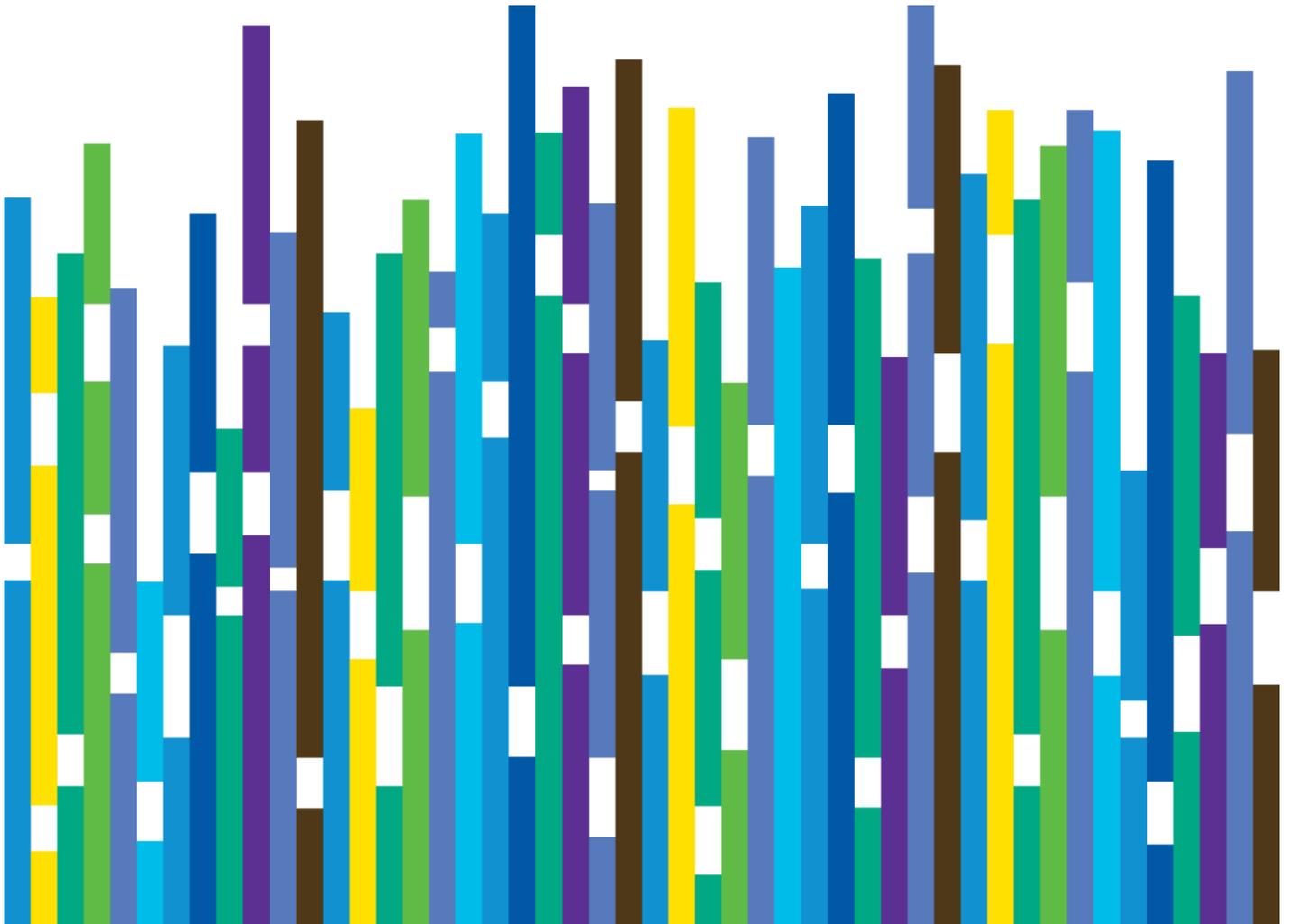CFA Institute

SOCIETY BOARD PROGRAM CHAIR

2015 Role Guide

The following role guide provided by CFA Institute is a template that may vary by society. The guide was developed in consultation with the active society program chair.

SOCIETY BOARD PROGRAM CHAIR

Key impact of the program chair's role on the society and CFA Institute

- Enhances member experience by developing quality programming and engaging the local community
- Advances the shared mission in partnership with CFA Institute
- Supports and promotes the strategy for the society
- Plans for his or her succession, ensuring leadership stability for the society

Role overview

The program chair/committee member is responsible for all society member events, including speakers, social events, and other special events (such as forecast dinners and charter recognition events). Programs should add member value by providing continuing education, networking, and career opportunities as well as being a recruitment tool for new members.

"To be a society leader, it means a lot. This has been one of the most fulfilling aspects of my life."
Ana Cecilia, CFA Society Mexico

As program chair, you are also an officer of the society's board of directors. As a board director, your role probably has legal responsibilities specific to your jurisdiction. Please check your society bylaws and local laws. Typically, the board of directors is the governing body of the society, responsible for the ultimate direction of the management of affairs (i.e., strategy) and policymaking, whereas employees are responsible for executing day-to-day management to implement board-made policy. Typically, but specific to your local laws, the ultimate legal responsibility for the actions (and inactions) of the society rests with the board.

Program chair responsibilities and duties

- Establishes educational programming
- Finds speakers for society events
- Organizes event details with venues
- Manages attendee lists, gathers evaluations, and distributes summary results
- Works with other society leaders on securing sponsorships and promoting events
- Uses the Approved-Provider Program and promotes continuing education credits where appropriate
- Organizes special events (e.g., charter recognition events)
- Communicates with treasurer to determine value-added proposition for budgeting programming

Term and time commitment to serve in program chair role

Terms can be specific to each society. Typically, program chairs serve, at minimum, a two-year term starting in either July or January of each year and may, depending on the bylaws of the society, be eligible for a second consecutive term.

The time commitment can vary significantly based on the size, region, and activities of the society. As program chair, you will be a visible leader of the board by attending society programs, special events, and other activities. The time required will depend on the number of such activities on the society's calendar, as well as society organization and whether the society has staff. Based on input from society leaders, here is an estimate of the time needed for this position:

- 1–12 hours per week for general business and correspondence
- 1–7 hours per month for committee or board meetings
- 1–10 days per year for conferences or strategic planning events

Where to start in your new role

- Contact the past program chair to establish a mentor.
- Review minutes of previous programming committees, and make a past speaker/venue list.
- Contact your CFA Institute relationship manager to begin a working relationship.
- Participate in online and in-person orientation training provided by your society relations manager.
- Read and discuss the society's succession or transition plan.
- Review the society's bylaws, strategy, and business plan or board manual, as available.
- Identify the next board meeting and expected duties for that meeting.
- Set a timeline for reviewing the society's strategic and operational plans prior to the preparation of the annual budget.

Orientation or training for your role

The following resources are available to help in your orientation to serve as program chair:

- Orientation Online Training Hub—on demand
- One-on-one role training with society relations managers—as requested
- Society Leadership Conference*—annually in September or October
- Society Regional Meetings*—annually in March or April
- Past program chairs/mentors, existing program chairs from other regions—as requested

*Attendance is limited, and selection for your society may vary.

Expected competencies and qualifications

Familiarity with or ability to learn the responsibilities of the following will strengthen the effectiveness of the society program chair as a board director:

- **Strategic planning**—Board members are responsible for setting the overall direction for the society, developing plans to support the society's goals, and ensuring that resource allocation is optimized to achieve these goals.
- **Board duties**—Board members should act with integrity and in the best interests of the society. They are responsible for (a) ensuring an appropriate governance structure for the society; (b) developing policies and procedures to support the organization's purpose, mission, and integrity; and (c) monitoring and making informed decisions regarding the society's activities and programs, products, and services.

- **Financial stewardship**—Board members are responsible for monitoring, protecting, and expanding the society's financial resources and ensuring compliance with reporting requirements.
- **Volunteer and staff stewardship**—Board members are responsible for planning and managing the personnel resources (volunteer and staff) necessary to support the society's activities.
- **Performance monitoring and accountability**—Board members are responsible for ensuring transparency and maintaining accountability through regular reporting of society and board activities to stakeholders and periodic assessments of society and board performance.
- **Reasonable network within the local community**—A program chair normally acts as the intermediary between board members and speakers. An established network encourages better program structure.

Other key resources for your role

- CFA Institute society relations managers and regional contacts
- Examples (best practices) gathered from other societies via the following: networking at the Society Leadership Conference, *Connexions*, regional conference calls, regional meetings, and the Society Center
- The Society Center and marketing resources therein
- SMSS Online Tool and related data analysis—*access must be requested*
- CFA Institute Approved-Provider Program (APP)
- CFA Institute Continuing Education