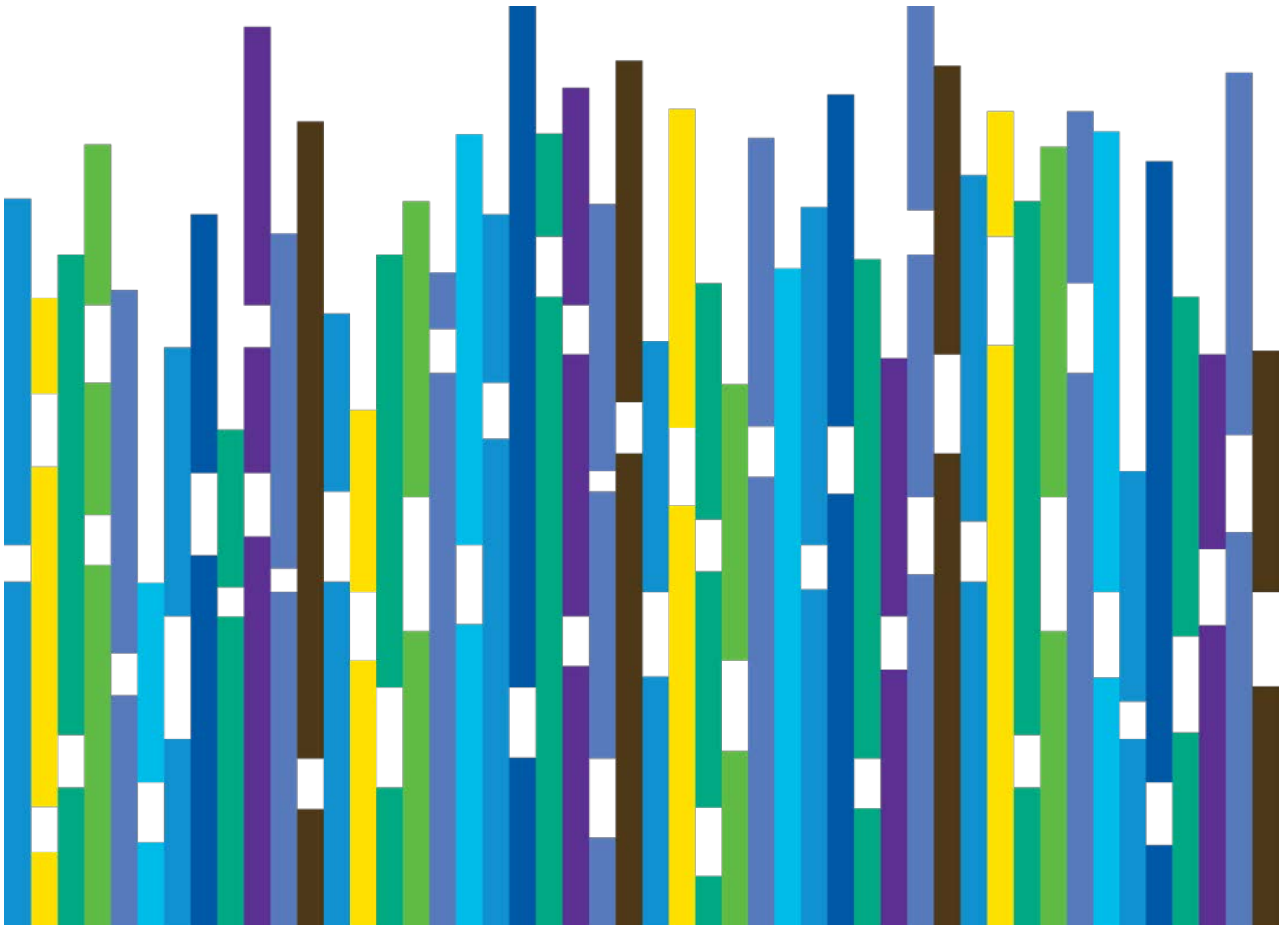


SOCIETY BOARD PRESIDENT

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 presidents.



SOCIETY BOARD PRESIDENT

Key Impact of the president's role on the society and CFA Institute

- Advances the shared mission in partnership with CFA Institute
- Establishes and monitors the strategy for the society
- Develops and provides oversight of society policies, board, staff, and committees
- Participates as a member of the Presidents Council and elects a Presidents Council Representative who participates in CFA Institute Board of Governors meetings
- Participates as the society's representative on any national or regional committees
- Plans for his or her succession, ensuring leadership stability for the society

Role overview

The society president generally supervises the society. The success of the society depends, in part, on the president's skill as a leader to guide the society in attaining its short-term and long-term objectives. The president has duties and exercises such powers as prescribed in each society's constitution and bylaws as well as other duties and powers the society's board of directors may prescribe. The president represents the best interests of the society and CFA Institute to advance the profession.

As president, 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

President responsibilities and duties

- Legal obligations
 - Execute the annual licensing agreement (posted on Society Portal and/or board-only area of society website). This document is signed and sent back to CFA Institute each August.
 - Maintain current society bylaws.
- Strategic planning and funding
 - Submit business plan for funding annually through the SMSS on-line tool.
 - Prepare the society for the following year, including overseeing the board nomination and election process and strategic planning.
 - Participate in the society's nominating committee as the person responsible for selecting a successor president.
- Meetings and committees
 - Represent the society as a voting member of the CFA Institute Presidents Council.
 - Serve as the society's representative on any national or regional committees.
 - Serve as the chair of the society board of directors and appoint committees.
 - Preside at all meetings of the membership, board of directors, and executive committee.

- Unless otherwise appointed as a member thereof, act as an ex officio, nonvoting member of each society committee.
- Monitoring and oversight
 - Oversee and present for approval to the society board of directors and executive committee the basic policies and programs that will further the society's goals and objectives.
 - Inform the officers and board of directors as to the society's business affairs and monitor the operations of the society.
 - Oversee staff and active communication with the society executive director (if there is one).
 - Monitor and evaluate the progress, performance, and effectiveness of all programs.
 - Ensure that the society is acting in accordance with society and CFA Institute bylaws.
 - Be responsible for the society's annual report.
 - Exercise general supervision and control of the affairs of the society
- Outreach and promotion
 - Be a visible leader of the society and board by attending society programs, special events, and so on.
 - Promote interest and active participation in the society by reporting the activities of the society in letters and publications.
 - Act as society spokesperson to the media and related organizations.
 - Coordinate with other society leaders and volunteers.

Term and time commitment to serve in president role

Terms can be specific to each society. Typically, presidents 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 president, 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 the past president 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 Centre.
- One-on-one role training with society relations managers – upon request
- Past presidents /mentors
- Regional Society Leader Conferences*
- Global Society Leader Conference*

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

Expected competencies and qualifications

CFA Institute recommends that the position of society president be filled by an individual who has served in at least one of the three other officer positions: vice president, secretary, or treasurer. Familiarity with or ability to learn the responsibilities of the following will strengthen the effectiveness of the society president 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
- Members of the Presidents Council and Presidents Council Representatives
- Examples (best practices) gathered from other societies via the following: networking at the Society Leadership Conferences, Connexions, regional conference calls, and Society Center
- Society Center and marketing resources therein
- SMSS Online Tool and related data analysis—*access must be requested*