AFS Academy of Financial Services

# Call for Papers

**The Academy of Financial Services 32nd Annual Meeting**
**October, 2018, Chicago, IL**

The Academy of Financial Services will hold its annual conference in Chicago, IL on Tuesday and Wednesday, October 2-3, 2018. AFS will be meeting next year in conjunction with the Financial Planning Association (FPA BE). The AFS Conference will feature speakers, symposia, several special sessions, posters, and a reception. With the generous support of our sponsors, the Academy has awarded several best paper awards during past meetings and we anticipate continuing best paper awards in 2018.

**Submission Information:** Research papers and abstracts covering all aspects of individual financial management and education are sought for inclusion in the program. Papers in the areas of estate planning, insurance, tax accounting aspects of financial planning, investments, and retirement planning are encouraged. Proposals for panel discussions and tutorials devoted to current issues in individual financial management or the practice of financial planning will also be considered for inclusion in the program. Several sessions will be registered for Continuing Education (CE) credit with the CFP® Board.

**For further Information**: Further information will be available soon on the AFS website at academyfinancial.org

*For submission, content questions contact Program Chair, Dr. Janine Scott at jscott@shepherd.edu. For other details, please contact support@academyfinancial.org.*

# CE 1 hour retirement savings and income planning/investment planning

AFS and FPA members can earn CE credits through Financial Services Review. Go to FPAJournal.org.

To receive one hour of continuing education credit allotted for this issue, you must receive a passing grade of 70% or better (7 out of 10 questions). CE credit for this issue expires May 30, 2020, subject to any changes dictated by the CFP Board. AFS and FPA offer Financial Services Review CE online only — paper continuing education will not be processed. Go to FPAJournal.org to take current and past CE (free to AFS and FPA members). You may use this page for reference. Please allow 2-3 weeks for credit to be processed and reported to CFP Board.

1. In "Does Financial Risk Tolerance Change Over Time? A Test of the Role Macroeconomic, Biopsychosocial and Environmental, and Social Support Factors Play in Shaping Changes in Risk Attitudes" by Kuzniak and Grable, a client's risk tolerance is most closely related to:
   a. the client's perception of an investment's risk.
   b. the client's willingness to take risk.
   c. the client's preference for one investment over another.
   d. the client's capacity to take risk.

2. In Kuzniak and Grable, some financial planners use client demographic characteristics to gauge a client's risk tolerance. Which of the following characteristics is generally positively associated with the willingness to take financial risk?
   a. Being female.
   b. Being older.
   c. Having more than poverty level income but less than $599,999 in household income.
   d. Holding a college degree or higher level of education.

3. In Kuzniak and Grable, which of the following statements is true regarding similarities and differences among the United Kingdom, United States, and Australia?
   a. Social support is highest in the United Kingdom.
   b. Australian GDP tends to move in the opposite direction from the United States.
   c. The securities markets in these three countries are not highly correlated, making investments across the three countries a valuable diversification tool.
   d. United Kingdom (UK) and United States (US) GDP is positively correlated with UK and US unemployment.

4. In Kuzniak and Grable, Jamal recently met with two prospective clients. The first client was 68 years of age. The second client was 42 years of age. Which client is most likely to exhibit a decrease in their risk tolerance over time?
   a. The younger client.
   b. The younger client only if their initial risk-tolerance test score starts off low.
   c. The older client.
   d. The older client only if their initial risk-tolerance test score starts off low.

5. In Kuzniak and Grable, across a sample of financial planning clients, approximately what percent are likely to exhibit consistent financial-risk tolerance test scores across time?
   a. 25%.
   b. 55%.
   c. 75%.
   d. 85%.

6. In "Which Measures Predict Risk Taking in a Multi-stage Controlled Investment Decision Process?" by Bachmann, Hens, and Stössel, which measure best explains the investment risk taking behavior of individuals?
   a. The individual ability to take risk
   b. The individual loss aversion
   c. The individual ability to assess the riskiness of investments
   d. The individual investment experience

7. In Bachmann, Hens, and Stössel, how does simulated investment experience affect risk taking?
   a. Risk taking decreases but not significantly
   b. Risk taking decreases significantly
   c. Risk taking increases but not significantly
   d. Risk taking increases significantly

8. In Bachmann, Hens, and Stössel, does simulated investment experience improve the ability to assess the risk-reward trade-offs of investments?
   a. Yes
   b. No
   c. Yes, but only if individuals have a strong financial literacy
   d. Yes, but only if individuals do not overestimate their investment skills

9. In Bachmann, Hens, and Stössel, which questions assessing the individual risk preferences consistently predict individual risk taking?
   a. Questions on loss aversion
   b. Questions on risk aversion
   c. Questions on investment experience
   d. Questions on general risk taking

10. In Bachmann, Hens, and Stössel, if risk preferences cannot be assessed, which of the following measures can be considered as a consistent predictor of individual risk taking?
    a. Age
    b. Gender
    c. Education level
    d. Profession

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## MANUSCRIPT SUBMISSIONS and STYLE

(1) Papers must be in English.

(2) Papers for publication should be sent to the Editor: Professor Stuart Michelson, E-mail: smichels@stetson.edu. Electronic (Email) submission of manuscripts is encouraged, and procedures are discussed below.

There is a $100 submission fee payable to the Academy of Financial Services (AFS) if at least one of the authors is a member of AFS. Submission fees should be paid online at academy financial org. If none of the authors is a member of AFS, please complete an online membership application form, which can be downloaded at http://academyfinancial.org, and pay online ($225 total; $125 for a one-year membership and $100 submission fee). Submission of a paper will be held to imply that it contains original unpublished work and is not being considered for publication elsewhere. The Editor does not accept responsibility for damage or loss of papers submitted. Upon acceptance of an article, author(s) transfer copyright of the article to the Academy of Financial Services. This transfer will ensure the widest possible dissemination.

(3) Submission of papers: Authors should submit their papers electronically as an e-mail attachment to the Editor at smichels@stetson.edu. Please send the paper in Word format. Do not sent PDFs. Ensure that the letter 'l' and digit '1', and also the letter 'O' and digit '0' are used properly, and format your article (tabs, indents, etc.) consistently. Do not allow your word processor to introduce word breaks and do not use a justified layout. Please adhere strictly to the general instructions below on style, arrangement and, in particular, the reference style of the journal.

(4) Manuscripts should be double spaced, with one-inch margins, and printed on one side of the paper only. All pages should be numbered consecutively, starting with the title page. Titles and subtitles should be short. References, tables, and legends for the figures should be printed on separate pages.

(5) The first page of the manuscript, the Title Page, must contain the following information: (i) the title; (ii) the name(s), title, institutional affiliation(s), address, telephone number, fax number and e-mail addresses of all the author(s) with a clear indication of which is the corresponding author; (iii) at least one classification code according to the Classification System for Journal Articles as used by the Journal of Economic Literature, which can be found at http://www.aeaweb.org/journal/elclasjn.html; in addition, up to five key words should be supplied.

(6) Information on grants received can be given in a footnote on the Title page.

(7) The abstract, consisting of no more than 100 words, should appear alone on page 2, titled, Abstract.

(8) Footnotes should be kept to a minimum and should only contain material that is not essential to the understanding of the article. As a rule of thumb, have one or less footnote, on average, per two pages of text.

(9) Displayed formulae should be numbered consecutively throughout the manuscript as (1), (2), etc. against the right-hand margin of the page. In cases where the derivation of formulae has been abbreviated, it is of great help to the referees if the full derivation can be presented on a separate sheet (not to be published).

(10) The Financial Services Review journal (FSR) follows the APA Publication Manual, 6th Edition, style. However, consistent with the current trend followed by other publications in the area of finance, the journal has a very strong preference for articles that are written in the present tense throughout.

References to publications should be as follows: ''Smith (1992) reports that'' or ''This problem has been studied previously (Ho, Milevsky, & Robinson, 1999).'' The author should make sure that there is a strict one-to-one correspondence between the names and years in the text and those on the reference list.

The list of references should appear at the end of the main text (after any appendices, but before tables and legends for figures). It should be double spaced and listed in alphabetical order by author's name. References should appear as follows:

*Books:*

Hawawini, G. & Swary, I. (1990). Mergers and acquisitions in the U.S. banking industry: Evidence from the capital markets. Amsterdam: North Holland.

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Brunner, K. & Meltzer, A. H. (1990). Money supply. In: B. M. Friedman & F. H. Hahn (Eds.), *Handbook of monetary economics* (Vol. 1, pp. 357-396). Amsterdam: North Holland.

*Periodicals:*

Ang, J. S. & Fatemi, A. M. (1997). Personal bankruptcy costs: their relevance and some estimates. *Financial Services Review, 6,* 77-96.

**Note that journal titles should not be abbreviated.**

(11) Illustrations will be reproduced photographically from originals supplied by the author; they will not be redrawn by the publisher. Please provide all illustrations in quadruplicate (one high-contrast original and three photocopies). Care should be taken that lettering and symbols are of a comparable size. The illustrations should not be inserted in the text, and should be marked on the back with figure number, title of paper, and author's name. All graphs and diagrams should be referred to as figures, and should be numbered consecutively in the text in Arabic numerals. Illustration for papers submitted as electronic manuscripts should be in traditional form. The journal is not printed in color, so all graphs and illustrations should be in black and white.

(12) Tables should be numbered consecutively in the text in Arabic numerals and printed on separate sheets.

**Any manuscript which does not conform to the above instructions will be returned for the necessary revision before publication.**

Page proofs will be sent to the corresponding author. Proofs should be corrected carefully; the responsibility for detecting errors lies with the author. Corrections should be restricted to instances in which the proof is at variance with the manuscript. Extensive alterations will be charged. Reprints of your article are available at cost if they are ordered when the proof is returned.

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