

## The CFA Charter and Your Career

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### **How Do You Use the CFA? Let Me Count the Ways.**

Most CFAs work as analysts or investment managers, or in closely related fields.

But some do not.

Journalist Rhea Wessel has caught up with three charterholders who have taken atypical career paths as they adapted to changing job-market conditions and pursued personal interests and passions.

One portfolio manager moved to executive coaching and team development after experiencing a “disconnect” during the boom years of the stock market; another CFA, now a freelance writer who teaches investment writing, launched her business by combining her investment writing skills with new technology; still another charterholder watched on as the internet bubble and the financial crisis impacted his employment choices. Now he is settled in as the co-founder of an internet startup that is helping individual shareholders vote their proxies online.

In all three cases, the charterholders have found unique ways to apply the analytical and organizational skills they learned while becoming a CFA.

#### **From Portfolio Manager to Executive Coach**

Kassie Steegman, CFA, spent 15 years in traditional investment management, working as an equity analyst and portfolio manager for two public pension funds.

Steegman’s “ah-hah” moment came one summer weekend in 2001. She was managing her own healthcare portfolio and had a great deal of autonomy but nonetheless felt burdened because she was working on her own instead of in a team.

“My discontent came from how I approached my work, from my own phase of professional development, and from the changes in the investment industry. Our organization and many other investment firms felt the pressure to outperform the market indexes even though valuations did not make any sense,” said Steegman.

A few months later, Steegman read an article about coaching, hired a coach and then decided to become a coach herself.

“I’d always been fascinated by what makes people tick, and I knew I wanted to work with people more,” Steegman said.

Steegman became a certified leadership and professional coach and put what she learned into practice in her job as a portfolio manager; later, in 2005, she founded her own company, Evolving Leadership, LLC.

“The coach training process enabled me to become clear about my own values and philosophy about leadership and employee development,” she said.

As the industry struggled, Steegman sensed gaps in philosophy, values and alignment of the short-term goals that management pushed for and the long-term idea of investing for the future retirees.

Today, Steegman coaches professionals from all industries and works as a team-development consultant for companies. She says her CFA skills help her understand the industries in which her clients work, and she uses her strong questioning abilities to draw out insights and new perspectives from clients.

#### **From Stock Picker to Word Picker**

Susan Weiner, CFA, credits the start of her flourishing business as a writing consultant for investment and wealth management firms to... a drum roll, please... the advent of email. Yes, the advent of email.

Without email, says Weiner, the Boston native may have never learned that people appreciated her investment writing and wanted her to teach them the tricks of the trade of articulating investment theses with the written word.

When she began pursuing the CFA in the 1980s after graduating from Harvard University with a doctorate in Japanese history, Weiner wanted to work as a portfolio manager or investment manager.

But after being tasked with writing during several jobs, Weiner discovered her niche: “It was a matter of learning more about myself. Some people feel strongly about picking the right stocks. I feel strongly about picking the right words.”

In 2003 as she was transitioning from a job as the Director of Investment Communications at Columbia Management Group, Weiner began sending out bulk emails to friends and colleagues about investment management talks she had heard at the Boston Security Analysts Society, Inc., the city’s CFA chapter.

As she continued with the emails, Weiner received positive feedback and encouragement to keep up her budding news service; soon Weiner decided to return to freelancing, this time as a writer, editor and workshop instructor.

“I saw people making mistakes over and over in their market commentary. I really wanted to give people a voice and help them learn how to express themselves better,” said Weiner, who teaches investment writing to CFAs, among others.

Looking back, Weiner says the CFA designation she earned gives her “credibility” among those in the investment management industry and has been a source of inspiration in many of her courses. She says, “Just like the CFA does, I always teach that disclosure in investment writing is a great way to avoid conflicts of interest.”

#### **From Buy-Side Manager to Proxy Ballot Pusher**

With one recession, one burst internet bubble and a financial crisis behind him, Mark Schlegel, CFA, can tell you a tall tale about job transitions influenced by forces outside the control of mere mortals.

Schlegel, who is now building an internet startup focused on proxy voting, experienced his first hands-on lesson with the Gods during the early 1990s recession, which dimmed his outlook for finding a job. Then came the internet bubble just as Schlegel was wrapping up his CFA studies and planned to go back into investment analysis, after spending four years turning around a family-owned company. Finally, Schlegel’s own aggressive small-cap growth firm became a casualty of the 2008 financial crisis.

All this turmoil, but Schlegel doesn’t look back.

“From the interviews and networking I did, I knew that without pursuing the CFA, it would have been difficult to get back into the analytical side of the industry. Now that I run a startup, I constantly find myself calculating the value of the assets or potential assets,” said Schlegel.

Schlegel, 40, is the co-founder of MoxyVote, an internet startup that is working to empower small shareholders to vote their proxies in the same way that institutional investors do. He leads the company’s business development and performs the jack-of-all-trades duties that go along with a startup.

“As I was closing down my business in 2009, I saw the opportunity to work at Moxy Vote. It was in the investment industry, but not in a traditional firm or with a traditional idea. In the role that I’m in now, I draw on the diverse body of knowledge I gained in the CFA program as well as the analytical abilities,” he said.