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PROFESSIONAL DEVELOPMENT PROGRAMS

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Bringing Order to Chaos: Using State of the Art Risk Management to Realign Overspent Portfolios

April 12, 2005

Joint meeting with Financial Planning Association

Speaker: **Terry Marsh, Ph.D., MBA, Cofounder, Quantal International and David Yeske, CFP, Founder, Yeske & Company, Inc.**

Chairs: **Malcolm Greenhill; Robert Horowitz, CFA; Evelyn Lawson, CFA**

CFA Institute PDP Eligible

As a participant of CFA Institute's Approved Provider Program, SASF has determined that this event qualifies for professional development credit for CFA Institute's Professional Development Program. Eligible for 1.5 credit hours.

Dr. Terry Marsh and David Yeske, CFP will share their knowledge and experiences in dealing with portfolios that have been thrown out of risk alignment by chronic overspending. The speakers will present theoretical solutions for managing the trade-offs between increased risk and the danger of running out of funds. They will also discuss how these theoretical solutions need to be tempered for real life, providing examples from their practices.

This luncheon will be of specific value to financial planners and investment advisors with retail investor portfolios. It is also of general interest to those in the financial services industry, to help remain current in state of the art techniques for risk management.

About the speakers:

Terry Marsh received his MBA and Ph.D. degrees from the University of Chicago. He is a co-founder and principal of Quantal International Inc. and Quantal Asset Management, and is also an Associate Professor of Finance at the U.C. Berkeley and a former chairman of the Finance Group. Prior to joining UCB he was an Associate Professor of Finance at MIT. He has been awarded Batterymarch and Hoover Institution Fellowships and is a Fellow, CPA, Australian Society of Accountants. He has consulted for the New York Stock Exchange, the Options Clearing Corporation, the Industrial Bank of Japan, New Japan Securities and Banamex, and was a member of the Presidential Task Force on Market Mechanisms investigating the 1987 stock market crash. He was a Yamaichi Fellow and Visiting Professor of Economics at the University of Tokyo in 1993. He has published in the Journal of Finance, Journal of Financial Economics, Journal of Business, American Economic Review, Japanese Journal of Financial Economics, Wall Street Journal and other industry publications.

David B., Yeske, CFP® has been a financial planner since 1990, when he founded Yeske & Company, Inc., an SEC-registered investment advisor providing fee-only financial planning services. His previous experience included six years as the managing general partner of PCM, Ltd. (an investment partnership), two years on the options trading floor of the Pacific Stock Exchange, and five years as a disability income consultant.

Dave is a Past-President of the Financial Planning Association (FPA), having served on the FPA's national board for five years. Prior to that, he served for three years on the national board of the Institute of Certified Financial Planners (ICFP), a predecessor to FPA. He was a founder of the San Francisco Society of the ICFP and served as both president and chair. Dave has been quoted in the Wall Street Journal, Business Week, Newsweek, USA Today, Investors Business Daily, San Francisco Chronicle, and The Journal of Financial Planning. He has written feature articles on finance and technology for Research Magazine, San Francisco Magazine, and the Journal of Retirement Planning. Educated at the University of San Francisco, Dave holds a B.S. in Applied Economics and an M.A. in Economics. He is currently a doctoral candidate in finance at Golden Gate University.

Tuesday, April 12th 2005, 11:30 AM to 1:30 PM*, Bankers Club, 555 California Street, 52nd Floor, San Francisco. $30 for SASF members, $45 for non-members. Lunch will be served.*

To register online, click here or contact the SASF office.