Ordinary people using investment services are most likely doing so under the assumption that the person or firm they are paying is giving them advice that is in their best interest. If the person providing the advice does not have a fiduciary responsibility to their client but rather to their own business the door to swindle people out of their investments will open wider. In the medical profession we expect doctors to prescribe tests and treatments that are in the best interest of the patient, not the best interest of the finances of the doctor's practice. It should not be any different when it comes to financial advice.