



CFA Career Chats: Dan Sumner, CFA

Dan Sumner is a native of Saskatoon. He attended the University of Saskatchewan, where he attained his Bachelor of Arts in Economics. He then moved to Queen's University to pursue his Master's in Economics.

After graduating from Queen's, Dan worked as an Economist with ATB Financial in Calgary. Then moved into the natural resource sector. As an Economist/Analyst with Talisman Energy and as an Analyst with BHP.

Subsequently, Dan joined BMO Private Wealth in Saskatoon as a Senior Investment Counsellor. He now advises high net worth families, foundations, and corporations on their long-term investment and financial strategies.

Dan obtained his CFA Charter in 2013 and has been a CFA Society Saskatchewan Director since 2015.

1:25 What led Dan to pursue his Bachelor of Arts in Economics?

3:45 Why did Dan add a Master's in Economics degree?

5:42 What are the pros/cons of changing Universities for a Master's degree?

10: 40 Do "pure" economics' jobs exist for those with a Bachelor's degree?

12:15 Did Dan realize how important economics is in so many professions?

13:53 Should Economics' majors add complementary hard skills?

18:28 What did Dan do as an Economist with ATB?

19:55 Why were communication skills critical to Dan's job?

23:38 How important are soft skills? What is "Executive Presence"?

27:20 What was it like working in natural resources as an Analyst?

30:20 Why should employees "do the right thing every time"?

32:00 How did BHP Analyst differ from an ATB Economist?

33:50 How did Dan's CFA training assist as an Analyst?

36:04 Did an Economics' degree help Dan in the CFA Program?

39:12 Why did Dan become an Investment Counsellor?

40:55 What does a BMO Senior Investment Counsellor do?

45:30 Does economics and industry experience assist Dan at BMO?

47:24 Is educating and becoming partners with clients important?

50:33 What are “High Net Worth Individuals” and “investable assets”?

54:30 What is the “AUM%” client fee model?

1:01:20 Do foundations, trusts, and companies differ from individuals?

1:05:00 Did Dan add non-CFA technical skills to become a better Counsellor?

1:09:38 What other soft skills are useful to develop?

1:12:35 How are team dynamics becoming more vital in business?

1:15:00 Why is team “fit” often preferable to “best” candidate?

1:17:20 Should people focus on their strengths? Or weaknesses?

1:21:15 Should people consider career paths and focus on long-term skills?

1:23:50 Start the CFA Program right after University? Or wait a few years?

1:27:45 What advice would Dan offer to 17 or 24 year old Dan?