

In partnership with

Duke^{CE}



CFA Society
United Kingdom

LEADING THE PROFESSION

4TH ETHICAL LEADERSHIP PROGRAMME

CFA UK's Ethical Leadership Programme brings together current and future leaders of the investment profession to explore professionalism, culture and conduct. Facilitation is conducted by CFA UK and Duke Corporate Education, the global leaders in executive education.

Initiated by CFA UK's Advisory Council including:



Andreas Utermann, ASIP
CEO Allianz Ast Mgt



Saker Nusseibeh
CEO, Hermes



Anne Richards, FSIP
CEO M&G



Peter Harrison, ASIP
CEO, Schroders

Designed by leading investment professionals including:



Richard Dunbar, CFA, ASIP



Dale Headley



Joanna Munro, ASIP



Lucy MacDonald, ASIP

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Improving ethical behaviour in the investment profession

The CFA UK Ethical Leadership Programme is run using Duke Corporate Education's tried and tested philosophy of 'learning by doing', whereby participants can act their way into a new way of thinking and doing. Complex scenarios and case studies are brought to life to assist participants to explore the grey areas of the ethical dilemmas.

These scenarios were written and reviewed annually by our steering groups of previous participants and have been designed to work towards rebuilding the public's trust of the profession. The culture of an investment firm is important to its stakeholders, clients and to the regulators. It also influences a firm's ability to attract and retain leading investment professionals. The way that a firm addresses ethical issues – how these are identified, managed and understood – is a major cultural indicator and can have a direct impact on the bottom line.

This is a unique opportunity for current and future leaders of the investment profession to work together to build ethical competencies and enhance the profession's capacity to serve its stakeholders.

What is it for?

- To consider, with other leading investment professionals, how best to lead and influence when things are not black and white – debating the routes through the shades of grey via case studies, role play and group discussion
- To challenge where the investment profession meets its societal obligations and where challenges remain
- To produce a recommendation as to how any of these challenges could be addressed in practical ways

Who is it for?

- People who care about their firm's culture and the investment profession's reputation
- Current and future leaders of their firm and profession
- People with typically between 15-35 years of experience

Is the programme right for me?

Previous participants of the CFA UK Ethical Leadership Programme have been from the following roles:

- Head of Investment Management
- CIO UK Equities
- Head of Alternative Assets
- Head of Responsible Investment
- Group Head of Risk
- Head of Conduct
- COO
- Head of European Sales

Participant criteria

- Up to two participants from each investment firm
- Participants do not need to be CFA UK members

Learn from the experts



Susanne Gahler, (pictured) Deputy Head, Investment Management Supervision at FCA coaches 2018 Ethical Leadership Programme participants after sharing her expertise on the panel discussion.

Key objectives

- To develop each participant's critical ethical leadership qualities
- To build a robust cohort of future leaders with a common ethical understanding for the benefit of the participants, their firms and the profession as a whole

What past participants say

'Makes you think very hard about complex issues',
Eoin Murray, Head of the Investment Office, Hermes

'It's all about setting the agenda and leading by example',
Alex Scholdefeldt, CFA, Head of Alternative Assets,
BA Pensions

'Not ethics, not leadership, but an ETHICAL LEADERSHIP course',
Amanda Young, Head of Responsible Investment,
Aberdeen Standard

Key dates

Module 1

1st & 2nd May 2019

Day 1: 9am - 6pm, Day 2: 8.30am - 6pm

Module 2

5th & 6th June 2019

Day 1: 9am - 6pm, Day 2: 8.30am - 4pm

Graduation

Autumn 2019

Price

£6,400* per participant excluding VAT (£7,680 incl. VAT)

*Early bird rate available until 30th November 2018, then £6,900

Learning sessions will take place at

Farmer & Fletcher's Hall, 3 Cloth Street, London EC1A 7LD

Programme design

Pre-reading

Working with ambiguity

- Immersion into 'Dangerous Opportunities' case studies
- Identify key leadership skills and see how small misjudgements can snowball and highlighting awareness
- Putting the profession on trial 'At Court' exposes issues across the whole investment chain which are then examined in more detail with mind-mapping
- Panel discussion on 'The challenges facing the investment profession' with guest speakers from FCA and Money Advice Services

Intersession

- Team project to jointly prepare a report on a key professionalism issue

Building the Response

- Explore themes: culture, political savvy and influencing
- Panel discussion with current leaders of the investment profession
- Presentation of the groups' project thought-leadership ideas with challenge from the Alumni
- Participants pledge their personal commitment to ethical leadership

Post-programme

- 2019 graduation ceremony and follow-up with firms
- Graduates to champion the programme including forming the steering group for the 2020 Ethical Leadership Programme

Programme summary

The programme will help participants understand their individual and collective orthodoxies, challenge their behaviours, and establish a new set of skills and practices. The programme will create a powerful alumni network of ethically skilled and aware leaders to sustain and develop the profession into the future. As participants explore themes together, the common understanding which emerges will reinforce the foundation for best practice in ethics across the investment profession.

Educational training ethos

- 'Learn by doing' with full engagement throughout the programme
- Bringing together a diverse group of participants from across the investment chain with a variety of roles and experiences and thereby triggering stimulating debates
- Designed for leaders of the future, who care about improving and implementing ethical principles and setting and influencing the culture of investment firms and the profession as a whole



Alumni network

Participants will benefit from access to online and live alumni resources:

- Access to advice from CFA UK and Duke CE experts relating to ethical leadership
- Invitations to CFA UK events on ethical leadership exclusively for alumni and their sponsors
- LinkedIn private group for ethical leadership alumni members

The alumni network benefits firms and the profession as heightened ethical awareness expedites and facilitates cultural development.

MODULE 1

MODULE 2

FOLLOW UP

Previous participants

2018: Euan Stirling, Global Head of Stewardship & ESG, Aberdeen Standard; Mark Wade, Head of Industrials Credit Research, Allianz GI; Paul Scholfield, Senior Portfolio Manager, Allianz GI; Jane Wadia, Global Head of Client Portfolio Management, Axa Rosenberg; Antonia Bothner, Emerging Markets PM, BA Pensions; Tony Tan, CFA, Co-Head, Ethics, Standards & Professional Conduct, Asia Pacific, CFA Institute; David Todd, Head of Global IG & EM Research, Invesco; Jenny Rodgers, CFA, Senior Portfolio Manager, Multi Asset, M&G; Michael Stiasny, CFA, Senior Portfolio Manager, Recovery M&G; Paul Grainger, CFA, Head of Multi Sector Fixed Income, Schroders; Sasha Miller, CFA, Head of Market Intelligence, Schroders; Chris Shale, Senior Portfolio Manager, USS; Robert Horsnall, Head of Direct Private Equity, USS



2017: Rupert Krefting, Rod MacRae, Lesley-Ann Morgan, Tom Wilson, CFA, Michael Bennett, Sandip Kabaria, Andrew Neville, CFA, Bill Street, Paul Voute, Amanda Young, Rob Curtis, Toby King, David Frank, CFA, Daniel Riches (left to right)



2016: Stephen Snaith, CFA, Rosie Brydon, Eoin Murray, Christoph Englisch, Anthony Scott, FCSI, Yaz Romahi, Alex Schoenfeldt, CFA, Simon Gergel, ASIP (top row), Jenny Williams, Gina Stokes, Alexandra Haggard, CFA, Cameron Wright, Julien Mayen (bottom row)

Programme provider credentials

CFA UK: Not-for-profit association of investment professionals, FCA accredited body and Ofqual awarding body for the IMC qualification. Largest global CFA member society, with over 12,000 members.

Duke CE: Global leader in customised executive education, ranked #1 by the Financial Times (12th May 2014) for the 12th consecutive year Educators: Nick Holley Owner NHA Ltd, Director of CRF Learning and Executive Fellow of Henley Business School; Adam Pacifico Managing Director, Duke Corporate Education

Guest speakers

- 2018 Susanne Gahler, Deputy Head, Investment Management Supervision, FCA
- 2018 Jake Eliot, Head of Policy, Money Advice Service
- 2018 Will Goodhart, Chief Executive, CFA UK
- 2018: Elizabeth Corley, CBE, FSIP, Former CEO Allianz GI
- 2018: Andrew Schlossberg, CEO, Invesco EMEA
- 2018: Alexandra Altinger, CFA, former CEO Sandiare
- 2017: Anne Richards, FSIP, CEO M&G
- 2017: Mark Zinkula, CEO LGIM
- 2016: Peter Harrison, ASIP, CEO Schroders
- 2016: Paul Abberley, ASIP, CEO Charles Stanley

Thank you to our supporting firms



Join the CFA UK Ethical Leadership Programme 2019
Contact Anna Lees-Jones via email on elp@cfauk.org