

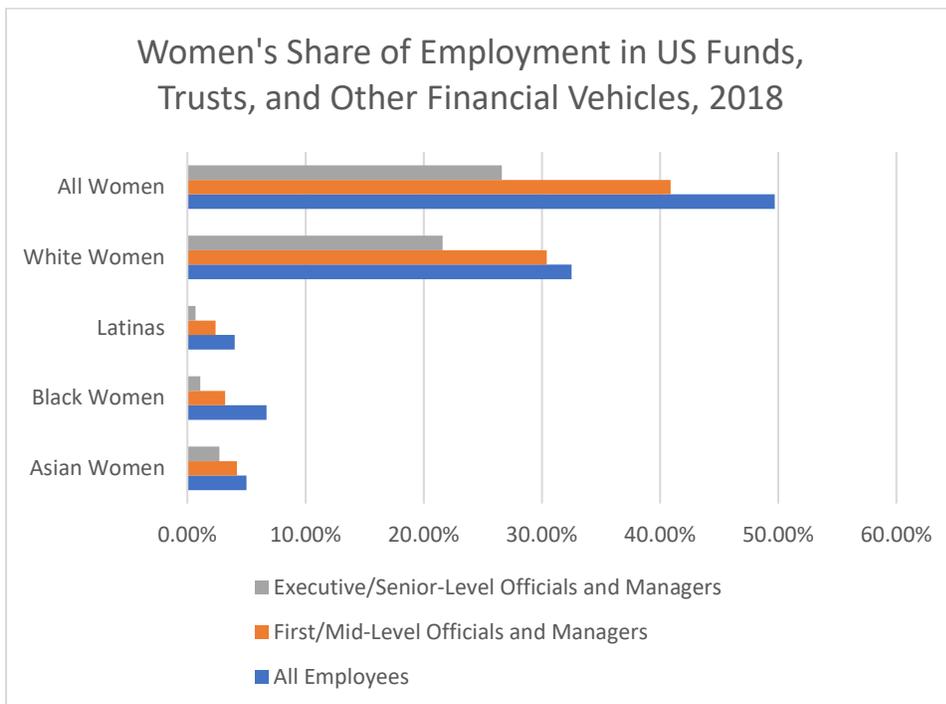


CFA Society Atlanta

Bridging the Diversity Divide With a Plan

Improving investor outcomes by encouraging gender diversity in the investment management profession has been a key pillar for CFA Society Atlanta over the past several years.

The number of women employed at the executive and senior levels in the investment management industry stood at 26% according to data from the U.S. Equal Employment Opportunity Commission:



Source: U.S. Equal Employment Opportunity Commission, <https://www.eeoc.gov/statistics/employment/jobpatterns/eo1/2018/national-naics2>

Furthermore according to Deloitte (<https://www2.deloitte.com/us/en/insights/industry/financial-services/diversity-and-inclusion-in-financial-services-leadership.html>), only six of the 107 largest public financial institutions had female CEOs as of 2019.

The Covid-19 pandemic is threatening to hinder advances in gender equity (<https://www.wsj.com/articles/heres-how-the-pandemic-is-affecting-womens-careers-11601920650>; <https://www.wsj.com/articles/for-black-working-women-covid-19-has-been-a-heavy-burden-11601434755>). According to Rachel Thomas, Lean In CEO, “One in four women are thinking about downshifting their career or leaving the workforce”. (<https://www.fa-mag.com/news/women-are-dropping-out-of-the-workforce-58304.html>)

To encourage more women to join the investment profession, the CFA Society Atlanta conceived the “20 by 2020 Initiative” in 2017. The initiative sought to support female career success, and to encourage employers to realize the business value of diverse teams. The initiative was to increase the percentage of women society members from 16% to 20%. The Society is proud to say that they have met this goal and will continue its efforts to further increase that percentage.

The Society formed a Diversity and Inclusion committee and actively engaged member volunteers to reach out to all investment professionals in the geographic area, and to investment firms, universities, and even high school students.

Corporate outreach has been a hallmark of this initiative. The Society has actively engaged with three of the largest Atlanta firms that hire CFA charterholders — Voya Investment Management, Truist, and Invesco — partnering with the women diversity groups at each firm to encourage greater attendance at Society events and to help spread the diversity message.

Christine Hurtsellers, CFA, CEO of Voya Investment Management previously noted that, “While we are making progress, we still have a long way to go as far as increasing the number of women in our industry and ensuring they have a seat at the management table. Financial services is an excellent career choice for women, but it is incumbent on us to reach out to women, starting at the high school level, to help them develop the skills and interest in our field.”

CFA Society Atlanta board members met with members of the Invesco Women's Network (IWN), an internal Invesco group founded to create opportunities and forums for the development, networking, and engagement of Invesco women.

Chairs of the Truist Women's Network of Atlanta agreed that, "Both CFA Society Atlanta and the Truist Women's Network of Atlanta are aligned in their focus of driving excellence and building leaders through professional development and the value of strong networking relationships among women in finance."

The Society has featured panels of leading female portfolio managers in the Atlanta area and invited girls from the Atlanta Girls School to attend and to talk one-on-one with the women portfolio managers.

Feedback has been very supportive. Involved corporations have sponsored Society events, in terms of both venues and funds, in addition to diversity initiative ideas. Student involvement in Society events has grown as well. "Each stakeholder has been critical to making the initiative a success," according to Aradhana Gupta Kejriwal, CFA, Past President of CFA Society Atlanta and co-chair of the Diversity and Inclusion Committee.

For more information on CFA Society Atlanta, please visit our website, cfaatlanta.org or contact Executive Director, Cathy Ford at cathy@cfaatlanta.org or 678-324-8474.