



CFA Society
Los Angeles

E-Newsletter

October 2019



In This Issue....

- Mark Harbour Receives Prestigious Governance Insight Award
- Livestreaming Available to CFA Society Los Angeles Members
- Advisers Have Much to Learn About Next Generation Clients
- Most Freelancers are Millennials, but Retirees are Quickly Catching Up
- Secure Retirement: Connecting Financial Theory and Human Behavior
- Michael Finke: Here's What Makes Retirees Happy





MARK HARBOUR RECEIVES PRESTIGIOUS GOVERNANCE INSIGHT AWARD

By Dan Pomerantz, CFA

Past President of CFA Society Los Angeles (CFALA) Mark Harbour was recognized by the [Investment & Wealth Institute](#) for his thought leadership and lifetime contributions on the topics of governance and ethics.

Mark is a former chair of the Wealth Management Committee for the Investments & Wealth Institute (IWI) and also chaired the working group that reviewed and updated the most current version of the Code and Standards for that organization, including the [preamble](#) which is an articulation of shared values that are the foundation of industry ethical practices. He has been a contributor of articles, interviews, and book reviews to the Investments & Wealth Monitor Magazine (an IWI publication) for many years and, until recently, served as the Ethics Editor of that publication.

A recent contribution was a book review of [The Coddling of the American Mind](#) by Greg Lukianoff and Jonathan Haidt which was published in the May/June 2019 edition of the Investments & Wealth Monitor magazine.

We are proud to have Mark as part of our CFALA Community and congratulate him on this important recognition.



LIVESTREAMING AVAILABLE TO CFA SOCIETY LOS ANGELES MEMBERS

By Tom Derse, CFA

Access to quality events, both for educational and networking purposes, is an attractive feature of membership in CFA Society Los Angeles (CFALA). If you explore the CFALA website and check out the Upcoming Events page, it becomes clear that there are many opportunities for members to participate in a variety of events. Now, thanks in large part to the effort of CFA Society New York (CFANY), CFALA members have access to additional content online.

Earlier this year, CFANY began sharing its events via a livestream and made many of them available to CFALA members. CFANY has approximately 70 events per year and the majority of them are available to members of other CFA societies. CFALA was one of the first to make the livestream available to its members, and it gets a little special treatment.

"We curate what we think are the two most relevant, or what we think will be the most popular, livestream events, so CFALA can put those events right up on its website," said Rob Rowan, Director, Asset Owner Series of CFANY. Currently 72 other Societies receive an email from CFANY with all of the livestreams that are available, and it is then up to the individual Societies to decide how to distribute that information.

Subsequent to the event, CFANY then posts the video on its website under the "Watch" tab. The library of archived events is broad and deep, with a wide array of topics and lengths. The archived versions have advantages as far as watching when you are free, but the livestream has the advantage of being able to submit questions during the event. During the livestream you are able to click the chat box on the screen, and the question is forwarded to the live event.

The quality of the video is very high. And the production value of the event is also very high. "We generally have four cameras with experienced people running them," said Rowan. The result is, for instance, that during a panel discussion, a broad camera angle can be used. If one panel member is discussing a point, another camera can focus on that speaker.

Four cameras, high quality audio and video, and a professional setting isn't free. Yet watching the livestream is. So how is CFANY reimbursed? "We are reimbursed in nonfinancial ways," said Rowan. "We are paid back by being able to secure higher quality speakers and guests at our events. When we can tell potential speakers that there may be 150 at the venue, another 150 on livestream and maybe another 50 will watch the archived video, that gets speakers interested."

Currently the livestreaming is available for personal educational purposes. But CFANY is experimenting with dovetailing the videos with official continuing education. One of the ideas is developing questions about the content that viewers can answer in order to earn continuing education credit. There are other ideas being pursued so members can document their participation in the event, even with without physically being there.

This resource is valuable for any member who is looking to broaden knowledge about many topics. "We are hoping that by providing these livestreams, other Societies will not have to do this," said Rowan.

CFALA live events are always great, but the convenience, quality and variety of the livestream is worth checking out.



Curated Content

Curators: Stuart Fujiyama, CFA
Sona Shahinian



Advisers Have Much to Learn About Next Generation Clients

Common myths about millennials are to blame for why this generation remains largely underserved by the financial advice industry. Citing the results of a 2018 CFA Institute/ FINRA study, InvestmentNews' Jay Cooper explains how debunking these myths will help win millennial business. [Read More...](#) [And More....](#)

Most Freelancers are Millennials, but Retirees are Quickly Catching Up

Baby boomers are exploring the freelance world and they're doing so at a growing pace, as reported recently in The New York Times. In this Business Insider piece, Senior Reporter Tanza Loudenback examines the drivers behind this important trend. [Read More...](#) [And More....](#) [And More....](#)



Secure Retirement: Connecting Financial Theory and Human Behavior

In this CFA Institute Research Foundation book summary, IPSOL Capital Inc. CIO and CEO Jacques Lussier, PhD, CFA provides an overview of his monograph, *Secure Retirement: Connecting Financial Theory and Human Behavior*. Through *Secure Retirement*, Lussier designs a solution to the retirement problem based on financial principles. [Read More...](#) [And More...](#)

Michael Finke: Here's What Makes Retirees Happy

In this The Long View podcast, Morningstar Director of Personal Finance Christine Benz talks to The American College of Financial Services Professor of Wealth Management Michael Finke, PhD, CFP about spending and life satisfaction in retirement. This wide-ranging interview also touches upon asset allocation in retirement, the impact of health and cognitive decline, and Finke's widely recognized research with Retirement Income Professor Wade Pfau, PhD, CFA on safe portfolio withdrawal rates. [Read More...](#) [And More....](#)





CFA Society
Los Angeles

E-Newsletter October 2019



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.