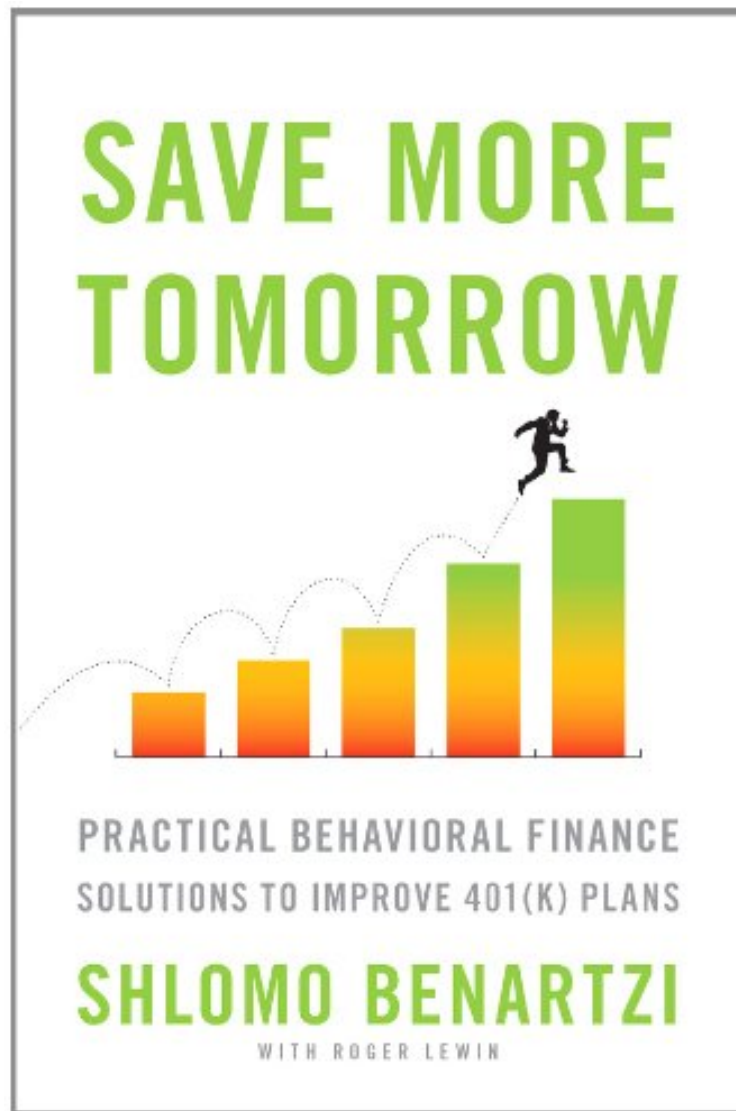


(Download free ebook) Save More Tomorrow: Practical Behavioral Finance Solutions to Improve 401(k) Plans

Save More Tomorrow: Practical Behavioral Finance Solutions to Improve 401(k) Plans

Shlomo Benartzi

*audiobook / *ebooks / Download PDF / ePub / DOC*



 Download

 Read Online

#971950 in eBooks 2012-04-12 2012-04-12File Name: B0072O02L4 | File size: 78.Mb

Shlomo Benartzi : Save More Tomorrow: Practical Behavioral Finance Solutions to Improve 401(k) Plans before purchasing it in order to gage whether or not it would be worth my time, and all praised Save More Tomorrow: Practical Behavioral Finance Solutions to Improve 401(k) Plans:

1 of 1 people found the following review helpful. Good read on behavioral financeBy TSRQuick read but very good examples and details of how people think and act with regards to financial decisions.Many of the existing notions

about savings rates are proven inaccurate. Benartzi proves that we are going to need to automate the savings process for retirement or society is going to suffer paying for those who did not plan well during their working years. Highly recommended. 2 of 2 people found the following review helpful. Highly effective strategies to engage Americans' savings habits. By John S. Nielsen Dr. Benartzi presents very compelling solutions to the current savings crisis in the United States. This is a must read for any HR Director, CFO, CEO or member of a benefits committee. 0 of 0 people found the following review helpful. Five Stars By William J. Millico A must read for those in the 401(k) marketplace.

One of the world's top experts in behavioral finance offers innovative strategies for improving 401(k) plans. Half of Americans do not have access to a retirement saving plan at their workplace. Of those who do about a third fail to join. And those who do join tend to save too little and often make unwise investment decisions. In short, the 401(k) world is in crisis, and workers need help. Save More Tomorrow provides that help by focusing on the behavioral challenges that led to this crisis: inertia, limited self-control, loss aversion, and myopia—and transforms them into behavioral solutions. These solutions, or tools, are based on cutting edge behavioral finance research and they can dramatically improve outcomes by, for example, helping employees:—Save, even if they aren't ready to do so now, by using future enrollment.—Save more by showing them images of their future selves.—Save smarter by reshuffling the order of funds on the investment menu. Save More Tomorrow is the first comprehensive application of behavioral finance to improve retirement outcomes. It also makes it easy for plan sponsors and their advisers to apply these behavioral tools using its innovative Behavioral Audit process.

"We have today a 401(k) retirement system that encourages colossal mistakes. These mistakes will surely be felt by Americans after they retire. Save More Tomorrow gives us a strong sense of reality about how people make errors with their retirement saving, and has truly creative plans to fix the problem. This is a trillion-dollar book in terms of the social value it offers." — Robert Shiller
"This book provides all the secrets to making a retirement plan work. A must read for anyone responsible for corporate retirement plans, large or small." — Richard H. Thaler
"Save More Tomorrow makes cutting-edge behavioral finance theory relevant and useful to 401(k) plan sponsors. A groundbreaking contribution to a society grappling with the economics of retirement!" — Barney Harford
"Americans who desire a successful future need long-term savings in their 401(k) plans. Shlomo Benartzi has created a powerful format for designing these programs to achieve excellent outcomes for participants." — Mark Casady
"Packed with evidence from academic research and the experiences of real businesses, this practical guide shows just how powerful choosing the right decision structure is in creating excellent retirement outcomes." — Tim Jones
"With the burden of retirement saving almost exclusively on the shoulders of working Americans, helping employers understand how to move employees to save more tomorrow can make the difference between employees' retirement failure or success." — Shlomo Benartzi discusses practical behavioral tools that employers can use today to help their employees succeed." — Michael Liersch, Director, Behavioral Finance, Merrill Lynch Wealth Management
"Shlomo Benartzi's clever and very practical volume is a blueprint for a better retirement saving model." — Packed with new behavioral research, this book is a call to action to all those seeking to boost saving for an ever-longer retirement period." — Professor Olivia S. Mitchell, The Wharton School, Univ. of Pennsylvania
About the Author Shlomo Benartzi is a professor and cochair at the Behavioral Decision-Making Group of the UCLA Anderson School of Management. He is also the chief behavioral economist for the Allianz Global Investors Center for Behavioral Finance. Benartzi co-created with Richard Thaler the acclaimed Save More Tomorrow™ program, which makes it easy for employees to increase their retirement saving rate. The program is used by more than half of the large employers in the United States and has likely helped millions of American workers boost their retirement savings. Similar programs are gaining momentum globally, including in the United Kingdom, Australia, and New Zealand. — Roger Lewin, PhD, is the author of more than twenty trade books, including the acclaimed *Complexity: Life at the Edge of Chaos*, and has been a collaborative author of more than half a dozen books in the areas of anthropology, cosmology, animal cognition, and behavioral economics. The Allianz Global Investors Center for Behavioral Finance is committed to empowering people to make better financial decisions. — For more information, visit befi.allianzgi.com.