

**Achievement of Market-Friendly Initiatives and Results Program
(AMIR 2.0 Program)**

**Funded by
U.S. Agency for International Development**

**Strategic and Business Plan Development
Financial Analysts Association**

Final Report

**Deliverable for FMD Component, Work Plan Activity No. 657
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Data Page

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List of Key Words Contained in Report:

- Action Plan Chart
- Action Plans
- AIMR
- Association of Investment Management and Research
- Benefits of Membership
- Board of Directors
- Business Association
- Capital Markets Component
- Certifications
- CFA Chartered Financial Analysts
- Chapter of Financial Analysts
- Committee Structure
- Financial Analysts
- Leadership
- Mission
- Monitoring and Evaluation
- Objectives
- Organizational Analysis
- Organizational Structure
- SMART Goals
- Strategic Planning Process
- SWOT Analysis – Strengths, Weaknesses, Opportunities, Threats
- Target Objectives
- Vision

Abstract

The boards of directors of the Chapter of Financial Analysts-Jordan and AMIR-Jordan's Capital Markets Component staff have developed a strategic plan for the new association. The Chapter has received its official sanction from the Association for Investment Management and Research, the international group that sponsors the Charter Financial Analysts examinations and certifications,

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Executive Summary

The purpose of this consultancy was to assist the newly installed board of directors of the Chapter of Financial Analysts-Jordan and the AMIR-Jordan's Capital Markets Component staff in developing a strategic plan for the association. The Chapter has received its official sanction from the international group that sponsors the Charter Financial Analysts (CFA) examinations and certifications, the Association for Investment Management and Research. Known in the finance profession as AIMR (not to be confused with AMIR), this international organization is a nonprofit association of more than 50,000 investment practitioners and educators in over 100 countries. It has offices in America, Europe and Asia.

Husam Kutaifan, the Head of Corporate Finance for Atlas Investment Group leads the board of the local Jordanian AIMR Chapter. This governance group has seven highly motivated financial industry professionals whose main interest is establishing a CFA certification program for their fellow industry colleagues in Jordan. USAID-funded AMIR-Jordan, a project managed by Chemonics International, has been assisting in the CFA educational program through its Capital Management Component. Khush Choksy, the AMIR component leader, is interested in helping this new association become a valuable element for improving the effectiveness of Jordan's financial industry.

This consultant led the leaders of the association through a well-established, best practices strategic planning process and developed the following elements for the plan: vision and mission statements, target objectives, a SWOT analysis, an organizational and committee structure, and action plans to carry out the activities of the association over the next several months. The Chapter's board at its August 4, 2003 meeting in Amman adopted the strategic plan. Assignments and commitments have been made by individual directors to follow the course laid out by the plan.

This consultant believes that the Chapter has a good to excellent chance of succeeding in creating a viable and valuable association. Leadership is the key to its success and fortunately the current board members are well educated, motivated, and focused on making the organization a major factor for elevating the financial community of Jordan.



Chapter of Financial Analysts – Jordan

of the

Association for Investment Management and Research

Strategic Plan

2003

Amman, Jordan

August 1, 2003

Chapter of Financial Analysts - Jordan Board of Directors

Husam Kutaifan, President *

Head of Corporate Finance, Atlas Investment Group

Hani Fawwaz Jawabreh, Vice President *

Manager, Market-Risk, Group Risk & Regulatory Compliance, Arab Bank

Wajdi R. Makhamreh, Secretary *

Head of Trading Brokerage Division, Atlas Investment Group

Hatim M. El-Shahed, Treasurer *

Chief Executive Officer, Social Security Corporation

Ihab Ghasoub Asali, Board Member

Corporate Finance Executive, Atlas Investment Group

Eyad Ismail Mash'al, Board Member *

Head of Asset Management, Atlas Investment Group

Naser Mansour, Board Member

Internal Audit Manager, Jordan Insurance Company

***Strategic Planning Task Force**

Chapter of Financial Analysts – Jordan

STRATEGIC PLANNING PROCESS

1. Our Vision (*What we want our association to become*)
2. Our Mission (*How we are going achieve our vision*)
3. Objectives (*The targets we are trying to hit*)
4. Action Plan with SMART Goals (*Actions to be taken*)

 Specific Activities

 Measurable Results

 Achievable Outputs

 Resource, both human and financial, Available

 Time Deadlines Established

5. Monitoring and Evaluation (*Measuring our results*)

Chapter of Financial Analysts – Jordan

VISION

In five years, the Chapter of Financial Analysts – Jordan will have become a leading association of professionals playing a vital role in shaping the nation's financial industry.

Chapter of Financial Analysts – Jordan

MISSION

The Chapter of Financial Analysts – Jordan will develop an educational program for Charter Financial Analysts (CFA's) and other financial professionals, will become a public policy advocate for the financial industry, and will promote and encourage integrity through an effective code of ethics for the nation's financial industry professionals.

Chapter of Financial Analysts – Jordan

OBJECTIVES

1. Develop a strong governing board of directors for the association by establishing the fundamental infrastructure for the organization including policy and financial records, legal documents, files, and a secretariat.
2. Create awareness of the association and the CFA designation by creating an effective public relations program.
3. Attract new members and CFA candidates to the association by holding a CFA Honor Reception and an official launch of the association in the fall of 2003.
4. Conduct educational workshops, seminars, and networking social events for CFA's and the financial community.
5. Gain additional financial means through soliciting sponsorships and affiliate members from the financial industry in Jordan.

Chapter of Financial Analysts – Jordan

ORGANIZATIONAL ANALYSIS

Strengths of CFA-Jordan

- ❑ The CFA history and reputation
- ❑ Diversity among the board members and among CFA candidates
- ❑ A small amount of seed money
- ❑ Support of Association of Investment Management and Research (AIMR)
- ❑ Credibility of directors
- ❑ A real need for CFA education
- ❑ No past history or traditions to overcome
- ❑ Support of AMIR-Jordan

Opportunities of CFA-Jordan

- ❑ Eighty potential members
- ❑ Awareness of CFA among financial community
- ❑ Must develop a set of benefits for membership New market niche for association

Weaknesses of CFA-Jordan

- ❑ Only 18 members presently signed up
- ❑ Uncertainty of total interest among professionals
- ❑ Small size of budget
- ❑ No staff or secretariat

Threats of CFA-Jordan

- ❑ Leaders running out of steam before securing the future of the association
- ❑ Time constraints of potential members
- ❑ Perception of competition from other associations
- ❑ Possibility of sending negative signal

Chapter of Financial Analysts – Jordan

BENEFITS OF MEMBERSHIP

The Chapter of Financial Analysts – Jordan is the local Chapter of Association for Investment Management and Research, and therefore is a part of the leading, global professional association in the investment industry, serving investment analysts, portfolio managers, and other investment decision makers. With members and Chartered Financial Analyst candidates in affiliated societies and chapters around the world, our Jordanian chapter is uniquely qualified to provide the investment industry with global leadership in advocacy and education programs including the opportunity to network with other investment professionals.

Chapter of Financial Analysts-Jordan
Strategic Planning
Action Plan Chart

SMART Goals=Specific, Measurable, Achievable, Resource, Time

Specific Outputs & Actions (for the objectives)		Measurable Indicators	Achievable & Realistic Assumptions	Resources		Responsibility	Time Frame				
				Fin.	HR		2003				2004
							Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Objective 1: Strong Board of Directors											
A	Create Secretariat	Hire Part Time Employee	From Member Firm/3 Mon.	300 JD	1	Kutaifan			7/30		
1.B	Legal Document	Financial statement	From Bank	0	1	El-Shahed			8/15		
1.C	Regular Meetings	Meetings held	Attendance by members	0	7	Kutaifan			8/3 9/7	10/5 11/2 12/7	
1.D	Form and Operate Committees	Committee Work	Specific tasks assigned	0	18	Kutaifan			9/15		
1.E	AIMR Meeting in Chicago	Attend	AIMR funds trip	0	1	Kutaifan			9/?		

Specific Outputs & Actions (for the objectives)		Measurable Indicators	Achievable & Realistic Assumptions	Resources		Responsibility	Time Frame				
				Fin.	HR		2003				2004
							Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Objective 2: Public Relations Program											
2.A	Develop Core Message	Statement Written	Board Agreement	0	1	Kutaifan			8/1		
2.B	Send out Press Releases	Releases published	Worth News Hook	20 JD	1	Mash'al				12/31	
2.C	Develop Web Site	Online	Designed and Installed	500 JD	1	Mansour					1/15/04
2.D	Publish Newsletter	Mailed to Members	Obtain Editor	100 JD	1	Mansour					1/15/04
2.E	Briefing a AIMR Meeting	Presentation made	Preparation of Presentation	100 JD	1	Kutaifan			9/1-30		
Objective 3: Membership Development											
3.A	Reception/Launch Honoring New CFA's	Hold Event	High Participation Rate	500 JD to 3000 JD	18	Makhamreh			9/15		
3.B	List of CFA's/Other Professionals	Collect List	Clerical Assistance		1	Jawabreh		7/30			
3.C	Ad for Reception	Buy & Publish Ad	Money Available		1	Jawabreh			9/1		
3.D	Membership Letter + Application to CFA's and other professionals	Letter sent E-mails sent	Money Available	300 JD	1	Kutiafan		8/15	9/15	10/15	
3.E	Secure Letterhead	Address/Tel obtained	Secretariat created	20 JD	1	Makhamreh		8/15			
				100 JD							

Specific Outputs & Actions (for the objectives)		Measurable Indicators	Achievable & Realistic Assumptions	Resources		Responsibility	Time Frame				
				Fin.	HR		2003				2004
							Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Objective 4: Seminar/Workshop/Social Events											
4.A	Joint Chapter/AMIR Speaker	Program Held	AMIR to provide Speaker	0	2	Makhamreh Khush			TBD		
4.B	Hold 1 st Seminar	Seminar Held	Speakers Available	300 JD	7	Makhamreh			TBD		
4.C	Hold Networking Social for CFA's	Event Held	Participation by CFAs	500 JD	1	Makhamreh			TBD		
4.D	Hold Workshop	Event Held	Speakers Available	300 JD		Makhamreh			TBD		
				500 JD							
Objective 5: Fund Raising for Association											
5.A	Sell Sponsorships for Events	Contacts	Board will sell sponsorships			Jawabreh			9/15		
Total Budget for 2003				1940 JD to 4840 JD							620 JD

Appendix One

The Strategic Planning Process

1. Planning to Plan
2. National Goals
3. Vision of Ideal Future
4. Mission Statement
5. Objectives
6. Model Organization
7. Performance Review
8. Gap Analysis
9. Action Plans
10. Review and Update