

Let's talk biases: Yours and your clients'.



Review this list of biases and their respective descriptions. Then select the top three that you've observed in your ideal clients and the top three you have observed in yourself.

Rate them 1 to 3 (1=most prevalent, 2=fairly prevalent, 3=somewhat prevalent).

If time allows, find a partner to discuss your results. How are they similar? How are they different?

Ideal clients	You	Bias	Description
<input type="checkbox"/>	<input type="checkbox"/>	Loss aversion	Greater sensitivity to losses than to gains
<input type="checkbox"/>	<input type="checkbox"/>	Recency bias	Give more weight to outcomes that occurred in the recent past
<input type="checkbox"/>	<input type="checkbox"/>	Herding	Being influenced by peers to follow trends
<input type="checkbox"/>	<input type="checkbox"/>	Familiarity bias	Tendency to invest in things that are familiar
<input type="checkbox"/>	<input type="checkbox"/>	Mental accounting	Applying different subjective values to the same amount of money based on its origin or intended purpose
<input type="checkbox"/>	<input type="checkbox"/>	Narrative bias	Tendency to irrationally overweight stories versus objective facts
<input type="checkbox"/>	<input type="checkbox"/>	Overconfidence	Overestimating one's own skill and accuracy
<input type="checkbox"/>	<input type="checkbox"/>	Hindsight bias	False belief that they correctly predicted a past event
<input type="checkbox"/>	<input type="checkbox"/>	Information bias	False belief that more information will improve decision-making
<input type="checkbox"/>	<input type="checkbox"/>	Status quo bias	Resistance to new ideas, new research

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