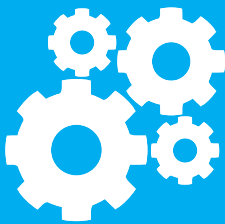




CFA Society  
Los Angeles

# e-Newsletter

## December 2023



In This Issue....

- [CFALA Survey Results Help Determine Areas of Focus](#)
- [Charlie Munger: Curmudgeon, Sage and Investing Legend](#)
- [44 Memorable Charlie Munger Quotes About Life and Markets](#)
- [Charlie Munger: 20 Book Recommendations that will Make You Smarter](#)
- [Book Review: Poor Charlie's Almanack](#)
- [Poor Charlie's Almanack: The Essential Wit and Wisdom of Charles T. Munger](#)
- [Payments Company 'Stripe' is Getting into Book Publishing](#)



# CFALA Survey Results Help Determine Areas of Focus

By Tom Derse, CFA

Every fall, CFA Society Los Angeles (CFALA) conducts a survey of its members in order to gather information about what members consider important. Throughout the year, CFALA conducts event-specific surveys, but the annual member survey is more encompassing and helps the board and staff make sure they are on track to delivering member value.

The survey is also used to develop priorities in the strategic plan. Recall from the August, 2023 CFALA e-newsletter that CFALA Board President Peter Stutz, CFA shared, “Overall, the aim of a strategic plan is to broaden our influence and connectivity to the financial community in Southern California. We are positioning CFALA as a resource for education, networking, and career development not only for charterholders, but for all finance professionals and those aspiring to be part of the industry.” Notably, this year the board worked on the three-year strategic plan using the results from last year’s survey.

Beyond the strategic plan, the survey helps leadership with more specific issues. CFALA Chief Executive Officer Laura Carney said, “I think the survey confirmed to me that members continue to want great educational programming, distinguished speakers, networking opportunities, and career development programming.”

The survey also looked for input on run-of-the-mill topics such as locations for events, and preference for in-person or Zoom. Carney added, “We need to create more of the micro pop-up socials outside of the three major investment areas of downtown Los Angeles, Century City, and Santa Monica. We need to bring the socials to where members live, such as Santa Barbara, San Fernando Valley, South Bay, and Pasadena.”

Carney also said, “The survey has been particularly valuable since the pandemic. The industry has changed. Thanks to our familiarity with Zoom and Teams, it is now easy to deliver content and bring members together virtually. But we also recognize the need to bring members together in person. It’s our job to figure out the balance between in-person and virtual.”

Original Content

# CFALA Survey Results Help Determine Areas of Focus (Cont.)

By Tom Derse, CFA

CFALA Treasurer Steven Wang, CFA took a deeper look into the results of the survey and shared his analysis. To any member that has talked to a friend or relative who knows what a CPA or a CFP is, but has never heard of the CFA charter, it probably doesn't come as a surprise that members think "promoting the CFA charter locally to employers and investors" is important. Additionally, respondents think "branding and marketing campaigns that bring understanding and visibility to the CFA designation" will add value to CFALA membership.

While promoting the CFA charter may not be an original area of focus, there are new issues that the survey did bring up. Carney said, "Members requested programming on AI and how it is currently affecting the investment decision making process, and how it might affect it more in the future. We did not see this demand last year."

According to Wang, the survey response rate continues to increase since COVID and reached 10.5% this year. However, since the survey affects so much of the activity at CFALA, members are encouraged to participate next year. From strategic planning to where socials are held, the survey is an important tool that helps members get the most out their CFALA membership.

In order to encourage participation in the survey, the first 200 respondents to the member survey were entered into a raffle to win a \$250 Amazon gift card. The winner is Geoffrey Edelstein, CFA. Congratulations Geoffrey, and thanks for sharing your observations!

Curated Content

Curators: Stuart Fujiyama, CFA  
Sona Shahinian

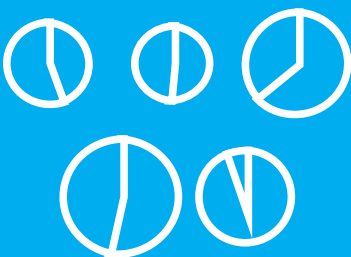


## Charlie Munger: Curmudgeon, Sage and Investing Legend

In this The Journal podcast interview, author and WSJ Columnist Jason Zweig peels back the layers of investing genius Charlie Munger. Zweig shares personal insights into Munger's unique sense of humor, business acumen, and life-defining resilience. Recalling Munger's razor-sharp wit and profound wisdom, this episode is about more than just finance, it's also a glimpse into the multidisciplinary mind of a legendary investor. [Read More...](#)

## 44 Memorable Charlie Munger Quotes About Life and Markets

Dive into Munger's sage advice by reading this Yahoo Finance article by Julia La Roche and Adriana Belmonte. La Roche and Belmonte compile their favorite Charlie quotes, organizing them into eight subject areas. Spanning life, investing, mental models, decision-making frameworks and more, this collection offers a unique window into Munger's profound understanding of the world. [Read More...](#)



## Charlie Munger: 20 Book Recommendations that will Make You Smarter

Author and Farnam Street Founder and Chairman Shane Parrish lists 20 of the books recommended by Munger through the years, and briefly notes the significance of each one. [Read More...](#) [And More...](#)

Curated Content

Curators: Stuart Fujiyama, CFA  
Sona Shahinian

## Book Review: Poor Charlie's Almanack

The 2005 abridged edition of Poor Charlie's Almanack was rereleased over the past couple of weeks. In this CFA Institute Enterprising Investor book review, Odlum Brown Limited Portfolio Manager Ian Robertson, CFA takes us through the main messages and highlights of Munger's advice-filled book. Robertson acknowledges post-2005 developments that allow us to evaluate a couple of the book's points with the benefit of hindsight. [Read More...](#) [And More...](#)



## Poor Charlie's Almanack: The Essential Wit and Wisdom of Charles T. Munger [Online Edition]

The rerelease's \$10 e-book and \$30 hard cover and audiobook prices are a pleasant surprise for those of us who've tried to acquire copies of the Almanack in the past. But it can also be read and listened to for free on this polished Stripe Press site.

[Read More...](#)

## Payments Company Stripe is Getting into Book Publishing

Who is Stripe Press? In this July 2018 Axios article, Technology and Business Senior Reporter Kia Kokalitcheva tells us how Stripe, a San Francisco-based online payments company, decided to enter the publishing business.

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CFA Society  
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# E-Newsletter December 2023



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 CEO Laura Carney at [laura@cfala.org](mailto: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.\*