

ETHICAL LEADERSHIP PROGRAMME

CHALLENGES

CHANGE

CONDUCT

CULTURE

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Leading the profession sustainably

Ethical leadership is more relevant and critical than ever for building sustainable and resilient businesses in these unprecedented times. CFA UK's Ethical Leadership Programme brings together current and future leaders of the investment profession to explore the complex web of personal morals, corporate responsibility, the profession's purpose and decision making.

This programme was designed by leading investment professionals for senior investment executives across the industry. It is an initiative of CFA UK's Advisory Council with the design led by Richard Dunbar, CFA, ASIP, Joanna Munro, ASIP, and Lucy MacDonald, ASIP, in conjunction with Duke CE.

Each year the content and learning outcomes are evaluated and refined by the Steering Group, currently led by Archie Struthers, ASIP, Global Head of Investment Governance and Oversight at Aberdeen Standard Investments. This insight ensures that content stays relevant in a changing environment and will stimulate debate in complex and competitive circumstances.

Leading the investment profession responsibly and ethically

The CFA UK Ethical Leadership Programme is run using Duke Corporate Education's tried and tested philosophy of 'learning by doing', whereby participants can act their way into a new way of thinking and doing. Complex scenarios and case studies are brought to life by actors to assist participants to explore the grey areas of the ethical dilemmas.

The culture of an investment firm is important to its stakeholders, employees, clients and regulators. It also influences a firm's ability to attract and retain leading investment professionals. The way that a firm addresses ethical issues – how these are identified, understood and managed – is a major cultural indicator and can have a direct impact on the firm's reputation and bottom line.

This is a unique opportunity for current and future leaders of the investment profession to work together to build ethical competencies and enhance the profession's capacity to serve its stakeholders and rebuild the public's trust.

What is it for?

- To consider, with other leading investment professionals, how best to lead and influence when things are not black and white – debating the routes through the shades of grey via case studies, role play and group discussion.
- To challenge where the investment profession meets its societal obligations and where challenges remain and what investment professionals can do to improve the situation and build a better investment profession.

Who is it for?

- High potential senior talent
- People who care about their firm's culture and the investment profession's reputation
- Current and future leaders with typically between 15-35 years of experience

Is the programme right for me?

Previous participants of the CFA UK Ethical Leadership Programme have been from the following roles:

- Head of Investment Management
- CIO UK Equities
- Head of EMEA Distribution
- COO
- Head of Responsible Investment
- Group Head of Risk
- Director of Private Clients
- Head of Multi-Assets

Alumni testimonials

'Makes you think very hard about complex issues'

Eoin Murray, Head of Investment, Federated Hermes

'Not ethics, not leadership, but an ETHICAL LEADERSHIP course'

Amanda Young, Global Head of Responsible Investment, Aberdeen Standard Investments

'It's about setting the agenda and leading by example'

Alex Scholdefeldt, CFA, Head of External Capabilities, British Airways Pensions

Participant criteria

- Up to two participants from each investment firm
- Participants do not need to be CFA UK members

Key objectives

- Develop critical ethical decision-making leadership skills
- Use case studies to build realistic challenging scenarios that build greater awareness of oneself, the firm's culture and the professional challenges
- Participate in a workshop introducing an ethical decision making framework as a tool for navigating the grey areas of ethical leadership
- Gain perspectives from other senior leaders to aid consideration of current challenges facing the profession

Key dates

Module 1 - Working with Ambiguity

16 - 17 September 2021

Day 1: 09:00 - 17:00, Day 2: 09:00- 17:00

Module 2 - Building the Response

15 October 2021

09:00 - 17:00

Graduation & Dinner with Advisory Council

20 October 2021

17:30 - 21:30

Location

Farmers & Fletchers Hall, 3 Cloth Street, London EC1A 7LD

Price per participant

£4,950 per participant excluding VAT

(£3,950 Early bird rate available until 31 May 2021, excluding VAT)

Enhanced value

- Significant price reduction from the previous programme of £6,900 to £3,950 early bird
- Focused on the most impactful and highly rated sessions
- Now includes a toolkit for a post programme in-firm workshop to support cascading of the key learnings
- CFA UK, a not for profit organisation, has supported this programme each year in line with the mission "To Build a Better Investment Profession"

Educational training ethos

- 'Learn by doing' with full engagement throughout the programme
- Bringing together a diverse group of senior investment professionals from across the investment chain with a variety of roles and experiences and thereby triggering stimulating debates
- Designed for leaders of the future, who care about improving and implementing ethical principles and setting and influencing the culture of investment firms and the profession as a whole

Programme details

The programme recognises values and stakeholder capitalism are at the heart of growing a sustainable and resilient business and will raise awareness of the often-hidden ethical dilemmas within daily operations, challenge behaviours, and establish a new set of skills and practices.

The programme will create a powerful alumni network of ethically skilled and aware leaders to sustain and develop a more resilient profession of the future. As participants explore themes of culture setting, integrity, purpose, diversity & inclusion, conduct, societal responsibility and ethical leadership together, the common understanding which emerges will reinforce the foundation for best practice in ethics across the investment profession.

Working with ambiguity

- Immersion into 'Dangerous Opportunities' case studies and see how small misjudgments can snowball
- Ethical decision making workshop
- Putting the profession on trial 'At Court' exposes issues across the whole investment chain
- Explore themes: culture, political savvy and influencing
- A "Fireside Chat" discussion on 'The challenges facing the investment profession' with guest speakers from FCA and others

MODULE 1

Intersession

- Back in your firms, debate the ethical dilemmas presented in the case studies, and what complex challenges your firm faces on a daily basis

MODULE 2

Building the Response

- Presentation of the intersession project and debating the appropriate responses to the challenges raised
- Training to support the cascading of key learnings back into firms
- A "Fireside Chat" with a guest panel of current leaders from the investment profession
- 2021 graduation ceremony

Post-programme

- Participants to lead the key learnings' workshop in their firms, utilising a supporting toolkit
- Continuing the conversation with Alumni and within firms
- Graduates to champion the programme including forming the steering group for the 2022 Ethical Leadership Programme

FOLLOW UP

Previous participants

2016: Alex Schoenfeldt, CFA, Alexandra Haggard, CFA, Anthony Scott, FCSI, Cameron Gray, Christoph Englisch, Eoin Murray, Gina Stocks, Jenny Williams, Julien Mayen, Rosie Brydon, Simon Gergel, ASIP, Stephen Snaith, CFA, Yaz Romahi

2017: Amanda Young, Andrew Neville, CFA, Bill Street, Daniel Riches, David Frank, CFA, Lesley-Ann Morgan, Michael Bennett, Paul Voute, Rob Curtis, Rod MacRae, Rupert Krefting, Sandip Kabaria, Toby King, Tom Wilson, CFA

2018: Antonia Bothner, Chris Shale, David Todd, Euan Stirling, Jane Wadia, Jenny Rodgers, CFA, Mark Wade, Michael Stiasny, CFA, Paul Grainger, CFA, Paul Schofield, Robert Horsnall, Sasha Miller, CFA, Tony Tan, CFA

2019: Marty Dropkin, CFA, Claire Bews, Shelley Leaney, FCSI, Nicholette MacDonald-Brown, CFA, Archie Struthers, ASIP, Alex Hoctor-Duncan, Isabel Emo Capodilista, Garth Taljard, CFA, Tony Brown (top row), Cathrine De Coninck-Lopez, Jonathan White, Jo Wheatley, Maria Abbonizio, CFA, Steve Yeats, CFA (bottom row)



Programme provider credentials

CFA UK: Not-for-profit association of investment professionals, FCA accredited body and Ofqual awarding body for the IMC qualification and ESG Certificate. Largest global CFA member society, with over 11,000 members.

Duke CE: Global leader in customised executive education, ranked in top three by the Financial Times (2019) for the 19th consecutive year. **Lead orchestrator:** Nick Holley, Owner NHA Ltd, Director of CRF Learning and Executive Fellow of Henley Business School

Guest speakers

- **2019:** Euan Munro, CEO, Aviva Investors
- **2019:** Sarah Melvin, Head of UK, Blackrock
- **2019:** Chris Sier, Chair, ClearGlass
- **2019:** Catherine Howarth, Chief Executive, Share Action
- **2018 & 2019:** Susanne Gahler, Deputy Head, Investment Management Supervision, FCA

Our supporting firms



Join the CFA UK Ethical Leadership Programme 2021
Contact Anna Lees-Jones via email on elp@cfauk.org