



**CFA Society
Los Angeles**

E-Newsletter

October 2024

In This Issue....

- **CFA Institute Reports Results of Compensation Study**
- **The Big CPA Shortage Problem in Accounting**
- **The Financial Advisor Industry Has a Head-count Problem**
- **Coca-Cola Was Once The 10th Biggest Stock on the S&P 500**
- **Iconic Companies Dropped From the Dow**

CFA Institute Reports Results of Compensation Study

Tom Derse, CFA

In response to member requests, the CFA Institute conducted a compensation study and has released the results. An online survey was conducted in March/April 2024 among all CFA Institute members globally where 17,358 qualified responses were received, representing an 8.6% participation rate. These responses were analyzed to create the 2024 CFA Institute Compensation Study (must be signed in). The last compensation study completed by the CFA Institute was in 2019 and the data in the 2024 report was so extensive that the “Executive Summary” of the report is sixty-four pages long.

In addition to the summary report, the CFA Institute produced an interactive dashboard which highlights key demographic data and compensation themes and trends. From the report and dashboard, members can see how compensation for investment pro-

fessionals is structured globally and gain insights into compensation benchmarks.

Since the last report in 2019, there have been a number of trends affecting the compensation of financial professionals. The report highlights some of these trends including technology, market performance, and talent competition. To further explore these trends, CFA Institute conducted a webinar on September 24, 2024 titled, “Compensation Survey Trends and Global Hiring Insights.” The webinar was hosted by CFA Institute Research Manager Ryan Munson and featured Jeanette Martin of Deloitte Consulting, Erich Gerth of RBC BlueBay Asset Management, and Matthias Schulthess, CFA of Schulthess, Zimmerman & Jauch. Topics included market dynamics, career differentiating skills, and job roles and workflows.

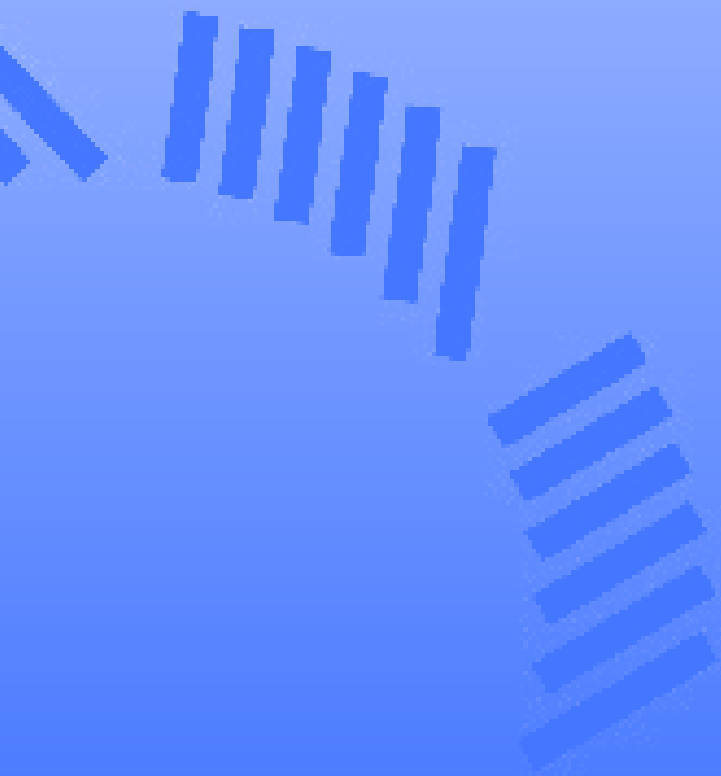
While the compensation study and the dashboard provide pages of survey-derived data, the webinar consists of observations including the importance of utilization of technology, the role of non-technical skills such as creativity and analytical thinking, and different paths to success in finan-

Original Content

cial services.

Full access to the report is granted to all members, regardless of their participation in the survey. The executive summary is also available to all members. The results will be viewable through the supplied online portal for at least 12 months. The webinar recording is available through October 24.

Also of note, CFA Society Los Angeles (CFALA) has sufficient participation to produce Los Angeles-specific data.



Curation by Stuart Fujiyama, CFA and Sona Shahinian

The Big CPA Shortage Problem in Accounting

Once a sought-after profession, accounting is now facing a significant CPA shortage as it grapples with a perfect storm of challenges. Check out this article by Gabriella Cruz-Martinez, tax writer at Kiplinger, as she dives into the reasons for and implications of the hiring struggles of the accounting industry and the IRS.

**[Read More...](#)****[Read more...](#)**

The Financial Advisor Industry Has a Headcount Problem

Not to be left out, the financial advisor industry has headcount problems of its own, according to a report released by Cerulli Associates at the beginning of this year. The full report costs \$20,500, but Cerulli provides a free summary of its findings. According to Cerulli, “(t)he number of new advisors barely offsets trainee failures and retirements.”

Curation by Stuart Fujiyama, CFA and Sona Shahinian

Coca-Cola Was Once The 10th Biggest Stock on the S&P 500

Using data from Goldman Sachs' latest Global Strategy Paper, Visual Capitalist created a visualization showing how the ten largest S&P 500 companies by market cap have changed over the past four decades.

[**Read More...**](#)[**And More...**](#)[**Read More...**](#)

Iconic Companies Dropped From the Dow

In this July Investopedia article, contributing writer David Dierking, CFA starts from 1896 to review some of the most iconic companies to have been removed from the Dow Jones Industrial Average.



CFA Society
Los Angeles

E-Newsletter - October 2024

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 - email Chief Executive Officer 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.