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The Financial Frontiers Awards Investing in the Future of Our Profession

December 9, 2008

Each year, the Financial Frontiers Awards, co-sponsored by Janus and the Financial Planning Association, encourages practitioners and academics alike to share their latest research and showcase new ideas in financial services. Award-winning papers extend current theory or practice, identify new areas of inquiry, or highlight original insights on the science of financial planning and wealth management.

Cash Grants

Created in 2005, the awards are designed to foster the delivery of keen insights that can change the direction of our industry and provide practical solutions to help financial advisors and their clients. Amid a sea of change in an increasingly sophisticated financial services industry, the awards program encourages thought leaders to share their latest research for the benefit of all advisors. The most outstanding research papers on financial topics are chosen based on how well they educate advisors on aspects of their practice and provide actionable takeaways. [Deadline for submissions: March 3, 2009](#)

2008's Winning Papers

The Hedonic Pleasure Index™ - An Enhanced Model for Spending Inflation

Category: Techniques in Financial Planning

By James A. Shambo, CPA/PFS

This report challenges the accepted use of the Consumer Price Index as the benchmark for "Spending Inflation" in simulation software and "safe initial withdrawal" studies. The author deconstructs CPI-U to explain why the price index is a poor measure of "spending inflation" and proposes an alternative measure ("The Hedonic Pleasure Index™") based on individual consumption growth.

Who Is Planning for the Planner? Becoming Consumers of Our Profession

Category: Concepts in Financial Planning

By Richard S. Kahler, CFP®, ChFC, CCIM

An indication that financial planning is emerging as a profession is when it becomes normal for planners to become consumers of their profession's services. Planner's reasons for not using planners — trust, fear of being shamed,



loss of control, competency, cost, spousal issues, and value — are largely the same any prospective clients might have.

Visit the Janus Labs[®] website to read **Financial Frontiers Awards' 2008** winning papers, *The Hedonic Pleasure Index: An Enhanced Model for Spending Inflation* and *Who Is Planning for the Planner? Becoming Consumers of our Profession*. [Read Financial Frontiers Awards winning papers.](#)

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