
Vanguard establishes behavioral research center

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The Center for Investor Research “will examine how investors make decisions through observational studies based on Vanguard's administrative data and the growing pool of digital interactions,” the Malvern, PA-based firm said in a release.

Vanguard, the giant mutual fund and retirement plan provider, has established a Center for Investor Research (CIR) that it describes as “an enhancement of the company’s efforts to drive investor success through behavioral research and experimentation.”

“CIR will examine how investors make decisions through observational studies based on Vanguard’s administrative data and the growing pool of digital interactions,” the Malvern, PA-based firm said in a release. “The Center will also design experimental interventions—or “nudges”—to directly improve investor outcomes.”

“The Center will take a data-driven, scientific view of investor behavior, and transform this knowledge into practical application,” said Steve Utkus, principal and head of the Center for Investor Research, in a statement.

CIR is an evolution of the Vanguard Center for Retirement Research, which since 2001 has conducted assessments of defined contribution (DC) plan participant behavior and retirement plan design. The CIR publishes *How America Saves*, an annual review of participant activity in Vanguard-administered plans.

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