



A Truly Global SERVICE

Helping members build their careers is a strategic focus for CFA Institute

By Nathan Jaye, CFA

Do you think of CFA Institute as a first-stop destination for career management? Providing this level of service for CFA Institute members is the main goal of Heather Packard, director of Career Management for CFA Institute. In this interview with *CFA Institute Magazine*, Packard speaks about the “strategic imperatives” of providing career services, the upcoming relaunch of CFA JobLine, tailoring career resources to members in every stage of their careers, and the wealth of career management content and resources available to CFA Institute members.

What's coming for career resources at CFA Institute in 2016?

It's definitely going to be an exciting year. One of our biggest projects is to relaunch our CFA JobLine service. That's an exclusive job board that we offer for CFA Institute members, where we work with employers to post the top investment management jobs globally. It's served our members well in the United States and Canada, but we've seen less traction in other regions. We want to make it a truly global service.

We are currently in the vendor selection phase, and we anticipate a full launch around September. A key goal of this project is to serve our Asia-Pacific and European members a lot better than we do now, and to expand the job opportunities in those regions.

Our strategic imperatives for the project are twofold. First, we want to leverage our CFA JobLine service to grow and strengthen employer awareness of an affiliation with CFA Institute and thereby increase the demand for

our members' qualifications. Second, we provide a platform for our member societies to strengthen their offerings to members and benefit from their local context.

What's going into the CFA JobLine relaunch?

The feedback we received is that our current job board is very US-centric. At a very granular level, that means that when you go into CFA JobLine currently, the US is the default location. It's not that we don't have any international job postings, but the interface itself does not appear to be global. We also want to work more closely with our member societies at the local level to have a presence on CFA JobLine. We're going to have different models for societies to leverage the job board platform.

Essentially, societies will be better able to feed opportunities into CFA JobLine. If they want to have more of a presence, they'll be able to have branded skins and set up some of their own business rules. We want to create a consistent and unified experience for members no matter where they are in the world they're going to have the same experience—and hopefully see a lot more jobs for the region they're interested in.

How are you better supporting member societies?

We're a global organization, but we're a relatively small staff here at CFA Institute while our member societies are everywhere. So enhancing our collaboration with our local societies is very important. They have a lot more ability to

Photography by Cade Martin

make impact at the local level. One of our other key projects this fiscal year is to review our inventory of content and the resources that we offer in career management with an eye towards better packaging to assist our member societies in leveraging them at the local level.

In addition, we're expanding the existing content and resources that we have. We're taking a lifecycle approach to career management. We're assessing which topics are already well developed and which topics our members are wanting and demanding more of. We want to be able to create or curate content in those areas.

Your goal is to make resource support "packages" available to CFA Institute societies.

Exactly. At the moment, we have lots of resources available, but they aren't packaged in a particular way to facilitate easy delivery to our societies. The inventory project I mentioned will help us identify gaps in our career management portfolio and help us develop these support packages for member societies. They might include a variety of resources, a podcast on this and a blog post on that, information about how to run a mentorship program or provide career coaching services. We want to make it easy to deliver career resources to our members and societies.

As an example, we have a companion site for [CFA Institute-produced career ebook] *Career Success: Navigating the New Work Environment* that includes assessments and activities to explore the factors that impact career success and job satisfaction in today's workplace. We also offer best practices for member societies in launching mentoring programs, and our career management team offers consulting for societies to help plan successful career events. We've been promoting these types of resources and services to societies, but there's more we want to do.

Societies and members can always contact you, correct?

Absolutely. We work very closely with our society relations team. Any time a society has a question or idea about career management, our society relations team will connect them with our career management team. For example, a lot of societies come to us on a yearly basis and ask for funds to help with their career events. So we do some sponsorship on that level. Members also contact us with questions about resources or advice. I encourage any societies or members with questions, comments, or ideas to reach out to us at careermanagement@CFAINSTITUTE.ORG. We'd love to hear from you.

How do you tailor resources for members in different stages of their careers?

That's the lifecycle approach I mentioned. Part of our content strategy is taking a product development approach for career management that meets the needs of each of the career stages, or what I call the "lifecycle" of a member's career. We've identified three primary career stages: early, mid, and senior.

Early career is entry level, which could be a CFA Program candidate who's already working in the industry or a

member who's just starting out and learning the ropes. A person at entry level is going to have different needs from someone in the second stage of their career, which is mid-career. That's typically when people are thinking about moving into a people management role, or they've decided that's not for them and they want to move into a deeper specialist task. The third of the career stages is senior level. That's someone who's reached the peak of their career—they're probably thinking about, "How do I give back, how do I make a bigger impact on my industry, how can I leave a legacy?" We want to have resources and assign topics accordingly for each of these three career stages.

You'd like to place more emphasis on soft skills, is that right?

I think soft skills are increasingly important. When I think about career management, what comes to mind are two elements. On the one side is job mobility—the ability for somebody to change their role or find a job if and when they desire. Then the other side of the spectrum is what I call the "soft skills" of professional development. That's the ability to lead and excel in a given role or position. The spectrum runs a gamut of topics. How do I start writing a resume or a CV? How do I network with people? How do I interview someone? How do I do a job search? How do I negotiate a salary? How can I work with recruiters? [Also] personal branding and reputation management. Perhaps later in a career, it's whether I should start my own firm or not.

Soft skills are incorporated into our Global Body of Investment Knowledge (GBIK). At CFA Institute, we've developed a topic on leadership, management, and communication skills (LMCS). Soft skills are all about how to lead people, how to manage people, how to communicate well in a written format, in a spoken format, and how to effectively persuade and influence people. It's also about active listening, emotional intelligence, dealing with ambiguity, managing stress, and lots of other things. A combination of technical skills and soft skills is what will set a person apart in their career.

You can be as smart as Albert Einstein, but if you can't communicate effectively with colleagues, if you can't lead or manage people, if you can't communicate your recommendations or stock picks or portfolio recommendations to others or to the public, then likely you won't be as successful as you'd like to be.

We have an LMCS content library on our website. So whether it's a technical topic or a soft skills topic, you'll be able to browse the library and find the content.

Members get continuing education (CE) credit for using those materials, correct?

Yes. We include CE credit details for all of our products to make it easier for members to find and consume credit-eligible content.

What's the Global Body of Investment Knowledge (GBIK)?

Those are all of the topics we think are important for post-CFA Program learning. Once you've received your CFA designation, your learning doesn't stop. You may want to

refresh your knowledge on subjects you learned in the CFA Program. You may want to brief up on the latest trends in private wealth. You probably also want to know about job mobility and soft skills.

What podcasts or webinars are available for members?

We have a video podcast series called *Career Conversations*. These are interviews we're conducting with recruiters, career coaches, and people in the employment space on career management topics. We also have a monthly webinar on career management topics. These are all archived and available on our website. If you missed one, you can access it later. Nearly all of our career content is freely available for members, CFA Program candidates, and the general public to access and share materials.

We also have career management blog posts on *Enterprising Investor* (blogs.cfainstitute.org/investor), a *Career Conversations* podcast series, and we have our flagship career product, a great book called *Career Success: Navigating the New Work Environment*. This is a book written by two CFA charterholders that provides a framework for intentionally managing your career. You can download a PDF, EPUB, or MOBI version for free at www.cfainstitute.org/careersuccess.

The second edition of *Career Success* was published in

2015. It was authored by two members on our Board of Governors, Khalid Ghayur, CFA, and Dwight D. Churchill, CFA. We've also collaborated with the University of Virginia Darden School of Business to incorporate some of their content. With the second edition of the book, we developed a companion site where we add resources between editions. We've committed to five editions of the book—we're hoping to release the third edition later in 2016.

The purpose of the book is to help people think about a conscious approach to career management. Many of us—I fell into this category—moved into the workforce and then moved from one position to another, but perhaps our career path wasn't very intentional. Sometimes spontaneity can work, and sometimes it doesn't work. What we're proposing in *Career Success* is that, as people are thinking about a career in the investment industry, as they're thinking about embarking on the CFA Program journey, that they ask themselves: "Why is this the industry that I want to be in?"

It's helpful to go through a process of understanding yourself, a degree of self-awareness and emotional intelligence. What kind of things interest me? What kind of work am I really going to enjoy? Where in the investment industry do I want to land? What kinds of organizations and environments do I want to work in? *Career Success* lays out a framework for managing your career. But it also helps clarify your career goals—there are lots of assessments and activities throughout the book, so you can really understand more about yourself and what your interests and preferences are.

What about career guides? What's available?

Our Asia-Pacific team has done an excellent job of creating a career guide. In 2013, they released a career guide specifically for members and candidates in Asia-Pacific. Then late in 2015, they released a new career guide that is global in nature. This really helps members understand a number of charterholder stories and paths that might be of interest in the investment industry. The global career guide is available for download at www.cfainstitute.org. The career guide and the career book are not the same thing, but they are very complementary to one another.

Tell us about your role as director of career management.

In the November/December 2015 issue of *CFA Institute Magazine*, CFA Institute President and CEO Paul Smith wrote about the restructuring that's happened and the three strategic functions that have been created. Member value is one of those strategic functions, and career management falls within the strategic functions of member value.

I've been on what's now called the Member Value team for many years. I began working with Julia VanDeren, who was then the sole career services staff at CFA Institute, several years ago, around the time we launched the LMCS topic. LMCS is my topical interest because that's what I have a passion for—helping people uncover their potential. Julia already had strong subject-matter expertise in the job mobility topics I mentioned earlier. Bringing these two ends of the topical spectrum together under career management has been an exciting endeavor.

MORE CAREER RESOURCES

CFA Institute maintains a large online archive of career resources. Highlights include the following topics.

Comprehensive Career Management Framework

Career Success in the New Work Environment:
www.cfainstitute.org/careersuccess

Career Management: So Much More Than Job Searching:
<http://cfa.is/1niGJKC>

Job Search and Transition

Advanced Writing Strategies for Your LinkedIn Profile:
<http://cfa.is/1V5tcQG>

"Bring It"—Interviewing for Job Offers and Opportunities:
<http://cfa.is/1QIs5gG>

Effective Salary Negotiation: <http://cfa.is/1S25xRX>

Industry, Community, and In-Role Success

The Importance of Meditation for Investment Professionals:
<http://cfa.is/1Ry7Ptx>

Your Professional Community and Your Career:
<http://cfa.is/1PodHis>

Rough Markets, Tough Clients: Practical Stress Management for Investment Professionals: <http://cfa.is/1lroYqu>

Soft Skills and Leadership

Authentic, Influential Leadership Unveiled: The What, Why and How of Executive Presence: <http://cfa.is/1U9CrPP>

Soft Skills for Finance: Tools for Decoding Your Personality and Work Style: <http://cfa.is/1ZyTE6y>

ASK A CAREER QUESTION

"Ask a Career Question" is a new *CFA Institute Magazine* column in which the Career Management team will address reader questions and provide helpful information and resources. Please submit your questions to careermanagement@cfainstitute.org. (To retain anonymity, the names of those who submit questions will not be published.)

For this issue, we'll start with a couple of questions we receive frequently:

Is there someone at CFA Institute I can talk to about my career?

There are many opportunities to discuss your career management questions and gain perspective—through CFA Institute as well as your broader CFA community. In addition to the Management team, fellow CFA Institute members working in markets and roles where you'd like your own career to progress can be excellent resources for information and advice to aid in managing your career. Consider reaching out to your local community via CFA Institute LinkedIn groups, the member directory (cfainstitute.org/community/membership/directory), or connecting with a member society near you (cfainstitute.org/community/societies).

Once you have identified someone you feel has experience that can help inform your own career decision making, reach out and ask if this person would be willing to share 20–30 minutes so you can learn from their experience. For

these types of requests, a good rule of thumb is to concentrate on asking for information, advice, and guidance. Don't focus your efforts at this early stage on requesting referrals for a job interview—that may come naturally in future—but rather on building a relationship.

Members (and CFA Program candidates) can also connect directly with career and executive coaches through the Career Centre (cfainstitute.org/community/careers/careercentre), where they can review the profiles of coaches vetted for their credentials and experience working with clients in the investment industry. (Please note that coaching is a for-fee service; coaches can be contacted directly via their Career Centre profile link to negotiate the terms of service.)

Can you recommend readings on networking?

Numerous resources are available on this topic, including Dale Carnegie's *How to Win Friends and Influence People*, Keith Ferrazzi's *Never Eat Alone*, and John Maxwell's *Winning with People*. For CFA Institute members, "Six Networking Lessons to Remember" on *Enterprising Investor* (blogs.cfainstitute.org/investor) provides some excellent tips, and the archive of our recent webinar featuring Rob Hellmann, "Networking and Relationship Building Skills for Your Career," is also available (<http://cfa.is/23nEiXn>).

We hope you enjoyed this installment of "Ask a Career Question," and we look forward to receiving your submissions!

We want to serve our members really well. That goes back to the lifecycle approach. Are we providing the content and resources that are relevant to each stage of our members' careers when they need it? Can we encourage members to think about coming to us first? I'm not sure members necessarily think about coming to us first for soft skills. A lot of members are aware of CFA JobLine and Career Centre—and maybe they'll watch our webinars or a podcast—but I'd love for them to start thinking about us as a go-to resource to more effectively manage their careers.

We aren't going to succeed in this unless we are providing exactly what members need. There are three pieces to our strategy: grow, nurture, and sustain. We want to grow a logical connection between the supply and demand sides of the investment management industry, we seek to nurture the advancement of our members' investment management careers, and we must sustain that impact at the local level through collaboration with our member societies.

What else is in the pipeline?

In January, we started our first Twitter chats for career management. That's very exciting—we hope to be more impactful on Twitter by offering these periodic chats. The chat

was an opportunity for members to put questions to career coaches directly via social media and get responses in real time. Later this year, we plan to host an online forum discussion on a career management topic.

We're working on a new podcast series called *Words of Wisdom*, which is coming out in the spring. These are very, very short video interviews arranged around career topics. We are also working on an equity pathing guide. Say you want to move from junior analyst to senior analyst or portfolio manager—that's a path. So we're working on a pathing guide, taking into account strong technical skills, solid soft skills, and job mobility skills.

What we're focusing on is the first career jump. What are the core competencies that you're going to need in order to make that career move? What we've determined—and what we'll be covering in the guide—are topics like networking skills, interviewing and information gathering skills, writing skills, and communication and persuasion skills that are the soft side of that equation.

Nathan Jaye, CFA, is a speaker on intelligence and member of CFA Society San Francisco.

KEEP GOING

Career Success: Navigating the New Work Environment, Second Edition [www.cfainstitute.org/careersuccess]

Career Resources for Members, Candidates, and Employers [www.cfainstitute.org/community/careers]

Follow Career Resources news on Twitter @CFAcareers