



創於 1913 年  
Founded in 1913

# 香港華人會計師公會 The Society of Chinese Accountants & Auditors

(在香港註冊成立之有限公司)

(Incorporated in Hong Kong as a company limited by guarantee)

## Psychology of Money Behavior of Seasoned Investors 成功投資者的心理質素

Webinar by Dr. Alan Lok

盧俊東博士

29 November 2022 (TUE)

@ ZOOM

### Psychology of Money Behavior of Seasoned Investors 成功投資者的心理質素 (Course Code 課程編號: 4222)

#### Highlights: 課程重點:

For the past 15 years, have you underperformed or outperformed the stock index? Chances are, you do not know for sure.

As human beings, we are too biased with emotions to be able to generate above market returns. Our DNAs are hard wired to make ourselves feel several times more painful with a loss relative to the joy we experience when we made the same amount of profit. As a result, most of us ended up selling off our winning positions too soon and at the same time keeping our losing positions too long.

Other than buying the local stock market index, what else can we do? Is there any plausible way to enhance our return from the public equity market?

In this first lesson of our upcoming series, we will cover the following:

- What is over analysis?
- Why professional accountant may not always be the best value investor?
- What are the key behavioral biases affecting value investor?
- How should we live with these behavioral biases?
- A brief look at the basic steps towards a successful value investing journey.
- The traditional "Buy & hold" strategy

#### Speaker: 講者:

**Dr. Alan Lok 盧俊東博士 CFA, FRM**

Director, Ethics Education & Professional Standards,  
Asian Pacific

道德教育及職業標準總監





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Dr. Lok is responsible for nurturing ethics trainers, producing ethics bite-size media as well as facilitating member societies to promote ethical behavior in their local capital markets. In his role, Dr. Lok engages with the local charters to advance the awareness and adoption of CFA Institute ethics and professional standards. The engagement takes the form of outreach to local stakeholders, including the industry, financial regulator, and the public across the APAC markets. Dr. Lok also manages ethics related events together with society leaders as well as facilitating their outreach activities on the Asia-Pacific Research Exchange (ARX) post publication.

Dr. Lok initially joined CFA Institute in February 2014 as the Director of Capital Markets Policy within the Standards & Advocacy Division. In that role, Dr. Lok has built up close working relationships with society leaders and volunteers in the APAC region. Dr Lok was also responsible for directing the establishment of the Asia-Pacific Research Exchange (ARX). Over the years, he co-authored two monographs on portfolio pumping and market manipulation, submitted numerous regulatory consultation papers, written many journal articles and supported the CFA Singapore Society in their Industry Research series that was published on the Singapore Business Times.

During the decade prior to joining CFA Institute, Dr. Lok had served as the senior investment manager of a Chinese solar-energy conglomerate as well as taken on the roles of buy and sell-side research analyst in Singapore. Dr. Lok also served as the Adjunct head of two modules in Nanyang Technological University (南洋理工學院) as well as the module leaders for various universities in Hong Kong SAR, Mainland China, and Singapore.

Dr. Lok graduated with a degree in Electrical & Electronic Engineering from the Nanyang Technological University in Singapore in 2003. Subsequently, he went on to read his MBA at the University of Manchester in 2013. He obtained the FRM certification from the Global Association of Risk Professionals in 2007 and was subsequently awarded the CFA certification from the CFA Institute in 2008. Dr Lok was recently awarded a doctorate degree from the University of Middlesex, London in 2021. His latest publication was a co-authorship with ACCA entitled “21 Sector Analysis: A Questioning Framework for Investors”.

**Chairman:**  
主持人：

**Mr. Wilson Kwok**  
Chairman of SCAA Training Committee

**Dates:**  
日期：

29 November 2022 (Tuesday)  
2022 年 11 月 29 日 (星期二)



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<b>Time:</b> 時間:	6:30 pm – 8:00 pm 晚上 6:30 – 8:00
<b>Format:</b> 形式:	Webinar (Live via zoom) 網絡研討會 (zoom 直播)
<b>Language:</b> 語言:	Cantonese 廣東話
<b>CPD hours:</b> CPD 時數:	1.5 hours 1.5 小時
<b>Fee:</b> 費用:	HK\$150 for full member/ affiliate/ members' staff; HK\$250 for non-member 華師正式會員/ 附屬會員/ 正式會員之僱員，每位 HK\$150; 非會員，每位 HK\$250
<b>Enrolment:</b> 報名:	Online application is on a first-come, first-served basis. Please click <a href="#">HERE</a> to enroll and settle the payment via PayPal/ FPS^/ Cheque**.  研討會以先到先得形式於網上報名，請 <a href="#">按此</a> 報名並以 PayPal/ 轉數快^/ 支票*付款。  ^ 《轉數快》識別碼 FPS Identifier: 101751873 (Please send successful payment image to <a href="mailto:training@scaacpa.org.hk">training@scaacpa.org.hk</a> after making payment.) (付款後請截圖相關資料並電郵至 <a href="mailto:training@scaacpa.org.hk">training@scaacpa.org.hk</a> 供秘書處作記錄。)  *本會不設電話留位，報名以收妥支票為準。請完成網上表格連同支票寄回本會秘書處。 **No seat can be reserved through telephone. Enrolment will be processed upon receipt of payment. Please be reminded to complete the online form and send together with your cheque to the Secretariat.
<b>Remarks:</b> 備註:	The link to the zoom webinar will be sent to registered participants via email prior to the webinar. 研討會的 zoom 連結將於課程舉行前發送至參加者的登記電郵地址。
<b>Enquiry:</b> 查詢:	SCAA Secretariat 華師秘書處 Tel 電話: 2869 6003 Email 電郵: <a href="mailto:training@scaacpa.org.hk">training@scaacpa.org.hk</a> Facebook: <a href="http://www.facebook.com/scaacpa">www.facebook.com/scaacpa</a>

