



CFA Society
Vancouver

CAREER INTERVIEW


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Can you tell us a bit about your background?

I am originally from New Zealand and grew up in the southern part of the country which is a long way from everything! Once I finished university I did what a lot of New Zealanders do at that stage of their lives – I went travelling overseas. I ended up living in the UK for five years and it was during this time I met my wife. She is originally from eastern Canada and when we decided to move (back) to Canada we chose Vancouver – somewhere with a similar climate to New Zealand and new for both of us. In university I had majored in economics and minored in accounting and when I moved to the UK I realized that employers at the time didn't really need economics graduates and those with an accounting background were in high demand. So I ended up doing accounting work for an executive search firm in the UK. It wasn't until I moved to Vancouver that I ended up in the investment industry at a mining-focused brokerage house, Yorkton Securities, who happened to be looking for someone with accounting skills to join the investment banking team. Once exposed to the industry I found it very interesting and challenging and so I continued in the field.

What was your first job when you started your career, and was it the position you had hoped for?

I worked at Yorkton for three years before the investment banking group was shut down. At that point I was still relatively new to Canada and was faced with finding a job with limited experience in a city with a small but vibrant investment industry. Fortunately, I landed in the private client department at Phillips, Hager & North (PH&N). I wouldn't say necessarily that it was my ideal job but PH&N was a very good company to work for. I was mostly working with portfolio managers to service clients – I'd write up investment proposals, do some limited research, and generally worked in a support role.

Did you follow a specific career path, change jobs within the same company, and what prompted any job changes?

I stayed at PH&N for quite some time. Overall, it was a real eye opener to work at a firm that was both so sophisticated and so client focused – the main difference between the brokerage industry and the asset management industry was the client focus. At PH&N we put the interest of clients first - we made sure we were doing everything

in the clients' interest and I very much enjoyed the few years that I worked in the private client department. Right around that time, which was post-corporate governance scandals (Enron etc.), PH&N was getting a lot of questions from clients on corporate governance and proxy voting. I had just obtained my CFA designation when PH&N established a new position – proxy voting analyst – to which I expressed interest and took on the role. I could see that the investment industry was on a path towards incorporating more corporate governance, responsible investment and ESG issues, which remains my focus today.

I've been working in ESG consulting for three years now. There seems to be quite a pent up demand for ESG service and experience at the moment. I saw an opportunity in this area and I was looking to change things up and take on a new challenge in the last stage of my career. I set up my own firm a year ago. The work I've been getting has been very interesting and I've continued to learn and refresh my skills quickly to meet what my clients are asking for. It has been a steep learning curve to become the master of my own ship! Overall I have really enjoyed working with my clients.



What advice would you give to someone who is starting his or her career [in Vancouver]?

Take what you can get! In a city like Vancouver with a small investment industry, just getting your foot in the door is beneficial. One thing I tell students who are obtaining an undergraduate degree in business is that having some accounting knowledge is desirable. You don't have to be a qualified accountant per se, but just understanding how money flows through an organization is important. Even if you don't get a job in the investment industry right away, a great back door into a company is via an accounting role, and accounting knowledge will always serve you well in this industry. Accounting knowledge really complements the CFA designation.

How do you view the career opportunities in your sector? Any advice for someone who is thinking to join this field?

ESG, responsible investing, and impact investing is growing rapidly at the moment. There are a) issuers wanting to build out corporate social responsibility and ESG teams; b) asset managers looking to provide ESG and socially responsible investment products and c) institutional investors, like pension plans or endowment funds, looking to build in-house capabilities around ESG.

There is a real scramble at the moment to find individuals who have the skills and knowledge to fill these roles. It is great to see that business schools and the CFA Institute are integrating more content around this area into their curriculums as a result.

What impact has the CFA designation had on your career path?

Tremendous. As an immigrant to Canada, I found that there wasn't much recognition of designations earned in another country and that I really needed to start again on the education side of things. The CFA designation fit the bill for me and I was able to really consolidate my experience with a well-recognized designation. The CFA designation helped to establish myself in Canada. Having the designation means that essentially no doors in the industry are closed to you and it really sets you apart from a lot of people in the industry.

What would a typical day look like for the position you currently hold? What do you enjoy most about your job? [What do you enjoy least?]

I most enjoy working with clients. I enjoy researching and writing up reports for clients, as well as understanding what they need. What

I don't enjoy so much is having to go out to find clients – however, this is of course a necessary part of owning your own business!

What challenges or failures have set you up for later success, i.e. "favourite failures"? Or, did you encounter any major obstacles in your career path?

When I graduated from university in New Zealand in the late '80s, I was offered a position with an insurance company there. However, after travelling and spending all my money (!) in Australia over the summer, I learned that the offer given to all students was cancelled. Here I was, faced with going into a tight labour market and trying to find a job as a new graduate. It was very scary and felt disastrous at the time. After a few months of banging my head against a wall, I just decided I would go overseas to the UK, wait for the situation to pass, and then head back to New Zealand. However, I ended up staying in the UK and meet my wife. The rest of my life wouldn't have unfolded in the way that it did had it not been for the rescinded offer. It was a turning point in my life and though it seemed dire at the time, I am grateful that it happened.



Did you have any mentors throughout your career who helped you get to where you are?

I did not have any formal mentors but I was always lucky to work with people who were very good at what they do and who took the time to pass on their knowledge to me. In the UK I worked with someone who was very patient and was willing to spend time explaining to me how everything works. At PH&N, I was lucky to work with two great portfolio managers who were very influential at instilling my client-first mentality. Then when I moved into the proxy voting role there, the person overseeing me was happy to pass on the knowledge needed in what was a new field for me.

How do you develop yourself outside of work? Are you involved with any organizations or extracurriculars?

I have always enjoyed volunteering with not-for-profits and sitting on the boards of these organizations. Typically, they need someone with some accounting knowledge! It feels good to give back to my community and I've very much

enjoyed doing so as Deputy Chair at MONOVA: Museum of North Vancouver. Sitting on a board is a great way to develop your skills, so I'd highly recommend it. Find something you are interested in and see how you can help – as a history geek, I'm grateful to be involved with MONOVA.

What advice (not just career but any advice) would you have for your 20 year old self?

It is typical that young people in a new job generally want to get tasks done quickly – I was like this early in my career. However, speed is not always the most important thing. It is important to take the time to ensure that your work is the best it can be and that it is done well. For example, re-read that email before you send it out in case there are typos! Ensure that the desire to get something out quickly doesn't trump the quality of what you are producing.

