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Dear Fellow Society Members and Stakeholders,

I want to begin by congratulating Past President James Bailey who was recently elected to serve as the next Presidents Council Representative for the Midwest region. James was instrumental in transforming our society to the thriving and globally recognized society that we are today. Having worked with James for the past few years, I am confident that he will do an outstanding job in his work as Presidents Council Representative, which will no doubt elevate the Midwest region's status among the other regions. Congratulations James!

CFA Society Cleveland Bylaws dictated that we hold an annual meeting of our membership to vote on certain key issues. This year, we will be holding our annual meeting on May 20th in conjunction with the Vanguard luncheon. I encourage all of you to attend if possible as this is your Society and your input and votes will determine our direction for the next year and beyond.

I mentioned last month that Cindy Nace, Executive Administrator, represented CFA Society Cleveland at the Americas Regional Meeting in New Orleans. I received very positive feedback regarding Cindy's contribution at the conference and I want to thank her for her hard work. I asked her to give her perspective and takeaways from the conference and here is what Cindy had to say:

CFA Intitute held the Americas Regional Meeting in February, in New Orleans. It was an informative 3 days with the conference based on buliding Brand Awareness across CFA Institute and our local societies.. There were many collaborative meetings between the Institute and societies from the Americas. I was able to attend sessions that were very informative and included the following topics, Investors First Month, Future of Finance, Brand Awareness. Event Management, and Database Management. I look foward to instituting many of the ideas presented!

Cindy Nace,, Executive Administrator

Regards

Wayne Chamberlain, MBA, CFA

Check us out on LinkedIn,
Twitter, Facebook and YouTube



CFA Society Cleveland
24199 Lyman Blvd.
Shaker Heights, Ohio 44122
216-696-8066

CFA INSTITUTE NEWS

Past CFA Cleveland President Elected to US Presidents Council

Members, we are excited to share with you that our past President James Bailey, who served during the 2012-2013 fiscal year, has been elected as Midwestern US Presidents Council Representative. His term will commence on September 1, 2015 for a two-year term. Presidents Council Representatives facilitate communication between CFA societies and the CFA Board of Governors. Congratulations James!



James Bailey, CFA
Midwestern US Presidents Council Representative

James Bailey is a Senior Institutional Client Advisor at PNC Capital Advisors in Cleveland, Ohio. In his role, James is responsible for coordinating delivery of products and services to clients in the Central region. His key responsibilities include maintaining close working relationships with existing clients as the single point of contact for all matters related to their portfolios and developing new business opportunities.

Save The Date
CFA Society Annual Meeting
Vanguard Luncheon
May 20, 2015
The City Club 12-1:30PM.
Please attend and vote for the 2016 Board
Register Here

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Thanks to CFA Cleveland Lunch Sponsors

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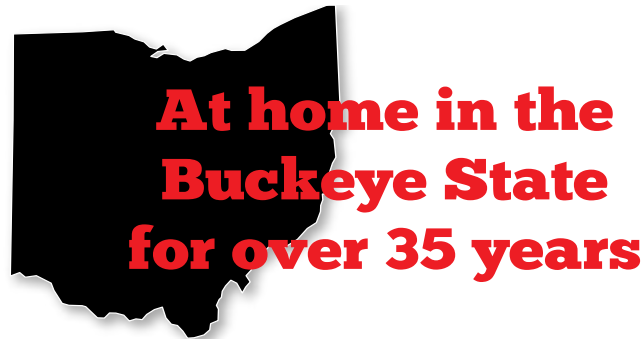
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PROGRAMMING

Recent Luncheon Spotlight

Nick Raich, CFA, CEO and Founder, Earnings Scout, Investing in a More Turbulent World, March 25, 2015

Luncheon extract by Bradley Knapp, Programming Chair

Speaker Background:

Nick Raich is the CEO and Founder of The Earnings Scout, a macroeconomic research firm that specializes in corporate earnings trends. He is widely recognized as a leading expert on U.S. corporate profits and makes frequent appearances on CNBC, Bloomberg TV, as well as in national and regional print media, including The Wall Street Journal, Financial Times, The New York Times and Business Week.

Prior to founding The Earnings Scout, Raich had 15 years of an experience as a Director of Research successfully leading teams of investment analysts that consistently outperformed the market at three different firms: Key Private Bank, National City's Private Client Group and Zacks Investment Research.

Raich has a BS in Finance and an MBA from Youngstown State University and he holds the Chartered Financial Analyst designation.

Luncheon Highlights:

Nick Raich shared with the luncheon attendees his views on the markets in 2015, along with some near term expectations for the coming earnings season. He shared that even with the recent volatility in the global equity markets, it has still be over three years since we have experienced a cleansing 10% correction in our own equity market. Mr. Raich reminded the audience, that the important question is not where the markets are today, but are things getting better or worse? Also, it is critically important to understand if expectations among the market participants being set appropriately. Drawing a parallel to the popular television program "Shark Tank," as potential investors, it is important to not only know about the business, its management and its owners, but also if the trends in its profits are looking better or worse. Much the research provided by Nick Raich and his organization is focused on discerning the earnings trends within a market, sector, or business; and contrasting those with market expectations. This can be used to provide current validation or as a very early guide into areas of growing risks or opportunities.

Mr. Raich provided some historical context as proof of why it is so important to follow earnings trends and revisions to be a successful investor. He shared that very early in 2009, domestic equity markets where still in a free fall and it looked as if there was not bottom in sight. Earnings expectations were also tumbling down, like the stocks themselves, in a waterfall like fashion. One month prior to the markets nadir on March 9th of 2009, earnings revisions (the second derivative) bottomed out. The slope of earnings revisions downward was leveling off. This was the sole leading indicator that a market bottom was being reached. With such low expectations, eventually earnings showed some meager signs of turning upwards. Improving expectations in EPS justified rising stock prices. This virtuous trend continued with the eventual multiple expansion, and thus pushed stocks up faster as long as earnings continue to move higher along with future expectations.

Looking at where we are today, Nick Raich shared with us that the domestic stock market offers little room for error. While positive on the economic prospect of the U.S. economy, much of this is already reflected in current stock valuation levels. The rate of earnings growth estimates have been falling gradually for three years. Over this time, equity markets have moved higher as have valuation levels. It is this divergence in price and future EPS expectations that Nick shared with the audience as being very concerning and possibly troubling to the markets in 2015. Consensus EPS growth estimates for the 1st quarter 2015 stand at -3%. While it is his belief that overall these estimates are too low and will likely end the quarter in positive territory, much of the possibly "beat" may already be priced into the markets. Nick did share some areas that appeared to be improving such as Airlines, Managed Healthcare, and Food Retailers. While there has been much concern by the analyst community on the impact of recent currency movements, Mr. Raich would wait to see confirmation of adverse impacts to global trade before he would be alarmed.

PROGRAMMING

CALENDAR OF EVENTS



April 22, 2015
Josh Charlson,
Morningstar

[Register Here](#)



April 29, 2015
Sean Ammirati
Birchmere Ventures

[Register Here](#)

Josh Charlson, Morningstar, Director of Manager Research for Alternative Strategies, *Liquid Alternatives a Deep Dive*, April 22, 2015

Josh Charlson is director of manager research for alternative strategies at Morningstar. In this role, he leads a team of three alternative investment research analysts. He is also editor of the quarterly newsletter *Alternative Investments Observer*. He is a member of Morningstar's Analyst Ratings Committee for alternative strategies and the Stewardship Committee that oversees the Fund Research team's assessment of fund companies.

Charlson holds a bachelor's degree from the University of Michigan, as well as a master's degree and doctorate from Northwestern University. He also holds the Chartered Financial Analyst® designation.

Sean Ammirati, Birchmere Ventures, Partner, Venture Capital, April 29, 2015

Sean Ammirati joined Birchmere Ventures in 2012 to as the partner leading Birchmere Labs, a seed and studio fund focused on community driven commerce startups.

He has over 12 years founding, building and selling businesses in the media and software industries. Sean was previously Chief Operating Officer of ReadWriteWeb, one of the most influential sites about the future of technology and innovation. In December 2011, the company was acquired by SAY Media to strengthen its technology channel. Sean was previously co-founder and CEO of mSpoke, which was the first acquisition of LinkedIn.

Sean is currently an Adjunct Professor of Entrepreneurship at Carnegie Mellon University's Tepper School. He also was a founding advisor to Innovation Works' AlphaLab accelerator. He holds a B.S. in computer information systems from Grove City College and was a research fellow at Carnegie Mellon's Sloan Software Industry Center.

PROGRAMMING

CALENDAR OF EVENTS

May 6, 2015
 Tony Rospert, Thompson Hine
 Jeff Phillips and
 Greg O'Hara, SSR
 Lunch will be held
 at Thompson Hine
 Key Tower, 39th Floor. 127
 Public Square Cleveland, OH
 44114-1291

[Register Here](#)

Tony Rospert, Partner, Thompson Hine LLP and Jeff Phillips and Greg O'Hara, Stout Risius Ross, Inc. ("SRR"), We Are Never Getting Back Together: Disputes Between Owners in Closely-Held Businesses, May 6, 2015

Presented by Tony Rospert, Thompson Hine and Jeff Phillips and Greg O'Hara, Stout Risius Ross, Inc. ("SRR")

This lunch will be held at Thompson Hine

**Thompson Hine LLP, Key Tower, 39th Floor. 127 Public Square
 Cleveland, OH 44114-1291**

***We Are Never Getting Back Together: Disputes Between
 Owners in Closely-Held Businesses***



Conflicts between owners in closely held businesses are common and very disruptive. When all of the owners are not unanimously in support of a deal to alter an entity's ownership, structure, or control, challenges will arise. Indeed, the closely held corporation structure itself often leads to the abuse of minority shareholders. This is primarily due to the fact that owners of a closely held business are often its primary decision-makers, but the backgrounds and qualifications of ownership in a closely held business rarely reflect the depth of knowledge and expertise that a large corporation's elected board of directors possess. The presentation will provide an overview of the standards of care for owners of closely-held businesses, the nature of disputes that commonly arise, challenges to the valuation of the company and potential remedies in resolving disputes along with front-end considerations in ensuring strong ownership agreements.

We would encourage CFA members to invite clients that may be owners of closely-held, private businesses.

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PROGRAMMING

CALENDAR OF EVENTS

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Tony Rospert, Partner, Thompson Hine LLP and Jeff Phillips and Greg O'Hara, Stout Risius Ross, Inc. ("SRR"), We Are Never Getting Back Together: Disputes Between Owners in Closely-Held Businesses, May 6, 2015 Continued

Presenter Bios

As a partner in Thompson Hine's Business Litigation group, Mr. Rospert helps clients to overcome legal obstacles in order to protect their assets and manage litigation risk in pursuit of their strategic goals. He focuses his practice on complex business and corporate litigation involving financial service institutions, commercial and contract disputes, indemnification claims, shareholder actions, business transactions and class actions. He received his J.D., magna cum laude, from Vermont Law School and his B.A., magna cum laude, from John Carroll University.

Mr. O'Hara is a Managing Director and the business valuation practice leader in the Valuation & Financial Opinions Group. Mr. O'Hara has valued equity, debt, and derivative securities (stock options and warrants), as well as intangible assets, for a variety of purposes including: purchase and sale advisement; fairness opinions; financial and tax reporting; bankruptcy and reorganization; shareholder disputes; and other corporate, tax and litigation related matters. He received his M.B.A. from the University of Michigan and his B.A. from the University of Pittsburgh.

Mr. Phillips is a Managing Director in the Valuation & Financial Opinions Group and Head of SRR's Transaction Opinion practice. His experience includes rendering fairness, solvency and related transaction opinions to boards of directors, special committees, financial institutions and other fiduciaries in conjunction with merger and acquisition, going private, spin-off, recapitalization and financing transactions. Mr. Phillips also performs independent valuations of businesses and securities for gift and estate tax planning, financial reporting, Employee Stock Ownership Plans and other purposes. He received his M.B.A. from Indiana University Graduate School of Business and his B.A. from the University of California at Los Angeles.

PROGRAMMING

Save The Date for.....

Meet Us on the Roof!



Please join us for CFA Society Cleveland's First Annual Member Night
The Greenhouse Tavern Rooftop Deck

May 21, 2015

6-8PM

A fun night of friends, food and drink

Registration Details to follow



Upcoming Lunches

April 22	Josh Charlson, Morningstar
April 29	Sean Ammirati, Birchmere Ventures
May 6	Tony Rospert, Thompson Hine
May 12	CFA Institute Viewing Party
May 14	Joint Lunch with CABE...details to follow
May 20	CFA Cleveland Annual Meeting featuring Vanguard....details to follow
May 21	<i>Meet Us on the Roof</i> Member Night at The Greenhouse Tavern 6-8PM
May 27	David MacGregor, Longbow Research
June 6	Tim Hayes, Ned David Research...details to follow

MEMBERSHIP



Satricia A. Rice, JD, CFA, CIMA Senior Managing Director Hartland

INDEPENDENCE | Community Commitments & Personal Interests

Satricia is the President of the Board of Directors at the Hershey Montessori School, a board member of Dress for Success Cleveland, and a member of the Investment Committee for the Friends of Breakthrough Schools. She also is a member of the Endowment Committee for the Cleveland Council of World Affairs, and she was a founding board member of the Girl Scouts of Northeast Ohio. Patricia enjoys running, hiking, and spending time with her family.

EXPERTISE | Career Accomplishments & Education

Satricia has more than eighteen years of investment experience in the investment advisory business. Her prior experience includes serving as Senior Vice President and Senior Portfolio Manager for Hawthorn/ PNC and with Gries Financial LLC. She holds a BA in Economics from St. Lawrence University and a JD from The Ohio State University. She is a Chartered Financial Analyst and Certified Investment Management Analyst. She is a member of the CFA Institute and the Investment Management Consultants Association. Patricia was named a Woman of Professional Excellence by the Greater Cleveland YWCA.

RESULTS | Responsibilities at Hartland

Satricia's responsibilities include development of investment policy, asset allocation advice, manager due diligence, and investment management services to families and non-profit organizations. She also is a member of the Hartland Account Review Committee, which is responsible for oversight and compliance of all Hartland accounts.

MEMBERSHIP SPOTLIGHT

Satricia A. Rice, JD, CFA, CIMA, Senior Managing Director, Hartland

1. *What drew you to the investment advisory business?*

I have always loved following the markets and the economy and I knew that I wanted to pursue a career in finance and investments. However, I was not sure which path to pursue. Following law school, I spent a year in the management training program at Keybank. During that year, I was able to experience research, investment banking, credit and lending, sales and business development, and the investment advisory business. I was drawn to the investment advisory business because I enjoyed working with clients. I liked being able to talk about investments and the market with clients. I enjoyed getting to know my clients and developing a personal relationship. That has been the most rewarding aspect of my career.

2. *You have extensive education and credentials, including a CFA Charter. How has the CFA Charter helped you in your career?*

The CFA program taught me many practical skills that I use with clients every day. I spent a long time in school but I was not confident that I actually knew how to apply anything that I had learned to the real world. The CFA helped me to do that. **Continued on Page 10**

3. *You work with both private clients and institutional clients at Hartland. What do you find to be the most rewarding about working with each client type? What do you find to be the most challenging?*

The most rewarding part of working with institutional clients is also the most challenging in my mind. An investment committee is comprised of individuals with different personalities, different levels of investment experience, and different opinions. I enjoy the challenge of building consensus with an investment committee and bringing everyone together to make prudent decisions for the good of the overall organization.

I enjoy building a relationship with private clients and their families over the long-term. I have been through marriage, divorce, death, the birth of grandchildren, and illness with some of my clients. It has been an amazing journey.

In terms of challenges, people are very emotional about money. It can be challenging to manage that emotion and give objective, unbiased advice even when it is not what the client wants to hear.

4. *The investment industry tends to be predominately made up of men. What advice would you give to a woman aspiring to flourish in this industry?*

Don't try to act like a man to assimilate in this industry. Women bring a lot to the table and our voice needs to be heard. Women approach investing, client service, sales, and management in a unique way. Embrace this to make your firm and the industry better and stronger.

Continued on Page 10

MEMBERSHIP

MEMBERSHIP SPOTLIGHT CONTINUED

Satricia A. Rice, JD, CFA, CIMA, Senior Managing Director, Hartland

5. In today's markets, where many asset classes may be described as being overvalued or at fair value, what's one asset class or area of the market where you see opportunity for return in the next few years?

I like international equities for the patient investor. The strong US dollar will continue to be a headwind for international investing but the valuations are attractive. There are many similarities between the US in 2008 and Europe as they begin their own quantitative easing. I think that a lot of the skepticism and risk is already priced into the international equity markets. It won't be a smooth ride, but I believe there is upside from this level.

Disclosure: This article contains the opinions of the author and are not necessarily those of Hartland, they are for informational purposes only and should not be considered as advice or recommendations.

EDUCATION

Continuing Ed Corner

CFA Society Cleveland Hosts Mock CFA Exam

Less than two months remain until the June 2015 CFA exams! Prior to the main event, candidates can hone their exam-taking skills and discover which topics they need to focus on during their remaining study time by taking a mock exam administered by CFA Society Cleveland. The mock exam was developed by the Boston Society of Security Analysts and mimics the actual time spent on the exam. CFA Society Cleveland is offering the mock exam on May 16, 2015, from 9:00 a.m. to 4:00 p.m. at Cleveland State University's Marshall College of Law, 1801 Euclid Ave, Room LB 241.

Register for the 2015 Mock Exam

2016 Access Scholarships Applications Now Available

Applications are now being taken for CFA Institute Access Scholarships. Access Scholarships provide financial support to those who may be unable to afford the full price for program enrollment and exam registration. In collaboration with member societies around the world, 3,000 Access Scholarships will be awarded to applicants for the 2016 exams. The scholarship covers the one-time CFA Program enrollment fee and reduces the exam registration fee (includes access to the curriculum eBook) to US\$250.

Access Scholarships are awarded on or before December 1st to be applied to exams in the following year and may be applied to the June exam (Levels I, II, and III) or the December exam (Level I only). Applicants must wait until scholarship notifications occur in December 2015 before registering for the 2016 June exam, or the application will be voided. Because scholarship notifications occur after the early exam registration deadline has passed, CFA Institute offers a US\$150 credit to those applicants who do not receive an Access Scholarship but who still wish to register for the June 2016 exam.

For more information, please see the [Access Scholarship Official Rules](#) and the [Access Scholarship application](#). The application is available until September 15, 2015.

Continuing Ed Corner

Rob Arnott ponders the future of bonds in [Whither Bonds, After the Demographic Dividend?](#), a Conference Proceedings Quarterly article drawn from the October 2014 Fixed-Income Management Conference. Deficits, levels of debt, and demographics are deeply interrelated, according to Arnott. Demographics have a major impact on GDP growth as well as on investment returns. The long-term headwind that can be expected in the 21st century compared with the demographic dividend, or tailwind, of the 20th century has serious implications for bond investing. But there is always something to invest in, says Arnott. (0.5 CE hours)

Seven years have passed since the global financial crisis, yet its effects have been far-reaching and lasting changes have been imposed on markets and financial institutions in the hopes of preventing future crises. With questions looming about whether another crisis is on the horizon, a deeper understanding of the events that cause financial market disruptions may be found in the Research Foundation book, [Insights into the Global Financial Crisis](#), which provides an exploration of crises and crashes that have occurred throughout history in different times and places. (5.0 CE hours)

Deborah Kidd
Education Chair

CFA® Instruction and Review

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Review Workshops and Mock Exam >

Study Packages

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Our most comprehensive CFA® study package includes everything you need to effectively **prepare, practice, and perform** on the CFA exam. This complete package combines efficient, effective CFA study materials, expert instruction and guidance, plus a final review to reinforce everything you've learned in the final weeks before exam day.

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- › Live or Online Review Workshops
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- › Live or Online Weekly Classes
(see website for live class location listing)

Essential Study Package | \$552* (\$649 retail)

The Essential Self Study Package is an excellent choice for candidates who want a comprehensive CFA® study program, but would prefer to **prepare, practice, and perform** on their own. If you have the commitment and motivation to study and learn at your own pace, choose the Essential Self Study Package for your CFA exam preparation.

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FUTURE OF FINANCE

LIVE BROADCAST EVENT

Please join us at The City Club,
Tuesday May 12th,
for a Live Viewing Party
presented by CFA Institute,
Putting Investors First: Understanding Millennial Clients.

We will be offering lunch, viewing of the livestream
and interactive questions and answer session.

Register Here

Putting Investors First: Understanding Millennial Clients
12 May 2015
12:00 – 12:40 p.m. EST

Beth Hamilton-Keen, CFA, Vice Chair, CFA Institute Board of Governors (host)

Patrick O'Shaughnessy, CFA, Principal and Portfolio Manager, O'Shaughnessy Asset Management, author of
Millennial Money: How Young Investors Can Build a Fortune

Jason Zweig, Personal Finance Columnist, Wall Street Journal

- What strategies should investment professionals use to best communicate with, understand, and meet the needs of their millennial clients, and what investment strategies resonate with millennials?
- Why advisers should be thinking about next-generation clients and how to best serve their needs. What cultural currents have most affected the mindset of the millennial generation and the way they think, learn, work and play?
- How have technological developments impacted the notion of fiduciary duty and fair treatment of clients, as perceived by regulators, advisers, and the next generation of clients?
- When it comes to thinking about money and the advisor relationship, how are millennials different from prior generations, and how might that affect investment strategy and client communication practices?



ADVOCACY

Fiduciary Standard...Not So Fast!

In last month's advocacy article, we shared an update provided by CFA Institute on the proposed fiduciary standard, which CFA Institute is in support of. CFA Institute's stance is that a single standard should exist along with strict definitions used in titles which indicate who is covered by the 1940 act (advisors) and who is not (brokers) in order to avoid any investor confusion. The US Department of Labor appears intent on issuing new rules, however the SEC continues to delay on the issue.

For the large wirehouse firms the subject of a single standard is a perilous issue. Recently, through anonymity, a high ranking exec at Morgan Stanley revealed these firms will not sit idly and let 1/2 to a 1/3 of their revenues slip away for a philosophical greater good. A few quotes makes clear that a fiduciary standard might not be set as soon as previously thought or if it is it will be a highly watered down version.

"This has become some sort of rainbows and lollipops debate. The very idea that firms like us are just going to sit back and allow multiple streams of revenue to just be wiped off of our books is pure comedy."

"It is the equivalent of asking the hedge fund business to give up half of their fees just because it is the 'nice' thing to do. Has everyone forgotten the egos involved in this industry? You think that those egos are just going to go along to get along on this thing? No fu**ing way!"

"Anyone notice the change in tone at the SEC yesterday? Specifically Mary Jo's comments. Essentially a 'not so fast my friend' moment. Three of us here were on the phone with her early yesterday morning about this issue. I can tell with near certainty, at least in the SEC, this is going absolutely nowhere."

"Our industry and the firms that make up the majority of the headlines have taken it in the a** for seven years now. This is clearly a bridge too far and will be where we draw the line. Initiatives and regulatory moves like Dodd/Frank can be managed around and we believe we've successfully pivoted on that one. But there is no way a fiduciary standard blanket gets applied to the industry."

It's a shame that the most powerful investment firms in our industry also happen to share the same conflicted ideology of what standards and client interest mean...money first, then clients. This reality is exactly why a blanket fiduciary standard is needed in the first place and why a dark cloud of perception surrounds Wall Street. For the full article follow Morgan Stanley Exec: "No way we let fiduciary standard happen..."

Fiduciary Standard... Not So Fast!

CAREER SERVICES

Job Title: Equity Sales Associate

Employer: Zelman & Associates

Job Location: Cleveland, Ohio

Contact: Pete Carroll, Managing Director; pete@zelmanassociates.com

Description

Zelman & Associates is seeking an Equity Sales Associate for placement in its Cleveland office, working directly with senior executives of one of the leading independent research firms on Wall Street. One to three years of sales experience is preferred. Knowledge of the equity market and previous sales experience is preferred. Responsibilities include:

- * Synthesize the research product and communicate investment ideas
- * Cultivate new and existing relationships with leading institutional investors
- * Identify significant trends; anticipate, analyze, and communicate industry developments
- * Communicate with top industry executives and demanding institutional investors

Requirements

Successful candidates require a wide-spectrum of skills / attributes, including:

- * Superior sales, communication, and interpersonal skills
- * Academic excellence; preference for concentration in finance, economics or accounting
- * Creativity and entrepreneurial spirit
- * Highly competitive; self-starter; ambitious; team-oriented

About Zelman & Associates

Zelman & Associates is broadly recognized as one of the leading independent equity research firms on Wall Street. Founded in 2007 by Ivy Zelman, our firm relies on a rigorous approach that entails in-depth, thematic analyses, proprietary surveys of industry executives and extensive analysis of macro and sector data. Our expertise overlaps the apartment, banking, homebuilding, home improvement, land development, mortgage, non-residential construction and single-family rental industries. Our principals, research analysts and sales professionals have track records of success across Wall Street's most elite investment banks, and a proven capability to identify, attract, develop, and retain exceptionally talented and motivated individuals.

Compensation: Highly Competitive Salary

Contact: Pete Carroll, Managing Director; pete@zelmanassociates.com

CAREER SERVICES

Job Title: Private Client Associate**Employer: AllianceBernstein****Job Location: There are various opportunities across the country; please visit the website below for current openings.****How to Apply: Submit cover letter and resume to 'cleveland.resumes@bernstein.com'****Company Description**

AllianceBernstein is a leading global investment management firm that offers high-quality research and diversified investment services to institutional clients, individuals and private clients in major markets around the world.

Bernstein Global Wealth Management, a unit of AllianceBernstein, offers a full range of investment services designed to help affluent individuals and families preserve and enhance their wealth. Financial Advisors help private clients design the best long-term investment plan, keeping them informed on an ongoing basis of Bernstein's investment strategies and research. At the heart of everything Bernstein does is a commitment to serving clients with the highest standards of quality and performance.

Job Description

We are looking for a Private Client Associate to work in a client facing role with a team of Financial Advisors for Bernstein Global Wealth Management. This role will require candidates to build upon their current skill set and will provide unparalleled immersion into all aspects of the wealth management industry. This is an exciting and challenging opportunity to partner with Financial Advisors to provide all aspects of client servicing including asset allocation advice, portfolio analytics, Trust & Estate Planning, Retirement Planning, and Core/Discretionary Planning for high net worth clients and prospects.

A Private Client Associate will:

- Partner with Financial Advisors to build their business and provide service and support functions such as portfolio analysis, account creation and maintenance, and client/prospect meeting preparation
- Partner with team members to accomplish a common goal of providing exceptional service
- Interact with clients to support all aspects of their servicing needs related to the management of their relationship
- Interact and network with senior professionals throughout the firm to fuel career success

Training Program

Private Client Associates will participate in a comprehensive and robust three-phase training program, spanning approximately three years. The Associate Development Program (ADP) will enable Associates to build a foundation of knowledge and develop skills needed to achieve client service excellence and fuel success as a financial professional. Curriculum will be delivered both in a formal classroom and on the job setting. Content can include:

- In-depth industry training, as well as on proprietary investments, services, policies and procedures
- Advanced training on trusts & estates, wealth planning analytics, investment management philosophies, and financial management strategies

Continued on Page 17

CAREER SERVICES

Job Title: Private Client Associate Continued

Employer: AllianceBernstein

Job Location: There are various opportunities across the country; please visit the website below for current openings.

How to Apply: Submit cover letter and resume to 'cleveland.resumes@bernstein.com'

Training Program Continued

- A focus on client service excellence, partnership and sales training in order to strengthen the client experience
- Behavioral training geared toward the development of communication, leadership, and other professional skills
- Career management, one-on-one coaching, and specialized skills training to achieve success beyond the Associate role

Job Qualifications

The ideal candidate should have a bachelor's degree in business, finance or economics with excellence in academics and strong leadership experience. Candidates should either have two years of industry experience or be a recent college graduate with relevant internships.

We are looking for accomplished team players who seek a rigorous and challenging environment for their career development. Candidates should be client-focused and detail-oriented with a strong ability to multi-task and work under pressure in a fast paced atmosphere. They should also possess strong analytical and communication skills (both written and verbal) and an ability to build internal and external relationships. Proficiency in Word and Excel are required.

Bernstein Global Wealth Management will sponsor required series 7 & 63 licenses.

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