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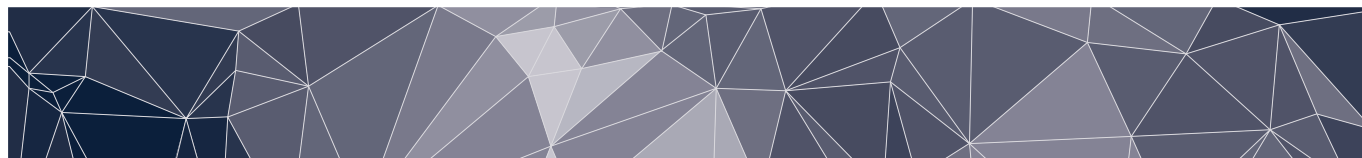
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One of the first things we got to do at the start of 2026 was craft the editorial for Volume 12, Issue 1 of FPRJ. It started with “And then it was 2026... it is hard to comprehend how quickly time is moving in this fast-paced AI-infused world” (Brimble & Cull, 2026, p.1). And while AI has continued to develop at pace, who would have believed the next six months would deliver three rate rises, in February, March and May, and an energy crisis driven by a new war (this time between the US/Israel and Iran). This has led to the market whipsawing; but largely, at the time of writing, being around where it started the year ~ 8,900 for the ASX 200 (Market Index, 2026). But if that wasn't enough, the May announcement of the Federal Budget 2026-27 (Commonwealth of Australia, 2026) included reform to capital gains and negative gearing that went further than expected, particularly with the passage of legislation that then effectively banned borrowing for property investment within self-managed superannuation funds. As a colleague often says, “it is never dull”.

On the upside, this upheaval continues to demonstrate the importance of financial advice and the role of financial advisers in supporting clients in various ways beyond financial elements to prepare for an uncertain future, through financial decision making, planning, education and behaviour. This environment also points out clearly that we all operate in a globally connected financial system impacted by events all around the world, directly and indirectly. How this complex set of factors impacts the advice process (from client advice-seeking behaviour to business outcomes for firms) remains a not-well-researched body of knowledge, be it in Australia or globally. Thus, it is great that for the first time FPRJ will produce three issues in a year (and it is only July!) with authors contributing from Australia, New Zealand, the United States and Europe, with an issue that has a strong focus on client-adviser interactions and the advice process.

We are pleased to bring you the third issue of the twelfth (12th) volume of *Financial Planning Research Journal*.

The first paper by Ben Neilson titled “Beyond Behavioural Bias: A Structured Taxonomy of Client Emotional Expression in Financial Planning” explores the under-examined structured and relational role of emotion within professional financial advice. The paper develops a process-based taxonomy of client emotional expression drawn from 1,236 recorded client interactions. Client emotional expression is identified as recurring primary, secondary, and interactive



emotional categories, and the paper maps these across the advice lifecycle, finding that client emotions cluster predictably, according to stage of the advice process. Thus, the paper develops a structured taxonomy of emotional expression specific to financial planning.

In the second paper “Diverging Views: How Clients and Planners Value Financial Planning Attributes and Virtual vs. In-Person Meetings”, authors Yu Zhang, Megan McCoy and LaMindy Brandon-Joseph apply the SERVQUAL model to examine client and planner views on key service quality dimensions. They find that clients consistently rate responsiveness, assurance, empathy and reliability as less important than planners. The paper emphasises the need to align service delivery with client expectations, for example noting that clients also perceive virtual meetings as less productive than in-person meetings.

In the third paper, authors Shen Yu, Wei-Huei Hsu and Jiali Fang examine “Mind Over Money: The Hidden Influence of Mental Health on Debt Management” to understand how mental health influences debt behaviours in New Zealand. They find that mental health has little effect on short-term debt use but does lead to lower engagement with long-term debt. In addition to poor mental health, other key factors underpinning this include financial accessibility and early parental financial guidance. The authors argue that this points to a need for inclusive financial policies that enhance access to credit, financial education and aligned mental health support.

The fourth paper, titled “Exploring the relationship between information priming and sustainable investment decisions” by Ida Ayu Agung Faradynawati, Inga-Lill Söderberg and Misse Wester, examines how good and bad financial and sustainability-related news influences individual portfolio allocation decisions. The authors find that priming effects are most pronounced for high-risk, sustainability-focused investments where negative news led to reduced investment. This has practical implications for financial advice and client engagement in relation to media coverage of financial and sustainability issues.

We hope you enjoy reading this issue of FPRJ, and for FAAA members, don't miss the chance to engage with the research on *FAAA Learn* and earn CPD points while you do (FAAA, 2026).

We thank our editorial board for their commitment to the journal, as well as the authors for their valued contributions to FPRJ and the financial advice profession. We look forward to receiving your submissions for future issues of FPRJ and providing you, our readers, with further valuable financial planning insights.

We also call out and thank our reviewers for their critically important feedback — the value of which is always noted by our authors for the thoughtful, expert and constructive feedback.

Finally, we note the continued strong support of FPRJ by the FAAA as a key part of their role as the custodian of the advice profession in Australia, including the recognition that a body of knowledge informed by rigorous, independent research is a key pillar of the profession.

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