



# Editorial: AABFJ Volume 8, Issue 4 Special Issue in Financial markets and financial Instruments

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Financial planning in Australia is in a time of change and challenge. Educational standards and regulation are in flux. There is a strong need to move financial planning into a more esteemed professional position as financial planners are not always considered the safest source of advice for people in Asia and the Pacific Rim when it comes to investing their much needed retirement funds. This Special Issue on Financial Planning and Financial Instruments brings together articles from financial planning, banking, financial markets and retirement policy.

Delpachitra and Rafizadeh (2014) consider the motivation and background of members of Australian superannuation funds to facilitate better participation and decision-making. Currently, only a very small percentage of members actively manage their superannuation funds and most new fund members 'defaulted' into employer-selected funds. This is important given the increasing reliance on superannuation in Australians' retirement plans and funding.

After a year with its share of financial planning and investment scandals, Bruhn and Miller (2014) reflect on recent Australian regulatory proposals and reforms offered as a means to improve the "quality" of the advice provided. By referring to recent high profile collapses, the authors suggest factors that can be considered by individuals when assessing the quality of any advice or service offered. In this theme of change and Professionalisation, Cameron, Brimble, Knutsen and Freudenberg (2014) examine the generic skills needed by financial planners; and which are currently seen to be most deficient. These authors' recommendations aim to assist the financial planning industry moving further towards professional status and conduct.

Talukder, Quazi and Sathye (2014) examine the impact of mobile phone technology on one of the most common financial mechanisms in Australians' lives, banking. The authors' survey of mobile phone users identifies the factors affecting usage behaviour. The findings of this paper have policy implications in terms of understanding the underlying factors that drive

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customers' mobile banking for financial transactions and could aid in delivering cost effective financial services.

Financial planning often involves investment in securities via stock exchanges. Gerace, Chew, Whittaker and Mazzola (2014) examine the impact of stock market manipulation on the HKSE. The authors recommend deterrence of such manipulation through stronger enforcement.

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