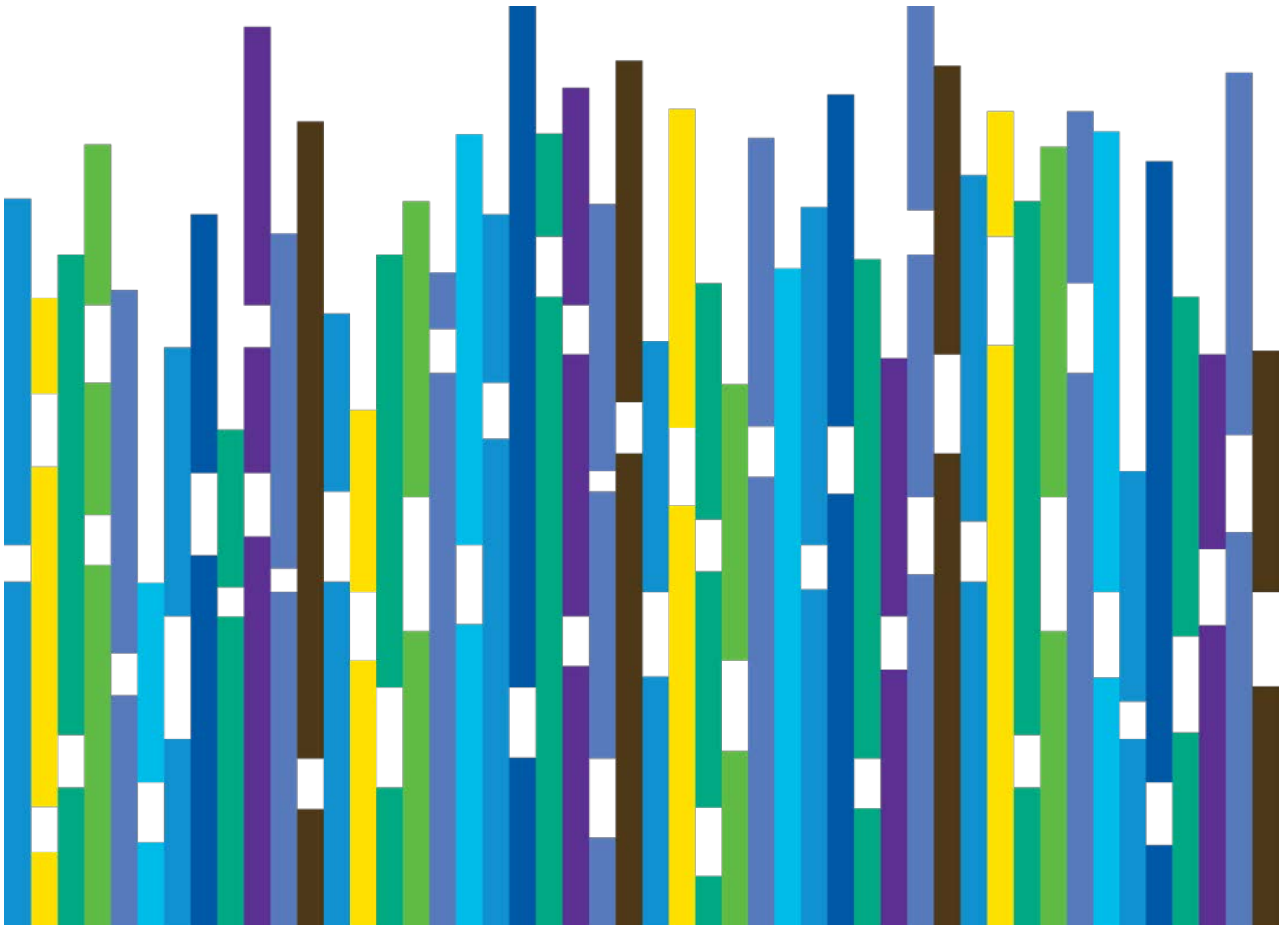


SOCIETY BOARD MEMBERSHIP CHAIR

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 membership chairs.



SOCIETY BOARD MEMBERSHIP CHAIR

Key impact of the membership 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
- Raises awareness and recognition of CFA® charterholders and the CFA designation by promoting society membership

Role overview

The objective of the membership chair/committee member is to promote the advantages and benefits of membership, to assist potential members through the application process, to respond to membership inquiries, and to manage existing memberships. The chair/committee member can also be responsible for promoting membership participation in society programs and events.

As membership 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 affairs (i.e., strategy) and policymaking, 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

Membership chair responsibilities and duties

- Creates a member value proposition
- Recruits new members
- Responds to membership inquiries
- Reviews membership applications in a timely fashion to meet potential member expectations
- Welcomes new members (e.g., at special events)
- Promotes member retention
- Support membership networking
- Manages society databases (if applicable)
- Provides membership data to the society board, as requested (if possible, establishes a regular reporting cycle with the president and board)
- Conducts society membership surveys
- Recovers members who have lapsed owing to nonrenewal or cancellation
- Assists with other membership transactions
- Coordinates with other society leaders
 - Program chair—New charterholders can elect to receive their charter at society-hosted

charter recognition events held in October through January of each year. The membership committee should coordinate with the program chair to organize these events.

- Public awareness chair—The public awareness chair can help promote the society to potential members.
- Treasurer—Membership chairs should review dues payment information with the treasurer if there are local dues. Otherwise, membership chair should be able to access dues payment information.
- University relations chair—The university relations chair may work with specific contacts and make recommendations for increasing membership among both students and faculty at local educational institutions.

Term and time commitment to serve in membership chair role

Terms can be specific to each society. Typically, membership chairs serve, at minimum, a two-year 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. Depending on your society's bylaws, you may be eligible for consecutive election(s).

The time commitment can vary significantly based on the size, region, and activities of the society. It can also be dependent on society organization, the seasonal "life cycle" of society activities, and whether the society has staff. As membership 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:

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

Where to start in your new role

- Contact the past membership chair 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 Centre*
- 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 Centre.
- One-on-one role training with society relations managers – upon request
- Past membership 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 membership 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 assessments of society and board performance.

Other key resources for your role

- CFA Institute society relations managers and regional contacts
- Examples (best practices) gathered from other societies via the following: networking at the Society Leadership Conferences, *Connexions*, regional conference calls, and the Society Center
- The Society Center and marketing resources therein
- SMSS Online Tool and related data analysis—*access must be requested*
- The membership team provides training on membership management and usage of the Society Portal. In addition, it is available to answer questions about membership, assist with membership outreach, and offer help with using the Society Portal.