



# Your Financial Behavior Report

## Sam B Soots: Initiator

Provided by your advisor: Nick Baker

Initiators like to take bold, aggressive actions and create the rules.

### Your Financial Behavior

Your results show that you're open to opportunity in your approach to money. This means you like to dive in for the right opportunities when it comes to investing. You're comfortable taking some risks to make some gains for growing wealth.

### Your Behavioral Biases

These biases may get in the way of wise decision making. Your advisor will discuss strategies to help you manage your instincts in your financial plan.

**Optimism Bias** - Exhilarated by playing a big game even if they know it is difficult to win.

**Over Trading** - Tends to be impatient to get results and may sell at the wrong time.

### Your keys to adopting a plan

- Provide me with the big picture
- Present me with action plans
- Anticipate my immediate responses and quick fixes

### The Importance of Understanding Your Financial Behavior

For advisors to provide valuable advice, it is key that they understand you and your goals. Measuring and discussing your financial behavior is a first step for your advisor to get to know you. Your financial behavior describes how you make decisions around money, your communication style, how you react to market events, and what motivates you to achieve your goals. These elements help drive a financial plan that is appropriate and custom for you.

Other factors may influence the investment strategy that is ideal for you such as;

- Amount of time you planned to achieve your goals
- Risk and return required to achieve your financial goals.
- Experiences such as education, upbringing, and life lessons that may have changed your approach to finances throughout your lifetime.

### Share Your Financial DNA With Others

Share your results with family members and other mentors. The below guide illustrates how the 10 unique styles are similar or different to others.



### Risk behavior

*Risk taker and tolerant of losses*

Higher scores are associated with higher risk takers.



### Financial relationship management

*Prefers to maintain control of decisions and results driven*

Higher scores indicate the more time and energy you wish to spend working with your financial adviser.



### Financial planning management

*Saver and follows budgets*

Higher scores are associated with financially organized investors, and indicate tendencies to save money and follow budgets.



### Wealth building motivation

*Pursues goals and is often ambitious*

Higher scores are associated with high goal-setting and ambitious investors who set and ambitiously pursue goals.



### Financial emotional intelligence

*Likely to recognize and balance emotional impulses with logic*

Higher scores represent emotionally intelligent investors who will be able to more effectively recognize and balance their impulses.