CFA Society Los Angeles

E-Newsletter

October 2025

In This Issue....

CFA Society Los Angeles

Original Content

The Virtues of Volunteering

Tom Derse, CFA

There are plenty of quotes out there extolling the virtues of volunteering. Winston Churchill said, “We make a living by what we get, but we make a life by what we give.” We have noted many times on these pages that CFA Society Los Angeles (CFALA) is a volunteer-led organization. Almost every education event, networking opportunity, or social activity at CFALA is spearheaded by a volunteer or – more likely – a group of volunteers. Taking this into consideration, maybe the most apt quote about volunteering when it comes to CFALA comes from Dr. Seuss: “Unless someone like you cares a whole awful lot, nothing is going to get better. It’s not.”

CFA Society Los Angeles is privileged by its active membership. They show up for events and they volunteer. The amount of programming available would not happen without the advisory councils and commissions. CFALA conducted 116 events last fiscal year with 185 volunteers.

CFALA Chief Executive Officer Laura Carney talked about the opportunities available for volunteers. “We strive to find the right volunteer opportunity that works for each member. You could be part of a committee that does one large event a year, such as the golf committee, which is an event that is at least eight months in the making, or you could serve as a judge in our Investment Research Challenge which requires that you give us a Friday afternoon to judge a competition. There are many ways to become involved and some will only require a few hours of your time. For those who have a larger capacity, those opportunities exist as well.”

Even items such as this newsletter afford an opportunity to volunteer, especially for those members who are location-challenged like the co-editors of the newsletter. No matter, help out from home or office, and enjoy the knowledge that you can make a small difference.

Although volunteers drive most of the CFALA content and events, an excellent full-time staff ensures volunteers are not left without support. CFALA Director of Operations & Programming

Caitlin Topkis shared, "Volunteers are not out there on their own; they are in partnership with the CFALA staff. We are here to provide essential support so that they can focus on the goal. We support our volunteers however they need, from initial idea development and volunteer recruiting to contract negotiation and all other necessary logistics. Volunteers never have to single-handedly manage an event."

To get a better sense of the impact volunteers have on CFALA, revisit the June 2025 e-newsletter which reported on the CFALA Annual Meeting. The meeting includes a recognition of a number of volunteers. The annual meeting also highlights the role of the Board of Directors, with each board member dedicating a large amount of time on behalf of CFALA. But many board members do not stop there. CEO Carney said, "One thing that I think is unique about CFALA is that many past presidents and leaders on the board are still engaged after their terms. Not to the degree that they were as board members, but in areas they felt they could add value to, or were a favorite area of service. Mentoring, teaching candidates, helping with sponsorships, or planning our signature events."

There are a number of ways to find out more. CFALA recruits new volunteers via the monthly volunteer news email, the online volunteer form on the website, and actively at events. If you see something that interests you, or if you attended an event that you enjoyed (and realized that the event wasn't produced out of thin air), reach out to a member and pitch in. Not only will you contribute to the success of CFALA, but you will also foster leadership skills, build your network, and likely receive an outsized return on your investment. Scott Laudeman, CFA, co-chairman of the Advocacy and Ethics Commission of CFALA said it well: "We are not just recruiting volunteers, we are building leaders for the future of CFA Charterholders."

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Curated Content

Curation by Stuart Fujiyama, CFA and Sona Shahinian

AI Can Pass the CFA Exam, but It Cannot Replace Analysts

In this CFA Institute Enterprising Investor blog post, Ingrid Tierens, PhD, CFA, head of the Data Strategy team in the Global Investment Research division at Goldman Sachs, explains why artificial intelligence (AI) cannot replace analysts despite its impressive performance on the CFA exam. The author also sheds light on what this achievement by AI means for the profession.

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Over Half of Wealth Management Executives View AI as Key to Scalability of Their Business

How do wealth managers expect AI to reshape investment operations and client services in the near future? Check out this Fintech Global article which summarizes the findings of the 2025 Natixis Investment Managers Wealth Industry Survey, released earlier this year. The survey collected responses from 520 senior wealth professionals across 20 countries, offering a global perspective on the evolving role of AI in the industry.

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Kitces Releases 2025 AdvisorTech Study: AI Adoption and Client Service

In this LinkedIn post, Focus Partners Wealth Head of Planning Strategy Michael Kitces, MSFS, MTAX, CFP, CLU, ChFC, RHU, REBC, CASL announces the September release of the latest Kitces Research report on financial advisor use of and attitudes toward technology tools. According to Kitces, "client service is the one area where most advisors show little interest in AI." The report's main findings regarding AI are on pages 43-46. Related findings are on pages 176-178 (client meeting support) and 188-189 (agentic AI assistants).

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The Latest in Financial #AdvisorTech (October 2025)

Here's the most recent edition of Kitces.com's Nerd's Eye View roundup of "the big news, announcements, and underlying trends and developments that are emerging in the world of technology solutions for financial advisors." While many of the stories revolve around specific technological tools, the authors weave in their thoughts about the deeper implications for the "Financial AdvisorTech Solutions" landscape.

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Highlights from the Advise AI Conference 2024

In this Nerd's Eye View blog post, Ezra Group CEO and Founder Craig Iskowitz provides a comprehensive recap of 2024's Financial Planning Advise AI conference. We previously featured this article in our December 2024 e-newsletter. The 2025 conference is taking place as we're publishing this issue.

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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 - email Chief Executive Officer Laura Carney at **laura@cfala.org**.