In this issue of the Investments & Wealth Monitor, we focus on our clients of the future. What challenges will they face? How should advisors evolve to serve them? How will the industry need to change?

Our reply to these essential questions begins with a provocative article, “Bold Moves Are Needed to Thrive in a New Era of Asset and Wealth Management,” by Mike Andrews, Julia Binder, and Matt Fronczke. The status quo gets a further challenge from Bob Dannhauser, who calls out some of our most basic assumptions in “What if We’re Wrong? Advisors and Uncertainty.” And Joseph Michelli shows us how a timeless approach to client service will smooth the way in “A Case for Client Experience Excellence: Every Client, Every Time, No Excuses.”

Then we visit tangential topics that are sure to affect our clients now and in days to come. Bob Gordon offers “Hedge Funds Taxation: A Perfect Storm Ahead.” Joe Keefe and Julie Gorte’s “Sustainable Investing and the Debate over Standards,” and Leola Ross’s “How Much Is Too Much? Negative Screening and Performance Consequences” address the implications of the growing demand for considering environmental, social, and governance factors—all of which pairs well with Jim Ware’s insights about “Building a Strong Investment Culture.” Lisa Goldberg, Pete Hand, and Tao Tao Cai discuss “Tax–Alpha: Rewards and Risks of Loss–Harvesting Strategies,” a relatively esoteric topic that nevertheless warrants your attention. We also offer a lively panel discussion about income investing from “Jim Cramer’s Boot Camp for Investors,” sponsored by TheStreet.com and hosted by Bob Powell, editor of the Retirement Management Journal. And do not miss Robert Sofia’s spirited parable about successful marketing, “It’s Never Too Late: What Old Spice Can Teach Financial Advisors.”

In our Spotlight on Ethics article, “Bad Apples or Bad Performance Management: Lessons for Managers,” Niki den Nieuwenboer and Linda Klebe Treviño pinpoint how poorly designed management incentives have led to recent high-profile scandals. In addition, Mark Harbour reviews The Coddling of the American Mind, a New York Times bestseller. Congratulations to Mark, who has been honored with an Honorary Governance Insight Award recognizing his years of service as ethics editor for I&W.

As always, we welcome your input regarding topics and authors. Please feel free to contact I&W Managing Editor Debbie Nochlin or myself with specific suggestions or feedback.

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