

Outline for SAEPC Talk on Behavioral Finance

Brief History of Behavioral Finance

Daniel Kahneman's research

Richard Thaler's research

Common Behavioral Finance Biases and how they work

Overconfidence

Availability

Representativeness

Loss aversion

Decision Making considerations with behavioral finance

Framing

Heuristics

Power of zero (free)

Save More Tomorrow[®]

Choice Architecture

Activity to demonstrate predictably irrational behavior

How to make money with Behavioral Finance principles

Examples of Behavioral Bias in the Financial Marketplace

How Behavioral Finance topics can Impact Estate Planners

Overcoming inertia for estate planning

The Fredo Effect - family business succession plans

Current research with regard to estate planning & consumer behavior

Ideas for overcoming predictably irrational behavior of clients

How to change human behavior – potential nudges

Summary