

Changes at CFP Board

Presented by
Kevin R. Keller, CAE
CEO, CFP Board
2007 Program Directors Conference
Seattle, Washington
September 7, 2007

I'm Kevin Keller, and I've had the honor of being CFP Board's CEO for not quite five months. In the next few minutes or so, I would like to tell you about: 1) how I view the program directors; 2) the value I see that registered programs provide to CFP Board; 3) CFP Board's transition to Washington; and 4) several new initiatives that may be of interest to program directors.

I've been looking forward to today's conference because our program directors community is one of the most important groups of CFP Board's stakeholders. You've probably heard CFP Board speak about its "stakeholders." That word may seem a bit strange for a non-profit organization like CFP Board. We don't have members. We don't have investors. We do have certificants – individuals who hold the CFP® certification. And there are many other individuals and groups who have a very important stake in seeing CFP® certification grow in its value for the public. There are many who further our efforts to expand the public's recognition of the CFP® marks and the benefits financial planning has to offer. Those are our stakeholders.

Program directors represent a very important group of stakeholders for CFP Board. The work you do isn't a simple transfer of information that people can memorize and use on CFP Board's exam. Your work provides a base of knowledge that is at the core of financial planning. You prepare financial planners to work with clients in a comprehensive way that can touch and improve nearly all parts of a person's life. Teaching itself is a noble profession, but teaching something as transformative as financial planning is something even more special.

And the students you train are the lifeblood of our applicants for the exam and CFP® certification. The statistics demonstrate the value of registered programs. Almost 90% of our recent exam takers have completed a course of study at a CFP Board-Registered Program. That's no small number, and it reflects well on the reputation and quality of the educational programs that support CFP® certification.

Registered programs are the main channel through which people begin the process of earning our certification. Your work recruiting students promotes CFP® certification in a very real way that would be impossible for us to do on our own. You not only introduce many to a wonderful career in financial planning, but you point them toward the highest standards in the profession. You also provide them tangible experiences that move them closer to reaching those standards. Just as CFP® professionals make a positive impact on society one client at a time, your work makes a positive impact one student at a time. Every effort you make to strengthen and market your program is an effort that strengthens awareness of financial planning and CFP® certification. In short, your success is CFP Board's success. I truly appreciate your personal investment in furthering the financial planning profession and enhancing the value of CFP® certification.



CERTIFIED FINANCIAL PLANNER™

CFP®

Let me assure you that appreciation won't be lessened as a result of CFP Board's move to Washington, D.C. The transition to Washington is in full swing. We've had a temporary hiring office open since the beginning of May, and we will open our new headquarters in Washington next month. The Denver office will close by the end of December. Even as we're elbow-deep in move-related planning, we're taking steps to strengthen CFP Board's support of registered programs.

The first step is at the staff level. I understand very well that major staff reductions have created a difficult for all of you. When I first saw CFP Board's organizational chart, I was surprised at the lack of resources devoted to education. I was pleased when I met the one person on that chart with education-related responsibilities, Colleen McArdell. As many of you know, Colleen has effectively been CFP Board's one-person education department for some time. But despite Colleen's dedicated work, it's an impossible job for one person to do. We are increasing dramatically the staff in Washington dedicated to supporting the education functions at CFP Board.

My first goal is to hire a Managing Director of Education and Examination. This person is one of the key leadership positions in CFP Board's new organizational structure. We will hire someone who understands the importance of a rigorous professional certification process and the variety of academic settings in which financial planning education is delivered. We are in the final stages of this search. And while I'd hoped to introduce this person today, I can assure you that we are getting very close to making an announcement. One of the Managing Director's first duties will be to staff a full department devoted to education, including a Director of Education and a Registered Program Manager, as well as administrative support.

I also want you to be the first to know that CFP Board will be establishing a Council on Education. The Council on Education will have a composition similar to the make-up of last year's Education Task Force, including members representing registered programs. I envision the Council on Education will serve as an important sounding board and help CFP Board's staff as it focuses on meaningful initial education and continuing education. I am announcing plans for the Council on Education for the first time today, and more details about the Council will come soon.

We are also seriously considering the recommendations of the Education Task Force CFP Board assembled last year. CFP Board's Board of Directors is currently engaged in the process of strategic planning, and part of that planning will set priorities for CFP Board's future, including which of the Education Task Force's recommendations will be implemented.

I believe these three steps will take CFP Board down a path that will have great benefits for registered programs and CFP Board and greatly improve our mutual successes. CFP Board is committed to ensuring the educational components of CFP[®] certification remain strong and relevant, and you will soon see evidence that demonstrates that commitment. There may be times when we have honest disagreements about decisions made at CFP Board. But I always want to hear what you have to say.

I'd like to extend my gratitude to Colleen McArdell, Theresa Bartlett, LaTonya McPherson and the other CFP Board staff who have helped organize this year's conference. I also thank all of the talented people at FPA who have made this co-hosting arrangement a success. I hope you will provide us with feedback about this year's conference and your thoughts about future conferences. And I thank you all for your work in support of CFP[®] certification.