

2019

July
December

NEWSLETTER



CFA Society
Istanbul

LET'S MEASURE UP™



**CFA Society
Istanbul**
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DEAR CHARTERHOLDERS AND MEMBERS OF CFA SOCIETY ISTANBUL

We'd like to express great appreciation for an outstanding membership of you all with increased attendance and commitment to our events.

Please take a moment to review our newsletter with highlights of the past 6 months.

Our mission as is stated by the CFA Institute is to lead the investment profession globally through high standards of ethics, education and professional excellence for the ultimate benefit of the society.

Please continue to get involved, stay committed and help us grow and enhance our industry based on ethical practices. We are open to suggestions as to how we can all work together to create a better finance industry and community.



And also please don't forget to download CFA Institute's members app.

CONNEXIONS

Do you follow the Connexions to learn more about the CFA Society community? We will also be posting more of our events on Connexions, CFA Institute's online magazine.

REVIEW OF PAST 6 MONTHS

As CFA Society Istanbul, we had a very busy fall. CFA Institute's EMEA Society Leadership Conference hosting over 200 people (3 members from 45 societies plus CFA Institute staff) took place in Istanbul on 17-19 October. The conference was a memorable event with all the workshops, as well as the Gala Dinner and Istanbul sight visits. Preceding the event, we organized the "Sustainable Growth Through Capital Markets" conference on 16 October, which was a major success in terms of attendance, coverage and outreach. You will find details of both events in this newsletter.

We have worked very hard over the past year, to increase awareness about the CFA® Program locally. We are a growing society; our member size has grown by 15% to 372 in the past year and by 60% in the past 4 years.

In the past 6 months, we made 6 speaker events, IRC Kick-Off Meeting, our annual Macroeconomic Expectations Panel, 3 university, 3 employer, 2 regulatory outreach meetings as well as taking place in the Capital Markets Summit in mid November.

Among our upcoming events are the IRC final in late February and Women in Finance panel in the first half of March. We are also planning on a Career Day for April, where we aim to bring together the Human Resources Departments and Business Units of the Finance Community as well as some Recruitment Companies to increase awareness of the CFA program. CFA Institute's CEE Women in Investment Management Forum will also be held in Istanbul in September 2020. We need the support of all our charterholders, candidates and members for our continued success. Also CFA Institute's annual conference will be made in Atlanta, USA, on 17-20 May 2020.

We thank Albert for his strong leadership as the President of our society in the past 3.5 years and we welcome Onursal as our new President. We wish you a very happy and healthy new year and look forward to seeing you more in our events!

2019-2020 LEADERSHIP

BOARD MEMBERS:

- Albert Krespin
- Alper Alkan, CFA
- Elif Altuğ, CFA
- Ertunç Tümen, CFA
- Oğuz Ayhan, CFA
- Onursal Yazar, CFA
- Püren Kolabaş, CFA

DEPUTY BOARD MEMBERS:

- Aytaç Aydoğan, CFA
- Derya Dağlı, CFA
- Selim Kocaoğlu
- Atakan Yalçın
- Serkan Albayrak, CFA

AUDIT MEMBERS:

- Ömür Karakuş
- Mehmet Gerz
- Sinan Veziroğlu

DEPUTY AUDIT MEMBERS:

- Erhan Kılıçoğlu, CFA
- Alper Özhan, CFA
- Musafa Küçükmeral, CFA

EXECUTIVE DIRECTOR

- İlke Takımoğlu Homriş, CFA
- ilkehomris@cfaturkishsociety.org

SPEAKER EVENTS & C-CHATS



Impression (MIS)Management

19 December 2019

Övül Sezer, PhD, made a great presentation on IMPRESSION (MIS)MANAGEMENT at Bogazici University. She talked about 'humblebragging', 'backhanded compliments', 'namedropping' and also on how to make a good impression. This was a joint event with us, Boğaziçi University, TUYID and FODER.

Multidisciplinary Thinking

25 December 2019

Özgür Kaya, CFA made his presentation on his personal interest "Multidisciplinary Thinking". He talked about different ways of solving a problem and making better decisions with the help of multidisciplinary thinking.



C-Chat with Yılmaz Arısoy

25 July 2019

Our first "C-Chat" event was with the CEO of Yapı Kredi Yatırım, Yılmaz Arısoy. We will be hosting more executive level professionals in the future under our C-Chat event.



C-Chat with Gönenç Gürkaynak

8 October 2019

Gönenç Gürkaynak attended our second "C-Chat" event. He shared his valuable opinions on law, economy and many other subjects.



WORKSHOPS



"Investment Professional of the Future" Report

12 September 2019

Bob Stammers, CFA made the presentation and workshop on CFA Institute's "Investment Professional of the Future" report. It was a great workshop and those who attended have a clearer idea of which CFA Institute resources and reports they should read for professional development that is valuable for them.



Value Investing Workshop with Cheryl Strauss

2 October 2019

In our 'Value Investing Workshop' on Advanced Financial Research with Cheryl Strauss Einhorn, we explored the methods of conducting advanced financial research, learned the AREA Method and talked about her latest book. We thank sincerely to Cheryl for such an amazing workshop, which had taken place in October!

UNIVERSITY OUTREACH



Koç University MS Finance Students

23 September 2019



ODTU Career Fair

7-8 November 2019

Our members, Aslı Kondu and Aytaç Aydoğan, CFA, represented us at the ODTU (METU) Career Fair on 7-8 November in Ankara. Many thanks to ODTU students who supported us at our stand as well as everyone who visited us. We look forward to having them as future charterholders.



Izmir Ekonomi University

5 December 2019

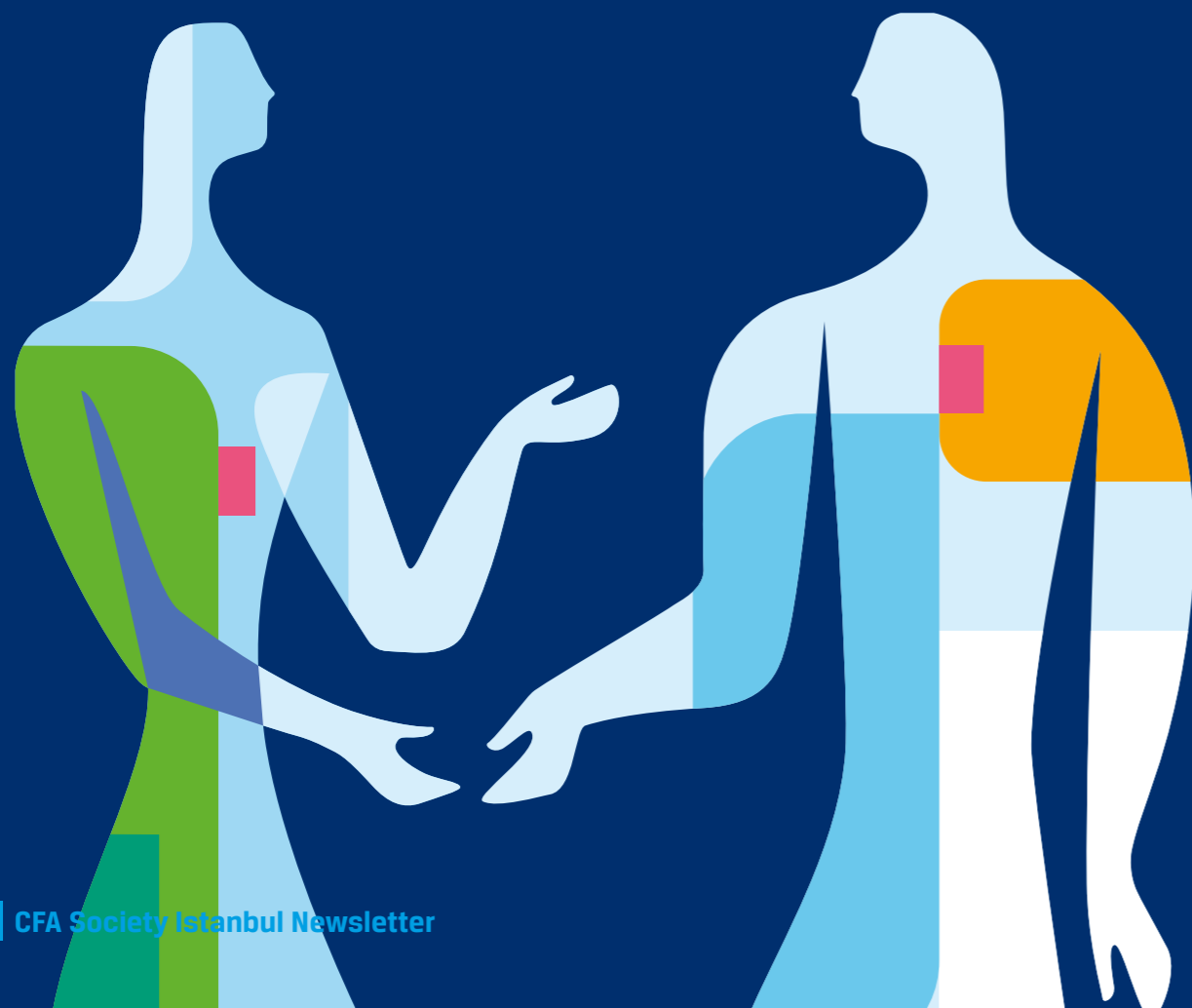
Our members Hakan Elmas, CFA and Çağatay Azaklı, CFA spoke at İzmir Ekonomi university about the CFA program.

CFA SOCIETY ISTANBUL MEMBERSHIPS

CFA® Institute European Investment Conference took place on November 25th -26th in Madrid.



We had a raffle among our members who have fully paid their local society as well as CFA Institute dues and gave one free pass to the conference to the winner of the raffle.



EMPLOYER OUTREACH

Below are the names of the employers we visited during Jul-Dec 2019. Please contact us if you would like us to visit your employer; and also, let us know if you would like to become an ambassador of the society at your company.

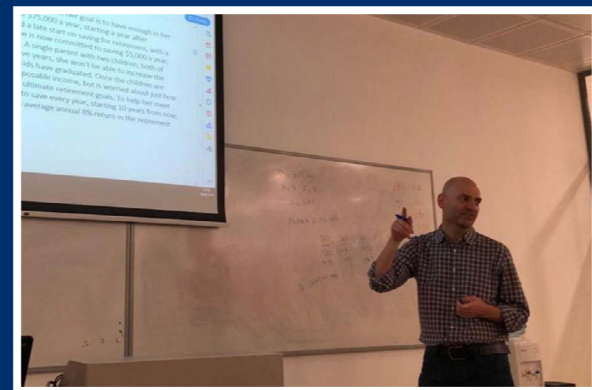


PREP COURSES FOR CFA EXAMS



We have been organizing Level 1 courses since 2013 and Level 2 courses since 2017. The 10 instructors are all CFA charterholders and are experienced in the subjects they are teaching. They also share their personal experience about their CFA® journeys. The training sessions are very interactive with course lectures and questions. There is also a full separate session in which questions from all areas covered are answered. The course starts in February and ends in April every year and are conducted on 10 Sundays. (Courses for December Level I exam are held in September-November). It is quite affordable as well, and also includes a book consisting of the course slides, and breakfast where candidates network with each other and the lecturers. The announcements for the exact timing and location of the prep courses are usually made 2 months in advance of the prep

course start date. The announcements are made by e-mail to CFA® exam candidates and CFA Society Istanbul members as well as by posting on our social media accounts. The candidates are encouraged to take mock exams after the course to test themselves. They also have flexibility to reach out the lecturers to discuss their questions. Although the results and the feedback from the attendees so far have been pretty good, we aim to enhance the prep course each year and are open to suggestions. Please contact us at candidateprep@cfaturkishsociety.org for any suggestions. CFA Society Istanbul will continue supporting the candidates as the Society will grow and excel further with incoming charterholders!



SUSTAINABLE GROWTH THROUGH CAPITAL MARKETS CONFERENCE



"Sustainable Growth Through Capital Markets" Conference was held on 16/10/2019 in Istanbul. We had discussions on how to create a finance industry that better serves the society with distinguished keynote speakers and panels. CFA Institute's former CEO Paul Smith, CFA, and current CEO Margaret Franklin, CFA, made opening speeches at the conference as well as representatives from the main sponsor Borsa Istanbul, main supporter Presidency of the Republic of Turkey Finance Office and also Capital Markets Board. Our society president Albert and former president Ertunç moderated some of the panels in addition to their opening and closing remarks. Some charterholders from other societies were also speakers at the conference, as well as other charterholders from institutions such as the IFC.





You can find the detailed agenda of the conference [here](#).



Furthermore, co-author of the bestseller book "Why Nations Fail" Chicago University Economics Prof. Robinson, discussed how institutions explain the divergence in economic development between nations. From his book "The Narrow Corridor" he explored why power balance between society and state is a prerequisite for sustainable prosperity. Our keynote Chicago University Economics Professor Ufuk Akçığit, winner of the Max Planck-Humboldt Research Award in September 2019, given annually to innovative researchers outside Germany, discussed the architecture of finance, firm dynamics, the systems and policies that carry countries forward.



EMEA CFA SOCIETY LEADERSHIP CONFERENCE



CFA EXAM REGISTRATION ROAD MAP

June 2020 exam registrations opens mid-August 2019.
December 2020 exam registrations are likely to start in March 2020.
All registration deadlines end at 11:59 pm ET*

Early Registration
(Ends 2 October 2019)

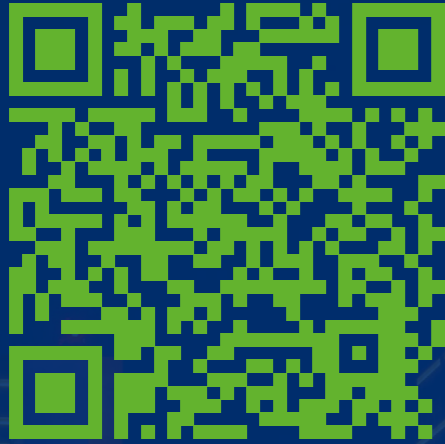
Standart Registration
(Ends 12 February 2020)

Late Registration
(Ends 11 March 2020)

Exam Day
(6 June 2020)



SCHOLARSHIPS

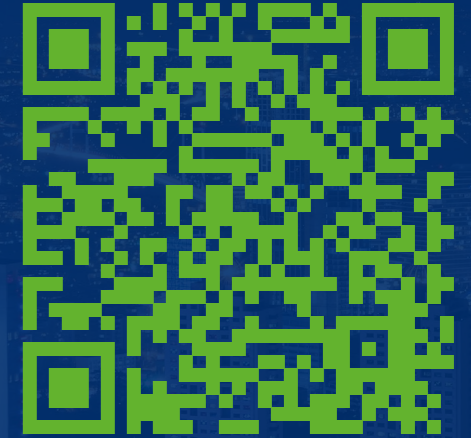


Access Scholarship

The CFA Institute Access Scholarship Program is designed to make CFA® Program more available to individuals who may not be able to afford the full program fees.

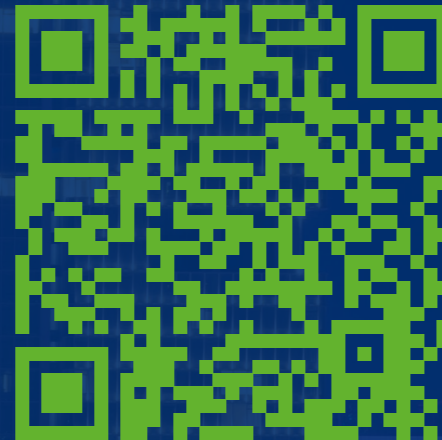
Professor Scholarship

This scholarship is for university and college professors of finance, economics, business, and those professors teaching topics found in CFA Program Candidate Body of Knowledge (CBOK™).



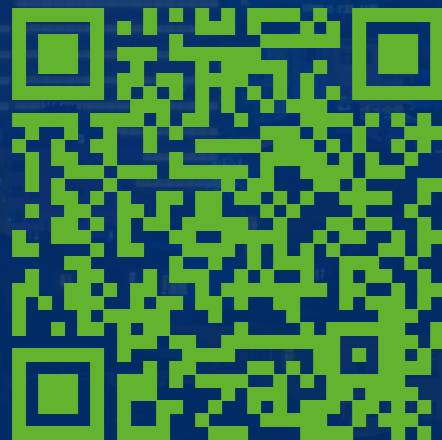
Women's Scholarship

This scholarship is available to women around the world who are interested in earning the CFA® charter and who do not qualify for other CFA Institute scholarships. Women working in the investment management industry are encouraged to apply.



Regulator Scholarship

This scholarship is for full-time, qualified employees of non-profit entities that supervise or regulate the operations, standards of practice, or business conduct of the investment management industry.

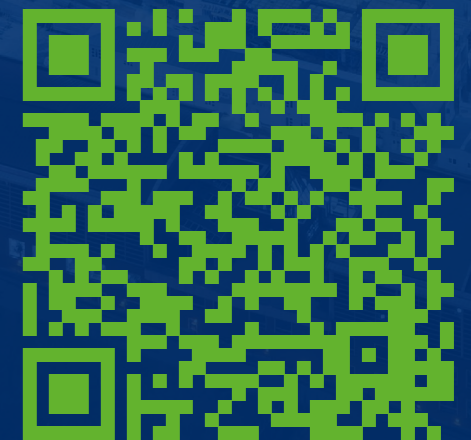


Student Scholarship

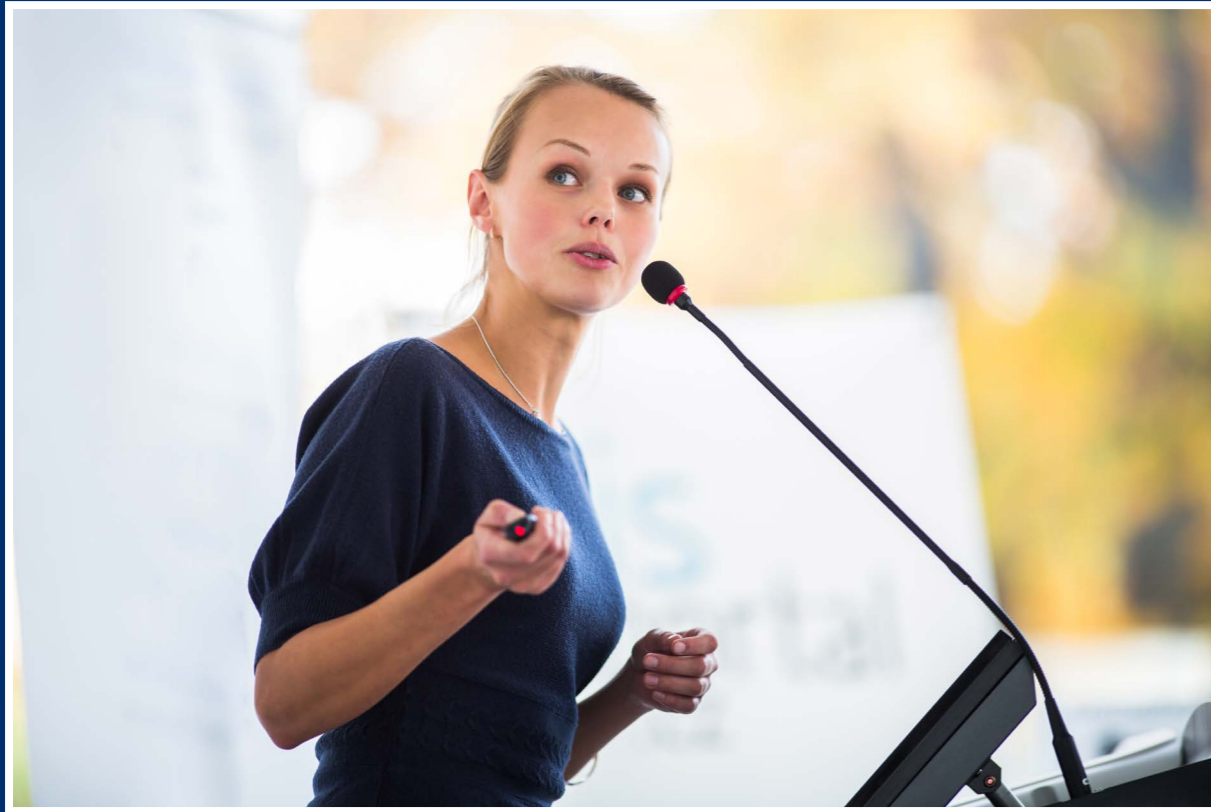
This scholarship is for students currently attending an affiliated university.

Regulator Scholarship

This scholarship is for full-time, qualified employees of non-profit entities that supervise or regulate the operations, standards of practice, or business conduct of the investment management industry.



BIG CHALLENGE. BIGGER OPPORTUNITY



The CFA Institute Research Challenge is a great test for all students who are bold enough to face it. But, like any great challenge, the opportunities and rewards it offers are even greater.

This annual global equity research competition provides university students with hands-on mentoring and intensive training in financial analysis. Working in teams, students gain real-world experience as they assume the role of research analysts and are judged on their ability to value a stock, write a research report, and present their recommendations.

Is your university up to the challenge? Form your team and give your students the opportunity to compete against their peers from other schools to see who will become the local, regional, and global champions. Your participation also gives you the chance to showcase your university on a highly visible local, national, and global stage.

2019 PARTICIPATION

6,100+ Students

4,000+ Volunteers

1,150+ Universities

160+ CFA Societies

117 Local Challenges

95 Countries

FREQUENTLY ASKED QUESTIONS



Who is eligible to compete?

Both undergraduate and graduate students.

When is the Challenge?

Locally hosted Challenges are held September-February of each year. Regional Finals are held March-April, followed by the Global Final in April. Visit your local CFA Society webpage to find out when the local Challenges are being held. Go to cfainstitute.org/societies/directory to find your society.

How is the Research Challenge different from a "stock picking" competition?

Students conduct in-depth analysis on a single company and produce a full equity research report. The winning team is chosen based on the thoroughness of its analysis and knowledge of one company, rather than whether their predictions of the stock price are correct.

How can I get involved?

You can organize a team to represent your university. Promote the event to your students and field your best team and then prepare them to compete. There are also opportunities to serve as a faculty adviser, presentation judge, report grader, and more.

After you have organized your team, sign up through your local CFA Society.

How The Challenge Works

Local CFA® Societies work with universities to assemble teams of three to five undergraduate and/or graduate students. Teams research and analyze a designated publicly traded company; prepare a written report on that company that supports a buy, sell, or hold recommendation; receive advice and support from a faculty adviser and an industry mentor; and present and defend their findings to a panel of industry experts. Winners from the local competitions advance to regional competitions in the Americas, Asia, and Europe, culminating in a global final.

Benefits Of Participation

- Showcase your university on a global scale
- Augment classroom learning
- Provide career opportunities for students
- Give students practical training equity research and exposure to industry experts
- Network with professionals, peers from other universities, and others in the community
- Evaluate your school's reputation and standing against competing schools

SEIZE THE OPPORTUNITY

Don't miss out on this exciting opportunity to accelerate the learning of your students while giving your university great exposure on a local, national, and global stage.

For more information, please visit cfainstitute.org/researchchallenge or email researchchallenge@cfainstitute.org

RESEARCH CHALLENGE KICK-OFF MEETING



This year Investment Research Challenge (IRC) Kick-Off meeting, which was sponsored by İş Portföy, was held in early November 2019. This year there were a record number of 16 universities (17 teams) participating in the IRC and the company to be analyzed is Mavi Giyim. We would like to thank İş Portföy and Mavi Giyim for their contribution to the challenge.



TURKISH CAPITAL MARKETS SUMMIT



We took place at the summit and were a panel sponsor for "Reinventing Finance for Maximum Social Impact" at which Albert Krespin, Ertunç Tümen, CFA , Şule Kılıç from EBRD, Tevfik Eraslan from İş Portföy and Barış Öney from EMPEA participated. Furthermore, our Executive Director İlke Homriş, CFA, made a presentation on the CFA Program with the contributions of Emrah Lafçı, Onur Salttürk ve Mutlu Sevim, CFA.



MACROECONOMIC EXPECTATIONS PANEL

Our signature event, Macroeconomic Expectations Panel, was made on 4 December 2019 with the sponsorship of Yapı Kredi Portföy. The speakers were Prof. Dr. Ufuk Akçiğit, Prof. Dr. Selva Demiralp, Dr. E. Murat Üçer and the panel was moderated by Onursal Yazar, CFA.



CHARTER AWARD CEREMONY

We organized the Charter Award Ceremony this year at the Badau Jazz Club this year with the sponsorship of Akiş GYO. We had a wonderful night with delicious food, great music; and of course, as CFA Society Istanbul, we were honoured by the success of our new CFA Charterholders.



UPCOMING EVENTS

9 March 2020
Boğaziçi University
Finance Break



Women in Finance



Women in Investment
Management



12-13 March 2020
Hacettepe University
Career Fair



Career Day



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<https://www.cfasociety.org/istanbul>



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