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2012 FPA NORCAL SPEAKER SPOTLIGHT

Seven Good Reasons NOT to Register Right Now for the 40th Annual FPA NorCal Conference - May 29th and 30th, 2012

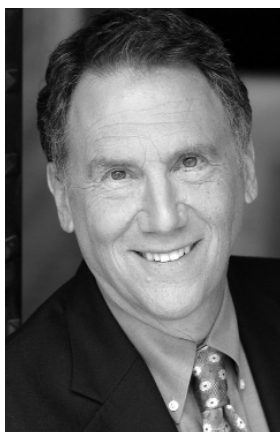
by Bob Goldman
2012 FPA NorCal Conference Committee

1. You really like flying to conferences – going to the airport, going through security, sitting in a cramped coach seat between two sweaty strangers, and then doing it all over again on the way back. This conference is right in your own back yard.

2. You love to hunt for CE credits. The days of desperately searching for the credits you need, especially right before you have to report, adds excitement to your dull life. FPA NorCal gives you the opportunity to earn up to 13 credits in two days.

3. You don't want to learn the latest news on the hottest topics in financial planning from the top experts in the fields. You've been running your business the same way for decades, and have absolutely no interest in any recent developments. FPA NorCal has world-famous keynote speakers like Dr. Laura Tyson speaking about the 2012 Elections, as well as industry thought-leaders like Michael Kitces, Elaine Floyd and Bob Veres, and others in 39 break-out sessions.

4. You hate to meet new people, or get re-acquainted with old friends. NorCal provides a great venue for networking.



Bob Goldman is a member of FPA San Francisco Chapter. He is the owner of Bob Goldman Financial Planning.

5. You don't like celebrations. 2012 is the 40th Anniversary of the FPA NorCal Conference with special celebratory events scheduled throughout the conference.

6. You like to pay as much as possible for anything you purchase. If you register at www.FPANorCal.com before April 20th, you'll save \$50 off the regular member price of \$729 and the regular, non-member price of \$929

7. You enjoy being refused admission to popular events. FPA NorCal sold out in 2011, and it's on track to sell out again.

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James Maleta Soquel, CA Marc Pearl El Dorado Hills, CA
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Nick Clevenger, CHFC Sacramento, CA

THE Financial Services NETWORK was founded in 1984, as a study group of top advisors to exchange ideas and share best practices. This vision attracted other top producers who shared a *common bond of excellence*, and the desire to elevate their practices. Today, the study group has grown to be one of the largest and fastest growing branch offices within LPL Financial—the largest independent broker/dealer in the country, *as reported by Financial Planning magazine, June 1996 – 2011, based on total revenue.*

At **THE NETWORK**, our primary goal is to be the foundation and support for your independent business. This is accomplished by assisting you with the following:

- Focusing on your objectives
- Facilitating the resources to accomplish your goals
- Fostering your success as an independent advisor

THE NETWORK is a team of experienced professionals that is dedicated to supporting qualified advisors in building, growing and managing their practices. Our “professional branch office” staff of 12 full-time employees has a combined industry experience of over 200 years specific to supporting independent financial advisors. **THE NETWORK** is headquartered in San Mateo, CA with branch offices and advisors in over 80 communities within 17 States.

*You **owe** it to yourself to give us a call and learn how **THE Financial Services NETWORK** can help you achieve your personal and business goals.*

*Please contact our Senior Vice President, **Christopher Mercado, MBA, CFP®, CIMA®, AIFA®***
directly at: (650) 571-1934

www.fsnweb.com

www.thefinancialservicesnetwork.ning.com

“A Common Bond of Excellence”

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2012 FPA NORCAL SPEAKER SPOTLIGHT

Where Do the Bond Markets Go From Here?

by Matthew Tucker, CFA

In the coming months, we will feature articles from guest speakers who will be speaking at the 2012 FPA NorCal Conference. This month we are excited to feature Matthew Tucker, CFA. For more information please visit www.FPANorCal.org.

2011 was a year of surprises for many bond market investors. Entering the year 2 themes dominated investors' focus: the timing and severity of an increase in interest rates and the severity of potential municipal bond defaults. Not only did these events not occur, both markets moved in almost the exact opposite direction anticipated. At the end of 2010 the interest rate futures market was indicating that the 10 year Treasury would be at 3.71% and the 30 year at 4.59% by December 2011¹. Instead rates ended the year near all-time lows with the 10 year at 1.87% and 30 year at 2.90%¹. Over the course of 2011, concerns over the fate of the European bond markets triggered a global flight-to-quality that pushed Treasury prices up and rates down. Even after the credit rating of the United States was downgraded to AA+ by Standard & Poor's in August, investors still remained more concerned about European government bonds – not just Greece but also Spain, Portugal and Italy. Even money market funds in the US cut their exposure to European issuers, especially banks. The Federal Reserve

was also active, keeping the target Fed Funds rate at 0 and implementing another form of quantitative easing by selling short term holdings and buying long-term debt.

Municipal bonds proved to be one of the best performing sectors in 2011, with a return of 11.2%² as predicted municipal defaults never materialized. Despite the sector's performance, the potential for defaults caused investors to redeem over \$12 billion from tax-exempt municipal bond mutual funds throughout the year³. These outflows largely occurred in the first half of the year, steady flows back into municipal bond funds in Q3 and Q4 helped drive the strong yearly return.



Matthew Tucker, CFA is the head of Fixed Income iShares Strategy at BlackRock.

The performance of Treasuries and municipal bonds in 2011, along with the surprises we have seen across markets the past few years, have led many investors to re-examine the role that fixed income plays in their portfolio. Most investors use fixed income for some combination of 3 goals: to generate income, to provide stability in a balanced portfolio, or to provide total return. What the year underscored was the difficulty of achieving the 2nd and 3rd goals simultaneously, reaching for higher returns often involves taking on market risks that can undermine safety. Investors seeking total return likely shortened their interest rate exposure early in the year in anticipating of rising interest rates. This proved to be an unfortunate move given the performance of Treasuries during the year. In fact it was a large part of the reason that 95%

of active intermediate term taxable bond managers underperformed the Barclays Capital US Aggregate Index⁴ in 2011. Investors that demanded stability and diversification in their fixed income portfolio likely maintained a higher weighting to Treasuries and other high quality bonds. These investors were rewarded as Treasuries performed well and help balance out the struggles of US equities and other riskier asset classes. Many investors learned a valuable lesson: be clear about the role that you want fixed income to play in your portfolio. And most importantly, understand that risk seeking activities such as reaching for higher yields and total returns may not be compatible with the objective of providing safety.

Looking ahead to 2012 many investors are suffering from a lack of conviction, as evidenced by high cash balances prevalent across investment accounts. With interest rates at historical lows, there is uncertainty regarding the magnitude and timing of rate increases. At the same time the risk that the economic situation in the US or Europe worsens is very real. US unemployment remains stubbornly high at 8.7%¹ and the housing market has not recovered. The European Central Bank has committed to being the lender-of-the-last resort to banking institutions but not to governments. Uncertainty if Greece will leave the Eurozone is also weighing on the capital markets. If additional global shocks occur in 2012, global capital may again run to the perceived safety of US treasury bonds and other high quality fixed income assets. How will all of this play out? Only time will tell. But if investors are clear about their objectives and the risks they are willing to assume, they can better prepare themselves for the uncertainty ahead.

Sources: 1. Bloomberg as of 12/31/2011. 2. Source: S&P National AMT-Free Municipal Bond index total return 2011. 3. www.ici.org Long-term mutual fund flows. 4. Morningstar as of 9/30/2011

PRESIDENT'S PODIUM

Estate Planning

by Seth P. Shapiro, JD
President FPA San Joaquin Valley

My wife and I just brought our beautiful newborn daughter home to meet her brothers a couple of days ago. Everyone is starting to adapt to the new routine and my wife and I are even getting a couple hours of sleep in here and there. So far the boys seem pretty enamored with their new sister.

Once the dust all settles, my wife and I plan to take a look at our trust and estate planning documents to make sure we have adequately included our new addition to the family because births are one of those events that call for a review of your estate plan.

One of the most common questions people ask me professionally is "How often should I review my estate planning?" While there is

perfect answer to this question, your estate planning should be reviewed whenever there is a significant change in your personal or family situation. The following are typical events that often warrant a review, and possibly a change, in your overall estate planning:

Births - When a new child or grandchild is born, you may want to review the distribution provisions of your estate planning documents. A trust may also be warranted if you don't already have one.

Disability - If a family member develops special needs (such as disability, illness or other infirmity), you may need to make special provisions in your estate planning for that person.

Deaths - The death of a family member, or an executor, personal representative, guardian, or trustee may also require changes in your estate planning documents.

Marriage - Your estate plan should also be reviewed in the event you marry. If a child or other beneficiary should marry, it may also require changes in your planning.

Remarriage - If you remarry, you may want to consider a trust for your children or grandchildren. If you happen to predecease your new spouse, your property may not pass to your children or other intended beneficiaries.



Seth P. Shapiro, JD
President FPA San Joaquin Valley

Divorce - If you are divorced, you will want to review your planning in order to know the effect of your divorce on your other designated beneficiaries, particularly your children. For example, you former spouse may be named as a beneficiary on your retirement plans, or named as a joint owner of some of your property. There are many things to check when a divorce occurs.

Changes in Domicile - If you move to another state, the laws may be somewhat different. It's important that you have your estate plan reviewed by a qualified attorney from your new state just to make sure that everything is in compliance with the new laws. Also, you may want to consider redoing your estate planning documents so that they will be in total compliance with the laws of your new state. It's probably a good idea, too, to use witnesses from your new state so that your personal representative won't have to bring in your wit-

nesses from your old state, if that is required.

Changes in Size or Composition of Assets - If there is a substantial change in the size or composition of any of your assets, you should review your estate plan. For example, if you sell your business, then you may want to eliminate references to your business in your Will or trust documents.

Charity - If your loved ones have sufficient resources of their own, you may wish to benefit a favorite charity instead.

Tax Laws - There always seem to be changes in the tax laws, some of which can have a significant impact on your estate planning. It's always a good idea to determine what impact any tax law change will have so that changes can be made accordingly.

These are just a few of the many events in your life that may trigger a need to review your estate planning. At the very least, however, you should review your estate planning at least every two or three years.

Another question I am often asked is "How often should I have an attorney review your estate planning documents?" Again there is no single answer. If you have a large estate, it is a good idea to have your estate planning documents reviewed fairly frequently – every one to two years – as the tax laws with respect to estate taxes have been in a state of flux over the past decade. It is important to ensure that your estate plan meets all requirements for taking advantage of all available estate tax exemptions. If you are not concerned about estate taxes, it is still a good idea to have your estate planning documents reviewed every couple of years to ensure no laws have changed which would impair your plans.

BOARD BLURB

Building Bridges Among Allied Professionals

by Melissa Huml,
Chair External Relations Committee,
FPA San Francisco

"It's not what you know, it's who you know".

Although the first part of this old adage is out-of-date, the message underscores the importance of relationships. As planners we concentrate heavily on building client relationships; At the FPA SF board-level, one focus of ours is strengthening relationships and creating opportunities with associated professional organizations and their members.

To foster and enhance closer cooperation, the FPA SF is a founding member of the Financial Services Alliance (FSA) of San Francisco. The FSA is a group of 20 professional organizations that are involved with financial services and financial planning. One of the Alliance's primary goals is to increase the awareness of information and educational opportunities for financial professionals in San Francisco. Often there are educational events offered by FSA organizations that may be beneficial to the membership of others in the Alliance. The Alliance shares and cross-promotes these opportunities.

Alliance members also collaborate

on putting together joint events that could be of interest to a variety of the groups' members. One such event was a 3-hour panel discussion this past November entitled, **"The Role of the Trusted Advisor: Helping Business Owners Exit on Their Own Terms"**. This event was co-sponsored by the FPA SF, CalCPA, and the CFA Society of San Francisco. *"Combining our efforts and marketing to the members of all three organizations allowed us to attract very high quality speakers. It was also a draw for sponsors. Our collaboration directly contributed to the great success of the event,"* Paul Morreli, Programs Chair FPA-SF

and event organizer. The content was so compelling that the CFA Society recorded it for national distribution via its web site.

Another important goal of the Alliance is to foster and create networking opportunities for the groups' members. Building relationships with profes-

meetings offered by Financial Services Alliance members, please visit the FPA SF website and click on 'Allied Associations'. We also strive to highlight upcoming meetings in the monthly e-newsletter.



Melissa Huml, Chair External Relations Committee, FPA San Francisco

sionals in adjacent fields, such as estate planning and tax, not only provides an invaluable information network, but it also creates the opportunity to market one's own capabilities and expertise. To this end, the FPA-SF is hosting an up-coming mixer with the Financial Women's Association of San Francisco. It is the first event of its kind for the San Francisco Chapter and is open to both members and non-members.

To keep abreast of upcoming

SHARPEN THE SAW

To Niche or Not to Niche?

by Judy Haber, founder of Haber Consulting

There's no question that serving a niche market is one of the most effective ways to grow your practice. It's an established best practices marketing principal. Given the inherent efficiencies in niche marketing, whether you're a new or established advisor, pursuing a niche strategy versus broad-based marketing means:

- You'll be more productive with your time.
- More cost-effective with your marketing budget.
- Get more word of mouth referrals.
- Get better, more qualified prospects.
- Differentiate your firm from the competition.
- Become known as the go-to-expert.

The scope of your expertise will need to be deep, but because it's more narrowly focused, you can more easily become an expert and provide the guidance your clients need. First do your research and learn about the culture and language of your target market, and their issues and concerns. Then begin to communicate with your market in their language, using compelling messages on your website, in emails, articles, seminars, and meetings. You'll be differentiating your practice and establishing your brand, giving your firm a competitive advantage. Word of mouth referrals will increase as you increase your exposure and gain recognition as the default expert to the niche.

Don't worry, niche marketing does-

n't narrow your opportunities for growth, it enhances them. That's because when you know who you're marketing to, it's easy to determine where your marketing dollars and your energy should be spent. Think of it this way, because niche marketing is more focused, you have a greater opportunity to leverage the value of repeat exposure. If a potential prospect in your niche sees your name associated with an article or marketing piece that speaks to his issue, he might think to contact you. If a prospect sees your name associated with multiple articles, he is even more likely to think of you as the go-to-expert and call for an appointment. Could you

blanket a more general market with direct mail and articles? Yes, but it's much more expensive and a little like shooting in the dark.

A niche market is a narrowly defined group or subset of a market that has similar characteristics

and needs. Choose a productive one (or two) whose needs are not being met by mainstream advisors. Select one that is large enough so that prospecting opportunities are not limited; but one that is unique enough that the competition is minimal, allowing you to become known as the expert. And make sure it will be a profitable niche for your firm and one you'll enjoy working with. Once you've selected the niche, you'll need to determine what resources and knowledge you have to support the niche and what knowledge you lack and how to obtain it.

Niche Market Examples

- *Lockheed engineers within five years of retirement.*
- *Business owners with succession or liquidity planning issues in your county.*
- *Women in transition - divorced, divorcing, recently widowed.*
- *C-level executives in the biotech industry.*
- *Professional athletes.*
- *Families with disabled children.*
- *Blended families.*
- *Law firm partners.*

A good way to start identifying a niche is to evaluate your existing client base by breaking down client profiles to ascertain what characteristics and demographics they have that may comprise a niche you'd like to support. Consider what your clients have in common and what interests you have in common with them. Think about the personalities of the clients you particularly like. Start by evaluating the top 20% of your clients based on profitability and other characteristics that are important to you. Create a spread sheet so that you can easily identify their commonalities. It's possible that you may already have a niche to pursue but have yet to approach it strategically.

Client Characteristics

- | | |
|---------------------------------|----------------|
| • Age | • Education |
| • Gender | • Profession |
| • Marital Status | • Employer |
| • Children | • Life Style |
| • Location | • Life Stage |
| • Personality Traits | • Income |
| • Hobbies / Passions | • Affiliations |
| • Investible Assets | |
| • Financial Challenges | |
| • Level of Investment Knowledge | |

No one would suggest that you abandon your existing and loyal clients. You are just being proactive about new marketing activity and focusing a part of your marketing budget and energy on your niche. They will recognize your attention to their needs and reward you by becoming clients. For more information about Haber Consulting, contact Judy at judy@haberconsulting.com or 415-750-0677 and visit www.haberconsulting.com.



Judy Haber is founder of Haber Consulting, a marketing firm dedicated to teaching advisors marketing solutions for growth.

MEMBER SPOTLIGHT

Cooking up an Interesting Life

by by Chuck Bowes, President
FPA East Bay Chapter

Greg Warner is a man of action. Whether it's building his own business, racing sailboats or rock climbing, he's always on the move. Warner has been in the financial planning business since 1995, the same year he joined the Financial Planning Association. He has a double major in mathematics and economics from St. Olaf College in Northfield, Minnesota. After graduation, Warner served as a naval officer. He went through officer's training on the East Coast, was introduced to the Bay Area when stationed at Mare Island and then headed to Guam for 18 months.

"I loved Guam," remembers Warner. "I did a lot of scuba diving, learned karate and played flag football in my off hours."

After Guam, he returned to the Bay Area and hasn't left since. After a stint in the mortgage business, he got into financial planning and loves it. He has written two books "How to Manage Your Retirement Cash Flows" and "Cookbook for Money: A Financial Guide for Women Who Want to Focus on Creating Home, Health and Happiness."

"There is a lot of stress, worry and flat-out fear when people think about their money situation, so the idea

behind [Cookbook] is to provide easy-to-follow recipes of what you can do with your finances so you can go on with your life," says Warner. His mission is to help his clients simplify their financial situation and make better informed decisions so they can focus on the areas of their lives that bring them joy and satisfaction.

"If I can spread some joy in my client's life by reducing stress and concern about their financial situation, then I have succeeded," he states on www.cookbookformoney.com. He has succeeded for his clients and his community.



Greg Warner is a registered representative and investment advisor representative of Securities America, Inc. and his office is in Walnut Creek. He has been a member of the FPA East Bay chapter since 1995, served as chapter president in 2002 and chaired the 2004 FPA NorCal Conference.

Warner is past president of FPA East Bay chapter. Under his leadership the chapter went from silver award to the gold award for excellence. He also served as chairman for the 2004 Northern California Regional Financial Planning Conference for more than 400 financial planners in the San Francisco Bay Area. In addition, he is an active member of the Rotary Club of Concord.

Warner finds satisfaction in his work but he also has many passions outside of work. He's the father of three grown children and enjoys spending time skiing, mountaineering, rock climbing and playing tennis. He also raced sailboats as a child and in 1980 bought at 33-foot sailboat that he raced for nearly a decade.

Another childhood sport he contin-

ues today is hunting and shooting. "My dad taught me how to hunt; it was part of our family culture growing up," Warner said. "Our motto was to eat what we shot." Today he prefers practical shooting rather than hunting. Practical shooting is a sport that challenges an individual to shoot rapidly and accurately with a full-power handgun, rifle or shotgun. The individual must maneuver through an obstacle-laden shooting course to test his skills.

"I'm not mad at the ducks or geese so I prefer practical shooting to hunting," he said with a laugh. "Practical shooting is a lot of fun, sort of like cowboys and Indians."

In addition to racing sailboats and practical shooting, his recent power sport was rock climbing. Despite a fear of heights, Warner tackled learning to mountain climb with the same focus and determination as other sports he has mastered. He's climbed Mt. Whitney twice and appreciated the intense focus required when scaling a mountain. After mastering climbing, Warner has packed up his carabiners and given it up. "My clients are happy that I don't climb anymore," says Warner, who always carefully measures risk before taking on a new endeavor.

When Warner isn't scaling a mountain or hitting a target, he's an avid cook. He can often be found cooking for family and friends and appreciates the feelings of warmth and comfort that a delicious-smelling kitchen can invoke. This was part of his inspiration for "Cookbook for Money," which is like a conversation over the kitchen table – simple, practical and thorough. "I've been very fortunate to be able to do so many interesting things in my life," Warner ponders. It will be interesting to see what he cooks up next.

FPA East Bay Chapter Meeting

Using Social Media to Effectively Build Your Practice

Mark McKenna, Putnam Investments

Date:

April 4, 2012

Time:

7:15 am

Location:

Round Hill Country Club,
3169 Round Hill Rd.,
Alamo, CA

CE Credits:

1 Hour Pre-Approved

Cost:

General Meeting:
Advance Registration
\$30 FPA Members
\$40 Non Members
At the Door
\$40 FPA Members
\$50 Non Members

Overview:

Join us at our upcoming Chapter meeting April 4, 2012.

Social media is the most talked-about marketing and communications phenomenon in the financial advisor world. But advisors are faced with a dilemma of classical proportions:

How to engage in a social environment while operating in one of the most regulated industries in the country?

Mark McKenna of Putnam Investments presents two paths for advisors: One is to listen, becoming familiar with social networks and understanding what your clients are talking about. Another is to engage, fully leveraging the power of social media and the resources made available by advisor firms and asset managers.

Presenter's Bio:

Mark McKenna is Head of Marketing and Communications at Putnam, where he oversees the strategic and creative development of work for the firm's retail, defined contribution, defined benefit, and international clients.

How to register:

You register for the General Meeting with check or credit card online at:
<https://www.123signup.com/event?id=cvhfx>

For more information:

For more information go to www.FPAEastBay.org or contact Krysta Patterson 925.935.9691

This meeting is sponsored by our 2012 Gold Sponsor: David Borrelli of Oppenheimer Funds

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

East Bay Chapter Partners

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East Bay Chapter Executive Director

Krysta Patterson / EastBayFPA@gmail.com / 925-935-9691

New address? Has your membership information changed?

FPA Silicon Valley Chapter Meeting

Medicare and the Health Care Reform Act- What You Need to Know

Allan S. Eckmann

Date:

April 13, 2012

Time:

11:30am - 1:30pm

Location:

TechMart, 5201 Great
America Parkway, Santa Clara

CE Credits: 1.5 hours

Cost:

Early Registration

\$40 members

\$45 non members.

At the door

\$60.00 for FPA members,

\$65.00 non-members.

How to register: Register now
via credit card at www.fpasv.org

For more information:

www.fpasv.org

Overview:

Medicare, our social health insurance program, is very complex and confusing. The four main parts each cover different areas and have different rules. Allan's presentation will be a review of the basics of traditional Medicare parts, the more recent Advantage Plans and the drug coverage. Since Health Care Reform has brought about some changes to Medicare, we will review these and see how those changes are important to your clients. Changes are in Open Enrollment, costs and penalties, and several other critical areas. We will examine how to prevent copays from exceeding 20%, and other moneysaving tips. And we will look at how long term care insurance plays into Medicare. You should walk away with an in-depth understanding of Medicare and how Health Care Reform will change it.

Presenter's Bio:

Allan S. Eckmann is a product of Chicago, where he attended the University of Illinois. He spent 4 years in the Air Force and has a teaching credential from the state of California. Allan has been selling insurance for 37 years and is the founder of BayCrest Insurance Services.

Awards & Designations:

Authorized to Offer Medicare Supplement Programs since 1974.

Silicon Valley Association of Health Underwriters (SVAHU):

Legislative Chair 1998 - 2006

Distinguished Service Award 2005 & 2006

California Association of Health Underwriters (CAHU):

State Legislative Achievement Award 2006

National Association of Health Underwriters (NAHU):

Exceptional Service Award for Legislation 2002

Golden Eagle Award for Employee Benefit & Medicare Sales 2006-2010

Warner Pacific Legislation Award 2005

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

Upcoming Silicon Valley FPA Brown Bag Lunch Event

Note: Silicon Valley FPA Brown Bag Lunch Events require FPA membership to attend. FPA members from other chapters are welcome to attend as well as guests of FPA members

Title: Alternative Investments: Strategies For An Uncertain World
 Speaker: Bryan Johnson, CFA, Vice President AQR Capital Management
 Date & Time: Friday, May 18th, 12:00 - 1:30pm in San Jose
 Location: San Jose, CA (Rose Garden Area)
 Cost: \$10

The investment choices available to advisors in the alternatives area has expanded dramatically in the wake of the global financial crisis of 2008-09. After the extremely volatile year of 2011, many advisors are looking for lower volatility solutions for their clients' investment portfolios, without sacrificing transparency and liquidity. Join Bryan Johnson of AQR Capital Management for some insight into the rapidly growing category of liquid alternative investments, and learn why these strategies might make sense for your clients' portfolios.

Speaker Bio - Bryan Johnson joined AQR Capital Management in 2009 and is a Vice President within the Client Strategies & Portfolio Solutions group. Based in California, Bryan is responsible for business development, relationship management, and client education with RIAs and other fee-based financial advisors in the Western U.S. In this role, he consults with and educates financial advisors on empirical capital market research, portfolio construction, and alternative investment strategies. He co-authored the white paper "Understanding Risk Parity" and has given several educational talks on risk parity and other alternative investment strategies for various CFA chapters. Before joining AQR, Bryan was a Regional Director in the RIA channel at Dimensional Fund Advisors. Prior to DFA, Bryan held management positions in international project management and business development in the technology industry. A CFA charterholder, Bryan earned an MBA from the Marshall School of Business at the University of Southern California and a B.S.E. with honors in Chemical Engineering from Arizona State University.

*Seating is limited. To reserve your seat, please RSVP early to Dan Taylor at DanTaylor@Yahoo.com
 A \$10 fee will be collected at the door.*

Silicon Valley Chapter Partners

Platinum

The Dayton Law Firm Rich Dayton 408-437-7570 info@thedaytonlawfirm.com	Thornburg Investment Management Dean Mesquite 707-829-8784 dmesquite@thornburg.com	IShares 529 Plan Vivian Tsai 415-670-4724 Vivian.Tsai@blackrock.com	Home Instead Senior Care Michelle Rogers 650-691-9671 micheller@hiseniorcare.com
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Gold

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Silver

Security 1 Lending Greg Hacker 408-483-2225 ghacker@SIL.com	Redwood Mortgage Diana Mandarino 800-659-6593 ext. 212 diana@redwoodmortgage.com	Heffernan Insurance Company Deborah McGreenery dmcgreenery@heffgroup.com 707-789-3068	Life Encore Sara Zeff Geber, Ph.D. sara@LifeEncore.com 408-364-1107
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Silicon Valley Chapter Executive Director

Susan Adams / execdirector@fpasv.org / 877-808-2699

New address? Has your membership information changed?

NETWORKING EVENT:

Come mingle with professionals from the Financial Women's Association of San Francisco and FPA SF colleagues. All are welcome-i.e. this is not just for women!

Date: Tuesday, May 1st
Time: 5:30- 7:30pm
Location: Blanc et Rouge, Two Embarcadero Center San Francisco
Cost: \$15/ members and \$25/ non-members

FPA San Francisco Chapter Meeting

Herd on the Street – What Behavioral Finance Can Teach You About Managing Money Gregory Lablanc, JD

Date: April 17, 2012

Time: 11:30am – 1:30pm,
 including lunch

Location: City Club of San
 Francisco, 155 Sansome Street

CE credits: 1

Cost: Member:
Early Registration \$45 Door \$65.
Non-Member:
Early Registration \$65 Door \$85.

Overview:

Gregory will focus his talk on how Behavioral Finance has insights that go well beyond identifying irrational behavior. Behavioral Finance focuses on how individual behaviors combined with market structure lead to aggregate results in ways that differ from the standard models. It draws on insights not only from psychology, but also game theory, information economics, market microstructure, agency theory, and evolutionary dynamics. Attendees will come away with a better understanding of how Behavioral Finance is essential to the design of any active investment strategy.

Presenter's Bio:

Lecturer at the Hass School of Business at UC Berkeley since 2004.
 Instructor at the University of Virginia from 1999-2004, and at Duke University from 1994-1999.

BA in History/Economics/Philosophy (University of Pennsylvania)
 BS in Political Science (University of Pennsylvania)
 ABD in Financial History (University of Pennsylvania)
 JD (George Mason University)
 LLM (Boalt Hall School of Law at UC Berkeley)

How to register: www.fpasf.org

For more information: www.fpasf.org

This meeting is sponsored by our 2012 Gold Sponsor: ING

*For information on future meetings please refer to the Chapter Meeting Calendar at the back of this issue.

San Francisco Chapter Partners
Gold

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San Francisco Chapter Executive Director

Holly Wilkerson / info@fpasf.org / 877-260-3218

New address? Has your membership information changed?

Chapter Meeting Calendar

2012	East Bay FPAEastBay.org	San Francisco FPASF.org	Silicon Valley FPASV.org	San Joaquin Valley FPASJV.org
APRIL	Wednesday, April 4th, 7:15 am Round Hill CC <i>Power of Using Social Media in Your Practice</i> Mark McKenna	Tuesday, April 17th, 1:30pm - 3:30pm City Club <i>Ethics Course</i> Gregg Clarke	Friday, April 13th, 11:30 am - 1:30 pm TechMart <i>Health Care Legislation and Reform</i> Allan Eckmann	
40th Annual 2012 FPA NorCal Conference Tuesday, May 29th & Wednesday, May 30th. The Palace Hotel in San Francisco www.FPANorCal.org				
MAY	Wednesday, May 2nd, 7:15 am Round Hill CC <i>Strategies on Client Acquisition, Client Retention and Asset Expansion</i> Susan Kay	Tuesday, May 8th, 11:30am - 1:30pm City Club <i>Effective Presentation Visuals</i> Dave Paradi	Friday, May 11th, 11:30 am - 1:30 pm TechMart <i>Planning for Exemption Portability</i> Ray Sheffield	

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