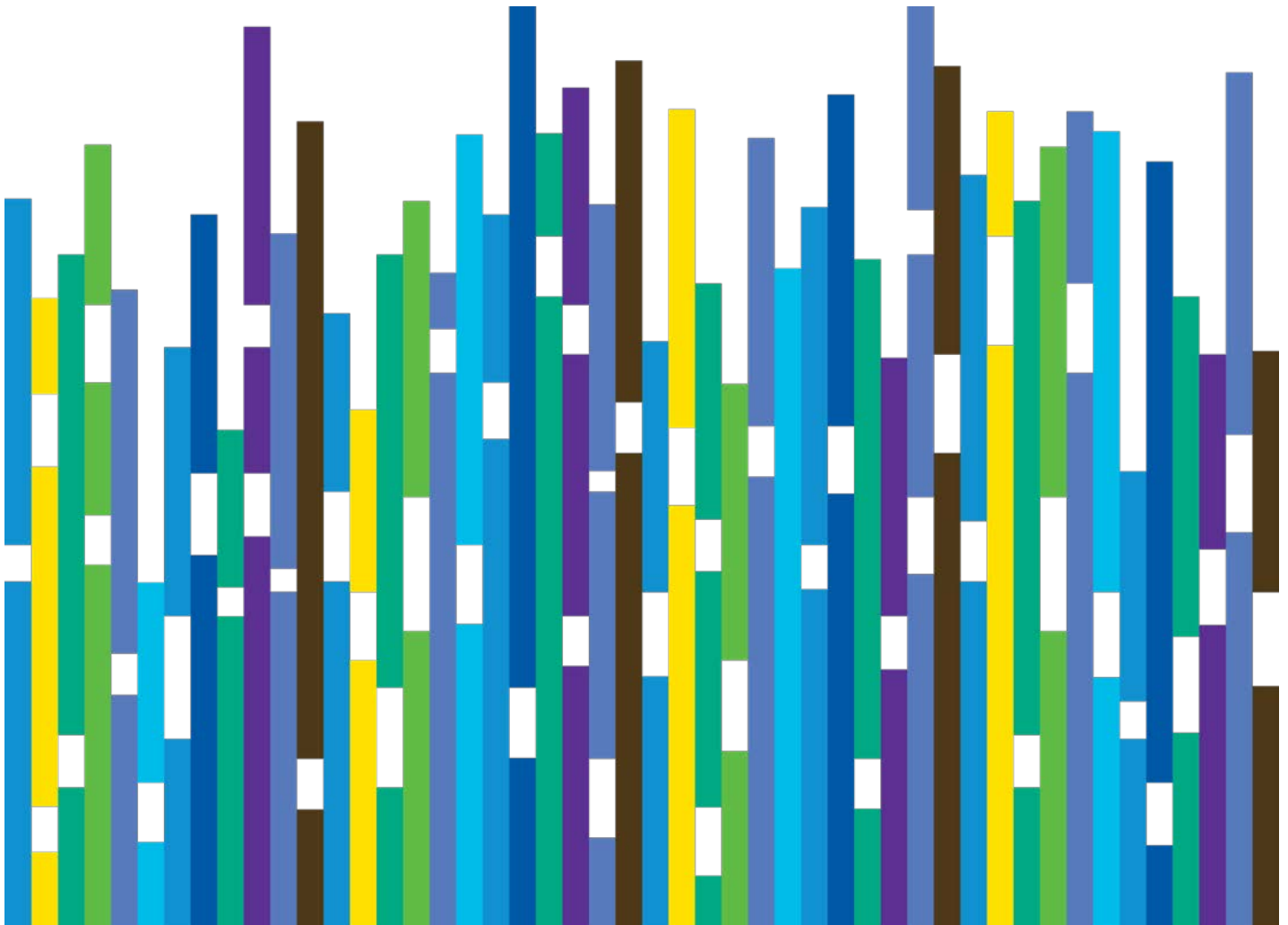


SOCIETY BOARD CANDIDATE PREPARATION CHAIR

2017 Role Guide

The following role guide provided by CFA Institute is a template that may vary by society. The guide was developed in consultation with active society candidate preparation chairs.



SOCIETY BOARD CANDIDATE PREPARATION CHAIR

Key Impact of the candidate preparation chair's role on the society and CFA Institute

- Advances the shared mission in partnership with CFA Institute
- Supports and promotes the strategy for the society
- Plans for his or her succession, ensuring leadership stability for the society

Role overview

The candidate preparation chair/committee are responsible for any society initiative related to potential candidates for the CFA® Program, including but not limited to society scholarships, university presentations, the Global Investment Research Challenge, and complimentary curriculum orders.

As candidate preparation chair, you are also an officer of the society's board of directors. As a board director, your role probably has legal responsibilities specific to your jurisdiction. Please check your society bylaws and local laws. Typically, the board of directors is the governing body of the society, responsible for the ultimate direction of the management of the affairs (i.e., strategy) and policy making, whereas employees are responsible for executing day-to-day management to implement board-made policy. Typically, but specific to your local laws, the ultimate legal responsibility for the actions (and inactions) of the society rests with the board.

"To be society leader, it means a lot. This has been one of the most fulfilling aspects of my life"
Ana Cecilia, CFA Society Mexico

Candidate preparation chair responsibilities and duties

- Identifying potential scholarship winners
- Promoting scholarship programs locally
- Working with scholarship applicants through the application process
- Managing the determination process at the society level
- Liaising with the CFA Institute scholarship office to ensure proper awards
- Coordinating complimentary curriculum orders
- Work with the regional University Relations team to identify target universities for outreach
- Coordination with other society leaders
 - Membership—collaborate on ways to incorporate students into society membership
 - University Relations Chair—coordinate marketing of the available scholarships and encourage application
 - Program Chair—consider providing free entrance to member events for scholarship recipients

- Public Awareness Chair—ensure that the Public Awareness Chair has appropriate details to coordinate announcements of the availability of scholarships and accompanying details to potential applicants.
- Technology Chair—ensure that the appropriate requirements, hyperlinks, and deadlines are posted on the society website.

Term and time commitment to serve in secretary role

Terms can be specific to each society. Typically, candidate preparation chairs serve an annual term starting in either July or January of each year and may, depending on the bylaws of the society, be eligible for a second consecutive term.

Time commitment can vary significantly based on the size, region, and activities of the society. As candidate preparation chair, you will be a visible leader of the board by attending society programs, special events, and other activities. The time required will depend on the number of such activities on the society's calendar. Based on input from society leaders, here is an estimate of the time needed for this position:

- 8–12 hours per week for general business and correspondence
- 1–7 hours per month for committee or board meetings
- 3–10 days per year for conferences or strategic planning events

Where to start in your new role

- Contact past board candidate preparation chairs to establish a mentor.
- Contact your Presidents Council Representative as a continued resource during your term.
- Contact your CFA Institute relationship manager to begin a working relationship.
- Complete the New Leader Orientation and Governance Training Series available on the Society Center*
- Participate in in-person orientation training provided by your society relations manager.
- Read and discuss your society's succession or transition plan.
- Review your society's bylaws, strategy, and business plan or board manual, as available.
- Identify your next board meeting and expected duties for that meeting.
- Set a timeline for reviewing the society's strategic and operational plans prior to the preparation of the annual budget.

*It is expected that all board members will have completed these online training modules within one month of taking up their position.

Training resources available to you

The following resources are available to help you in your role.

- [Online Orientation and Training Programs](#) on the Society Center
- One-on-one role training with society relations managers—upon request
- Past candidate preparation chairs /mentors
- Regional Society Leader Conferences*
- Global Society Leader Conference*

*Attendance is limited and selection for your society may vary.

Expected competencies and qualifications

Familiarity with or ability to learn the responsibilities of the following will strengthen the effectiveness of the society candidate preparation chair as a board director:

- **Strategic planning**—Board members are responsible for setting the overall direction for the society, developing plans to support the society's goals, and ensuring that resource allocation is optimized to achieve these goals.
- **Board duties**—Board members should act with integrity and in the best interests of the society. They are responsible for (a) ensuring an appropriate governance structure for the society; (b) developing policies and procedures to support the organization's purpose, mission, and integrity; and (c) monitoring and making informed decisions regarding the society's activities and programs, products, and services.
- **Financial stewardship**—Board members are responsible for monitoring, protecting, and expanding the society's financial resources and ensuring compliance with reporting requirements.
- **Volunteer and staff stewardship**—Board members are responsible for planning and managing the personnel resources (volunteer and staff) necessary to support the society's activities.
- **Performance monitoring and accountability**—Board members are responsible for ensuring transparency and maintaining accountability through regular reporting of society and board activities to stakeholders and periodic assessment of society and board performance.

Other key resources for your role

- CFA Institute Society Relations manager and regional contacts
- Examples (best practices) gathered from other societies
- Society Center
- SMSS Online Tool and related data analysis—*access must be requested*
- [CFA Institute Scholarships Team](#)
- [Candidate Services](#)
- [University Relations](#)