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(AIJBES)**www.aijb.es.com**THE IMPACT OF SUSTAINABILITY ASSURANCE AND
PERSONALITY CHARACTERISTICS ON INVESTMENT
DECISION-MAKING IN SOCIAL RESPONSIBILITY INVESTING**Hawariah Dal nial^{1*}, Anna Azmi², Zarina Zakaria³¹ Department of Accounting, University of Malaya, Malaysia
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This work is licensed under [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/)**Abstract:**

Assurance reporting for non-financial information, such as sustainability reporting, is no longer guaranteed for quality, which led to differences in individual investors' investment decision-making regarding social responsibility investing (SRI). This is mostly due to the report's relative novelty and the unregulated nature of practices reported by the company. While professional accountants play a major role in the assurance market, other professionals also contribute to the overall proportions. Hence, this study endeavours to extend the literature on the type of assessor and the level of assurance by examining how they influence individual investment decision-making when they attempt to achieve the best environmental goals for their investment funds through the evaluation of environmental reporting assurance options. The goal of the study is to propose a conceptual model from the individual investors' point of view, and evaluate the role of personal characteristics by using the Big Five Inventory (BFI) measurement as a possible moderator between the types of assessors and the level of assurance in decision-making.

Keywords:

Type Of Assessor, Level Of Assurance, Personality Characteristics, Social Responsibility Investing, Sustainability Reporting, Investment Decision-Making

Introduction

Reliable information is information that can have an effect on decision-making (Hodge et al., 2009). To be able to make an economic decision, the information evaluated needs to have certain quality characteristics. Traditionally, firms disseminate information through that generated according to their reporting period. More recently, with the enhancement of technology in the internet setting, more firms are now taking further steps by disclosing their corporate information, in particular, sustainability information, through their website. This forward-looking approach gives an added advantage to the firms in terms of immediate and timely feedback, especially for investors who need real-time information (Lodhia, 2018). With the help of this new form of communication, businesses and their stakeholders can quickly participate in discussions on important topics, such as sustainability, on a highly engaging platform (Lodhia and Stone, 2017).

For investors, their source of information, among others, is the company's annual report. The company answers this call by using professional accountants to assure the financial information in their reporting disclosure, thus enhancing its credibility. As sustainability reporting experienced remarkable growth in the past few decades (Kamperman, 2016), this growth created a demand for the report to be assured. It has been established that this report takes into account social, economic, and environmental concerns all at the same time. The growing recognition of the importance of reporting by companies and their stakeholders can be attributed to this increase in reporting. This is demonstrated by the fact that 73 per cent of all observed companies produced a sustainability report (KPMG, 2015). To enhance the reports' credibility, the company may hire an assurance provider to verify the report. From 2015, data shows that the largest companies in 41 countries increasingly hire assurance providers (KPMG, 2015), especially firms with extensive stakeholder groups. This indicates that hiring an assurance provider for sustainability reporting has become a common practice (Kamperman, 2016).

The biggest cause for worry in the certification process of sustainability reports is the lack of a widely recognised standard to direct experts. Concerns regarding the accuracy and legitimacy of the information have been highlighted by the informal and uncontrolled practice of sustainability reporting, which has received harsh criticism in the literature (Boiral et al., 2018). The assurance market has adopted external independent verification with third-party assurance on sustainability reporting as a standard practice over the last decade to address this issue (KPMG, 2020). This was shown by an increase from 29 per cent in 2002 to 59 per cent in 2013 (KPMG, 2013), with a significant rise to 71 per cent by 2020." (KPMG, 2020)."

The four types of elements that affect assurance practices include the type of assurance provider, the scope and level of assurance, and standard use in the assurance engagement. Standards act as benchmarks and guidelines to direct interaction quality. Because there was no agreement on what constituted best practice, several assurance standards that overlapped emerged (Farooq and de Villiers, 2017).

According to Nyhus and Webley (2001), certain personalities are considerably more likely to be in control of their financial circumstances and, as a result, have a greater willingness as well as an enhanced ability to save money. This indicates that responsible investors rely less on luck or superstitions and instead are meticulous in their knowledge of the various investment options available to them.

Background of Assurance Standards

Different parties have taken an active role in the standard-setting process, including the International Accounting Standards Board (IAASB), the Global Reporting Initiative (GRI), AccountAbility, and Accountancy Europe. Non-financial reporting, such as sustainability reports, is legally unstandardised, in contrast to financial reporting reports. Although consistency checks for financial information are done, this engagement varies from other sustainable assurance engagements in that the legislation does not need an assurance opinion on the revealed non-financial information (Sonnerfeldt and Pontoppidan, 2020).

There are national and international standards and frameworks in place to ensure the disclosure of financial and non-financial information. The two frameworks that assurance providers most frequently employ are the AA1000 AccountAbility Standard (AA1000 AS) and the International Standard for Assurance Engagements (ISAE 3000), both published by the International Auditing and Assurance Standards Board (IAASB) (AccountAbility, 2020). These are the most widely known international standards used by insurance companies worldwide (Fuhrmann et al., 2017). Each assurance engagement yields a unique assurance statement. The assurance provider provides documentation on the assurance process, implying that the engagement is intended to improve assurance quality.

The ISAE 3000 standard is used for assurance engagements other than auditing. This standard applies to all assurance engagements other than historical financial information undertaken by a practising professional accountant. The ISAE 3000 assurance statement focuses primarily on the procedural details of the assurance process (Fuhrmann et al., 2017). Differences in assurance engagement have been connected to adopting these distinct standards. Before beginning an assurance engagement, the scope and level of assurance must be decided. The conditions of the engagement must be agreed upon by both the practitioner and the engaged party. By law or by regulation, the agreed-upon terms of the engagement should be sufficiently outlined in an engagement letter or other suitable form of a verified written contract (IAASB, 2013). The scope of the assurance engagement specifies which parts of the report are covered (e.g., the entire report or sections) (IAASB, 2013).

AA1000 AS focuses exclusively on evaluating, calling attention to, and enhancing the legitimacy and validity of an institution's sustainability reporting, as well as its underlying mechanisms, structures, and skills, contrasting to the wide scope of ISAE 3000. The standard is founded on several principles, including the inclusivity of people's opinions that impact them, materiality on sustainability topics, and responsiveness in the manner of organisations' actions that affect ecosystems (AccountAbility, 2020). The scope of the assurance engagement should include the reporting boundary. The boundary used for financial reporting when determining the scope of an engagement includes significant effects relating to other stakeholders outside of financial reporting. The level of assurance represents the level of confidence the assurance issuer has in the report's correctness (IAASB, 2013). For both criteria, there are two types of assurance: reasonable and restricted. A more thorough investigation and body of evidence are needed for a reasonable/high assurance than a limited/moderate assurance. The ISAE 3000 contains requirements for limited and reasonable assurances. It should be noted that the assurance provider also used the terms "positive" and "negative" assurance when communicating the report's conclusion (IAASB, 2013).

In terms of the AA1000 AS, high and moderate levels of assurance are required. Each standard incorporates a risk assessment method and a verification technique to support a claim about the subject material of the engagement. The AA1000 AS offers two different types of assurance engagements, in contrast to the ISAE 3000. In order to ensure how an organisation manages sustainability performance, a type 1 engagement assesses the degree of the organisation's adherence to all AA1000 AccountAbility Principles (AA1000AP) (AccountAbility, 2020).

However, it does not guarantee the accuracy and integrity of the information that has been reported. By evaluating the organisation's compliance with AA1000AP and the veracity of the information given, a type 2 engagement extends beyond a type 1 engagement (AccountAbility, 2020). In addition to the levels of assurance offered by ISAE 3000 and AA1000 AS, it is reported that there are additional levels of assurance available, including hybrid assurance (Wieriks, 2013), which combines reasonable and limited assurance, and finally, unspecified assurance (Rivière-Giordano et al., 2018). Despite the creation and expansion of standards, study shows that they provide little guidance for practice and are less accurate than those for financial audits. In addition to the above, there are elements such as uncertainties that are negotiated at practice sites, according to earlier research that concentrated on the backstage of the assurance engagement. Additionally, it is unclear what level of consideration must accompany an assurance engagement (Farooq and de Villiers, 2019), and auditors primarily depend on their professional opinion to assess relevancy (Moroney and Trotman, 2016). Furthermore, there are differences in the definitions of materiality used by assurance providers for both standards. Information materiality in relation to assurance engagement was addressed in ISAE 3000 revised edition in 2020:

'The determination of materiality involves the exercise of professional judgment and is impacted by both quantitative and qualitative factors. It is also affected by perceptions of the financial or other information needs of users'

While AA1000AS stated concerning materiality:

'Decision makers should identify and be clear about the sustainability topics that matter.'

The use of professional judgement in determining materiality has been identified as a significant concern (Edgley et al., 2015). As such, the summary of the inconsistencies leads to:

- i) Assurance for the report no longer guarantees its quality, which leads to the uncertainty of investors towards the reports.
- ii) A wide range of assurance quality results in investors making decisions that vary.

There is a substantial level of variety among assurance providers because the activity is unregulated and is still relatively new. Professional accountants do not have a monopoly on this assurance service due to the unregulated nature of the assurance market; instead, they compete with a diverse group of other providers, including engineering and specialised consultants. In order to deliver high-quality assurance statements, the former has substantially invested in training its employees on sustainability concerns (Hodge et al., 2009); nevertheless, some assurance providers (such as sustainability consultants) have a greater level of subject matter knowledge (Simnett et al., 2009).

Literature Review

Assurance Providers

There is intense competition for part of the assurance providers in assurance market. Previous scholars have identified the assurance providers as audit firms, consultancies, certifying bodies, and others like institutions, NGOs, and stakeholder panels (Huggins et al., 2011), auditing members from other insurance providers (Simnett et al., 2009), professional accountants, consultants, and internal auditors (Peters and Romi, 2015), and specialists, certifying bodies (including academic institutes, NGOs, panels of stakeholders and individual auditors (Perego and Kolk, 2012).

Research in the field found that report users confident increases when the assurance report prepared by professional accountant (Hodge et al., 2009) as opposed to another type of assurance provider and the verification increases the likelihood of an investor to invest (Cheng et al., 2012). However, other studies have concluded that the assurance provided by auditors does not have a more positive impact on the confidence of stakeholders (Hasan et al., 2003). Other scholars reported that quality of assurance provided by auditors and other suppliers of assurance is beginning to converge (De Beelde and Tuybens, 2015). SRI investment decisions may be affected by differences in investors' views of the assurance statement offered by different professions of accountants and non-accountants. Eventually this feature give weight on the investment amount allocation is relatively in need of clarity.

Level of Assurance

The value of the reports varies according to the level of assurance supplied, which also determines the level of reliability on the report presented (Hsueh, 2016). Level of assurance reflect the intensity of type of assurator's investigations and obstacles that govern the level of conform they willing to provide regarding the firm's sustainability report (Steinmeier and Stich, 2017). Differences between levels of assurance can be identified in terms on time spent, approach taken, the way of expressing opinion and the requirement needed in order to derive the level of opinion (Hsueh, 2016). Compared to limited level, sustainability report with reasonable level provides higher level of assurance (Steinmeier and Stich., 2017). There is an attempt for hybrid assurance reports as a combination with reasonable in some disclosures and limited assurance on others (KPMG, 2013). Mock et al., 2007) for instance mention in their research regarding 'hybrid' level of assurance. Previous scholars found that sustainability report that uses 'hybrid' can provide an in-depth description of both reasonable and limited certainty (Sheldon, 2016), while Wieriks (2013) found otherwise by reported that 'hybrid' report would merely serve to confuse readers; nonetheless, there are other possible ramifications that require further investigation.

The tendency for investors to invest is higher when assurance statement accompanied with different level of assurance and different level of assurance do affect investment choices (Rivière-Giordano et al., 2018). In addition, this level of assurance signals confidence among investors (Hasan et al., 2003) and eventually influence user's decision-making individuals' investors (Shen at al., 2017). Positively phrased assurance reports, according to Schelluch and Gay (2006), influence trustworthiness more strongly than negatively worded ones, when it comes to future financial information in the reports' context.

Traditional auditing duties have increased in modern times as the industry has tapped into its expertise and credibility to offer assurance services on a variety of environmental performance-related topics with varying degrees of assurance (Wei and Hsueh, 2018). Different levels of assurance exist, including reasonable and limited (AccountAbility, 2008; IFAC, 2013). Under tighter established standards for gathering additional information, third-party verification, examinations, and audits (in a positive form) are necessary for reasonable confidence (IFAC, 2013). (Hasan et al., 2003; Schelluch and Gay, 2006). The thoroughness of this procedure is expected to improve the report's credibility, transparency, and completeness. The trustworthiness of such information can be confirmed by the use of positive language. This is because positive form indicates that the assurers have confidence in the assured information's accuracy, that the assurers have assumed greater responsibility, and that the assured information is effective in all relevant respects and free of material misstatement (Mock et al., 2007; Hasan et al., 2003; Schelluch and Gay, 2006). Due to the lack of assurance, the method requires less time being spent on analytical procedures and questions from internal stakeholders, such as employees. 'Nothing has come to our knowledge, or we haven't discovered any major mistakes', according to the statement (IFAC, 2013). The IFAC study did not investigate whether this communication benefited the user's degree of certainty.

The body of published work discussed whether or not, at this juncture, investors can differentiate between reasonable and limited assurance given in the SRI report. Hodge et al. (2003) identified that a potential expectation gap exists when evaluating perceptions of assurance level. However, the most important condition that requires careful consideration was brought to light by Cohen and Simnett (2015) on the topic of "Hybrid Assurance," which specifically covers both limited assurance on some disclosures and reasonable assurance on others. This condition calls for a specific consideration (GRI, 2014). This new level of assurance is a developing phenomenon for which there is insufficient in-depth research in the body of accounting literature. Additionally, there are a relative number of other forms of opinion in the report quantified as 'Not Specified' opinions. This type of report contributed to 12 per cent in 2012; however, it declined to 5 per cent in 2013 (GRI, 2014).

While the assurance provider are familiar with the assurance level provided (i.e., Professional Accountant, Engineering Consultant, and Specialist Consultant), the comprehension of the information in the report to the individual investors is not easily understood. According to the findings of a study, audit firms have an average confidence level of 60 per cent for moderate assurance engagements and 80 per cent for high assurance engagements (Hasan et al., 2003). According to the findings, a widespread belief exists, even among audit firms, that users do not understand the level of assurance. As a result, confusion may contribute to an expectation gap between the level of assurance assumed by users and the level of assurance provided by the company. The discourse presented in the preceding paragraph paints a picture of the challenge faced by individual investors regarding the usage of the level of assurance. The problem appears to be strongly tied to the variety of assurance levels presented in the report, and how they associate their investment decision-making with SRI.

A few studies, especially studies using experimental research, were carried out to investigate the effect of environmental information on individual investors' investment decision-making with the influence of the level of assurance (Hasan et al., 2003). According to the findings of the aforementioned studies, clear and concise communication of the main message in assurance is crucial. The report is crucial for the users, in particular, individual investors, as more often than not, the only method of retrieving information is in the form of an assurance report. In

particular, they found that different levels of assurance provide different results in the decision-making process. It is pertinent that the assurance provider clearly distinguish and communicate the specific assurance level provided, in order to avoid confusion or misunderstanding as a result of inaccurate information about the extent of assurance, which could cause investors to overestimate (or underestimate) the rating given to the company in which they are interested in making an investment.

Despite the broad agreement among researchers, several studies suggest that level of assurance is locked in an intense debate on the impact that level of assurance can bring to the investor when making their investment decision. Prior research suggests that the level of assurance does discriminate for investors when the level of assurance is low. Indeed, as reported by Rivière-Giordano et al. (2018), investors indicate a preference for environmental reporting that provides no assurance statements rather than a low level of assurance. Investors believe that providing no assurance is preferable, compared to providing a low level of assurance.

As a result of what has been discussed up until this point, it is increasingly clear that the level of assurance and the ways in which it impacts the investment decisions made by individual investors require further explanation and clarification. As a result, the foundation of this doctoral research is based on the premise that the level of assurance will have an impact on decision-makers, whereby the investors will make a different decision about investment options based on different Levels of Assurance being presented to them. The ongoing debate among Level of Assurance scholars is not only limited to the relevance of the level of assurance, but also extends to include the different levels within the assurance.

The literature reveals that there are contradictory findings regarding whether the differences in the level of assurance are significant (Steinmeier and Stich, 2017). While some studies imply that there is a material difference between the level of assurance in investment decision-making (Steinmeier and Stich, 2017), other researchers came to the conclusion that there were no significant differences seen between levels of assurance with investors' investment decision-making (Hasan et al., 2003). Hence, the significance of the impact of the level of assurance on individual investment decision-making in SRI calls for a closer examination. On a closer note, it is clear that there appears to be a variation level of assurance's impact on investment decisions in SRI depending on how investors perceive the level provided in the report. For instance, when the level of assurance is accompanied by an extended scope (Steinmeier and Stich, 2017) and contrasting statements for narrative in the assurance report provide significant impacts on investment decision-making.

These studies' conflicting results could mean that different assurance providers' quality is affected less by the sort of assurance provider they are, compared to other professional abilities. Given the challenges in verifying the wide range of topics that make up sustainability information, assurance providers must be well-equipped to successfully carry out assurance engagements (Cohen & Simnett, 2015). The social sciences community is aware that people's perspectives influence how seriously they take environmental information when making decisions (Hawcroft and Milfont, 2010). Some personalities lend themselves to more inquisitive and sceptical questioning (Heinstrom, 2010). Without reliable data, they cannot resist searching for more assurance.

Moderating Role Of Personality Traits

Individual investors are ranked as the second main actor in SRI investment (Wagemans et al., 2013), among others such as institutional investors, NGO's and the financial industry that performs a role as a facilitator in the market. All of these investors have their own motives in SRI. However, this research will focus on individual investors' motives for engaging in SRI. SRI is motivated by ethical considerations, particularly for private investors. Pasewark and Riley (2010) suggest that for individual investors concerned with undesirable societal side effects of firm behaviour, financial variables play a less significant role in their investment decisions. Individual SRI investors are mainly driven by their personal ideals, their desire for social change, and the 'feel good' element, according to Michelson et al. (2004). Individual investors make investment decisions that involve a complex trade-off between their values and expected financial return (Michelson et al., 2004).

Various stakeholders have an interest in companies' SRI activities, and demand information on such, even when they are carried out "at shareholders' expense." Investors who have a high level of concern over social and environmental issues will choose companies to invest in based on the performance of their initiatives, even if doing so means accepting a so-called "ethical penalty" in the form of reduced rates of return (McLachlan and Gardner, 2004). Another view is that the activities increase firm value for shareholders. Consequently, rational investors will find information on these regardless of their attitudes towards social and environmental issues. Researchers in the social sciences are aware that people's perspectives on the environment can have an impact on how much environmental information they factor into their decision-making (Hawcroft and Milfont, 2010).

Therefore, those who have highly favourable attitudes towards environmental sustainability are likely to hold stronger views regarding the relevance of environmental performance and the return on environmental performance. Disclosures of favourable environmental performance information should have a beneficial influence on investment judgments for investors that have stronger environmental performance importance return perspectives, similar to the results of past studies on the topic (Brown and Zamora, 2015).

It is imperative that assurances be provided regarding environmental performance information. These should increase these investors' perceptions of information credibility and, consequently, be taken into account while making investment decisions (Hodge et al., 2009; Pflugrath et al., 2011; Moroney et al., 2016). For investors who consider environmental performance information relatively less important, or who do not agree there is a link between environmental performance and success in business and investment returns, it appears that environmental performance information and assurance will have little impact on investment decisions. According to Cheng et al. (2015), experiments can be used to evaluate how individual factors, such as investor views, may modify the impact of sustainability disclosures on judgement decisions. Investors' perceptions of business sustainability may differ, but accounting judgement research incorporates these elements. When an individual is willing to act in a way that is socially desirable or action that could benefit others, they are said to be showing social concern or social responsibility. A person's sense of social concern or obligation may be influenced by his or her personality qualities, according to a previous study (Harland et al., 2007).

There are five personality qualities includes conscientiousness, openness to experience, extraversion, agreeableness, and neuroticism (Goldberg, 1992). A correlation between social responsibility, openness to new experiences, extraversion, and agreeableness was found by Digman (1997). Social responsibility has a negative correlation with neuroticism. As studies show, opinion influences perceptions when making an investment decision. A report that comes with suitable assurance providers and in a positive manner (reasonable) will further enhance decision-making. Credible information primarily contains knowledge element that made investors more familiar with the types and level of risk associated with various investments. This factor will push investors to reduce the risk and search for clarity of information in order to ensure that they have made sound investment decision making. Since investors are frequently curious, they do not quickly accept the information provided by others and have the tendency to explore exhaustively until they locate trustworthy facts to identify alternate problem resolutions. In contrast, their basic questioning approach is both accepting and sceptical (Heinstrom, 2010).

Further, this research perceives that individual investors with such characteristics influence their belief in high-quality reports by coming from the perception that the opinion of reasonable assurance and the preparation by a non-professional accountant will significantly increase the report's credibility.

H1: Personality characteristics moderates the relationship between the determinants of sustainability assurance and assurance providers with Investment decision-making in SRI

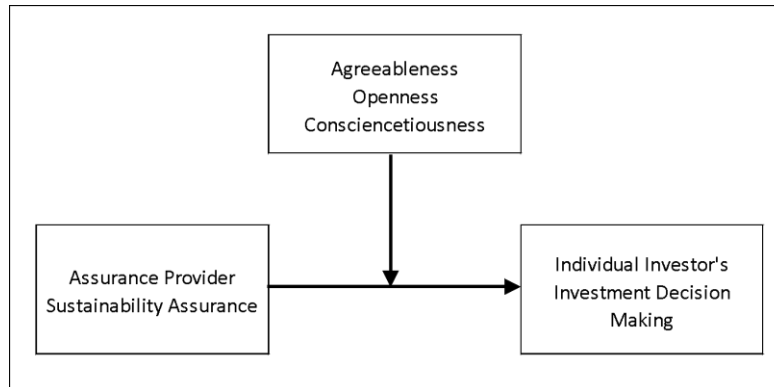


Figure 1: The Relationship Between the Determinants of Sustainability Assurance and Assurance Providers with Investment Decision-Making in SRI

Discussion

In the investment field, the need to have credible information is rather important in order to have sound decision-making. Research confirms that assurance in SRI does influence investors' decision-making. However, assurance sustainability requires its own niche of expertise, which requires the assurator to have their own qualification in order to certify the report. Thus, the credibility of information required by investors for the assurator to certify their information is highly dependable on the expertise of the assurers.

Engineers have a greater degree of knowledge in sustainability assurance, according to Perego and Kolk (2012), and have the capacity to include more detailed assurance disclosures (reasonable assurance), which may contain significant sustainability-specific statement points. In comparison with reports provided by non-accounting versus accounting assurers, the materiality of the report provided by non-accounting assurers is more comprehensive (Huggins et al., 2011). The message conveyed in the sustainability report is more persuasive to individual investors when they believe the engineering/specialist consultant has a high degree of knowledge, which also affects the investment choices that the investors make (Ohanian, 1991). Therefore, it was presumed that a competent type of assurer with a high level of expertise would be more persuasive than an accountant (Ohanian, 1991). As a result, in order to guarantee investment success, individual investors ought to look to the engineer as a subject matter expert.

Implications and Conclusion

This study adds a number of theoretical insights on the different assurer types and demonstrates how individual investors choose investments in SRI based on the knowledge base already available. First, the current study provides further evidence to support the notion that the way the Type of Assurer represents themselves to individual investors makes a significant difference in the outcome of investment amount allocation in SRI. Prior experimental studies show that scholars differed on this issue, and conflicting findings have been presented in several studies (e.g., Hasan et al., 2003; Huggins et al. (2011); Perego and Kolk (2012) and Zorio et al. (2013). Recent publications by scholars such as Channuntapipat et al., 2020 have shown that a finer-grained understanding was warranted to determine whether a significant difference exists between different types of assurers. A clear determination, by the current study, of a significant difference in the sustainability assurance when used from an individual investor's point of view is expected to make significant strides towards understanding the reasons for conflicting findings in past literature.

Second, providing information about the Level of Assurance as well as the Type of Assurer to individual investors assists them in making investment decisions regarding SRI. This research is probably the first to incorporate all four levels of assurance in the field of sustainability assurance literature because it incorporates different levels of assurance, including Reasonable/Hybrid, Limited, and Unspecified. The UNCTAD conference in 2020 demonstrated how the degree of assurance, which includes the time invested, the methods followed, as well as the type of conclusion revealed in the full assurance report, affects the trustworthiness of the information. Therefore, this research conforms to standards in such a way that the level gives a significant result on the level of assurance that it provides to individual investors when it comes to making their investment decisions in SRI.

Third, the study considers the moderating role of Personality on the relationship between Type of Assurer and individual investors' investment decision-making in SRI by examining whether the association between Type of Assurer and individual investors' investment decision-making in SRI is moderated by Level of Assurance. The findings of the study suggest that personality plays a moderating role in the aforementioned relationships, implying that the direct link is weak and is strengthened when the moderator is present. The issue of differences between types of assurers has been alluded to in previous studies but not exclusively tested in the form of an SRI point of view (e.g., Hasan et al., 2003, Perego and Kolk, 2012). Therefore, the finding of the current study suggests that by using multiple choices of assurer in the field, among individual investors, the point of view needed to choose between those choices effectively is

significantly addressed when they are being presented to evaluate investment options that maximise their amount to allocate effectively. Result reveal pertinent information on the fact that different types of assurors, levels of assurance, and personalities all have significantly different patterns of influence on the investment decision making of individual investors. This information is useful because it demonstrates that individual investors are influenced by investment decisions in significantly different ways.

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