

# **FORE School of Management**

## **Management Development Programme on Behavioral Approach to Financial Planning & Wealth Management September 26-27, 2011, FSM Campus, New Delhi**

### **Introduction**

The Emergence of Behavioural finance has brought with it new ways of understanding how individuals make financial decisions and the important role of emotions and other psychological factors in this regard. This goes contrary to the popular belief that individuals make financial decisions only on the basis of fundamental and utilitarian information.

Further, due to the plethora of investment options available, the individuals are faced with the task of making informed decisions that would positively impact their financial well-being. Hence, it is essential to understand the emotional needs of the financial consumers and its integration with the financial planning and wealth management process.

### **Programme Objectives**

The aim of this program is to enable the participants to improve and develop a deeper understanding of their financial planning and advisory competence by:

- Extending their present knowledge with current insights from the Behavioural Finance and Wealth Management research;
- Empowering the participants to develop capabilities for assessing their client's preferences;
- Providing framework of wealth accumulation, wealth preservation and wealth distribution

### **Programme Contents**

- 1) Financial Decision Making
  - Distinguish rational from irrational decisions
  - Use of descriptive models to better understand the view of the client.
- 2) Emotional and Psychological factors that affect the decisions of the client and the advisors
- 3) Personal Financial Planning
  - Determining financial goals
  - Developing , implementing and reviewing wealth management strategy, right from the stage of gathering money, investing money, preserving money (personal risk management and contingency planning), to distributing wealth (estate planning)

### **Methodology**

Interactive mode of teaching, including case studies, practical exercises and group discussions involving the participants.

### **Target Organizations**

Corporates, Financial Institutions such as Banks, Insurance Companies, Asset Management Companies and Entrepreneurial firms.

### **Participants' Profile**

Middle and Senior level executives from corporates, financial institutions and owner managers.