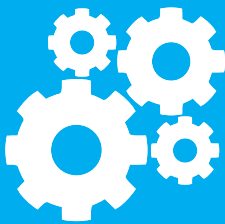




CFA Society
Los Angeles

E-Newsletter

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NONTRADITIONAL NETWORKING - CFALA SOCIAL HIKE

By Tom Derse, CFA

Many CFA Society Los Angeles (CFALA) members have attended the traditional events. The Economic Forecast Dinner is very popular. As is the annual dinner to celebrate the new charterholders. The End of Summer Party which we wrote about on these pages last year is becoming a big event. These events have a familiar feel: dinner, hors d'oeuvres, maybe a speaker and usually at night wearing business casual at a minimum. CFALA members gathered recently for a hike that had everything that most other events do not: a morning start, fresh air, casual clothing, and maybe even a little perspiration.

I exited the 210 freeway and started making my way through the neighborhood north of Arcadia. As I drove through a gate that is open during the day the road began to narrow significantly. Lots of tight turns and gasping bicyclists were navigated as I wound my way up the mountain. I had the parking lot on my GPS and I was still a mile from the lot when I saw cars being parked on the cutouts on the side of the road. The parking spots were extremely tight and the availability of spots along the road was essentially zero as I approached the parking lot. I thought to myself, "There is no way I am going to find parking up there." I reached the lot and I was right. The parking lot was full. As I made my way around the lot thinking I was going to have to go a mile down the road before I found anything, I spotted a sign that read: "CFALA Social Hike." That sign was next to a road that led to a lower parking lot where parking was reserved for CFALA members. I felt like a VIP as I made my way down to the lot leaving other parking-seekers behind. Thank you, CFALA.

We gathered in one spot, and after all were accounted for, we started making our way toward Sturtevant Falls. The trail is easy and well-maintained. One certainly feels completely removed from the second largest city in the country. The trail to Sturtevant Falls starts at Chantry Flats (essentially the parking area) and follows a pristine creek past resort era cabins. The conversation flowed among participants ranging from type of work one did, to the type of landscape we were enjoying. About a mile and a half in, we reached our destination. The waterfall drops about 50 feet to a shallow pool which then flows to the creek you had to cross several times on your way up. On a weekend morning you won't be the only one up there, but there is plenty of room for pictures and exploring.

After hanging out at the falls for fifteen minutes or so, we made our way back. After arriving back at Chantry Flats, we convened for lunch at the snack bar located there.

Going on a hike with other CFALA members is not a traditional method of networking, but it is a very effective way to get to know fellow members. Kate Tu, CFA noted "It was great to meet people who work in the same industry and share a hobby at the same time." A special thank you should be extended to the coordinators of the hike, Kevin Duong and Michael Treidl. The hike was fun, the conversation was constant, and the event provided a wonderful opportunity to meet members outside the traditional venues. The best part? Can I say it was the parking? Is it okay to say that the highlight of the day was having a section of the lot just for you? Thanks again to Kevin and Michael for organizing a great nontraditional networking event.



CFALA: A WONDERFUL RESOURCE FOR NEWCOMERS TO THE INDUSTRY

By Dan D.Dao, MBA, Pharm.D

As a newcomer to the finance industry I was overwhelmed in the sea of unknowns. I had spent my entire professional career (more than 15 years) in healthcare—starting as a pharmacy technician, working my way up to an Area Director of Pharmacy. I always had a passion for business and investing and dabbled in them on the side.

Events in my life made it clear that I needed to pursue my passion in finance as soon as possible. I started by getting my MBA from the University of Illinois Urbana Champaign in 2018. I followed that by passing both the Chartered Market Technician (CMT) Level 1 and 2 exams. And without a pause I passed the CFA Level 1 exam in December 2019. I knew starting over in a new industry would be challenging. Thankfully, CFA Society Los Angeles (CFALA) is my helpline and it offers many resources to help people like me.

The CFALA Exam Review Program – taught by industry experts – was crucial in helping me pass the Level 1 exam. CFALA offers two mock exams—Schweser and CFA Boston— which were critical in making me exam-ready. I am also thankful for other networking opportunities including the social events, book clubs, mixers, and large conferences. It has been delightful to meet new people and gain their insight. I discovered through the networking events that there is a large diversity of people in this field and that I am not alone in this journey.

A huge benefit for a newcomer like me is my introduction to a mentor through the CFALA Mentoring program. The program encourages engagement— goal setting, follow up meetings, and commitment agreement—between mentors and mentees to make the experience beneficial to both parties.

Finally, I'm excited for the CFALA Career Expo in April. With help from my mentor, I have revised my resume and I will be giving it my best at the event to find a good fit for the next steps in my career. I want to thank CFALA staff and members for helping me get acquainted with the finance field. From what I have gathered through my experience with CFALA, I have made the right decision in my career. For someone who is brand new to the industry, CFALA has been very helpful in my walk of faith. I highly recommend that newcomers utilize the CFALA's education series, Mentoring Program, and social events.

Curated Content

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Coronavirus is a Data Time Bomb

Though coronavirus disease 2019 (COVID-19) has likely already dealt many of its economic blows, it will be a long time before we understand its true impact on the global economy, explains staff writer Alexis C. Madrigal in this Atlantic article. Companies and governments can only do so much to quantify the disruption caused by the outbreak. [Read More...](#) [And More....](#)

COVID-19 Resource Centre

Medical journal The Lancet has created a COVID-19 Resource Centre, bringing together content related to the disease as soon as it is published. While meant primarily for health workers and medical researchers, the content is fairly readable, and offers an informed supplement to more attention-grabbing articles and livestreams in the mainstream and financial press. [Read More...](#) [And More....](#)



From One-Time Chinese Capital to Coronavirus Epicenter, Wuhan has a Long History that the West had Forgotten

In this CNN article, historian and author Paul French recalls a time between the middle of the 19th century and the middle of the 20th century when Wuhan was known through the West as a center of trade and industry. [Read More...](#) [And More....](#)

Coronavirus Impact on Tech Industry Predicted in New Report

The Verge's Asia Editor Sam Byford summarizes the key takeaways from a detailed TrendForce report assessing the likely impact of the COVID-19 outbreak on tech manufacturing. TrendForce is a global provider of market intelligence on the technology industries, and we've also provided a link to their full report. [Read More...](#) [And More....](#)



Final Review of 2019's Sure Things

In this Advisor Perspectives blog post, author and Buckingham Strategic Wealth Chief Research Officer and Board Member Larry Swedroe provides his annual retrospective on the accuracy of predictions made for the previous year. We've also provided a link to Swedroe's 2020 list, published on 2/19/2020, for those who might be interested. [Read More...](#) [And More...](#)

The Simple Maths Error That Can Lead to Bankruptcy

How susceptible are you to the "gambler's fallacy?" According to research cited in this BBC article by science writer and author David Robson, people with higher IQs are more susceptible to this fallacy, perhaps because they believe they can better predict outcomes. "Whatever your profession, you'd do well to remember Italy's '53 fever' and the chaos that ensued," says Robson. [Read More...](#) [And More...](#)





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The CFA Society Los Angeles (CFALA) e-newsletter is a periodic publication with stories about noteworthy events and programs sponsored or hosted by the society, guest articles by members, book reviews, and other items of interest to CFALA members. If you'd like to contribute a story suggestion or write an article, we'd love to hear from you. Please email Executive Director Laura Carney at laura@cfala.org.

Please note that the content of this e-newsletter should not be construed as investment advice, nor do the opinions expressed necessarily reflect the views of CFA Society Los Angeles.