of mind. This presentation will provide research about what true financial health means, and discuss four simple mental factors that contribute to a healthy financial mindset. Advisors will learn how to assess clients on these four measures, as well as tips and tricks to help improve financial mindsets.
11:40 a.m12:40 p.m. Grand Ballroom Institute CE 1 CFP® CE 1	General Session #8: Behavioral Retirement: Improving Client Decision-making Steve Vernon, FSA, Stanford Center on Longevity As older workers transition into retirement, their decisions are more complex and have higher stakes than the savings and investment decisions they've made throughout their working years. The behavioral aspects of decision-making are just as important as financial analyses and strategies. Advisors can build trust with older clients by helping them successfully address the game-changing challenges and integrate their financial resources with nurturing their health, personal capabilities, and social networks. Learn from author, researcher, and Forbes.com journalist Steve Vernon as he shares and communicates simple, powerful strategies that help guide your clients to make more effective decisions to enjoy their retirement years.

SPEAKER BIOS

Omar Aguilar, PhD

Omar Aguilar is senior vice president and chief investment officer of equities and multi-asset strategies at Charles Schwab Investment Management, Inc. He is responsible for CSIM's equity and asset allocation mutual funds and exchange-traded funds. Mr. Aquilar has more than 20 years of broad investment management experience in the equity markets, including managing index, quantitative equity, asset allocation, and multi-manager strategies. Previously, Mr. Aguilar was with Financial Engines, where he was responsible for managing more than \$40 billion in assets from leading retirement plan sponsors in the defined contribution market. Before that, he served as head of quantitative equity for ING Investment Management (now known as Voya Investment Management), building and developing the group and managing more than \$20 billion in assets with 15 global active, index, and enhanced index strategies for pension funds, variable annuities, and mutual funds. Mr. Aquilar also served as head of quantitative research for Lehman Brothers' alternative investment management business and as a director of quantitative research and a portfolio manager with both Merrill Lynch Investment Management and Bankers Trust. Mr. Aguilar was a Fulbright Scholar at Duke University's Institute of Statistics and Decisions Sciences, where he earned a MS and PhD degrees. He also earned a BS in actuarial sciences and a graduate degree in applied statistics from the Mexico Autonomous Institute of Technology.

Eben Burr

Eben Burr is the managing director at Toews and a lecturer and coach of applied behavioral finance. As part of the Toews Managing Investor Behavior™ program he trains advisors to integrate relational, cognitive, and emotional elements with personal finance to build better plans and stronger bonds. Mr. Burr advocates bringing behavioral psychology, introspection, and empathy into portfolio construction, planning, and communication.

Asher Cheses

Asher Cheses is a research analyst at Cerulli Associates, where he is responsible for research in the high-net-worth (HNW) practice, focusing on trends that impact wealth managers addressing the unique needs of HNW and ultra-HNW investors. Previously, he worked as an investment analyst at MIP Global, where he conducted investment research and analysis for HNW clients and their families. He earned a BA in finance with a concentration in private banking and wealth management from the University of Maryland.

Robert Cooper, PhD

Robert Cooper is a leading high-performance business strategist. He serves as chief executive officer of Cooper Neuroscience Lab and Cooper Strategic, a global consulting firm that draws on a peak-performance database of more than one million leaders, professionals, and teams. From industry nominations, experts, and an independent panel of judges interviewing CEOs, Dr. Cooper was named one of the "Most Influential Thinkers" for his impact on leadership and people strategy. He and his colleagues developed the first scientific scoring grids for rising-star companies, breakthrough leaders, and elite teams. He is a New York Times, Wall Street Journal, Amazon, and Businessweek bestselling author with more than four million books sold, including: Executive EQ: Emotional Intelligence in Leadership & Organizations, The Performance Edge, and Get Out of Your Own Way: Five Keys to Surpassing Expectations. For five consecutive years, he was the highest-rated faculty member in the Lessons in Leadership Distinguished Speaker Series sponsored by top universities and business schools. Founder and senior mentor of the acclaimed 12 Leaders® Program. Cooper earned a BS with honors and a PhD in general psychology (with an emphasis on behavior change and leadership) from the University of Minnesota. He is currently completing a second doctoral degree at University College London's Institute of Education.

Sanjiv Ranjan Das, PhD

Sanjiv Das is the William and Janice Terry Professor of Finance and Data Science at Santa Clara University's Leavey School of Business. He previously held faculty appointments as professor at Harvard Business School and UC Berkeley. His current research interests include: machine learning, social networks, derivatives pricing models, portfolio theory, the modeling of default risk, systemic risk, and venture capital. Previously, he worked in the derivatives business in the Asia-Pacific region as a vice-president at Citibank. He is a senior editor of the Journal of Investment Management and associate editor of Management Science and other academic journals. He has published more than a hundred articles in academic journals, and has won numerous awards for research and teaching. His book Derivatives: Principles and Practice was published in May 2010 (second edition 2016). He earned Master of Philosophy and PhD degrees in finance from New York University, an MS in computer science from UC Berkeley, an MBA from the Indian Institute of Management, Ahmedabad, a Bachelor of Commerce in accounting and economics from the University of Bombay, Sydenham College, and is also a gualified Cost and Works Accountant (AICWA).

Devin Ekberg, CIMA®, CPWA®, CFA®

Devin Ekberg oversees the development and delivery of Institute conferences, online education, and print publications. Mr. Ekberg is an expert in security analysis and financial analysis, and has developed educational products for investment consultants, wealth advisors, and individual investors. He earned a master's degree in investment management and financial analysis from Creighton University. He currently serves on the investment committees for two nonprofit foundations.

Meredith Jones

Meredith Jones is an alternative investment consultant and the author of Women of The Street: Why Female Money Managers Generate Higher Returns (And How You Can Too), which won an Axiom Award Gold Medal in 2016. She was named one of Inc. magazine's "17 Inspiring Women to Watch in 2017" and a Distinguished Author by the Securities and Exchange Commission in 2018. She has been a regular columnist for Institutional Investor and is currently a contributor for MarketWatch. She wrote and delivered a TEDx talk at TEDxUIUC in 2018. Ms. Jones began her alternative investment career at Van Hedge Fund Advisors International (VAN), where she was director of research and was responsible for manager selection, due diligence, index construction, and aggregate industry research for the \$500 million fund of funds. Until the acquisition of Rothstein Kass by KPMG, she served as director of the Rothstein Kass Institute, an alternative investment think tank, where she created the first Women in Alternative Investments Hedge Fund Index to measure performance of female hedge fund and private equity managers. Ms. Jones serves on the board of directors for Rock the Street, a Wall Street a nonprofit that provides financial and investment literacy courses for high school girls

Gregory La Blanc, JD, LLM

Gregory La Blanc is a lecturer-distinguished teaching fellow at UC Berkeley Hass, where he teaches primarily in the areas of finance and strategy in the MBA and Masters of Financial Engineering programs and in Executive Education. Professor La Blanc also has worked in competitive intelligence and litigation consulting and has advised consulting teams in finance, marketing, and strategy. His research interests lie at the intersection of law, finance, and psychology, in the area of business strategy and risk management. He is the recipient of teaching awards including the Earl F. Cheit Award for Outstanding Teaching and the Berkeley EWMBA Graduate Instructor of the Year. He earned a BA (history, politics, philosophy, and economics) and a BS Economics (business administration) from the University of Pennsylvania, where he continued his education as a University Scholar and graduate fellow, studying in the schools of Arts and Sciences, Business, and Law. He earned a JD from George Mason University and an LLM from the Boalt Hall School of Law, UC Berkeley.

Rich Lyons, PhD

Rich Lyons is a professor of finance at the UC Berkeley Haas School of Business, where he served as dean from 2008 to 2018 and acting dean from 2004 to 2005. Mr. Lyons' research and teaching are mostly in international finance; his more recent work explores how business leadership drives innovation and the importance of culture in shaping organizations. From 2006 to 2008, he took a leave from UC Berkeley to serve as chief learning officer at Goldman Sachs, where he focused on leadership development for managing directors. Prior to joining the faculty at UC Berkeley in 1993, he was an assistant professor at Columbia Business School. He earned a BS in finance from UC Berkeley and a PhD in economics from the Massachusetts Institute of Technology.

Jay Mooreland

Jay Mooreland is founder of The Behavioral Finance Network, which helps advisors increase their value and coach their clients to make better financial decisions. In addition to creating several behavioral applications, Mr. Mooreland has spoken internationally on the topic of investor behavior and is the author of the Amazon best seller, *The Emotional Investor: How Biases Influence Our Investment Decisions ... and what you can do about it.* He earned a BS in finance from San Jose State University and an MS in applied economics from the University of Minnesota.

Sarah Newcomb, PhD

Sarah Newcomb is a behavioral economist for Morningstar. In this role, she works to integrate the findings of her research into Morningstar financial management applications and tools. An interdisciplinary scholar, Ms. Newcomb has expertise in consumer psychology, economic decision-making, personal money management, and cognitive and social psychology, especially psychological barriers to sound personal money management. She is a blogger for Psychology Today and the author of Loaded: Money, Psychology, and How to Get Ahead without Leaving Your Values Behind (Wiley, 2016).

Terrance Odean, PhD

Terrance Odean is the Rudd Family Foundation Professor of Finance at Berkeley Haas. As an undergraduate at Berkeley, Odean studied judgment and decisionmaking with the 2002 Nobel Laureate in Economics, Daniel Kahneman. This led to his research focus on how psychologically motivated decisions affect investor welfare and securities prices. He is a member of the *Journal of Investment Consulting* editorial advisory board; the Russell Sage Behavioral Economics Roundtable; and the WU Gutmann Center Academic Advisory Board at the Vienna University of Economics and Business. He has also been an editor and an associate editor of the *Review of Financial Studies*, an associate editor of the *Journal of Finance*, a co-editor of a special issue of *Management Science*, an associate editor of the *Journal of Behavioral Finance*, a director of UC Berkeley's Experimental Social Science Laboratory, a visiting professor at the University of Stavanger, Norway, and the Willis H. Booth Professor of Finance and Banking and Chair of the Finance Group at Berkeley Haas.

Brian Portnoy, PhD, CFA®

Brian Portnoy is an expert at simplifying the complex world of money. In his two books, The Investor's Paradox and The Geometry of Wealth, he tackles the challenges of making better investment decisions and how money figures in to a joyful life. He is currently the head of education at Magnetar Capital and has spent the past 25 years as educator, investor, and strategist. He earned a PhD from the University of Chicago.

Courtney Pullen

Courtney Pullen is the president of the Pullen Consulting Group. He has more than 25 years of experience as an innovative leader in family wealth consulting. Mr. Pullen specializes in working with affluent families by tackling the complexity of wealth. He helps the family and its individual members thrive through values retreats, family meetings, leadership and succession trainings as well as individual coaching. He brings forth his training as a psychotherapist, business and organizational consultant, and pioneer of wealth psychology and blends these modalities into a powerful model to support the family business or the family enterprise. He earned an MA in psychology from the University of Northern Colorado.

Barry Schwartz, PhD

Barry Schwartz is the Dorwin Cartwright Professor of Social Theory and Social Action at Swarthmore College. He first became an assistant professor at Swarthmore College immediately after receiving his post-doctorate in 1971. He quickly rose the ranks, being promoted to an associate professor then to a full professor. He is the author of 10 books, the most recent is *The Paradox of Choice: Why More is Less.* Professor Schwartz currently writes for "Practical Wisdom" in Psychology Today and also for Bloomberg Businessweek. He earned a BA from New York University and a PhD from the University of Pennsylvania.

Phil Toews

Phil Toews is the chief executive officer and co-portfolio manager at the Toews Funds. Mr. Toews recognized that advisors as well as their investors are affected by recency bias and tend to buy managers and strategies with poor timing. His key realization was that the advisor communication model is broken, leaving them helpless to stop investors from following the momentum of the crowd. In order to address this, Mr. Toews and his team built the Toews Managing Investor Behavior program. This program helps advisors evaluate and build portfolio models that are structured to incorporate both the behavioral and fiscal needs of their investors, and consider worst-case scenarios. He has a passion for improving investor outcomes through transforming how advisors work with their investors.

Don Trone

Don Trone is the CEO and co-founder of 3ethos and is one of the founding Directors of the Behavioral Governance Society. 3ethos and the Society are focused on accelerating the development of key decision-makers who are serving in critical leadership and stewardship roles. Behavioral Governance is a new body of research that examines the interrelationships between leadership, stewardship, and governance. Mr. Trone was the founding CEO of fi360, founder and president of the Foundation for Fiduciary Studies and the first person to direct the Institute for Leadership at the U.S. Coast Guard Academy. Over the past three decades, Mr. Trone has trained more than 10,000 investment fiduciaries on the subject of procedural prudence. In 2015, he was named by Investment Advisor magazine as the "Father of Fiduciary" and one of the 35 most influential people in the financial services industry.

Steve Vernon, FSA

Steve Vernon is a consulting research scholar at the Stanford Center on Longevity, in the Financial Security Division. He's active with research, writing, and speaking on the most challenging issues facing retirees today, including finance, health, and lifestyle. He currently writes a regular blog column for CBS MoneyWatch, titled *Money for Life*. His latest book is *Money for Life: Turn Your IRA and 401(k) Into a Lifetime Retirement Paycheck*. He is a Fellow in the Society of Actuaries, and earned a BA summa cum laude with a double major in mathematics and social science from the University of California, Irvine.

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2020 WEALTH ADVISOR FORUM

Powered by CPWA[®] Curriculum Date: October 26-27, 2020 Location: Swissotel, Chicago, IL

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