

The Brandes Center: Anniversary Update

2+ Years of Bridging Academic and
Investment Professional Insights

UC San Diego

RADY SCHOOL OF MANAGEMENT

The Brandes Center

The Brandes Center, which celebrated its second anniversary recently, has established itself as a platform that bridges academic research with practical investing principles. The Center has strived to bring meaningful insights to practitioners, students, and academics, carrying forward the vision of founders Charles and Renée Brandes and UC San Diego's Rady School of Management mission of "ideas to impact."

Since its inception, we have achieved key milestones, fostered collaboration, published impactful research, and hosted events that have challenged stakeholder assumptions, raised awareness and broadened our reach and influence. This article explores some of our key milestones and asks for your input to help shape future research.

Among the **Key Takeaways** Shared Since October 2022:

1. "One of the biggest mistakes an investor can make is adopting a strategy that they or future constituents won't be able to adhere to in future years," said Steve McCourt, CFA, Managing Principal and co-CEO at Meketa Investment Group in our [report](#) on the Endowment Model.

BRANDES CENTER SURVEY

Use this link to answer a few questions about Brandes Center research and events.

[CLICK HERE](#)

Among our questions:

- 1. What topics should The Brandes Center investigate?***
- 2. How could The Brandes Center improve?***

Thanks very much.

2. A constant allocation of 50% to domestic stocks and 50% to international stocks throughout one's lifecycle may provide better outcomes in retirement vs. typical target date fund, according to our [report](#) "Challenging Lifecycle Investing."

3. Research by Academic Council member Dr. Joey Engelberg and Rady School finance professor Dr. William Mullins showed, “... investors often make decisions acting inside ‘echo chambers’—and experience poor results.” Instead of doing objective research before buying a stock, investors will seek opinions of others online who share similar sentiments.

4. Engelberg also offered “a cautionary lesson on how political partisanship has increasingly shaped investment views and decisions.” Excerpts are available in our summary of his findings.

5. Guest speaker Dr. Andrew Lo described how “financial engineering could help cure various diseases, including cancer—and help fund green energy initiatives.” Watch his presentation here.

Key Milestones and Activities

The Center has focused on three primary areas of research: value investing; behavioral finance; and long-term thinking. Our “production” has included 4 white papers and 6 articles published at the Center’s website. We also hosted 20+ events for primary stakeholders such as members of the Executive Committee, Academic Council and Advisory Board, as well as free

webinars for all members of the investment community.

Publications

Our primary focus has been to showcase scholarly research, with impactful work such as white papers and research articles playing a crucial role in achieving this. With our first article on Couples’ Financial Risk Preferences, we introduced a compelling argument about how financial compatibility shapes relationships.

The piece was based on work by The Rady School of Management’s Dr. Marta Serra-Garcia. “The Center has been instrumental in bringing insights from one of my recently published research articles about how households make decisions with financial risks to a broader audience,” she said.

“Sharing these insights is important, as it provides a way for research insights to have an impact on people’s lives. The Center has also provided funding for a new project I am working on.”

The following months saw a steady pace of research, with a total of five new papers published—two in 2Q23 and three in 3Q23.

Of these, “The Endowment Model: Key Considerations,” which delves into the complexities, advantages, and challenges of adopting this investment approach, proved to be the most popular.

The [piece](#) addresses the potential for higher long-term returns, possible risks and the necessity of significant commitment.

Academic Council member Dr. Joey Engelberg shared his work on political partisanship and financial decision-making. In summarizing his results, the Center showed its commitment to promoting research that resonates beyond academia.

When asked how he feels about his research being published in Brandes Center articles, Dr. Engelberg said, “In this profession you always worry about your research only being known or shared among a handful of academics. I very much appreciate my work being featured by The Brandes Center because it means it's reaching a wider audience. Moreover, it's precisely the audience for which the takeaways from my research can be helpful.”

Looking ahead, 2025 seems like another exciting year for the Center with new

research reports and various webinars already scheduled or in the works.

Among the topics we plan to address:

- Active and passive investing
- Public and private equity
- Opportunities and risks among technology stocks in China

Outreach Efforts

The Brandes Center continues to reach an ever-wider audience. LinkedIn followers reached 745 on Dec. 31, 2024; that's a 25% increase from 595 at year-end 2023. In addition, our last four email campaigns had “click-through rates” (or CTR) of 9.4%, 12.5%, 6.0% and 11.3%. According to [campaignmonitor.com](#), a “good” CTR for an email campaign “should be between 2 to 5%.”

Seeking Your Input

All research by The Brandes Center continues to be done in collaboration with others, including members of our Advisory Board, Academic Council and other academics and industry leaders worldwide. We welcome YOUR suggestions for research topics we could tackle OR speakers and research experts seeking new audiences for their work. Please complete the brief survey [here](#). Or contact us at brandes@rady.ucsd.edu

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THE BRANDES CENTER

9500 Gilman Dr
La Jolla, CA 92093

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rady.ucsd.edu/brandes
brandes@rady.ucsd.edu

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