

THE VOICE

INSIGHTS FROM CGIA® CHARTERHOLDERS

Peter E. Welch, FCGIA
President, CGIA Institute

Cutting-edge leadership



CGIA
INSTITUTE

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Just Lead

Fresh vision

The man behind the CGIA Institute, Peter Welch has proven that through engaging with everyone and creating a leadership culture, growth is the only way forward.

Peter Welch is a unique, industrious and an intelligent leader with a very lateral way of thinking. His leadership extends beyond the boardroom leaving footprints of results that firmly positions CGIA Institute in the financial landscape.

In an exclusive interview with The Voice, he shares his first decade of youthful challenges and walks us through a

metamorphosis which is not a linear story as it may sound.

Peter favours a dynamic and transparent style when it comes to his experiences and life achievements. He begins his experiences recounting the period he faced a hearing challenge and how that inspired him to break forth. He describes his encounters as "self-diagnosis".



Staying on course

"My background to say the least is very unusual and extraordinary relative to most other people. As an infant and growing up I suffered from deafness and it wasn't until around seven-years-old that I learned to speak properly; yes seven years of age.

"Although I ended up in a less than desirable school where academics were more likely to be delegated to learning woodwork and metalwork. On the other hand this difficult early background resulted in being driven very, very, passionately to overcome these early obstacles" he discloses.

"From around 16 onwards my life became synonymous with education. At around 20 and onwards I was supposed to have had fun, make life-time friends and perhaps meet someone. On the contrary there was nothing literally nothing else in my life besides studying, studying, and more".

Peter Welch expounds on the positive effects his hearing incapacitation yielded. He believes "The deafness issue played an enormous role in my future attitude and passionate love for education". And fuelled his interest to develop the CGIA.

Yes, he might have struggled in his early years of education, leading him to "take 4 O-levels and eventually completed the British

ACCA 18 accountancy papers, and graduated with a Masters degree in finance with distinction. A very proud moment".

The key philosophy noted in his speech was "in a crisis, the key is to breaking the challenge down into bite-sizes and to understand the things that you can control. When you have done this, then you can determine the right courses of action".

Peter Welch asserts that "Something that was a major driver in my life was the realization that when you have a problem you don't hide behind it on the contrary you face it. If you have a problem personally at work, go directly to that person and discuss it. Swallowing and feeling angry will not achieve anything. Now what is that got to do with me? A great deal".

When asked what inspires him daily, he shares "As the mantra encapsulates, "to Serve, to Strive and Not to Yield". Many times in my life when pushed to the edge I have turned to reciting this mantra to help me through it, whether personal, at work or even an exercise pushing myself physically. Works great when cycling up a steep hill and really want to get off and walk!"



Spotlight on leadership

Strategic finance professionals demonstrate the ability to forecast models, adjust and adapt to make informed decisions and ultimately lead their companies past the worst of COVID-19 and into the recovery period. Leading finance chiefs showed their companies how to adapt, transform, and sustain performance going forward.

Peter advises "It is a constantly evolving discipline and over the few decades since I first started studying accounting both economics and finance have become integrated with accounting. I have never stopped learning as new concepts emerge.

Only recently I have started researching the link between probability theory and derivatives". He encourages finance professionals to outdo and excel beyond known knowledge.

He advises "Even though you have a certification having passed professional examinations in finance and investments, that is only the beginning not the end. Constantly there are new investment vehicles emerging and as a professional you must constantly pay attention to their cash flows, risk and behaviour".



Thinking ahead

"I would suggest that rather referring to the biggest issues professionals need to be focused on risk and how it is defined and how to manage it. Both price and return are driven by human behaviour and price aberrations vis-à-vis the yield curve.



It is salient that finance professionals and institutions are proactive in assessing their capability to withstand disruption from both an operational and a financial standpoint, and that they act decisively to mitigate actual or potential issues.

Peter suggests "I would suggest that rather referring to the biggest issues professionals need to be focused on risk and how it is defined and how to manage it. Both price and return are driven by human behaviour and price aberrations vis-à-vis the yield curve.

Also consider an inverse yield curve which will continue well into the future". "It is also becoming very clear that as time evolves seeking ever higher returns, mathematical complexity also increases. That in and of itself places a demand on investment and finance professionals to grasp and understand the underlying theory".

"Remember also, that despite the ever-increasing complexity of investment vehicles, the basic business model will never change. Measuring income, revenue will continue to be redefined over time by the standard setters. As performance improves managing costs more efficiently, use of AI, will result in net income emerging at higher levels than in the past.

Over the next 10 years it is an unmapped dirt-road how global

competitiveness, foreign exchange rates, will shift the economic leaders. It is unknown at this time how China, Africa and Asia will emerge economically".

Recognising the strain on resources and especially the global resetting effect as a result of Covid 19, it is imperative that against this backdrop, the financial services sector is having to adapt rapidly and at scale to current constraints and market conditions.

Peter Welch is not just about delivering the operational nous, but also doing it in a sustainable and politically responsible way. He trusts that "the most valuable lesson is to never underestimate the insidious nature of politics. I have worked as a consultant in both type of organizations and it is quite amazing how a participative style of management can result in very positive working environments supporting ingenuity and creativeness not stifled by day-to-day politics".

The career impact

The CGIA charter program delivers outstanding professional examinations that seeks to deepen financial and investment knowledge to demonstrate expertise and credibility in the financial management industry. Peter admonishes financial professionals "When it comes to professional examinations and your desire to become qualified as a member of an institution, the issue boils down to what career you are seeking.

For example if accounting were your choice then you could consider membership of the ACCA. When it comes to the investment and analyst field the natural choice is the CGIA, but why?"

He reveals the unique features as "The CGIA qualification, all 14 papers, addresses all academic needs and lays the foundation for developing professional expertise in investment behaviour and most importantly it's financially competitive on a global basis".

If people feel connected to an organisation, and they feel that the organisation cares, then they're going to stay and thrive. And if they stay and thrive, then the business gets a great result. "CGIA focuses on ethical behaviour and targets transparency. "Qualified members should be seen as

leading against misleading and confusing documentation that purportedly attempts to explain the investment in question".

Peter expects a more defined streamlined-focus and prioritisation of ethics amongst professionals in the coming years. "Ethical behaviour like conflict of interest, is routinely distributed to employees to complete.

And of course, it is no surprise it is a perfect score and no conflicts and everyone is leading! Ethical behaviour can often clash with the company's need to raise investment income attract new clients and worry later if anyone understood the documentation".

He purports "A strategy to implement sustainable ethical behaviour could be to annually require all qualified students, online, to complete a detailed questionnaire. There should be two sets of questionnaires developed such that a failed grade can be rectified by passing the second questionnaire. Either a failure to complete the questionnaire or to achieve a failed grade twice could result in removal from membership or other consequential action".

Painting the future

Whilst leveraging on the impact of his presidential role on CGIA Institute, Peter suggests that taking a bold and creative approach to documentation, centralising it on promotion and marketing will play an important role to ensure consistency.

Supporting long-term value means financial ethics should be at its highest pinnacle in a volatile world. Peter discusses his latest ground-breaking developments which will shape the finance sphere.

He mentions the importance of investing in the services of "an ethics officer who would be appointed to ensure that all written material meets the standards of honesty and transparency supported by evidential documentation". He suggests a yearly review of all examination questions for all sittings are continually measured to be current and pertinent to finance trends and forecasts.

As part of establishing sustainability and keeping up with agile technology, students and professionals will get to benefit from a highly cost effective fees structure with the services of support officers to ensure diligent examination practices are adhered to as well as putting the interests of clients and customers at our highest.

Peter highlights his role as President as "extremely rewarding and very positive. Being passionate about education the CGIA offers a great platform to help move the next generation into senior financial positions. Ethics is so critically important and it's an honour to be in a position whereby the CGIA is instilling ethics and transparency into our students".





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with CGIA

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Headquarters

Primary Coworking Office
26 Broadway, 8th Floor
New York City , NY 10004, USA
info@cgiainstitute.org

www.cgiainstitute.org

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