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a risk profiler: Some general considerations; 4.4 Implemented risk profilers: Case study of the former Bank
4.5 A risk profiler based on the mean-variance analysis 4.6 Integrating behavioural finance in the risk profiler; 4.7 Case study: Comparing risk profiles; 4.8 Conclusion; 5 Product Design; 5.1 Case study: "Ladder Pop"; 5.2 Case study: "DAX Sparbuch"; 5.3 Optimal product design; 5.4 Conclusion; 6 Dynamic Asset Allocation; 6.1 The optimal tactical asset allocation; 6.2 The optimal strategic asset allocation; 6.3 Conclusion; 7 Life Cycle Planning; 7.1 Case study: Widow Kassel; 7.2 Main decisions over time; 7.3 Consumption smoothing; 7.4 The life cycle hypothesis 7.5 The behavioural life cycle hypothesis 7.6 The life cycle asset allocation problem; 7.7 The life cycle asset allocation of an expected utility maximizer; 7.8 The life cycle asset allocation of a behavioural investor; 7.9 Life cycle funds; 7.10 Conclusion; 8 Structured Wealth Management Process; 8.1 The benefits of a structured wealth management process; 8.2 Problems implementing a structured wealth management process; 8.3 Impact of the new process on conflicts of interests; 8.4 Learning by "cycling" through the process; 8.5 Case study: Credit Suisse
8.6 Mental accounting in the wealth management process 8.7 Conclusions; 9 Conclusion and Outlook; 9.1 Recapitulation of the main achievements; 9.2 Outlook of further developments; References; Index

Sommario/riassunto

A complete framework for applications of behavioral finance in private banking, Behavioural Finance for Private Banking considers client needs specific to private banking like personal circumstances, objectives, and attitude to risk. This book includes the theoretical foundations of investment decision-making, an introduction to behavioral biases, an explanation of cultural differences in global business, a guide to asset allocation over the life cycle of the investment, and several case studies to illustrate how can be applied. A must-read for anyone in private banking, this book demonstrates
