

Table 4: Odds Ratios Predicting the Relationship Between High-Net-Worth (HNW) Respondents and Their Behaviors (N = 1,000)

	Investment mistakes due to emotions	Favorite activity is managing investments	Rebalanced portfolio within the last 12 months	Currently have an adviser	Have a formal, written financial plan	Own separately managed accounts (SMAs)	Own alternative investments	Own cryptocurrency	Adviser engages with CPA/others	Adviser helps keep emotions in check (n = 683)
HNW	1.15	1.52*	1.16	1.58**	1.66**	1.73**	2.14***	0.89	1.64*	1.79**
Controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Adjusted R ²	12.52	2.90	2.56	3.07	3.79	12.84	20.75	43.88	5.29	3.71
Wald X ²	83.07	19.04	18.83	21.35	27.41	78.14	123.34	201.34	23.24	17.77

*p < 0.05, **p < 0.01, ***p < 0.001