

Financial Advice Seminar

Title: *Does Financial Advice create any value at all? And what are the consequences if there is no guidance*

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Speakers: Oscar Stolper, Bersant Hobdari, Niels-Ulrik Mousten

About the speakers:



Prof. Oscar Stolper is head of the Research Group Accounting & Finance at University of Marburg and one of the leading German experts on the topic of Financial Advice. Oscar Stolper has a focus on empirical capital market research and behavioral finance. He has specialized in analyzing the decision behavior of private households in their role as financial market participants.



Niels-Ulrik Mousten CFA, Non-executive board professional. Deputy chairman of PFA Pension. 30 years of experience in asset management, the last 14 years as CEO of Danske Capital. Previously, CEO of SEB Asset Management (Denmark), Head of Equities in Unibank Investment Management as well as chairman of The Danish Finance Society and CFA Society Denmark.



Ass. Prof. Bersant Hobdari is Associate Professor at Center for Corporate Governance at Copenhagen Business School. His research interests span the broad areas of corporate governance, and international business and economics.

Abstract:

As individuals, we are constantly assumed greater responsibility for our own financial well-being in recent years and the complexity will only increase with longevity and a rapidly aging population.

Many scholars have persistently argued that the only efficient solution is to invest in index funds. But is this right when 80 % of most consumers have no interest and limited financial literacy.

In parallel, consumers are faced with financial services and products characterized by a growing complexity, wall of regulation and incomprehensible tax legislation. In a low/zero interest environment totally different risk profiles are needed, if one does not want only to be in cash and get nothing as return

In view of these developments – which make the misallocation of funds both more likely and more momentous – professional financial advice as a qualified source of guidance, appears to be a promising approach to avoid making poor financial decisions. Specifically, for individuals with low levels of financial literacy, but how can one assure that their interests are safeguarded in the future?