No Time Like the Present

As Congress cogitates and the parties pontificate, advisor associations come to the fore

BY JAMES J. GREEN

THE VALUE OF industry associations is usually pretty clear, certainly to those who choose to participate. Networking with like-minded individuals, particularly when you experience daily the loneliness of the independent advisor universe, reaps rewards in itself. Group-specific magazines, newsletters, and online educational offerings yield good value, too, and it's unlikely that your local study group has the budget or cachet to attract world-class economists, authors, or motivational speakers. These days, however, the value of an advisor association is most keenly felt in two areas: the revived interest in investment theory and portfolio building following the modern portfolio theory-challenging markets of 2008, and in the lobbying arena in Washington.

In lobbying, among the groups getting heard is the Coalition for Financial Planning Coalition, which counts among its members the CFP Board, the FPA, and the NAPFA. On the investment education front, one of the clear signs of its renewed importance are the packed houses at events sponsored by the Investment Management Consultants Association, or IMCA.

"Education is the difference between a good advisor and a great advisor," says Dede Pohl, executive director of IMCA, who reports that IMCA's conferences are filled, and "content is the driver." IMCA not only sponsors the respected CIMA but has found great interest as well in advisors attaining its new Chartered Private Wealth Advisor designation. That's due to the "maturation of the client/advisor relationship," Pohl argues, with the "conversation turning from accumulation to preservation and distribution" of wealth. So far, she says, 250 advisors have attained the CPWA designation. The two classes of 50 members each are sold out, Pohl reports, noting that half the membership in those classes are not even IMCA members.

INVESTMENT ADVISOR'S INDUSTRY ASSOCIATIONS DIRECTORY

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

888-777-7077
www.aicpa.org

Association Leaders: Barry C. Melancon, *President & CEO*; James Metzler, CPA, CITP, *Vice President–Small Firm Interests*; Mark Koziel, CPA, *Director–Specialized Communities & Firm Practice Management*

Annual membership fee: NA
Annual budget: NA
Permanent staff: NA
Members: 360,000

Top priorities for the group over the next 12 months: In connection with the Personal Financial Planning Section: promote community, competence and communication among CPA financial planners; raise awareness of the value of the AICPA's Personal Financial Specialist (PFS) credential.

Top priorities for the group over the next five years: Same

Meetings: Jan. 17–20, 2010, *AICPA Advanced Personal Financial Planning Conference*, Orlando, Florida

CFA INSTITUTE

800-247-8132
www.cfainstitute.org

Association Leader:
John D. Rogers, CFA, *President and CEO*

Annual membership fee: $225
Annual budget: NA
Permanent staff: 385
Members: 98,000

Top priorities for the group over the next 12 months: Administer CFA and CIPM programs; promote the highest ethical standards; offer a range of educational opportunities online and around the world.

Top priorities for the group over the next five years: Same

Meetings: May 16-19, 2010, *CFA Institute 63rd Annual Conference,* Boston, Massachusetts

FEE ADVISORS NETWORK

888-854-0931
www.feeadvisorsnetwork.com

Association Leader:
Joseph W. Maczuga, LIC, CFIS, *Executive Director*

Annual membership fee: $200-$10,000
Annual budget: $300,000
Permanent staff: 8
Members: 72

Top priorities for the group over the next 12 months: Provide awareness of our fiduciary standard protocol for life insurance and annuity analysis and design work; increase awareness of fiduciary standards for risk management (life insurance and annuities).

Top priorities for the group over the next five years: Creation of products that provide full disclosure for fee-engagement advisors; provide fiduciary certification of process and life insurance and annuity products.

Meetings: NA

INVESTMENT ADVISOR'S INDUSTRY ASSOCIATIONS DIRECTORY

FINANCIAL ADVISORS LEGAL ASSOCIATION

303-597-1987
www.falegal.com

Association Leader:
Douglas W. Schriner, *Chairman*

Annual membership fee: $975
Annual budget: NA
Permanent staff: 3
Members: 425

Top priorities for the group over the next 12 months: Rebuild reputation and market share.

Top priorities for the group over the next five years: Becoming the pre-eminent risk mitigation resource for registered reps and advisors in the industry.

Meetings: NA

FINANCIAL PLANNING ASSOCIATION (FPA)

800-322-4237
www.fpanet.org

Association Leaders: Marv Tuttle, *Executive Director & CEO*; Richard Salmen, CFP, CFA, CTFA, EA, *President*; Mark E. Johannessen, CFP, *Chair*; Tom L Potts, Ph.D., CFP, *President-Elect*

Annual membership fee: $135-$395
Annual budget: $14 million
Permanent staff: 70
Members: 25,000

Top priorities for the group over the next 12 months: Pursue proactive advocacy in response to regulatory/legislative actions affecting financial planning and financial services from new administration; continue to ramp up Web site; revamp and enhance related technology initiatives.

Top priorities for the group over the next five years: Focus on stronger education and outreach to potential consumers of financial planning; strengthen capabilities to support professional members' capabilities in business development and practice management.

Meetings: Oct. 10–13, *FPA Anaheim 2009*, Anaheim, California

FINANCIAL SERVICES INSTITUTE, INC. (FSI)

888-373-1840
www.financialservices.org

Association Leaders: Dale E. Brown, *President & CEO*; David T. Bellaire, Esq., *General Counsel & Director of Government Affairs*

Annual membership fee: Varies
Annual budget: $3.5 million
Permanent staff: 9
Members: 10,000

Top priorities for the group over the next 12 months: Affect the regulatory restructuring debate for the benefit of middle-class investors; preserve the ability of independent B/Ds to classify their registered reps as independent contractors.

Top priorities for the group over the next five years: For all individuals to have access to competent and affordable financial advice, products and services delivered by a growing network of independent financial advisors affiliated with independent financial service firms.

Meetings: Jan. 25-27, 2010, *OneVoice: FSI Broker/Dealer Conference,* New Orleans, Louisiana

INSTITUTE FOR DIVORCE FINANCIAL ANALYSTS

800-875-1760
www.institutedfa.com

Association Leader: Fadi Baradihi, CFP, ChFC, CLU, CDFA, MBA, *President & CEO*

Annual membership fee: $145
Annual budget: NA
Permanent staff: 5
Members: 1,700

Top priorities for the group over the next 12 months: Provide financial professionals with the tools to help them market themselves effectively to divorcing individuals, matrimonial lawyers, and their existing clients; educate and certify financial professionals about divorce-related issues.

Top priorities for the group over the next five years: Become the most respected financial-planning specialty in the industry; educate divorce-industry professionals and the marketplace about the critical role played by CDFAs.

Meetings: See Web site for more details

INTERNATIONAL ASSOCIATION OF REGISTERED FINANCIAL CONSULTANTS (IARFC)

800-532-9060
www.iarfc.org

Association Leaders: Edwin P. Morrow, ChFC, CFP, RFC, *Chairman and CEO;* H. Stephen Bailey LUTCF, CEBA, CEP, CSA, RFC, *President*

Annual membership fee: $150
Annual budget: $1 million
Permanent staff: 7
Members: 7,127

Top priorities for the group over the next 12 months: Diversify our financial planning process course into three delivery modes: accelerated, modular, and web-enabled distance learning.

Top priorities for the group over the next five years: Increase enrollment in our financial planning process courses.

Meetings: June 19-27, 2010, *CE at Sea Alaska Cruise*, Vancouver, British Columbia, Canada

INVESTMENT ADVISER ASSOCIATION (IAA)

202-293-4222
www.investmentadviser.org

Association Leader: David G. Tittsworth, *Executive Director/Executive Vice President*

Annual membership fee: $2,500 - $17,500 (based on AUM)
Annual budget: NA
Permanent staff: 14
Members: 450+ firms

Top priorities for the group over the next 12 months: To continue our strong opposition to the Treasury Department's recommendations to establish a self-regulatory organization (particularly FINRA) for investment advisors; to provide other advocacy, compliance, and educational services to our membership.

Top priorities for the group over the next five years: Same as above

Meetings: Oct. 8-Dec. 3, *IAA Regional Compliance Workshops*, multiple locations—see IAA Web site for details

INVESTMENT ADVISOR'S INDUSTRY ASSOCIATIONS DIRECTORY

INVESTMENT MANAGEMENT CONSULTANTS ASSOCIATION (IMCA)

303-770-3377
www.imca.org

Association Leaders: Dede Pahl, *Executive Director*; Garry Bridgeman, CIMA, *President;* Sean Walters, *Deputy Executive Director*, Elizabeth Piper/Bach, JD, CIMA, CFP, *Vice President*

Annual membership fee: $395
Annual budget: $9 million
Permanent staff: 24
Members: 7,532

Top priorities for the group over the next 12 months: To further establish, enhance, and expand the CIMA and CPWA certifications; ensure that IMCA continues to offer advanced educational opportunities as the membership organization for investment and wealth management professionals.

Top priorities for the group over the next five years: To attain third-party accreditation of the CIMA and CPWA certification programs, and to deliver premier educational offerings that are on the forefront of investment and wealth management trends and strategies.

Meetings: May 17-19, 2010, *2010 Annual Conference*, Orlando, Florida

MARKET TECHNICIANS ASSOCIATION, INC.

646-652-3300
www.mta.org

Association Leaders: Larry Berman, CTA, CFA, CMT, *President*; David Keller, CMT, *Vice President*

Annual membership fee: $300
Annual budget: $2 million
Permanent staff: 6
Members: 3,200

Top priorities for the group over the next 12 months: Increase penetration in public and investment communities around the world with the goal of increased visibility for technical market analysis and increased benefits for local MTA members.

Top priorities for the group over the next five years: Actively support technical market analysis collaboration globally; expand marketing of technical market analysis and the value of the Chartered Market Technician designation within each market our members operate.

Meetings: May 2010, *MTA Annual May Symposium*, New York

MILLION DOLLAR ROUND TABLE (MDRT)

847-692-6378
www.mdrt.org

Association Leaders: Guy E. Baker, MSFS, CLU, *President*; Walton W. Rogers, CLU, ChFC, *Immediate Past President*; Julian H. Good, CLU, ChFC, *First Vice President*; Jennifer A. Borislow, CLU, *Second Vice President*; D.Scott Brennan, *Secretary*

Annual membership fee: Varies
Annual budget: NA
Permanent staff: 69
Members: 31,874

Top priorities for the group over the next 12 months: Continue to provide a forum for members to share their best practices and ideas.

Top priorities for the group over the next five years: Serve the industry by ensuring the next generation is ready to provide excellent client service, demonstrate exceptional professional knowledge and uphold strict ethical conduct.

Meetings: June 13–17, 2010, *MDRT Annual Meeting*, Vancouver, Canada

NATIONAL ASSOCIATION OF ACTIVE INVESTMENT MANAGERS (NAAIM)

888-261-0787
www.naaim.org

Association Leader:
Renee Toth, *President*

Annual membership fee: $600
Annual budget: NA
Permanent staff: 2
Members: NA

Top priorities for the group over the next 12 months: Raise industry awareness on the benefits of active and alternative investment management techniques; grow our membership and services to advance active management opportunities for investors.

Top priorities for the group over the next five years: NA

Meetings: November 2-3, 2009, *Trading Techniques CRAM Session*, Chicago, Illinois; May 2-5, 2010, *Uncommon Knowledge 2010*, Orlando, Florida

NATIONAL ASSOCIATION OF CHRISTIAN FINANCIAL CONSULTANTS (NACFC)

877-966-2232
www.nacfc.org

Association Leader:
Art Ally, *President*

Annual membership fee: $195
Annual budget: $175,000
Permanent staff: 2
Members: 170

Top priorities for the group over the next 12 months: Challenge members to transform themselves and their practices from merely being Christian financial consultants to becoming biblical financial consultants.

Top priorities for the group over the next five years: Same as above.

Meetings: April 29-May 2, 2010, *Annual Conference*, Orlando, Florida

NATIONAL ASSOCIATION OF ESTATE PLANNERS & COUNCILS

866-226-2224
www.naepc.org

Association Leader:
Kathleen J. Belmonte, CTFA, AEP, *President*

Annual membership fee: Varies
Annual budget: NA
Permanent staff: 3
Members: NA

Top priorities for the group over the next 12 months: Growth of the Accredited Estate Planner and Estate Planning Law Specialist designation programs; promotion of National Estate Planning Awareness Week through The NAEPC Foundation.

Top priorities for the group over the next five years: NA

Meetings: Nov. 11–13, 2009, *46th Annual Conference*, Amelia Island, Florida

INVESTMENT ADVISOR'S INDUSTRY ASSOCIATIONS DIRECTORY

NATIONAL ASSOCIATION OF INDEPENDENT BROKERS/DEALERS (NAIBD)

888-646-2423
www.naibd.org

Association Leaders: Steve Distante, *Chairman*; Lisa Roth, *Immediate Past Chairman*; Don Steel, *Vice Chairman*

Annual membership fee: $300
Annual budget: NA
Permanent staff: 10
Members: 125

Top priorities for the group over the next 12 months: Provide an advocate voice regarding proposed rule changes and industry representation on SRO boards and committees; provide timely and meaningful information via e-mail communications, press releases, webinars, member calls and in person meetings/events.

Top priorities for the group over the next five years: To continue to positively impact rules, regulations, and legislation by facilitating consistent, productive relationships between industry professionals and regulatory organizations and providing education and member benefits for B/Ds.

Meetings: Oct. 23, 2009, Fall Symposium, New York, New York

NATIONAL ASSOCIATION OF PERSONAL FINANCIAL ADVISORS (NAPFA)

800-366-2732
www.napfa.org

Association Leaders: Ellen Turf, *CEO*; William Baldwin, JD, *National Chair*

Annual membership fee: $475
Annual budget: $4 million
Permanent staff: 15
Members: 2,200

Top priorities for the group over the next 12 months: Establish NAPFA as the fee-only financial advisor's first choice when selecting a professional organization; establish NAPFA as the consumer's first choice when seeking a financial advisor.

Top priorities for the group over the next five years: Same as above.

Meetings: May 11-13, 2010, *NAPFA National Conference*, Chicago, Illinois

NATIONAL INSTITUTE OF CERTIFIED COLLEGE PLANNERS

800-811-0159
www.niccp.com

Association Leaders: Rick Darvis, CPA, CCPS; Ed Kinkopf, CCPS

Annual membership fee: $50 monthly
Annual budget: NA
Permanent staff: NA
Members: NA

Top priorities for the group over the next 12 months: Make advisors aware of the results we can provide for families and make advisors aware of what a great niche college planning is for attracting new families (new business) which leads to other business opportunities.

Top priorities for the group over the next five years: Same as above.

Meetings: NA

THE NATIONAL SOCIETY OF COMPLIANCE PROFESSIONALS

860-672-0843
www.nscp.org

Association Leader: Joan Hinchman, *Executive Director*

Annual membership fee: $400
Annual budget: $1 million
Permanent staff: 9
Members: 1,750

Top priorities for the group over the next 12 months: Broaden our membership base; enhance the quality of current benefits and develop additional member services.

Top priorities for the group over the next five years: Same as above.

Meetings: Yearly in the fall NSCP holds a three day annual meeting on the east coast. NSCP also holds 5 regional meetings of one day duration throughout the US and one membership meeting in Canada

NATIONAL TAX SHELTERED ACCOUNTS ASSOCIATION (NTSAA)

314-692-9861
www.ntsaa.org

Association Leaders: Christopher M. DeGrassi, *President*; Scott A. Hayes, *Treasurer*; Jill P. Neugroschl, *Secretary*

Annual membership fee: $300
Annual budget: NA
Permanent staff: NA
Members: 700

Top priorities for the group over the next 12 months: Provide solutions for service issues experienced in the non-ERISA 403(b) market segment following the effective date of the final 403(b) regulations; provide high quality related education, technical support and information resources, as well as to offer a professional networking forum.

Top priorities for the group over the next five years: Same as above.

Meetings: Jan. 27-30, 2010, National Conference, Indian Wells, California

SOCIAL INVESTMENT FORUM

202-872-5361
www.socialinvest.org

Association Leader: Lisa Woll, *CEO*

Annual membership fee: Varies
Annual budget: $900,000
Permanent staff: 6
Members: 361

Top priorities for the group over the next 12 months: Establish a robust public policy presence and more groundbreaking research on issues related to the socially responsible investing field.

Top priorities for the group over the next five years: Strategic expansion of staff capacity and program structure.

Meetings: Oct. 25-28, 2009, *SRI in the Rockies Conference*, Tucson, Arizona