



2-Day Intensive Course

Behavioural Finance and *Wealth Management*

Intermediate Level

29 – 30 March 2012, Singapore

Who's attending?

This course is beneficial to:

- Private banking relationship managers and asset managers wishing to consolidate and/or refresh their client liaison skills and product knowledge.
- Investment management professionals who advise on or participate in the design and implementation of asset allocation policies and portfolio models.
- Executives in legal and accountancy practices working with private bankers to improve their service to clients.
- Corporate bankers requiring an overview on their transfer to the private banking function.
- Senior managers responsible for planning the private wealth management function or its subsequent management.
- Legal & trust staff, branch managers and credit officers who need to understand the complementary nature of private banking services.

Why not recommend this course to a colleague?

Given the run-up in stock prices in 2004 to end of 2007 and the subsequent meltdown of financial markets, understanding irrational investor behaviour is as important as it has ever been. This is true for the markets in general but most especially for individual investors.

The reality of today's advisor-investor relationship demands a better understanding of individual investor's behavioural biases and an awareness of these biases when structuring investment portfolios. Advisors need to focus more acutely on why their clients make the decisions they do and whether behaviours need to be modified or adapted to. If advisors can successfully accomplish this difficult task, the relationship will be strengthened considerably, and advisors can enjoy the loyalty of clients.

What will I get out of it?

- Build better relationship with clients by understanding their natural impulses and behavioural biases.
- Understand investors' psychological traps to investing.
- Help clients to build portfolios that they are more likely to adhere to for long-term wealth building.
- Understand how traditional mean-variance portfolio models could be tweaked to incorporate investors' behavioural biases.

Save time and money with in-house training

In-house training is an efficient and cost effective way to ensure that your employees are equipped with the knowledge and skills needed to make a real impact in your organization.

Training can be arranged for anything from small groups to entire divisions and will take place at a time chosen and convenient to you.

For more information on holding this, or any other salmon Thrust course in-house, please contact:

Audrey Ang, Sales Manager
Tel: +65 63230768
Email: audrey@salmonthrust.com

BOOK NOW! Register before 29 February 2012 for early-bird discount.

Website
www.salmonthrust.com

Telephone
(+65) 6323 0768

Email
email@salmonthrust.com

Venue

All of our courses are held in 4-5 stars hotels, chosen for their location, facilities, and level of service. You can be assured of a comfortable, convenient learning environment throughout the duration of the course.

Due to the variation in delegate numbers, we will send confirmation of the venue to you approximately 2 weeks before the start of the course.

About Us

Salmon Thrust provides tailored financial training solutions to leading Asian clients. Being Asian for Asians, we understand that different cultures have their own needs in terms of product and knowledge, and in terms of their approach to Client Management.

Founded in 2004 to satisfy the demand for wealth management and related training programs in this part of the world, we develop and present seminars and workshops for executives working in corporations, investment banks, securities houses, firms of accountants and legal practices.

Our courses are held on a public or in-house basis, a full list of which can be found on our website. Visit www.salmonthrust.com

Funding Support

The Monetary Authority of Singapore (MAS) administers Financial Training Scheme (FTS) grants to financial sector organisations that sponsor eligible Singapore based participants to training programmes that meet qualifying criteria. For more details, please visit www.mas.gov.sg, or contact the MAS via fsdf@mas.gov.sg.



Ng Lye Heng
CFA, CAIA, FRM

A managing partner at Salmon Thrust Pte Ltd, Ng Lye Heng is a derivative specialist whose topical areas encompass financial markets and traded derivative instruments, investments and wealth management. He started his banking career in the early 1990s and held roles as a principal derivative trader and product structurer. He traded global market derivatives on stock indices and fixed incomes from Tokyo, Hong Kong, London to Chicago. He concluded his treasury-room career managing market risk on the global trading book of United Overseas Bank.

In 2004, Lye Heng set up Salmon Thrust, offering training and consultancy in the areas of Investment, Treasury and Wealth Management. Clients included various global banks like Citibank where he conducted a comprehensive investment series for the 200-odd relationship managers based in Singapore. Since then, he has provided learning solutions across a variety of product and wealth management topics encompassing thousands of seminar delegate-days both in Singapore as well as in China.

COURSE CONTENT

Part I: Understanding Investor Psychology

How we choose information on fallacious criteria

- Momentum bias
- False consensus
- Availability heuristic
- Confirmation bias

How silly mathematical errors enter our financial decisions

- Gambler's fallacy
- Belief in the "hot hand"

How our view of risks leads us to poorly diversify investments

- Bias of familiarity and national bias
- Employer bias
- Emotional reasoning

How optimism and overconfidence encourage taking excessive risk

- Bias of optimism
- Overconfidence
- Hindsight bias
- Self-attribution bias
- "House money" effect

How the loss and regret aversions inhibit our behaviour

- Regret and loss aversion
- The disposition effect
- Hedonic framing
- The sunk cost fallacy
- The "snakebite" effect
- Status quo bias and endowment effect

How men and women consider risk and confidence differently in their financial decisions

- Gender differences in attitude toward risk
- Gender differences and investment choices
- Gender differences and confidence
- Gender differences and financial experience

How social relationships affect our financial decisions

- Social interactions
- Social norms
- Groupthink
- Group polarization

How the presentation of financial products changes our choices

- Naïve Diversification
- Aversion to extremes
- The difficulty of choosing
- Omission bias
- Anchoring
- Myopic loss aversion

Part II: Incorporating Investor Behaviour into the Asset Allocation Process

Social and investor psychology

- Risk profiling and its benefits
- Limitations of risk profiling questionnaire
- Additional questions to ask
- Working with clients to identify risk
- Effects of emotion
- Integrating behavioural finance in risk profiling

Incorporating investor behaviour into asset allocation process

- "Best" practical allocation
- Identifying behavioural biases with clients
- Applying bias diagnoses when structuring asset allocations
- Behavioural portfolio vs. mean-variance portfolio
 - Mental accounts arranged by goals
 - Wealth allocation framework

"The materials and topics covered are very practical and address the day-to-day issues we are facing."

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Register now

Package	Before 29 Feb 2012	After 29 Feb 2012	Quantity	Sub-total
Registration fee	S\$1,440 Save \$160	S\$1,600		
Platinum Package	Send 4 delegates and 5 th comes FREE			

Attendee details

1	Name.....	Job title.....
	Tel.....	Email.....
2	Name.....	Job title.....
	Tel.....	Email.....
3	Name.....	Job title.....
	Tel.....	Email.....
4	Name.....	Job title.....
	Tel.....	Email.....
5	Name.....	Job title.....
	Tel.....	Email.....

Company/Invoicing details

Organization name.....

Address.....

Postcode.....

Invoice attention to..... Job title.....

Tel..... Email.....

Approving Manager signature

NB: Signatory must be authorized to sign on behalf of contracting organization

Name.....

Email..... Job title.....

Tel..... Fax.....

Authorizing signature * (Mandatory).....

Payment method

For payment by crossed **cheque or bank-draft**, please make payable to: **Salmon Thrust Pte Ltd**

For payment via **telegraphic transfer**, please make payment to:

Account number: 501-747323-001
Account name: Salmon Thrust Pte Ltd
Bank address: 65 Chulia Street, #01-01 OCBC Centre, Singapore 049513
Bank code: 7339
Swift code: OCBCSGSG

How to book your course

Complete this form and **fax** to:
+65 6423 9802

Or send the form to:

Salmon Thrust Pte Ltd
55 Market Street #10-00
Singapore 048941

Take the Platinum package

Get your team together and save!
Send 4 delegates and get one FREE

You may also be interested in

- **Alternative Investments for Private Clients - Structured Products & Hedge Funds (22 – 23 Mar 2012)**
- **Economic Releases & Asset Class Adjustments (2 – 4 Apr 2012)**
- **Consultative Selling & Portfolio Structuring for Private Wealth Manager (23 – 24 Apr 2012)**
- **Essential Fundamentals & Technical Knowledge for Private Wealth Managers (14 -15 May 2012)**
- **Structured Products in Wealth Management (7 – 8 Jun 2012)**
- **Technical Analysis for Trading & Advisory (10 – 11 May 2012)**

Go to www.salmonthrust.com to view our full course calendar

Terms and conditions

1. Should you be unable to attend, a substitute delegate is welcome at no extra charge.
2. Salmon Thrust does not provide refunds for cancellations. Invoiced sums are payable in full within 7 days of the invoice date.
3. Salmon Thrust will provide full course documentation to a delegate who has paid, but is unable to attend.
4. Salmon Thrust reserves the right to change the content of the program without notice including the substitution, alteration or cancellation of speakers and/or topics and/or the alteration of the dates of the event.
5. Salmon Thrust is not responsible for any loss or damage as a result of a substitution, alteration, postponement or cancellation of an event under any circumstances.
6. Salmon Thrust reserves the right to amend any part of the published program, agenda or speakers due to factors outside of its control.

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