

# *CFA's Young Professionals: Ready to Launch*

CFA Chapter members are starting their own young professional groups to foster networking, career advancement and education. **By Eileen Wubbe**





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Chapter's Young Professionals  
Group member



**Chris Chegwin**  
account executive,  
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California Chapter's Young Pro-  
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**Eric Dorner**  
business development officer,  
Bibby Financial Services (Midwest),  
Inc., CFA Midwest Chapter's  
Young Professional Committee  
member and CFA National Young  
Professionals Committee member



**Alexander Faló**  
executive vice president,  
Celtic Capital, and CFA  
Southern California  
Chapter president



**Joe Iannuccilli**  
underwriter, Asset Based Lend-  
ing, TD Bank, CFA Philadelphia  
Chapter member and CFA  
National Young Professionals  
Committee Member



**Bob Lewin**  
director, Commercial Services,  
CIT, CFA Southern California  
Chapter Board member, and  
CFA National Young Professionals  
Committee member



**Chris Marquez**  
associate, Goldberg Kohn,  
CFA Midwest Chapter's Young  
Professional Committee member  
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**Nick McDearis**  
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**N**etworking, establishing new business connections and gaining a better understanding of the commercial finance industry are just a few reasons why, in recent years, several CFA Chapters have started their own young professional groups. CFA's Atlanta, Southern California (CFCC), Midwest and Ohio Chapters have all started young professional committees and groups, while CFA's Southern California, New York and New Jersey Chapters have hosted educational and social events specifically geared toward young professionals, allowing them to expand their network and build relationships early on in their career. CFA's New York Chapter will be the next Chapter to launch a Young Professional Group, with Len Losquadro, vice president, North Mill Capital leading the way as the Chapter's Young Professional Committee Chairman. Several events will be planned for 2015.

CFA also started its own Young Professionals Committee on the national level in 2014 to further develop and foster growth among young professionals in the commercial finance industry.

"We look forward to taking CFA to the next level as a world-class association by attracting and engaging the next generation of commercial finance leaders," CFA CEO Robert Trojan said. "That's the number one priority for our Young Professionals Network."

#### **CFA's Midwest Chapter**

CFA's Midwest Chapter started a young professionals committee in 2012. At a CFA event in early 2012, a group of younger members noticed the number of other young professionals was lacking.

"It felt a bit like a high school dance with the young professionals all sitting at one table and everyone else across the room," said Chris Marquez, associate, Goldberg Kohn, and CFA Midwest Chapter Young Professional Committee member. "If we're going to talk about the existence of the CFA long-term, it's the young professionals coming up now that are going to be filling the ranks of the membership in about 5-10 years. We thought it was important to start encouraging greater involvement of younger profes-

sionals in the CFA and building networking relationships early on. We formed a young professionals committee and nearly all founding members remain active in the group. Our total membership has grown significantly to about 200 people.”

Marquez notes that a Midwest Chapter young professionals event will draw 50-75 attendees. Three events are typically held a year — one educational and two social.

“For networking events, we pick an up-and-coming bar in the city, and once a year we host an evening river boat cruise. At past educational events, we have had panelists, including lawyers, private equity groups and senior bankers in the commercial finance industry, give discussions to junior bankers and junior members of the industry, about lending issues that arise for somebody in their position.”

This year the Chapter’s first young professional event at Roadhouse Tavern was the most highly attended event yet.

“Our philosophy is to keep the CFA young professional group open to all members of the finance industry...essentially anybody who might ever touch a deal during its lifecycle including bankers, accountants, consultants, workout and restructuring professionals, attorneys and insurance specialists.

“In addition to business development opportunities, attending these events allows me to meet people who are working on different sides of a transaction so I gain a different perspective of what they view as important or how they view a transaction. It’s been great to have conversations with different members of the industry and get a better understanding of what’s important to them on each deal,” said Marquez.

“It’s also easy to communicate with somebody at your level because you’re typically involved in the same parts of a transaction, so you have that in common; and then, also, you may be at similar points in your personal life, too.”

The Midwest Chapter will have a young professionals educational event this upcoming January. The annual boat

cruise will once again return as well as another networking event. “We don’t really stray much from the model because it has worked for us so well this far,” Marquez added.

Eric Dorner, business development officer, Bibby Financial Services (Midwest), Inc., has been involved with the Midwest Chapter’s YPG committee since early 2013. He finds attending young professional events rewarding, but stresses the importance of following-up after networking events and continuing to build those relationships.

“During a YPG happy hour, I had a great conversation with another lender, but we didn’t talk about lending or finance at all; we chatted mostly about football and our future predictions for the 2014-2015 season; and through my follow-up, we decided to meet again the next week. In our meeting, we explained our respective products and services, and during our discussion he remembered a prior company that he was unable to help. After a kind introduction and some background information, I was able to secure a meeting with a company that we ended up funding. These YPG events provide an opportunity to find quality referral sources and build your network; but, ultimately, it is your responsibility to follow-up and foster those relationships, as you won’t get deals from networking events alone.”

At Bibby Financial Services, Dorner is responsible to source companies in need of financing, who are considered too untraditional for typical banks or ABL shops. This includes time in business, lack of net worth or profitability and concentration with specific customers.

“I source companies that have difficulty securing funding from traditional banks by cold calling — but most of the business I work on is through referral sources. Knowing this, I know I need to be developing strong relationships throughout the finance industry to see consistent deal flow. The CFA YPG really helps open the door to these types of sources for me.”

### **CFA’s Atlanta Chapter 2.0 Group**

CFA’s Atlanta Chapter recently started a CFA 2.0 group to focus exclusively on young professionals in the industry. The CFA 2.0 events in 2014 were successful, with attendees ranging from analysts starting their first week on the job, to professionals with more than 10 years of experience. The goal of CFA 2.0 is to make it as easy and comfortable as possible for young professionals to get out and get involved. Events include education, networking and volunteering.

“The idea is to help the younger professionals connect with peers from other institutions so that we can begin to build our relationships as early as possible,” said Nick McDearis, business development officer, First Capital and Atlanta Chapter 2.0 member. “We’re able to connect more efficiently with our peers since the events are tailored specifically to the young professional crowd and, by doing so, it’s significantly easier to get to know the senior professionals within other institutions when you have a friendly/familiar face or point of contact at a ‘normal’ CFA Chapter event.”

At a regular CFA Atlanta Chapter meeting, McDearis noted there is generally a room full of professionals that have decades of experience and longstanding relationships, and it can be tough to break into those groups and get to know people.

**CFA’s Southern California (CFCC) Chapter** One of CFA’s largest Chapters, Southern California, or Commercial Finance Conference of California (CFCC), started a young professionals group in 2012. The group has held several successful educational and social events so far and has big plans to continue its success in the years ahead utilizing social media accounts and hosting philanthropic-related events.

Alexander Faló, executive vice president, Celtic Capital, and president of CFA’s Southern California Chapter, said, “It is extremely exciting for myself and other industry veterans, particularly those of us serving on the Board, to be able to support the growth of our young-

er colleagues and to assist in providing networking and educational programs which serve to enhance opportunities and careers. We applaud the initiative and look forward to encouraging new programs, assisting with creative input and working together to broaden membership.”

“The Chapter embraced the concept of developing the next generation of California’s business leaders,” said Bob Lewin, director, Commercial Services, CIT and CFA Southern California Chapter Board member. “We reached out to a few of our younger associate members who have been visible in the market. We support their efforts to interact with their peers as we bring new blood and ideas into the CFCC.

“Most of the senior members of the Chapter already have strong existing contacts. People like to do business with people that have a similar interest. We created a forum for the next wave of leaders to interact with their counterparts within the industry at other member firms,” said Lewin.

The Southern California Chapter’s first young professionals event was educational, followed by networking at Buchalter Nemer in Los Angeles. Several months later the Chapter held a social event with about 40 young professionals at Cue Billiards in Santa Monica.

“We are very grateful that our CFA Chapter has been so supportive of our efforts, and we’re really looking forward to continuing to grow our membership, not just in the finance industry but in the various industries that are interconnected,” said Natalie Boggs, assistant vice president, Merchant Factors and member of the CFA Southern California Chapter’s Young Professionals Group.

“We don’t really have an age ceiling, so more seasoned professionals can come as well,” explained Chris Chegwin, an account executive at LBW Insurance and Financial Services, and member of CFA’s California Chapter’s young professionals group. “We consider our networking events more ‘next generational’ rather than ‘young people’.”

LBW Insurance and Financial Services

insures property and inventory that lenders lend against. “The nice thing is that our industries complement each other, so we’re not competing against each other for clients,” added Chegwin.

Boggs added, “It’s hard, especially if you are coming out of college and in the early stages of building your career, to find the most productive events for your specific industry. As much as the current events benefit us by giving us opportunities to network and get invaluable advice from senior members that we admire and respect, interacting with other young professionals is equally important in professional and personal growth. Our generation relies very heavily on social media and technology so we really want our events to give people a chance to network face-to-face in a genuine way. These are the types of interactions that will create meaningful connections and allow people to build a true business network.”

“Attending young professionals’ events is good for peer-to-peer advice,” added Chegwin. “Sometimes you don’t want to ask an older person for advice because they don’t understand the things that you’re going through right now at your stage in your professional life. You’ve got a room full of other people who do and you can bounce ideas off them and they can give you feedback or good, solid advice as to how to handle certain situations.”

“We really want to brand ourselves as the premier young professional group of this kind,” said Boggs. “A quote that we’ve added to our mission statement is the following by Ralph Waldo Emerson: If you want to be great and successful, choose people who are great and successful and walk side by side with them.

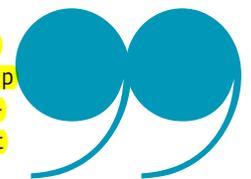
“You hear it time and time again: people want to do business with people that they like, respect and trust and have good relationships with,” Boggs said. “If you have that, then, when it comes time to refer a client to them, you feel comfortable and know that they’re going to treat them the way that you would be treating your own clients, and that is really important in business and in life.”

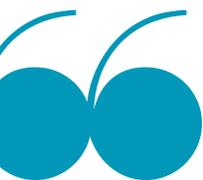


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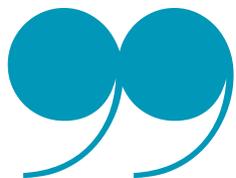
“We all work hard and, if you’re going to make the trip after work and come to network with people, you want it to be something that’s productive. We also want to be mindful of the fact that networking events aren’t easy for everyone and we want to create an environment where people leave feeling like they got something from it, versus going because their boss tells them that they should be at this event.”

“The nice thing is our events are very casual,” Chegwin added. “You can come in jeans and a nice shirt and be comfortable from the get-go. You’re not in a stuffy suit or at an event where you’ve





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got to sit down and talk to people at a table. At Cues Billiards, for example, there was pool and shuffle board. So, even if you're kind of hesitant about talking to people, if you play pool with some people, it's a great icebreaker."

The Chapter's next event will be at The Line Hotel, a new hotel in Koreatown, with celebrity chef Roy Choi on staff. The Chapter likes to pick places that are young and fun, and that people want to go to.

"We're trying to build these partnerships with these venues, like The Line Hotel, or 10th and Wilshire, because they're trying to cater to the younger professionals to come there," Chegwin added.

#### Continuing to Build

Dorner notes that young professionals need to have a drive and a sense of ambition, being new to the marketplace. Seasoned professionals already have solid relationships and a well-executed plan of attack.

"Attend as many events and face-to-face meetings as possible (it is always worth meeting someone once for a cup of coffee) – and begin to focus on certain groups and contacts that respond well to your personality and your product(s)," Dorner said. "Also, when you receive opportunities, be up front and honest regarding the capabilities of your company (a quick 'no' is always better than a dragged out 'maybe'), and follow-up is key. Keep your sources up-to-date every step of the way – this builds trust, and effectively, a better deal flow," said Dorner.

"I've been lucky in that I've had mentors and co-workers who encouraged me to get involved with the CFA, and helped me make connections at networking events by facilitating introductions," said Joe Iannuccilli, underwriter, Asset Based Lending, TD Bank, member of CFA's Philadelphia Chapter and member of CFA National's Young Professional Committee.

"It can definitely be a challenge for young professionals in the commercial finance industry though. One of the things that makes the industry so great is that it is such a tight-knit community, but it can also make it tough for new entrants looking to make connections. Industry events were intimidating at first, often times being the youngest person in attendance; but, after attending events consistently, I began to cultivate relationships and I now have a much greater comfort level at networking events. That being said, the majority of my connections have been with more seasoned industry veterans, who are not necessarily my peers. The CFA National's Young Professional Committee will have the important task of expanding participation amongst the next generation, while also making it easier for young professionals to build relationships with

peers. I think the Philadelphia Chapter's first exclusive young professionals event in 2015 will be a great way to extend the Chapter's program, and will lead to even better involvement amongst young professionals, while also making it much easier for young professionals to meet peers within the industry."

As a young professional, some of Iannuccilli's top priorities are to continue to make new connections and expand his network.

"The educational events are great and provide opportunity for value-add; but in the end it's all about getting your face in the market, building upon your brand, and making connections, even at education-focused events. It is an essential skill for any business professional, and building upon my network will be absolutely necessary for accelerating my professional development."

McDearis of the Atlanta Chapter added that it is a great time to be a young professional in the commercial finance industry as the baby boomer generation of the CFA population approaches retirement in the coming years.

"This creates tremendous opportunities for young professionals who are ambitious and eager to learn, as those positions will need to be filled at some point in the future. At First Capital, I've been fortunate to have a true mentor in our region manager, John Nooney, and a group of senior professionals in our credit and business development team that have always been willing to teach. In our industry, experience matters. As young professionals it's important to remember that the senior professionals within our respective institutions are generally eager to teach the next generation and by tapping that resource, we can better position ourselves to hopefully not make the same mistakes and learn from their collective experience." **TSL**

Eileen Wubbe is senior editor of *The Secured Lender*. Ellen Pope contributed to this article and was *The Secured Lender's* editorial intern (and will become an official young professional in May 2015).