Message from the President

September 10, 2019

Back to School

“An investment in knowledge pays the best interest.” Benjamin Franklin

Dear FWA Members, Sponsors and Friends,

With our annual meeting and the summer behind us, Back to School themes punctuate these days. Whether or not you are gearing up for another school year for younger children, bringing older ones back to college, September has that unmistakable air of education and change. I think it’s imbedded in our DNA – the season shifts here in the Northeast, and we all feel a little thrill around starting something new.

Benjamin Franklin had it right: investing in knowledge really does pay the best interest! We are more effective on our jobs once we “know the facts.” So, in the spirit of starting something new, (and adding a little knowledge), I am going to start off the season with a slightly new format to my monthly address – speaking about our industry on three levels – global, the FWA and at the individual (your) level. I hope this sparks your curiosity and desire to become more engaged in our terrific organization.

1) The World

Globally, it has hardly been a quiet summer. The global markets have seen increased volatility around not only the potential imposition of additional tariffs between the US and China, but also potential future rate cuts by the Fed and the ECB.

Want to learn more? One way to gauge volatility is to look at the VIX – The Chicago Board Options Exchange’s Volatility Index. The VIX is a real-time market index that represents the market’s expectation of 30-day forward looking volatility. In short, it provides a measure of market risk and investors’ sentiments.

Another great way to better understand what drives markets is to watch what happens on the
international political scene. The globe gathers in New York City starting September 17th for the opening of the UN General Assembly. Check in for “policy” speeches from world leaders on their priorities for the year, especially as they relate to economic policy.

2) The FWA

The strength of the FWA is that you have an opportunity to be both a student as well as a “teacher”. Join us on September 24th as we hear from Christopher Rupkey, Managing Director and Chief Financial in the Economist Research Group at MUFG – focusing on financial markets, Federal Reserve policy and international economies. He will give an outlook for the remainder of 2019 and into 2020. Come be the student!

Looking to give back as the “teacher”? The FWA has a wide variety of mentoring opportunities: at the high school level, college level, for our Pacesetters and fellow members. If you are at a junior level in your career, consider mentoring a high school student or participating in our financial backpack program, which focuses on financial literacy. More experienced? Consider being a mentor to one of our Pacesetters or members.

3) YOU

Whether formally or informally, we are always learning and the financial industry with its complexity and rapid evolution ensures that we cannot stagnate. I want to challenge each of you to dedicate 15 minutes out of your day this month to learn something new – whether it’s better understanding market technical like the VIX or a new product or regulation. It may even be learning more about the FWA and how you can better both learn and teach. Taken daily, 15 minutes is a manageable commitment, but over the course of the month, you will be amazed at how better your understanding will be and how much more empowered you will feel....

knowledge IS power, after all.

Have a terrific month, enjoy some new learning and see you on September 24th!

Sincerely,

Simone Vinocour
FWA President 2019-20

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