SAMPLE · ADVISOR REPORT · CONFIDENTIAL

Alex Chen

THE OWL

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This is a complete advisor report, exactly as it lands in your dashboard the moment a client finishes the 10-minute assessment. The client is fictional; the format, scoring, and guidance are the real thing. **Amber call-outs** are annotations for this sample — they point out what each section changes about how you'd run the first meeting.

01 — EXECUTIVE SUMMARY

Executive Summary

Quick-reference overview for your first meeting

ARCHETYPE The Owl	BIAS PROFILE Maxwell Smart
RISK TOLERANCE 3.2 / 5 (Moderate)	RISK VULNERABILITY 2.1 / 5 (Low)
RISK GAP +1.1 (Overconfident)	PLANNING ORIENTATION 4.4 / 5 (Very high)
FINANCIAL ANXIETY 2.3 / 5 (Low–mod)	INVOLVEMENT LEVEL 4.1 / 5 (High)
COMMUNICATION Data-forward, written	TRUST SPEED Slow — requires evidence

Risk gap analysis

Alex's stated risk tolerance (3.2) exceeds their behavioral risk vulnerability score (2.1), creating a gap of +1.1. This is common in Owl-type investors who intellectually understand risk but underestimate their own emotional reaction to drawdowns. The gap indicates Alex may take on more risk than they can psychologically sustain during a real correction.

ADVISOR NOTE

Lead with scenarios, not percentages. Ask: "If this portfolio dropped $40,000 in three months, what would you want to do?" Owls respond to concrete examples. Establish a written drawdown policy in your first meeting so Alex has a rational anchor to return to during volatility.

WHAT THIS CHANGES ABOUT YOUR FIRST MEETING

The risk gap is the single number advisors act on first. A +1.1 gap means the allocation conversation starts one notch more conservative than the client's questionnaire answer would suggest — and you have the data to explain why without it feeling like a judgment call.

Three things to do before the first meeting

1. Send the advisor report link 48 hours in advance — Alex will read it thoroughly.
2. Prepare a one-page fact sheet on your investment process with data citations.
3. Have a written agenda. Owls are uncomfortable with unstructured conversation.

02 — INVESTOR ARCHETYPE

The Owl — Investor Archetype

Analytical · Deliberate · Planning-oriented

The Owl represents investors who lead with analysis before action. They are methodical researchers who need comprehensive data before making financial decisions. Owls have high planning orientation and involvement — they want to understand the “why” behind every recommendation. They are not impulsive, rarely panic-sell, but can fall into analysis paralysis or overrate how well their own analysis predicts outcomes (their primary cognitive bias). They build trust slowly and lose it quickly when they feel an advisor is being evasive or oversimplifying.

Core financial personality traits

Research-first mindset
Makes decisions only after extensive information gathering. May delay good decisions waiting for "perfect" data. Responds well to well-cited recommendations.

High plan orientation
Strongly values a written financial plan with clear milestones. Deviations from plan feel threatening. Update the plan before changing strategy — don't just call.

Low panic propensity
Less likely than average to sell in a panic during market stress, but this can flip during prolonged downturns that exceed their mental model of acceptable loss.

Slow trust calibration
Requires demonstrated competence over time. First impressions matter less than track record. Advisors who admit uncertainty and explain reasoning earn disproportionate trust.

Data-preferred communication
Processes numerical and visual information faster than narrative. Charts, tables, and specific numbers land better than analogies or stories.

Vulnerabilities

Owls are susceptible to hindsight bias — after the fact, they overestimate how predictable outcomes were. This can cause them to second-guess advisors retroactively (“I knew that was going to happen”) and damage the relationship. They also tend toward overconfidence in their own analytical ability, which can cause them to underweight advisor judgment on qualitative factors. Finally, high involvement clients like Alex can become micromanagers during volatility — checking accounts daily and requesting frequent reassurance.

> ADVISOR NOTE
> Pre-empt the hindsight trap. When making a recommendation, briefly document your reasoning in writing — even a two-line email summary. When outcomes deviate (up or down), you have a contemporaneous record of the reasoning. This builds credibility and neutralizes retroactive “I knew it” thinking.

The 13 Advisory Dimensions

Detailed scores with interpretation

Each dimension is scored on a 1–5 scale based on Alex's survey responses. Scores above 3.5 indicate this dimension is a notable characteristic. Scores below 2.0 indicate the opposite pole.

Financial Anxiety

2.3 / 5

LOW-MODERATE

Less anxious about money than average. Unlikely to need constant reassurance. Don't over-communicate during routine volatility — it may actually raise anxiety.

Level of Involvement

4.1 / 5

VERY HIGH

Wants to be highly involved in decisions. Never make changes without prior discussion. Monthly check-ins are the minimum — quarterly will feel neglectful.

Plan Orientation

4.4 / 5

VERY HIGH

Strongly values a written financial plan. Frame all recommendations relative to the plan. "This supports goal 3 in your plan" is more persuasive than any return figure.

Excitement Seeking

1.8 / 5

LOW

Not motivated by novel or speculative opportunities. Avoid pitching alternative assets or complex structures — they read as high-risk rather than high-opportunity.

Communication Style

4.2 / 5

DATA-FORWARD

Strongly prefers written, detailed communication with specific numbers. Send agendas before meetings and summaries after. Verbal-only updates feel imprecise.

Outside-the-Box

2.6 / 5

MODERATE-LOW

Somewhat open to non-traditional approaches but needs strong evidence. New strategies require a written rationale and comparable examples before consideration.

Trust

2.9 / 5

BUILDING

Trust score is in the building phase — not yet established. This is normal for a new relationship. Prioritize transparency and follow-through on small commitments to accelerate trust.

Deliberation Style

4.3 / 5

ANALYTICAL

Strongly deliberative rather than intuitive. Decisions take time — don't rush. Giving Alex time to research independently before a decision meeting increases satisfaction.

Loss Sensitivity

3.1 / 5

MODERATE

Moderate loss aversion. Losses sting but don't dominate thinking the way they do for high-anxiety clients. Standard loss-framing in communication is appropriate.

Social Comparison

1.9 / 5

LOW

Not strongly influenced by peer performance or market benchmarks. Avoid "your neighbor is outperforming" framing — it has no motivating effect.

Future Orientation

4.5 / 5

VERY HIGH

Strongly future-focused. Responds well to long-term projections and compounding examples. Connect every recommendation to a specific future milestone.

Financial Self-Efficacy

3.8 / 5

HIGH

Confident in financial decision-making ability. Respects being treated as an intelligent partner, not a passive recipient of advice. Explain your reasoning in detail.

Panic Propensity

1.7 / 5

LOW

Unlikely to make panic-driven decisions during market stress. This is an asset — Alex can be a voice of reason for themselves during downturns.

WHAT THIS CHANGES ABOUT YOUR FIRST MEETING

Involvement 4.1 + Communication 4.2 tells you the cadence before you've met: this client gets monthly written check-ins with numbers in them, not quarterly calls. Setting that expectation in meeting one — instead of discovering it after a missed check-in — is the difference between a client who trusts the process and one who micromanages it.

Working With This Client

Advisor-specific guidance across 10 scenarios

FIRST MEETING

Arrive with a written agenda and share it at the start. Open with process, not products — explain how you make decisions, what data you use, how often you communicate. Alex is evaluating your rigor before your recommendations. Ask detailed questions and take visible notes. Avoid filling silence with reassurance — Owls find it patronizing.

MAKING A RECOMMENDATION

Lead with the rationale, not the conclusion. Present comparable examples, data sources, and expected scenarios (base, bull, bear). Give Alex 48–72 hours to research independently before requesting a decision. Follow up with a one-page written summary. Avoid urgency framing ("this window closes Friday") — it triggers skepticism, not action.

DURING MARKET VOLATILITY

Send a brief written update proactively — don't wait for Alex to call. Include: current portfolio status vs. plan, historical context (how similar periods resolved), and one clear action item or explicit "no action needed." Owls want data during volatility, not comfort. Panic propensity is low, so don't over-communicate.

DELIVERING BAD NEWS

Be direct and data-forward. Owls respect advisors who don't sugarcoat. State the situation clearly, explain what caused it, what the options are, and what you recommend. Avoid excessive hedging — it signals lack of conviction. Send a written follow-up the same day.

UPSELLING / NEW OPPORTUNITIES

New products require a high evidence bar. Present peer-reviewed or third-party data, not just firm research. Give time to evaluate independently. Frame in terms of plan alignment ("This addresses gap X in goal Y") rather than performance upside. Alex is skeptical of excitement-based pitches.

ANNUAL REVIEW

Structure the review against the written plan. Show progress on each goal numerically. Alex will have done independent preparation — expect detailed questions. Update the plan document in real time during the meeting. This is also the right moment to revisit risk tolerance — Owl scores can shift after major life events.

TRUST REPAIR (AFTER A MISTAKE)

Acknowledge the error early, directly, and in writing. Explain what happened, what you would do differently, and what safeguards are now in place. Owls have long memories — unacknowledged mistakes erode trust permanently. A proactive, detailed explanation recovers far more trust than a defensive one.

ESTATE AND LEGACY PLANNING

Alex's high future orientation makes estate planning a productive conversation. Connect it to the existing written plan. Use specific scenarios ("if you passed away in 2038, here's what happens") rather than abstract concepts. Owls often have detailed opinions about distribution — ask before assuming.

TRANSITION (NEW ADVISOR)

Document everything in writing from day one. Alex will be evaluating competence intensely during the first 90 days. Early wins (a clear plan update, a proactive call) accelerate trust more than anything else. Request the previous advisor's notes and reference them to signal continuity and diligence.

OUTSIDE-THE-BOX SITUATIONS

For non-standard situations (liquidity events, concentrated positions, business sales), bring in written analysis or third-party opinions before the meeting. Owls feel more comfortable with novel situations when multiple credible sources agree. Avoid improvising recommendations in real time.

Cognitive Bias Profile

Maxwell Smart — Short-term focus + Mean Reversion + Hindsight

Maxwell Smart investors combine a short-term focus, a habit of expecting recent trends to reverse (mean reversion) and strong hindsight bias, often alongside confidence in their own analytical ability. Named after the fictional spy who is perpetually certain he has the right answer — and equally certain, after being wrong, that he knew all along. This profile is common among high-intelligence, high-involvement investors who read widely and form strong priors. The danger isn't recklessness — it's selective memory and overestimation of predictive ability.

Bias scores across 10 dimensions

Hindsight Bias — 4.1 / 5

Very High — primary driver of the Maxwell Smart profile. After an outcome is known, Alex tends to remember having expected it, which can make past advice look worse than it was.

Overconfidence — 3.7 / 5

High — overestimates how accurate their own predictions are. Alex may give less weight to advisor judgment on questions that depend on qualitative factors.

Short-Termism — 3.6 / 5

High — gives heavy weight to recent performance when judging a position, even while keeping a long-term plan. Reviewing results against plan milestones rather than the latest quarter helps.

Mean Reversion — 3.4 / 5

Moderate–High — tends to expect a recent trend to turn around. Alex may press for action on the strength of a streak, so a written rationale for rebalancing decisions gives the conversation firmer footing.

Anchoring — 2.9 / 5

Moderate — can hold on to an initial valuation or entry price. Re-framing a decision around the plan rather than the purchase price helps.

Win/Lose Bias — 2.6 / 5

Moderate — somewhat more inclined to lock in gains than to act on losses. Reviewing each holding against the written plan keeps the focus on its role rather than its recent result.

Endowment Effect — 2.3 / 5

Moderate–Low — attaches some extra value to holdings already owned. Comparing existing positions with alternatives on equal terms is usually well received.

Sunk Cost / Down With Ship — 2.0 / 5

Moderate–Low — willing to revisit a position that is not working. Alex responds to evidence, so a clear explanation of why a holding no longer fits the plan is usually enough.

Media Hype 1.7 / 5

Low — headlines and market commentary have limited influence on Alex. Routine news cycles rarely call for a proactive response.

Herding 1.1 / 5

Low — relatively independent of crowd behavior. Alex forms views through their own research rather than following what others are doing.

Understanding hindsight bias in practice

Alex's hindsight bias score is in the top 15% of all test-takers. This means that after market events resolve — positively or negatively — Alex will systematically remember having predicted the outcome, even when the prediction was uncertain or absent at the time. This creates several practical risks in the advisor relationship:

- After a winning recommendation: Alex may attribute success to personal insight rather than advisor judgment, reducing perceived value of the relationship.
- After a losing recommendation: Alex may feel certain they "knew" the outcome was likely, even if they agreed to the strategy at the time. This erodes trust unfairly.
- During portfolio review: Alex may reinterpret past decisions through a hindsight lens, making the historical decision process look worse than it was.

ADVISOR NOTE

The single most effective counter to hindsight bias: contemporaneous documentation. Before any significant decision, send a brief email outlining the reasoning, the uncertainties, and the expected outcomes. This creates a verifiable record that protects both Alex and you. Phrase it as "here's my thinking as we make this call" — not as a defensive measure, but as professional diligence Alex will respect.

WHAT THIS CHANGES ABOUT YOUR FIRST MEETING

You'd never diagnose "hindsight bias, top 15%" from an hour of friendly conversation — it only shows up after the relationship sours. Knowing it on day one means your documentation habit starts with the very first recommendation, when it's easy, not after the first dispute, when it's defensive.

Bias Mitigation Strategies

Four advisor actions to reduce bias impact

Action 1 — Pre-mortem technique
Before any major decision, run a brief "pre-mortem" with Alex: "Assume this goes wrong — what are the three most likely reasons?" This forces consideration of negative scenarios and creates a shared memory of the uncertainty that existed at decision time. It also surfaces hidden concerns Alex may not volunteer in a standard meeting.

Action 2 — Outcome tracking
Maintain a shared decision log — a simple spreadsheet with the date, decision, reasoning, expected outcome, and actual result. Review it annually. Owls respond well to data, and this log provides an objective record that counteracts selective memory on both sides. Frame it as a learning tool, not an audit.

Action 3 — Prediction accountability
When Alex makes a market prediction ("I think rates will drop by Q3"), note it briefly: "Interesting — let's check back on that at our next meeting." This gentle accountability mechanism, applied consistently, helps calibrate Alex's confidence in their own predictions without being confrontational.

Action 4 — Confidence interval framing
Present recommendations with explicit uncertainty ranges rather than point estimates. For example (illustrative wording only, not a forecast): "We would expect a range of [X–Y]% over [N] years, with a realistic downside of [–Z]% in a bad year." This anchors expectations to a range and makes any outcome within that range feel anticipated. Owls who receive range estimates are less likely to invoke hindsight bias when outcomes deviate from a single-point prediction.

Research background

The Maxwell Smart bias profile is derived from validated psychometric research in behavioral finance. Hindsight bias was first systematically documented by Fischhoff (1975) and has been replicated extensively in investment contexts. The interaction between hindsight bias and overconfidence — one part of the “Maxwell Smart” pattern — has been documented as a particularly persistent pattern in high-engagement retail investors (Statman, Thorley & Vorkink, 2006; Barber & Odean, 2001). Bias scores in this report are derived from the 61-question bias assessment validated across 22,000+ respondents.

Appendix & Methodology

About the assessment

This report is generated from two assessments: the 50-question Advisor Master Survey (Survey 1) and the 61-question Cognitive Bias Assessment (bias add-on). Together, they provide 13 advisory dimension scores and 10 bias dimension scores. The assessments are validated against a normative sample of 22,000+ individuals including investors, traders, and financial advisors across the United States.

About the archetypes

The eight investor archetypes are determined algorithmically from scores on three primary dimensions: financial planning orientation, financial knowledge/involvement, and execution tendency. Each archetype is a behavioral cluster observed across the normative sample, not a personality label. Clients may exhibit characteristics of adjacent archetypes depending on context.

ARCHETYPE	PRIMARY CHARACTERISTICS
Owl	High planning, high involvement, analytical
Squirrel	High planning, low involvement, accumulation-focused
Lion	High execution, high involvement, assertive
Dolphin	Collaborative, social, advice-responsive
Meerkat	High anxiety, vigilant, loss-focused
Coyote	Opportunistic, creative, moderate planning
Otter	Social, spontaneous, engagement-focused
Panda	Low involvement, passive, stability-oriented

Research foundation

WealthPsychology assessments are built on research by Dr. Richard Peterson, MD — a board-certified psychiatrist and Stanford postdoctoral researcher in neuroeconomics, author of *Inside the Investor's Brain* (Wiley, 2007) and *MarketPsych* (Wiley, 2010). The assessment instruments draw on validated scales from academic psychology including the Big Five personality inventory, Betsch's Preference for Intuition and Deliberation (PID) scale, and behavioral finance research from Kahneman, Thaler, Shefrin, Statman, and others.

This report is confidential and intended solely for the use of the financial advisor who commissioned it. It is not intended as a clinical assessment. Scores reflect self-reported behavior and should be interpreted as one input among many in understanding a client's financial psychology. Sample client data is fictional.