

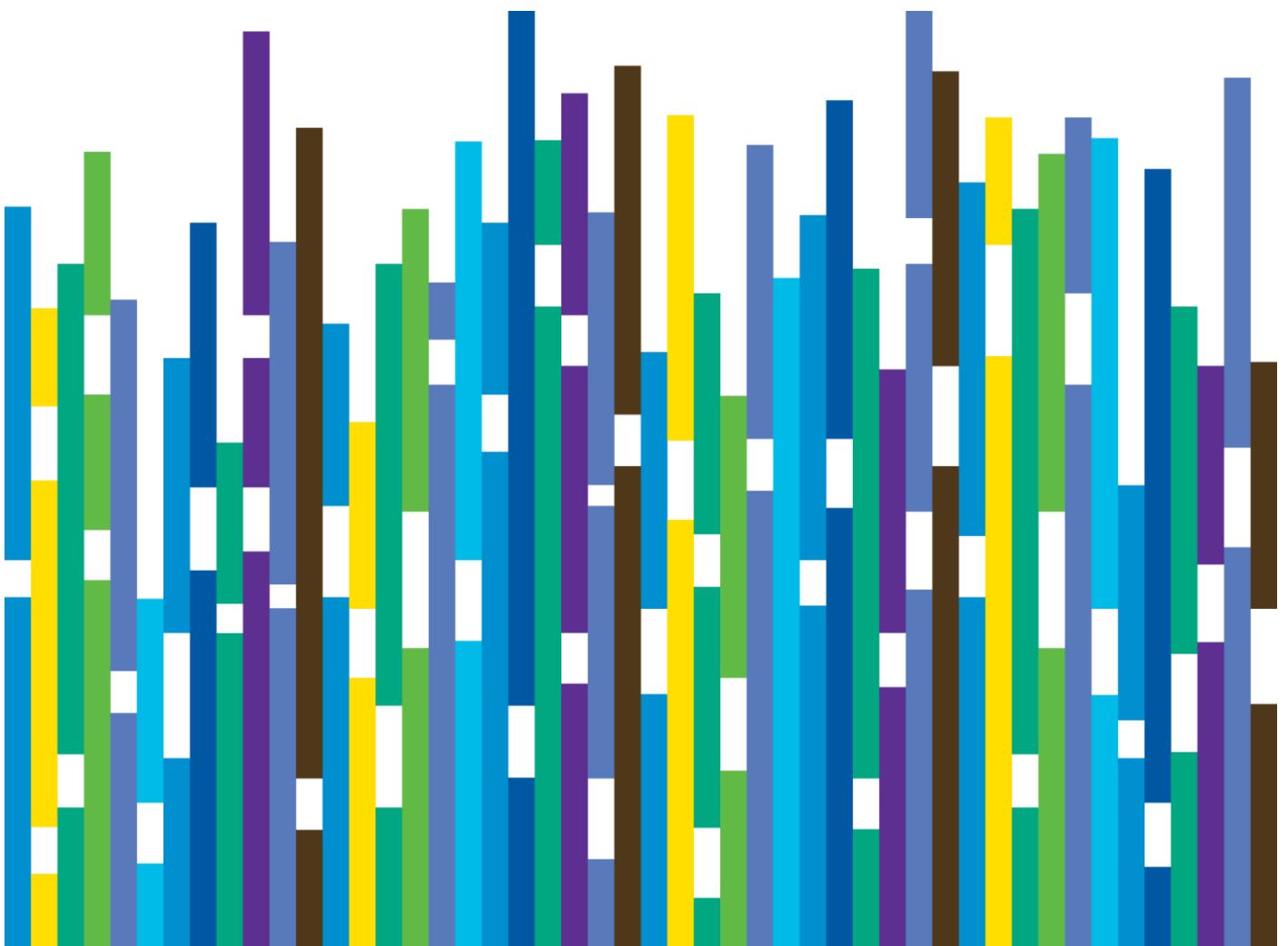


CFA Society  
Greece

# ACTIVITIES REPORT

Submitted to the 2023 Annual General Meeting

For the period: July 2022 – June 2023



# ACTIVITIES REPORT

## Message from the President of the Board of Directors

Dear Members,

Over the past 12 months, CFA Society Greece has seen a plethora of high-quality activities, aimed at driving our mission and increasing awareness of the CFA charter and its benefits. As we moved into the post-pandemic world, our ability to freely meet in person allowed us to engage in more outreach initiatives with stakeholders and host more social and educational events.

We offered five educational opportunities, including our signature Forecast Dinner and newly established Private Wealth Management Conference, in addition to eight networking events. Our average membership attendance was 14%, above our target of 10% and our membership retention rate consistently remains above 90%, higher than the EMEA and CFA Institute retention levels. It is a testament to the member value that CFA Society Greece provides and to the dedication of members in upholding the highest standards in the local investment industry.

Our outreach efforts with stakeholders including Athex Group, HCMC, employers and universities saw unprecedented activity, with over 20 meetings or presentations conducted in total. We see signs of increasing interest from university students in pursuing the CFA charter, coupled with increasing recognition from employers about the value of the CFA charter. We witnessed increased number of job posts mentioning CFA as a preferred qualification. In addition, 22 job posts were channelled through our network to members and/or candidates. As more of our members move into senior and executive-level positions and holding greater influence over recruitment decisions, we are optimistic that the demand for charterholders will continue to rise.

The road ahead will be challenging and highly productive, as CFA Society Greece celebrates a major milestone of surpassing the 300-member mark and ushers in a new era, having been recognized by CFA Institute as a Professional Association. Along with the benefits of this recognition come many challenges and performance targets that will need to be achieved in order to maintain this status. For this reason, the Society's activities will be governed by service standards prescribed by CFA Institute, rooted in four key pillars: shaping the future of the industry and profession, offering and promoting a diverse portfolio of learning products, building community and providing member value, and ensuring excellence in society governance and operations.

The Board of Directors, volunteers and staff have worked hard over the past year to drive the Society's mission and achieve its strategic objectives. Kindly find in this report a detailed analysis of our activities which, above all, aim to increase member value. It has been a pleasure to serve along the other Board members as CFA Society Greece's first female President, and I wish the incoming Board of Directors every success.

Kind regards,



Violeta Spyropoulou, CFA  
President of the Board of Directors  
CFA Society Greece

## I. STRATEGIC OVERVIEW

### **Mission**

Our mission is to lead the investment profession in Greece and provide value to members, while making CFA Institute programs popular and well-known among our key stakeholders and promoting ethical behaviour and market integrity.

### **Vision**

Our vision is to increase awareness of the CFA designation, provide educational and networking opportunities to our members, enlarge our membership base and attract new interested parties for collaboration.

### **Strategic Objectives**

1. Engage with the investment industry in Greece to promote professional excellence.
2. Provide learning opportunities in Greece to drive continuous education and professional excellence.
3. Raise awareness of the CFA Program in Greece.
4. Deliver value to members and candidates.

## II. OVERVIEW OF CFA SOCIETY GREECE ACTIVITIES

The activities that were initiated and undertaken by the Society's Board and staff for the period July 2022 – June 2023 supported the Society's mission and the achievement of one or multiple strategic objectives. The main activities and initiatives are presented below:

### Educational Events and Member Value

- In September 2022, we hosted our first post-pandemic in person educational event in partnership with Franklin Templeton. 40 participants, including 22 members attended the **ESG Investment Integration and Analysis: A Deep-dive into ClearBridge's ESG Perspective** event.
- Also in September, we started our **Members-only Networking Drinks** events, which give members the opportunity to network on a regular basis in smaller group settings. Over the reporting period, we hosted a total of four (4) networking drinks.
- 16 members had the opportunity to attend **Professor Aswath Damodaran's Business Valuation Masterclass** over 4 days in November 2022. Almost 100% of the cost was covered by the Society.
- To support members' career development, we hosted a **Career Coaching Workshop** virtually and in-person in November 2022, with a total of 22 members attending.
- The **19<sup>th</sup> Annual Charter Award Ceremony** took place on 5 December 2022. We celebrated the achievement of 33 new charterholders (23 were in attendance) who earned the CFA charter between October 2021 and November 2022.
- Recognizing the importance of networking and being able to meet in person, we hosted the Society's second **Christmas Party** at 48 Urban Garden, as well as our annual **New Year's Party** at the Black Duck. At the former, 54 members and 34 candidates were in attendance.
- We conducted our annual **Member Satisfaction Survey** at the beginning of January 2023. This year's participation rate was lower than last year's (11% vs. 19%), with overall satisfaction at satisfactory levels of 75%. Two major areas of improvement were identified: member engagement and outreach activities.
- The **15<sup>th</sup> Annual Forecast Dinner** took place in February 2023, with keynote speaker Yianos Kontopoulos, CEO of Athex Group, and guest speaker Gordon Harding VP and Fixed Income Specialist at PIMCO. 106 people, including 58 members, attended the dinner.
- In May, we hosted an **event with Bloomberg**, with presentations on incorporating ESG into decision-making processes and the challenges and opportunities of energy transition.
- With great success, we organized and hosted our first **Private Wealth Management Conference** on 15 June 2023 with a stellar line-up of guest speakers and panellists. We exceeded our expected number of participants by 10% and reached 80% of our sponsorship targets and 70% of our sales targets, with only 16% of the event's total costs covered by the Society's Operational Funding.
- We ended the period with our annual **Summer Party** at Balthazar with over 70 members and candidates attending.
- Complimentary **passes and/or discounts** were offered to members for the following:
  - 1 pass to 2nd European Value Investing Conference and discounts
  - 1 pass to NPL Management Summit South Europe and discounts
  - 4 passes to Mastercard Fintech Engage
  - 3 Delphi Economic Forum VIII

## Candidate Offerings & University Outreach

- With the aim of increasing CFA Program participation, we ramped up our university outreach efforts and delivered six (6) in-person and two (2) virtual **presentations on the CFA Program** to nearly 400 students from the AUEB, Deree College, Panteion University and the universities of Athens (2 presentations), Macedonia, Piraeus and Thessaloniki, with the presentations at the Universities of Macedonia and Thessaloniki being delivered in-person for the first time with great success
- Four (4) new universities have expressed interest in joining **CFA Institute's University Affiliation Program**, with one (1) already submitting an application.
- After a 2-year hiatus due to the pandemic, we ran the **14<sup>th</sup> series of our Level I CFA Program Review Course, the 12<sup>th</sup> series of Level II course and the 5<sup>th</sup> series of the Level III course in collaboration with the Hellenic Banking Institute**, supporting a total of 19 candidates (15% of targeted Level I & II candidates and 12% of targeted Level III candidates). Students participating in our review courses were paired with new CFA charterholders-mentors to provide them with tips and feedback to support them during their journey.
- The **local Research Challenge** competition was organized for the thirteenth consecutive year, with Titan Cement as the subject company and 13 Member-volunteers supporting the competition as industry mentors, graders and judges. The local final was hosted in person on 4 March 2023, with six (6) teams from (5) Greek universities ultimately competing. The popularity of the Research Challenge among employers continues to increase with a record number of **eight (8) firms sponsoring the event**, generating €5.600 in sponsorship revenue, paid internships for all winning team members and career development support for all participating students. The University of Macedonia won the local competition for the third consecutive year and advanced to the EMEA sub-regional final. The winning team also had the honour of **ringing the opening bell at the Athens Stock Exchange** on 14 March 2023 after an invitation from the CEO, Yianos Kontopoulos.
- To boost CFA Program participation, we launched a new initiative by offering three (3) **CFA Program scholarships to students participating in the Research Challenge**. We intend to continue the scholarship program going forward.
- We provided candidates across all levels with the opportunity to **purchase the CFA Society Boston Mock Exam and the Schweser Mock Exam** at discounted prices.

## Advocacy & Employer Outreach Efforts

- In line with CFA Institute's Diversity and Inclusion objectives, we hosted six (6) **Lean In Circle** meetings aimed at improving female participation
- We met with nine (9) employers (Alpha Bank, Deloitte, Eurobank, Hellenic Development Bank of Investments, KPMG, NBG, Optima Bank, Piraeus Bank and PwC) as well as Athex Group, to **promote the CFA charter and further collaborations**.
- All CFA charterholders employed by Piraeus Financial Holdings **met with the Group's CEO, Mr. Christos Megalou**, to discuss the Group's strategic direction.
- **22 job opportunities** from a range of employers, including banks, Big 4 consulting firms and investment firms, were shared with our members and candidates.
- We met with Alpha Asset Management, Athex Group, Eurobank Asset Management, Hellenic Capital Market Commission and Iolcus Investments to promote the **GIPS and the Asset Manager Code**.
- We met with the Hellenic Capital Market Commission to discuss advocacy-related issues, including collaboration on financial literacy initiatives, and are in the process of signing a Memorandum of Understanding.

- We met with Athex Group to discuss launching a new seminar-based series in collaboration with Athex Academy with our members participating as instructors.
- We **updated our website, [www.gips.gr](http://www.gips.gr)**, dedicated exclusively to the promotion of GIPS and in the Greek language.

### New Initiatives

- Our **High-Profile Member Testimonials** initiative launched in early 2023, with an insightful and inspiring interview with our member Konstantinos Adamopoulos, CFA.
- An agreement was signed with University of Piraeus to offer members and candidates **discounts on the Financial Management and Project Management Program's E-Learning Courses**
- A new collaboration with a Career Coach was established for members to receive an exclusive **discount on coaching services**.

### Milestones

- Our membership numbers continue to grow, surpassing the **300-member** mark in May 2023, more than doubling in less than a decade.
- Our **LinkedIn followers surpassed 4,000**, adding more than 500 followers in 12 months.
- We launched our **new website** which now includes syndicated content from CFA Institute.
- We achieved **Professional Association** status with CFA Institute, compared with societies of similar size in the EMEA region that remain as Member Societies.

### III. WHO WE ARE

#### Board Officers

President – Violeta Spyropoulou, CFA  
Vice President – Dimosthenis Megaritis, CFA  
Secretary – Konstantinos Psaltopoulos, CFA, MRICS  
Treasurer – Byron Kaklopoulos, CFA

#### Board Members

Kyriakos T. Tsakiridis, CFA, CIPM  
Elena Gyftea, CFA  
George Panagopoulous, CFA


#### Committee Chairs

Advocacy & ESG Committee - Violeta Spyropoulou, CFA  
Career Development Committee – Elena Gyftea, CFA  
Education Committee – George Panagopoulos, CFA  
GIPS Committee - Kyriakos T. Tsakiridis, CFA, CIPM  
Public Awareness, Social Media and Marketing Committee – Elena Gyftea, CFA  
Research Committee – Kyriakos T. Tsakiridis, CFA, CIPM  
University Relations Committee – Byron Kaklopoulos, CFA


#### Staff

Managing Director – Eleni Philos, CFA  
Administrative Executive – Roza Panaki

### IV. HOW TO CONTACT US

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