

# Student Chapter Manual

2009 – 2010



FINANCIAL MANAGEMENT ASSOCIATION  
INTERNATIONAL

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# Financial Management Association International 2009 – 2010 Student Chapter Manual

## How to Start or Reactivate a Student Chapter

If you are a Student.....	2
If you are a Faculty Member.....	3

## Running a Successful FMA Chapter

Step 1: The Planning Meeting.....	4
Step 2: Attracting New Members .....	6
Step 3: The Orientation Meeting.....	7
Step 4: Setting Up the FMA National Honor Society.....	8
Step 5: Attracting New FMA National Honor Society Inductees .....	9
Keeping Participation High.....	11
Strategies for Effective Chapter Management .....	12
Suggested Officer and Director Job Descriptions .....	13
Running a Successful FMA National Honor Society .....	15

## Chapter Activities

Chapter Activities.....	16
How to do:	
Fund Raising .....	18
Speaker Programs.....	20
Panel Discussions .....	23
Banquets .....	25

## The Chapter and FMA International – How it Works

Frequently Asked Questions .....	27
Record Keeping .....	28
Processing Memberships .....	29
Chapter Awards:	
FMA Superior Chapter Designation.....	30
Membership Development Awards.....	31
FMA Superior Faculty Advisor Award.....	32
Legal Issues .....	33

## Benefits from FMA International

Chapter Support from FMA International .....	34
Individual Student Membership Benefits.....	35

## Other Programs

Collegiate Fellows Program.....	37
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## FMA Conferences

FMA Finance Leaders' Conference.....	38
Other FMA Conferences.....	39

***Download forms and applications at FMA's student chapter website ([www.fma.org](http://www.fma.org)) click on "Undergrad & MBA Homepage") or contact FMA.***

**How to Contact the FMA Office:**  
Financial Management Association International  
University of South Florida, COBA  
4202 E. Fowler Ave., Suite 3331  
Tampa, FL 33620  
Phone: 813-974-2084 Fax: 813-974-3318  
Email: [swalsh@coba.usf.edu](mailto:swalsh@coba.usf.edu)

## HOW TO START OR REACTIVATE A STUDENT CHAPTER

### If you are a student...

interested in starting/reactivating a FMA Student Chapter at your school, simply follow these steps:

- **Step 1**—Contact the FMA Headquarters or visit <http://www.fma.org/Student/123.htm> . We will send you all the information that you need.

**Financial Management Association International**  
**University of South Florida, College of Business Administration**  
4202 E. Fowler Ave., Suite 3331  
Tampa, FL 33620-5500  
Phone: (813) 974-2084 Fax: (813) 974-3318  
E-mail: [swalsh@coba.usf.edu](mailto:swalsh@coba.usf.edu)  
Website: [www.fma.org/Student/StudentOpening.html](http://www.fma.org/Student/StudentOpening.html)

- **Step 2**—Find a faculty member that is interested in sponsoring the club. He/she will be the FMA Faculty Advisor for your chapter. If this is a new chapter to FMA, the Faculty Advisor will need to assist you in filling out the Application to Charter. If your school or university had a chapter in the past, you do not need to fill out the Application to Charter but you do need a Faculty Advisor for your chapter. Please note: FMA may even be able to help you find a faculty member who will help you start a chapter at your school.
- **Step 3**—Find other students that are interested in becoming officers for the chapter—make announcements in your classes, talk with faculty, and invite your friends. See the “Suggested Officer and Director Job Descriptions” section of this manual for positions and descriptions of each. If this is a new chapter to FMA, read over the Constitution and By-Laws carefully and fill it out. If you’ve had a chapter in the past, you do not need to fill out the Constitution and By-Laws. Agree on who the officers will be. (In starting a chapter, you may want to appoint temporary officers to serve until the chapter’s membership is ready to elect officers for the term or academic year.)
- **Step 4**—Send a copy of the Application to Charter, Constitution and By-Laws, and Chapter Information Sheet to the FMA National Headquarters. It’s also good to get officers’ student membership applications in to us, to get their memberships established. We will send you a full promotional packet of support materials to use in promoting and managing your chapter (brand new chapters receive charter certificates as well).
- **Step 5**—Meet with the officers to plan activities (see “The Planning Meeting” section of this manual) for the upcoming term. Use FMA’s “Activity Idea Survey to Members” to keep on target with member expectations. Refer to the “Strategies for Effective Chapter Management” section of this manual for help in running a successful FMA chapter.
- **Step 6**—Begin recruiting members (see the “Attracting New Members” section of this manual). Announce (in classes and by posting notices, etc.) “The Orientation Meeting,” described in this manual, and that you are sponsoring this new club. An excellent idea mentioned in the “Attracting New Members” section of this manual is setting up an information/recruiting table in the college during various times of day.
- **Step 7**—Hold the Orientation Meeting: start collecting Applications for Student Memberships (supplied by FMA and included in the back of this manual) and fees; start collecting additional chapter fees (if applicable); and plan your next meeting.
- **Step 8**—Continue membership development activities and follow steps for setting up a National Honor Society. Start sending FMA the Student Membership Applications and fees you have collected so students can begin to enjoy the membership benefits right away (see “Tips on Getting Memberships Processed Quickly”). Continue planning activities. Set up a meeting schedule for members and officers. ENJOY YOUR FMA CHAPTER AND ITS ACTIVITIES! Don’t forget, you can contact us anytime if you have questions.

## HOW TO START OR REACTIVATE A STUDENT CHAPTER

### If you are a faculty member...

interested in sponsoring a FMA Student chapter at your school...  
or if you are taking over the chapter from another FMA Advisor...

- **Step 1**—Contact the FMA National Headquarters or visit <http://www.fma.org/Student/123.htm> .

**Financial Management Association International**  
**University of South Florida, College of Business Administration**  
4202 E. Fowler Ave., Suite 3331  
Tampa, FL 33620-5500  
Phone: (813) 974-2084 Fax: (813) 974-3318  
E-mail: [swalsh@coba.usf.edu](mailto:swalsh@coba.usf.edu)  
Website: [www.fma.org/Student/StudentOpening.html](http://www.fma.org/Student/StudentOpening.html)

We will help you with any questions and concerns that you may have! We can tell you if your school has an existing application to charter and a constitution on file. If your school is already chartered, then skip to Step 3.

- **Step 2**—The FMA office will send you a packet with an application to charter, and a blank Constitution (they are also available at our website for download). Read over the Constitution and By-Laws carefully and fill them out. Please note: We are providing suggested text for the constitution—you may modify it as necessary.
- **Step 3**—Find students that are interested in becoming officers for the chapter. See the “Suggested Officer and Director Job Descriptions” section of this manual for positions and descriptions of each. Agree on who the officers will be. (In starting a chapter, you may want to appoint temporary officers to serve until the chapter’s membership is ready to elect officers for the term or academic year.) It’s also good to get officers’ student membership applications in to us, to get their memberships established. Remember, faculty involvement can be as little or as much as you like because we provide step-by-step information that student leaders can easily follow on their own. These steps can be very simply divided among officers and student members. The FMA office will send you a Chapter Information Sheet (it is also available at our website for download) to complete and return to us.
- **Step 4**—Meet with the officers to plan activities (see “The Planning Meeting” section of this manual) for the upcoming term. Use FMA’s “Activity Idea Survey to Members” to keep on target with member expectations. Refer to the “Strategies for Effective Chapter Management” section of this manual for help in running a successful FMA chapter.
- **Step 5**—Have students begin recruiting members (see the “Attracting New Members” section of this manual). Announce (in classes and by posting notices, etc.) “The Orientation Meeting,” described in this manual, and that this new club is being sponsored. An excellent idea mentioned in the “Attracting New Members” section of this manual is setting up an information/recruiting table in the college during various times of day
- **Step 6**—Hold the Orientation Meeting: start collecting Applications for Student Memberships (supplied by FMA and included in the back of this manual) and fees; start collecting additional chapter fees if applicable; and plan your next meeting.
- **Step 7**—Have students continue membership development activities and follow steps for setting up a National Honor Society. Start sending FMA the Student Membership Applications and fees that have been collected so students can begin to enjoy the membership benefits right away (see “Tips on Getting Memberships Processed Quickly”). Continue planning activities. Set up a meeting schedule for members and officers. Don’t forget, you can contact us anytime if you have questions. RELAX AND WATCH YOUR STUDENTS ENJOY THE CHAPTER ACTIVITIES!

## The Planning Meeting – Step 1

Chapter planning is one of the most important tasks for the upcoming year. Without a good plan, the chapter is likely to flounder, lose members, and offer poor programs/activities for members. Some keys to effective planning are discussed below.

Prior to the beginning of the school year, the faculty advisor and designated officers should meet to plan the chapter calendar for the upcoming academic year. The faculty advisor may advise chapter leaders on events, topics for guest speakers, workshops and panel discussions, professional development programs, ideas for community activities, etc.

One of the best ways of maintaining an active and successful chapter is to have meaningful events and to hold those events at times when the largest number of chapter members can participate. It is desirable to maintain a good balance between business meetings, professional activities, social activities, and service activities.

### **Set goals**

What does the chapter want to accomplish? What message does the chapter want to communicate? Each chapter should design its activities based on the needs of chapter members. Provide the opportunity for students

- To find out about various careers.
- To develop leadership skills.
- To develop presentation and marketing skills.
- To learn how to network.
- To socialize and relax.
- To improve their knowledge of finance.
- To serve the university.
- To be awarded the Superior Chapter designation.
- To demonstrate academic excellence to potential employers.
- To demonstrate leadership abilities through the FMA Collegiate Fellow designation.

### **Develop strategies to accomplish your goals**

How should the chapter accomplish its goals? What strategies are likely to lead to attaining the goals?

- Membership development activities to create a critical mass of members.
- Educational programs that expand members' knowledge base, prepare them to enter the real world and allow program organizers to develop leadership and organizational skills.
- Social programs that encourage networking and promote collegiality.
- Service programs to assist the department or college or university.

### **Develop tactics to carry out your strategies**

If you already have an active chapter, find out what activities your chapter conducted last year and how successful they were. Use the FMA "Activity Idea Survey to Members" or make one up of your own to poll current members to see what they would like to do and would find useful. Review the chapter activities section of this manual, visit the student chapter section of FMA's website, and contact other chapters (see the chapter directory and other FMA chapter websites on the student section of FMA's website) for ideas. Keep in mind the FMA chapter awards available to your chapter.

- What resources are needed to plan and implement the activities?
  - Officers and committees (Who will be effective leaders for officers in the chapter?).
  - Funds.
  - Facilities.

- Schedule the upcoming activities.
  - Create a chapter calendar of events to schedule events for the year. Check FMA International's current semester calendar so you can incorporate these activities into your schedule (e.g., Finance Leaders' Conference, Annual Conference, and on-line conferences).
  - Create an activity timetable for each event.
  - Plan the Orientation Meeting (described in this manual) and a tentative schedule of regular meetings for members and officers.
- Refer to the Superior Chapter designation criteria to make sure that you complete the requirements for eligibility. An easy way to follow the guidelines for the Superior Chapter award is to use the chapter checklist located near the end of this manual.
- Assign committees and responsibilities.
- Marketing and communications.
  - Again—what messages does the chapter want to communicate?
  - How often will the chapter market itself to potential members?
  - What media will be used to market the chapter?

## Attracting New Members – Step 2

Although there is no one way to have an energetic and prosperous chapter, there are several steps that are vital to its success. Membership recruitment is essential since **members are the chapter** and recruiting members is an ongoing process—remember, graduation will take its toll every few months. Concentrate on the steps below and repeat them often to keep your chapter thriving.

### 1. Identify the Target Market

Who are the students that would make good members and derive the most out of membership? Would it help the finance department to have a broad membership to encourage more students to study finance or should the membership be more homogeneous? Some possible market segments include:

- Finance majors.
- Economics majors.
- Accounting majors.
- Freshman and sophomores.
- Junior and seniors.
- First-year graduate students.

### 2. Identify what the chapter has to offer students

The chapter is a bundle of activities—speakers, workshops, socials, etc.—and people. Remember, this is a service organization and most of the benefits of membership are intangible. Refer to promotional literature that FMA International has provided to give you some ideas. Also, talk with members and focus on your chapter's past accomplishments and future plans. For example, prospective members can benefit from:

- The career advice provided by speakers.
- The opportunity to develop leadership skills.
- Networking.
- Career information provided by publications and FMA website.

### 3. Define the message you want to communicate

To gain new members, this message must be communicated. The message should make clear:

- What the benefits are,
- How it can help you, and
- How to join.

### 4. Promote the Chapter

Relay the “message you want to communicate” (step 3) to potential members. FMA International has numerous promotional items for you to use. These items can be downloaded at our website or ordered directly.

- Distribute brochures and flyers during peak activity times in peak activity areas.
- Post signs in heavily trafficked areas of the college and in classrooms.
- Set up an information/recruiting table in the college during various times of day.
- Ask professors and teaching assistants to make announcements—or to let chapter members do so—about the chapter and to distribute flyers in classes.
- Work with the university bookstore and see if they will allow chapter members to stuff brochures in finance (and economics and accounting) textbooks. Get chapter members to do the stuffing.
- If your campus has a radio or television station, see if they do cost-free public service announcements.
- Send press releases to all local newspapers (including your campus paper) of all chapter activities.
- Try to hold at least one unique event each semester (e.g., golf tournaments, contests, game shows, or career panels, etc.) with prizes donated by local merchants.
- Contact the Dean's office to find out what they do to help student organizations.
- Contact student government to find out what they do to help student organizations.
- See if your computer lab advisor will allow chapter members to advertise meetings through e-mail.
- If the finance department or college has a home page, see if they will allow the chapter to design a home page that will be linked to it.



## The Orientation Meeting – Step 3

The orientation meeting is designed to inform new student members (and prospective members) about the chapter, its activities, the benefits of membership at the local and national level, how they can make the most out of chapter membership, and how they can help. Hold the orientation meeting at a time that will be convenient for most members. If your campus is primarily a commuter campus, schedule the meeting earlier in the day; primarily residential campuses can schedule their meetings in the early evening.

One approach to an orientation meeting is to have several speakers talk about different aspects of the chapter. For example:

### **Faculty Advisor**

The advisor could discuss the educational and professional side of chapter membership as well as the importance of career planning.

### **Chapter President**

The President could talk about planned activities, including both the professional and social aspects of chapter membership, and the need for members to get involved in planning and implementing chapter activities. One point of importance could be to point out how much value extracurricular activities can add to a student's resume.

### **Professional Member**

The orientation meeting is the ideal time to invite a chapter alumnus or local finance professional to address the chapter to talk about careers in finance and how his/her college experiences relate to his/her current position.

### **Other Tips**

If helpful, survey members for needs and suggested activities using FMA's "Activity Idea Survey to Members" or by using a survey of your own. A social gathering after the orientation meeting is a good way to allow students to meet other students. Let potential members know of the next meeting and future scheduled meetings. If students are ready to sign up, you can start collecting FMA Applications for Student Membership and fees, along with your own chapter fees (if applicable). Remember to return the FMA student applications and fees to FMA (see "Tips on Getting Memberships Processed Quickly").

### **Follow-Up Contact with Potential Members**

An effective follow-up is as important as an effective orientation meeting. Have prospective members sign a guest book (or simple sign-up sheet) at the meeting and then follow-up with a note or letter within a few days after the meeting.

## Setting Up the FMA National Honor Society – Step 4

1. **Appoint a committee** to coordinate the FMA National Honor Society (NHS) inductions, banquets (optional), and other activities.
2. **Complete a FMA Chapter Information Sheet** if you have not done so already. This form is available electronically at the FMA International website ([www.fma.org/Student/StudentOpening.html](http://www.fma.org/Student/StudentOpening.html)) or you can contact FMA to get a copy. FMA International needs the information provided on this form for mailing induction materials as well as regular communications.
3. **Look over the eligibility requirements** the FMA International sets for the NHS (listed below) and decide if these are the requirements your chapter/school wants to implement. You have the option of setting higher requirements but can not go below FMA International's minimum qualifications. If you decide to set higher requirements, please get input from faculty, school administration, and officers to implement a standard that suits your chapter/school. After the requirements are set, make sure they are documented and kept on record for future chapter/school reference and be sure to make students aware of the specific requirements.
4. **Implement the FMA National Honor Society.** Refer to the "Attracting New National Honor Society Inductees" section of this manual for details.

### NHS Eligibility Requirements

The minimum qualifications for membership are established by the Financial Management Association International. Individual chapters may set higher standards if appropriate. The FMA faculty advisor's signature (on the student membership application) is required for proof that requirements have been met.

#### Undergraduate

- 3.25 Overall GPA.
- **OR**
- 3.25 GPA in finance and/or finance-related coursework.
- **AND**
- Successful completion of six (6) hours of finance and finance-related coursework.
- Junior or senior class standing.

#### Graduate (MBA)

- 3.50 Overall GPA
- **OR**
- 3.50 GPA in finance and/or finance related coursework
- **AND**
- Successful completion of one half of required coursework

## Attracting New FMA National Honor Society Inductees – Step 5

The FMA National Honor Society (NHS) is an excellent way to acknowledge outstanding finance students who have already demonstrated their superiority in their coursework. Plus, this recognition is unique because it is strictly for excellence in Finance. FMA's National Honor Society has been recognizing scholastic achievement in finance since 1974.

### How to implement the National Honor Society

1. Every semester, inform the administration/registrar's office at your school of the qualifications for the FMA National Honor Society and have them generate a list of all the students that qualify.
2. Notify these students that they qualify for the FMA NHS and give them a student membership application to join the FMA National Honor Society and a cover letter explaining the benefits of induction and membership in the FMA NHS. The next page of this manual contains a sample of a letter of invitation to NHS students that you can use as a guide for your letter.
3. Collect and send the applications and payment to FMA International. Please make sure the faculty advisor's signature appears on the application. Applications can be sent in anytime.

For eligibility requirements for the National Honor Society, see the "Setting up a National Honor Society" section of this manual.

*National Honor Society recipients are awarded a certificate of recognition, lapel pin, and recognition on FMA's student chapter website (updated quarterly).*

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### Upgrading Regular Memberships to NHS Memberships

Keep FMA chapter members informed of the possibility that they may become eligible for the FMA National Honor Society membership later on, after they've already joined FMA. If this is the case and existing members now meet NHS requirements, they can be upgraded to NHS membership, so long as they are still a current member with FMA International. If a chapter member meets the requirements for NHS membership after paying his/her initial membership fee, there are two ways of upgrading their membership:

- A letter from the chapter's faculty advisor and a \$5 upgrade payment can be sent to FMA International to change the individual's membership status. Be sure to include the student(s) name and faculty advisor's signature.
- Completion of a student membership application can also be used, in place of a letter, to upgrade memberships. The \$5.00 fee and faculty advisor's signature is required.

## SAMPLE LETTER OF INVITATION TO FMA NHS CANDIDATES

### Use Chapter Letterhead

Date

John Smith  
123 Main St.  
Anytown, US 12345

Dear Mr. Smith:

The members of the \_\_\_\_\_ Chapter of the Financial Management Association (FMA), in recognition of your outstanding academic achievement during your college career, have nominated you for membership in the FMA National Honor Society.

The FMA National Honor Society is the only international honor society strictly for students of finance. The purpose of the FMA National Honor Society is to acknowledge outstanding finance students and give them a way to show their superiority. FMA has been honoring finance students since 1974 and upholds high qualification standards for entry. FMA's mission is to provide opportunities for professional interaction among academics, practitioners, and students; promote the development and understanding of research; and enhance the quality of education in finance.

The minimum yearly membership in the FMA National Honor Society is \$40.00 (see the application for details on fees and optional benefits). The minimum membership includes:

- FMA National Honor Society Certificate
- FMA National Honor Society lapel pin
- Recognition on FMA's student chapter website as a National Honor Society inductee
- *Careers in Finance* book
- One year subscription to the *Financial Management Forum*
- One year subscription to the *Journal of Applied Finance*
- Membership card with a password for access to additional benefits at FMA's student chapter website ([www.fma.org](http://www.fma.org) click on "Undergrad/MBA Homepage")

May we hear from you as soon as possible signifying your intention to accept this honor? If so, please complete the enclosed application and return it to us with your payment. If you have any questions, feel free to contact me. We congratulate you on your fine academic performance and urge you to accept this invitation for membership in the FMA National Honor Society.

Sincerely,

Jane Doe  
FMA Faculty Advisor  
123-123-1234  
[doe@university.edu](mailto:doe@university.edu)

Note: If applicable, an invitation to participate in your local FMA chapter and/or induction banquet should be added to this letter.

# Keeping Participation High

## 1. Continually market the message

Because a FMA chapter is a service organization, the benefits of membership are not tangible and need to be continually promoted to current members to keep the chapter active and morale high. Students and even some faculty tend to lose sight of the importance of the chapter. Therefore, chapter leaders need to constantly market the message:

- What the benefits are
- How it can help you
- How it has already helped you

See the "Attracting New Members" section of this manual to help you with the message.

Emphasize examples of things you have already done and how it has helped. Publication of a chapter newsletter is useful in enforcing this. Remember, repetition aids thoughts and ideas to "sink in" and be remembered. Promote the message at every meeting and other relevant chapter events.

## 2. Focus on your members

Keep focused on what the members want from the chapter (use FMA's "Activity Idea Survey to Members" or create your own to poll members). Make the chapter is fun, interesting, educational, and all-around worthwhile in the eyes of the members. Always keep in mind you want members to be satisfied with the chapter and "word of mouth" is one of the best promotional tools for membership.

## 3. Get members involved

Give members an opportunity to help with chapter activities and make it a point to ask them to help. Offer free tutoring that they can assist with or utilize themselves. Ask them to serve on committees or assign them other tasks to do. This will build their commitment and make them feel like they are contributing and are "counted on." This builds ties and commitment within the chapter.

## 4. Have an office and office hours

When members know they can meet easily with officers or other members about chapter activities and issues, they'll feel a higher level of commitment from the chapter and be more likely to dedicate their time with participation in the chapter.

## 5. Hold meetings when all members can attend

If there is a conflict on meeting times, to keep members active, find a way that all members can participate. Example; if you meet every week, alternate days and times every other week. If you have trouble with member participation, require them to be at a certain number of meetings each month/semester and make it mandatory in order for them to participate in other chapter activities. Use a point system if helpful.

## Strategies for Effective Chapter Management

One of the main benefits of sponsoring an FMA chapter is the opportunity it provides for students to develop effective organizational, communication, and people skills. This opportunity comes about only through effort, commitment, and planning.

Successful FMA chapters are successful because they are well managed—by their student leaders. Some tips on the essentials of chapter management follow.

- **Leadership.** In any organization, effective leadership is essential for it to succeed and prosper. Your chapter will be only as good as its officers. Choose effective leaders who will work hard and do what is in the best interests of the chapter and its members.
- **Get (and stay) organized.** Maintain officers with well-defined roles.
- **Establish an annual budget.** Determine what funds are available for speaker programs, workshops, and field trips. Raise funds by contacting University/College/Department administration, holding fund-raisers, and charging local dues for membership.
- **Planning and Teamwork.** Plan for upcoming semester's/quarter's/year's activities, programs, and committees. Officers of the chapter must meet regularly to make sure that everyone is doing their job.
- **Motivate.** Motivate members, as well as faculty and business contacts, to participate in the affairs of the chapter by reminding them that the chapter is there to serve its student members.
- **Market aggressively.** There is no substitute for getting the word out to potential members. Understand the importance of communication and targeting the right audience. Use personal selling, visual presentations, banners, posters, signs, etc. to inform people of the benefits of being a member of the chapter.
- **Succession Planning.** Finish the job. Plan for the long-run survival of the chapter by electing "junior officers" who will become next year's leaders or restrict certain offices to members who will return the following year. Also, keep good records to pass on.

## Suggested Officer and Director Job Descriptions

There is no one organizational structure that will fit each chapter. However, certain offices and job descriptions are essential for a smooth functioning chapter.

### Faculty Advisor

The faculty advisor's role should generally be that of an advisory nature. Effective faculty advisors help students plan programs, guide chapter activities, pass on information regarding past successes, and ensure competent leadership and leadership succession for next year. At key times during the year, closer supervision and more active participation may be necessary. Historically, these times are prior to graduation, when new officers are elected, and the period of time prior to mid-term and final exams. The faculty advisor is also the contact person for the National Office. All materials (i.e. *Careers in Finance* booklets, membership cards, NHS Scrolls and lapel pins) will be mailed directly to the advisor, unless otherwise specified. Several items may need monitoring:

- Chapter finances.
- Initial contacts between the chapter and local business executives.
- Program/activity design.
- Maintaining the relationship between the chapter and college/university administration.
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Professional Honor Society Members.

### Board of Directors

The officers of the chapter (President, Vice-President, Secretary, Treasurer, etc.) constitute the Board of Directors (or Board). The Board of Directors is responsible for governing the chapter per the Constitution and By-Laws of the chapter.

### Chapter President

The chapter president is the chief executive officer of the chapter. Specific responsibilities include:

- Serving as a liaison between the chapter and faculty advisor.
- Appointing committee chairpersons and calling for the resignation of ineffective chairpersons (with majority approval of the chapter's Board of Directors).
- Establishing chapter objectives for the year and coordinating specific goals and programs.
- Analyzing the extent to which the needs of the chapter members are being served and keeping accurate records of these needs for future Board of Directors.
- Working with the chapter Treasurer to prepare the annual budget.
- Working with the chapter's marketing committee to ensure a healthy membership.
- Effectively communicating all past activities, chapter objectives, and chapter needs to the president-elect.
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Honorary National Honor Society Members.

### Vice President

The vice president should be the primary assistant to the president. Specific responsibilities may include:

- Assumption of the duties of the president in the event he/she is unable to complete the term of office.
- Working with the program coordinator to acquire speakers and plan functions centered around the speakers' areas of expertise.
- Coordinating and directing the activities of committees.
- Assisting in the selection of nominees for the chapter's Outstanding Financial Executive and Honorary National Honor Society Members.

## **Secretary**

The secretary conducts all correspondence with chapter members and the FMA office. Specific responsibilities may include:

- Maintaining the chapter's constitution and by-laws.
- Preparing and maintaining the minutes of all meetings.
- Arranging for the distribution of announcements to chapter members, the board of directors, faculty, and business contacts.
- Conducting the chapter elections.
- Attending all chapter meetings.
- Recording attendance at all meetings.
- Submitting the paperwork necessary to obtain the Superior Chapter designation.

## **Treasurer**

The treasurer is responsible for receiving and disbursing funds and managing the financial affairs of the chapter. Specific responsibilities include:

- Reporting to the chapter's Board of Directors on all matters regarding the financial status of the chapter.
- Maintaining accurate records of chapter dues and submitting the applications and fees to the FMA office in a timely manner.
- Securing signature cards and all necessary papers for opening (or maintaining) the chapter's bank account.
- Preparing a tentative budget for presentation to the chapter's Board of Directors.
- Preparing an annual and bi-annual financial statement for presentation to the chapter's Board of Directors.

**Some other positions to consider include:**

### **Program Chair**

Chairs a committee of members that is responsible for identifying speakers/panelists and scheduling presentations

### **Director or Vice President of Marketing and Membership**

Chairs a committee of members who promote membership in the chapter and inform students of upcoming activities.

### **Nominating Committee Chair**

Chairs a committee of members (to include the faculty advisor) to select candidates for office for the next semester/quarter/year.

### **Chapter Historian**

The Historian is responsible for maintaining records of the chapter's yearly activities and functions.

- Creating/maintaining a database of speakers and other chapter supporters (including alumni).
- Keeping samples of marketing materials for guest speakers, luncheons etc.



## **Running a Successful FMA National Honor Society**

### **Know What the FMA National Honor Society Stands For and What it Means to Students**

The FMA National Honor Society is the only National Honor Society specifically for finance students, founded in 1974 by FMA International, a professional association of academics and practitioners dedicated to the development of financial theory and sound financial practices. It's a way of recognizing your best finance students for their academic achievements. By induction into the FMA National Honor Society, students have a means of demonstrating their academic excellence to potential employers. This honor helps set them apart from other students when pursuing their career.

Through the FMA National Honor Society, students who meet the requirements for membership—i.e., those who meet or exceed the minimum GPA and have completed the required coursework—are recognized for their academic achievement with:

- A personalized FMA National Honor Society certificate/scroll
- FMA National Honor Society Lapel Pin
- Recognition on FMA's website

Please note that the scrolls and pins are ideal to present to students during formal induction ceremonies or at honor convocations. For eligibility requirements, refer to "Setting Up a National Honor Society."

### **Follow the Simple Guidelines for Setting Up and Implementing the FMA National Honor Society**

Schools DO NOT have to have a FMA chapter in order to have a National Honor Society (NHS). Follow the four simple steps in the "Setting Up a National Honor Society" section of this manual to get a FMA National Honor Society established at your school. Then follow the procedures for implementing the National Honor Society in the "Attracting New National Honor Society Inductees" section of this manual.

For those schools that do have FMA chapters, this is a great way of recruiting new members. Make sure to invite the NHS candidates to your local chapter meetings and present them with the opportunity to join your organization.

## Chapter Activities

To be successful, always keep in mind to center the activities of the chapter around the needs and desires of the members. Use the "Activity Idea Survey to Members" that FMA International provides (available at the student chapter website) or make one of your own.

Keep members and faculty informed of all meetings and other scheduled activities. Some easy ways to keep members informed are by: announcements at meetings, distribution of flyers, email notice, chapter newsletter publication, posters, and chapter website.

Keep track of your chapter's activities (e.g., collect press releases, save a copy of the promotional flyer/newsletter) and make notes on the level of success after completion, before you forget. This will help keep your chapter successful and will assist future leaders as they run the chapter.

**Meetings:** Always keep in mind the purpose of the meeting, and have an outline of the meeting ready before hand. Keep on schedule as much as possible with the outline (try not to start late), and on target with the reason for the meeting. Keep your chapter on a consistent meeting schedule and make sure to meet at convenient times. If there is a conflict on meeting times, to keep members active, find a way that all members can participate. Example; if you meet every week, alternate days and times every other week.

Meetings are the best time to:

1. Remind members of upcoming local meetings and events
2. Get ideas from member of what they want to do and feedback on what you've already done
3. Schedule activities
4. Recruit volunteers for help with activities (committee sign up)
5. Inform members of upcoming FMA International activities for individual members and chapters
6. Promote membership
7. Collect applications and payment for student membership
8. Distribute membership materials from FMA International
9. Vote on new officers
10. Update/collect information from members for chapter records

Keep a sign up sheet at each meeting to keep track of attendees and also keep a record of what was accomplished/discussed at the meeting for future reference.

**Fund Raising:** You may need to raise funds for your chapter in order to cover expenses for chapter activities (e.g., banquets, field trips, Leaders' Conference, etc.). See "How to do Fund Raising" to determine your chapter's budgetary needs and to find examples of various fund raising activities.

### ACTIVITY SUGGESTIONS

**Chapter Newsletter Publication:** This is a perfect way to let members and potential members know what you have been doing or plan to do. It is also useful to present to speakers and business contacts to familiarize them with your FMA chapter and is one of the activities that meets the requirements for the FMA Superior Chapter Designation. A newsletter can be easily created using computer software and can be as simple or elaborate as you desire. Appoint a committee to be in charge of the newsletter and keep on schedule with the publication.

**Chapter Website:** This is a good way to: keep members in formed of chapter activities, promote your chapter to students and the business community, and network with FMA chapters around the world. A chapter website also meets one requirement for the FMA Superior Chapter Designation. Appoint a committee to be in charge of the website and contact the computer department at your school about setting it up. Let FMA International know when the site is complete so it can be linked, and make sure to keep the site up-to-date.

**Speaker Programs:** One of the main attractive features of a FMA chapter is its speaker program. To make this as beneficial as possible, refer to the "Speaker Programs" section of this manual. Also, for networking opportunities, invite other student organizations to your speaker programs.

**Panel Discussions:** Panel discussions are less formal and more interactive than speaker programs. See the "Panel Discussion" section of this manual for an effective panel discussion.

**Professional Workshops:** Find out what student members need help with (e.g., resumes, computer skills, job searching, interviewing techniques) and focus on that topic. Have a professional in that area lead the workshop.

**Social Gatherings:** Social events are an important part of chapter activity and helps keep members interested. It's also a great time to network, find common interests, etc. You can keep it simple or fancy as you want by bringing refreshments in to the meeting to serve afterwards or by reserving space at a restaurant for a luncheon.

**Banquets:** Hold an annual banquet at the end of the year to recognize FMA honor students and professionals who have contributed to your chapter. For details, see the "Planning a Banquet" section of this manual. You can also use this as a fundraiser if you collect revenues over and above your expenses.

**Field Trips:** Two field trips to a financial institution and/or corporation is one of the activities that meets the requirements for the FMA Superior Chapter Designation. Decide where your chapter is interested in going and contact the business about a tour. Most businesses are excited to help and this builds the chapter's network.

**Conferences:** Get chapter plans together early to participate in the FMA Finance Leaders' Conference and/or FMA's Annual Meeting. Many schools give financial support for attendance. Contact your school's administration early so arrangements can be made if funding is available. See the FMA Conferences section of this manual for details on these conferences. Attendance of one of these conferences meets an activity requirement for FMA's Superior Chapter Designation.

**Investment Competitions:** This is an activity that is perfect for finance majors! There are various ways to do this. There are companies that have software packages for this (e.g., StockTrak). For guidance, consult with other chapter officers and members, ask your faculty advisor, and contact other FMA chapters.

**Resume Book Publication:** A great way to help students get a job! Have each student submit their resume; compose a cover, table of contents, and chapter information page; then take it to a local printer to compile the book. Distribute copies to local businesses. This activity meets one of the requirements for the Superior Chapter Designation. You can also do this activity as a fundraiser. See the "Fund Raising" section of this manual for details.

**Community Service Activities:** Contact charitable organizations in your local area and see what your chapter can do to help. This is great public relations for your chapter and school!

**Tutoring/Help Sessions:** Talk with faculty and students to see what the needs are; which topics, models, and concepts students need help with; and what types of problems exist. Talk with members to find out who knows what and has the ability to tutor. Work with faculty to get an office or area in a work room and staff it with members on set hours. Make announcements in classes and consider offering the service near mid-terms especially. If your chapter needs to raise funds, this service could be offered for a fee to non-members, and for a reduced price or free to members.

**Career Days:** Get together with local businesses and other student organizations, and give students a chance to network with potential employers.

## How to do Fund Raising

As a chapter, you may add your local fees to FMA's fees in order to collect funds to operate the chapter. A customized application is available at our website for use in this. You may also choose to raise funds for normal operations or additional events. The following suggestions will help you with fundraising.

Determine the chapter's budgetary needs for:

- Social activities (including banquets and receptions).
- Awards.
- Field Trips (including travel to FMA conferences).
- Resume book publication.
- Other chapter activities.

Exploring funding sources at the University/College level. Contact:

- Student government.
- University/College administration.
- Department administration.

When contacting University/College departments, determine:

- How much funding is available?
- The requirements for funding.
- The application procedure.

Most chapters must depend on outside sources of funding to complete planned activities. Co-sponsoring events with other student organizations can be useful for fund raising. Some suggestions for fundraising activities include:

**Banquets:** Hold an annual banquet at the end of the year. See the "Planning a Banquet" section of this manual for details.

**Benefit Athletic Event:** Sponsor a softball game, baseball game, football game, basketball game, or golf scramble and donate the proceeds to charity. Seek out public figures for players to draw a good crowd, possibilities include local or city team members, campus cheerleaders, or campus faculty members.

**Business and Job Fair:** Arrange a business or job fair. This gathering allows local firms to display their goods and services, as well as allows students to network with potential employers. Business are charged a display fee and attendees may be charged a minimal entrance fee.

**Company Information Booklet:** Produce a booklet with information on major companies in the nearest metropolitan area or in all major cities in your university's state. The book can contain a brief history of the company, its products and services, the entry level positions available, the background needed for these positions, and the name of the contact person for employment. The chapter can then sell the booklets to students. This project can be done in conjunction with the university placement office.

**Corporate Funding:** Ask for funding! Develop a Corporate Funding Committee to request financial support from local businesses. Set up a two person team to give presentations to firms explaining the chapter, its purpose, programs, and financial needs.

**T-Shirt and Polo Shirt Sales:** Shirts are a great way to make money and generate interest in your organization and we provide you with the FMA logo to use in the design!

**Resume Books:** Produce resume books for graduating seniors to distribute to local businesses. Chapter members may be asked to pay a nominal fee for inclusion; non-members pay a higher fee.

**Calendar/Directory:** Produce and sell a calendar of events for the university. Offer advertising to local businesses (to defray the production costs).

**Flower, Bake, or Candy Sales:** Be a little different—arrange a delivery service for flowers or candy on special

occasions like Valentine's Day, St. Patrick's Day, etc.

**Coupon Discount Booklet:** Produce and sell a discount coupon booklet for local area businesses.

**Game Championships:** Host a competition with any type of game: Trivial Pursuit, Pictionary, Jeopardy, Monopoly, computer games, etc. Each entrant pays an entry fee and the top winners receive money or prizes (check with local businesses for prize donations).

**Raffles:** Raffles can encompass almost anything - sports tickets, concert tickets, meals. Contact local area businesses for donations (or deep discounts on their services or products) and then raffle off the donations.

**Tutoring:** Chapter members can provide tutoring services to finance students. Refer to "Tutoring" in the "Chapter Activities" section of this manual for more details.

**Auction:** Collect donated items and hold an auction.

**Car Wash:** Hold a car wash on a Saturday.

**Magazine Subscriptions:** Sell renewal subscriptions.

## How to do Speaker Programs

Many students join chapters to participate in speaker programs and career-related symposiums. Addressing the needs of the chapter is the most important point to keep in mind when scheduling speakers and special programs.

### Planning the Speaker Program

1. Survey (use FMA's "Activity Idea Survey to Members") your chapter's current (and former) members to identify what topics are generally of most interest (i.e.: corporate finance, investment banking, etc.).
2. Identify approximately 6 - 8 topics of primary interest to chapter members.
3. Identify a potential speaker for each topic. Sources of potential speakers include:
  - Chamber of Commerce list of companies in your area—contact the human resources department or finance department.
  - Major brokerage houses with local offices.
  - Head hunters and employment agencies.
  - College advisory boards—talk to the department chairs and the Dean's office.
  - State or federal government agencies.
  - Faculty members.
  - Chapter alumni.
  - FMA Membership Directory (the FMA Membership Directory is accessible in the upper left corner of the student chapter website, [www.fma.org](http://www.fma.org) click on "students," under "Professional Development").
  - Members of local investment societies.
  - Authors of articles in FMA's journals or other trade publications.
4. Contact potential speakers as early as possible. A sample of a "Letter of invitation to potential speakers" follows this section in this manual and can be used as a guide for your chapter. The invitation to speak should contain:
  - Time, date, and location of the program.
  - An indication of any flexibility in scheduling that exists (e.g., alternative dates).
  - Type of meeting (luncheon, late afternoon, followed by a reception etc.).
  - Brief description of the chapter and the FMA.
  - Policy statement regarding honorariums.
  - Suggestion for preferred topic.
  - Promotional brochures on the chapter, university, and FMA with the cover letter.
5. Once a speaker has accepted the invitation, a letter of confirmation should be sent immediately. At the same time, request the following from the speaker:
  - Biographical information.
  - Promotional photograph (black and white).
  - A draft copy of his/her presentation.
  - Permission to record and/or video-tape the presentation (if applicable).
  - A list of the speaker's colleagues in the area that should be invited to the presentation.
  - His/her travel itinerary.
6. If the speaker is arriving by air or train, arrange to have a chapter representative meet him at the airport/train station. If the speaker is driving to the program, provide him/her with a city and campus map with all routes clearly indicated. If the speaker is staying at an area hotel (and the chapter is not paying for his/her accommodations), arrange to have a gratuity basket delivered to his/her room. Arrange parking privileges.
7. Prior to the arrival of the speaker at the program site:
  - Check the room set-up.
  - Check any audio/visual equipment that the speaker and/or chapter will be using.

8. Arrange to have a chapter representative meet the speaker and accompany the speaker to the program site. The formal introduction of the speaker should be brief; limit it to no more than three minutes. Briefly describe the speaker's background, his/her current position and a brief synopsis of what the presentation will address.
9. Accepting questions from the audience is the speaker's prerogative. Check his/her willingness prior to the presentation to avoid any awkward moments.
10. A personal thank you letter should be sent immediately after the presentation, with a separate thank you letter sent to the speaker's superior. The chapter should maintain a speaker listing for use by future chapter officers. The listing should contain:
  - Speaker's Name, Title, Contact Information.
  - Topic.
  - Audience Reaction.
  - Personal Comments.

## SAMPLE LETTER OF INVITATION TO POTENTIAL SPEAKERS

### Use Chapter Letterhead

Date

Mr. John Doe  
Vice President, Finance  
XYZ Corporation  
123 Main St.  
Anytown, US 12345

Dear Mr. Doe:

Your name has been suggested by (either an individual's name or the chapter's name) as a potential speaker for (chapter name). Your expertise in (area of expertise) is well-known throughout the finance community and we would appreciate the opportunity to share some of your experiences with our chapter.

The (chapter name) consists of (chapter size) representing finance, accounting, and economics majors at (university name). This audience shares an interest in your profession and would appreciate any insight you could give us regarding your career path.

We would like you to join us on (date) to talk about (suggested topic). We would appreciate it if your talk is about 30 minutes, with approximately 20 - 30 additional minutes for audience participation. (Add information about audio/visual equipment available here).

(Information about travel, funding, expenses should go here).

I hope your schedule will permit you to visit our chapter. Our members will look forward to your presentation.

Sincerely,

Mary Smith  
Vice President, Programs  
(Chapter name)



## How to do Panel Discussions

Panel discussions are an alternative to more formal speaker presentations.

### Planning the Panel Discussion

1. Select the topic for the panel (i.e.: corporate finance, investments, financial institutions, non-traditional finance careers, etc.). Use FMA's "Activity Idea Survey to Members" to help keep on target with member expectations and desires.
2. Select and invite the panel's moderator (faculty advisors or other faculty members may be an excellent choice).
3. Select and invite the panel members (three to four panelists are sufficient for a one to one and a half hour session). When selecting panelists, try to invite at least one recent graduate and one more senior-level individual.

### Sources of Panelists

- Chamber of Commerce list of companies in the area—contact the human resources department or finance department.
  - Major brokerage houses with local offices.
  - Head hunters and employment agencies.
  - College advisory boards—talk to the department chairs and the Dean's office.
  - State or federal government agencies.
  - Faculty members.
  - Chapter alumni.
  - FMA Membership Directory (the FMA Membership Directory is accessible at the FMA Members' Only section of the website: [www.fma.org](http://www.fma.org)).
  - Members of local investment societies.
  - Authors of articles in FMA's journals or other trade publications.
4. Plan the panel's structure.

### Example (90 minute panel, three panelists plus moderator)

- Chapter officer (usually President or Vice President - Speaker Programs) introduces the moderator.
- Moderator introduces each panelist (name, affiliation, and current position).
- Each panelist gives (approximately) a fifteen minute presentation. Presentation may cover:
  - Academic background (including post-graduate education and professional designations).
  - Employment history (positions held — typical duties performed — types of work relationships — challenges/rewards of the position — consequences of error — potential for growth — downsides of the position, etc.).
  - Personal anecdotes/insights/suggestions for success.
- Moderator opens floor for questions and answers (it is advisable to distribute panelist biographies prior to the start of the panel to the audience members so they can formulate questions. Chapter officers should also formulate questions prior to the session to keep the flow of discussion active.)
- If possible, arrange to have a commemorative "thank you" item for the moderator and panelists. The chapter officer who introduced the panel thanks the moderator and panelists and gives them the "thank you" item.

### **After the Panel Discussion**

- Make sure that thank you notes are sent to the moderator and panel members.
- Maintain a speaker list (for future chapter officers) that includes name, mailing address, phone/fax/e-mail contact information, and brief critique of the speakers' presentations.

### **Special Notes**

- Make sure that water, soft drinks, or coffee are available for the moderator and panelists.
- Have large place cards printed for the moderator and panelists that will be readable by the majority of the audience.
- If moderator or panelists have items that they would like distributed to the audience members, arrange to have them placed on the audience's chairs prior to the start of the presentation.

## How to do Banquets

A successful year can be capped off by a successful banquet. The annual banquet is usually a mix of social pleasantries, awards ceremonies (an ideal time for presentation of FMA National Honor Society and Collegiate Fellow certificates), and a well-known keynote speaker (possibly your chapter's Outstanding Financial Executive.)

A successful banquet requires extensive planning and attention to detail. The following material highlights several of the more important banquet planning steps.

**Site Selection:** A site search should begin as early as possible. The selection of the date for the banquet will be influenced by:

- the availability of adequate facilities; and,
- the selection of the keynote speaker

**Master Timetable:** A schedule of activities should be developed once the specific site and date have been selected. The timetable should specify completion dates for all critical activities including fund raising, selection of honorees, mailing of invitations, printing the program, typing name tags, ordering plaques, etc. See the "Sample Timetable" to follow.

**Financial Planning:** A master budget should be prepared and should reflect all revenues (i.e., ticket sales, business sponsorships and departmental/college contributions as well as internal funding) and expenditures (e.g., dinner charges, gratuities, taxes, honorariums and expenses for invited speakers, printing costs, flowers, etc.). Procedures should also be developed for controlling the receipt and disbursement of funds. Decide if your final outcome is to cover costs or raise funds for the chapter and plan accordingly.

**Fund-Raising:** Begin activities as early as possible. If community businesses are to be contacted for corporate contributions, a letter should be written describing the club and the banquet as well as the amount of contribution being requested and any benefits (tickets, public acknowledgments, etc.) which will accrue to contributing companies. Department chairpersons and college deans should also be contacted as early in the year as possible. All monies not raised externally will have to be provided through ticket sales or through the general funds of the club.

**Written Invitations:** Send invitations (RSVP) to all club members, faculty, alumni, previous honorees and VIP's such as the college dean, the university president and the speakers which you have used throughout the year. The deadline for replying to the invitation should be timed so that the appropriate number of dinners can be ordered and any necessary changes in budgetary arrangements can be made. The invitation should specify the banquet's date, time and location, honored guests, and keynote speaker.

**Banquet Program:** Arrangements should be made to print the banquet program through a printer who will be able to meet the club's scheduling constraints.

**Head Table:** Details should be arranged prior to the banquet and persons selected should be notified in advance of their arrival. Care should be given to insure that those seated at the head table are served first.

**On-Site Arrangements:** Early Planning must be made for various items:

- Flowers
- Speaker Podiums
- Audio/Visual Equipment
- Name Tags

### SAMPLE TIMETABLE FOR PLANNING A BANQUET

#### Four Months Prior to the Banquet

- Identify and contact potential speakers (have two or three alternate dates ready to offer speakers).
- Set up a tentative budget.

- Set up a tentative fund-raising activity calendar.
- Contact all prospective sponsors of the banquet.
- If speakers are from out of town, arrange lodging, transportation and entertainment (i.e., dinner with faculty members, etc.)
- Arrange for meeting facilities.
- Sign all necessary contracts.
- Establish arrangements for payment of all bills associated with the banquet (arrange for direct billing from the meeting facility, if possible).

### **Three Months Prior to the Banquet**

- Complete all audio/visual arrangements.
- Arrange for registration assistance (if warranted). The registration area should consist of:
  - One large table (skirted) in front of the meeting room
  - One large sign and easel in front on the meeting room
  - Name tags and roster of prepaid attendees
  - Blank name tags and holders
  - A LOCKED cash box for any monies collected at the meeting
- Arrange for a printer for your program, invitations and other promotional materials.
- Order name tags and holders.
- Prepare a preliminary catering resume.

### **75 Days Prior to the Banquet**

- Send final program to the printer.
- Mail invitations to chapter members, business school faculty, sponsors, local businesses, VIP's and the media.

### **Two Months Prior to the Banquet**

- Confirm meeting space.
- Confirm accommodations (if applicable).
- Confirm catering arrangements.
- Make final arrangements for function signs to be printed.

### **45 Days Prior to the Banquet**

- Set up a work schedule for chapter members (typing name tags, doing signs, manning registration at the banquet, etc.).

### **One to Two Weeks Prior to the Banquet**

- Prepare all on-site registration packets (if applicable).
- Start packing any supplies you will need on location.

### **Two to Three Days Prior to the Banquet**

- Meet with: Catering Director, Audio/Visual Director and the Convention Director. Final copy of the catering resume will be presented to you at this time. Make sure all items are listed on the catering resume and no additional items have been added. Request a beeper number or direct lines into all offices in case of any problems.
- Give final count to catering department.

### **On-Site**

- Arrange to be at the function site at least two hours prior to the start of the function.
- Upon arrival, check:
  - Room set-up
  - Registration set-up
  - Audio/Visual set-up
  - Sign placement
- Set up the registration area.
- Set up the head table with place cards (if applicable).

## Frequently Asked Questions

### **How do we keep our FMA chapter active with FMA International?**

FMA only requests that once a year (or more often as information changes) you complete and return to us the FMA Chapter Information Sheet. Completion of this form updates our records and entitles FMA chapters to benefits from FMA International, such as affiliation with a professional organization, promotional supplies, logos, chapter website access to materials, leadership guidance, help with speakers, etc.

### **Does FMA International charge fees to chapters?**

FMA International **DOES NOT** charge fees to local chapters to be chartered. The only fees we collect are with each individual application. Your chapter is responsible for collecting and recording local fees (if applicable) and then sending us the applications with the National dues. See the "Processing Memberships" section of this manual for details.

### **How do we collect our local chapter fees with FMA International's fees on the student application?**

In chapter officer section of the student chapter website, you will find a Student Membership Application to customize. Download this application and change the prices to add your fees. You need only submit what is due to FMA International when mailing in applications. When making changes to the application, make sure you are still asking for all the information we are requesting. Also, make sure students are still given all additional "Membership Type" options (i.e., waive subscription to *FM*).

### **How do I get the chapter username?**

FMA faculty advisors and chapter officers/committee members may access the chapter officer section, password protected chapter area of FMA's website. The password changes once a year and is given to all active chapters in the beginning of the fall semester. If you need the password, check with your faculty advisor and other officers, or contact FMA International.

### **How do I get the Member's Only password?**

Only student members receive the password via email and on their membership card. Contact FMA if you are a member and need the password.

### **What is the best way to bring in new chapter leadership?**

Make sure the chapter records of members, events, speakers, activities, etc., are accurate and up-to-date. Pass on all records, information, and procedures to new officers as the chapter makes the transition to new leadership. It is best to leave at least one existing officer in an office for next year, e.g., roll a Vice President over to President. Be sure to get new officers signed up as members right away and update your records by completing a FMA Chapter Information Sheet.

### **How do we get our FMA chapter's website linked to FMA International's site?**

Contact FMA International and we will get you set up. Only currently active chapters with up-to-date websites are linked.

### **Does FMA have T-shirts we can purchase?**

FMA DOES NOT have T-shirts to purchase. Chapters have access to the FMA logo to design T-shirts and other items for their use (please refer to next question for colors).

### **What colors does our chapter use for T-shirts, banners, posters, etc.?**

FMA's logo is in a dark blue and the NHS seal is dark blue and silver.

### **Does FMA have honor sashes we can purchase for graduation?**

FMA **DOES** have National Honor Society sashes to purchase for graduation. Sashes are \$19.95/each. Please contact FMA International to purchase sashes.

## Record Keeping

### Individual Memberships

Each chapter should maintain records of all chapter memberships (both new and continuing) and make sure these records are passed on to future chapters, especially to keep track of alumni. This can be done most easily through a spreadsheet or database. The most important information to maintain is:

- Name.
- Address (local.)
- E-mail address.
- Phone (local.)
- Address (permanent.)
- Phone (permanent.)
- Anticipated Date of Graduation.
- Date of Application.
- Type of Membership (regular or Honor Society.)

A copy of current members may be obtained by contacting FMA International, however, the chapter is responsible for retention of current and past member records for their purposes.

### Chapter Activities

So information can be passed on to future chapter leaders, each chapter should:

1. Maintain records of past activities (what they did, where, when, etc.)
2. Maintain a contact list for conducting various activities (who participated and/or helped with the event)
3. Record procedures used to carry out the activities (how was it done).

The following activities (and more if applicable) should be recorded in this way:

- Chapter fundraising (i.e., adding dues to FMA Internationals, obtaining funds from the school or corporate sponsors, fundraising events)
- Speakers, Panel Discussions, Workshops, etc.
- Banquets
- Newsletter publication
- FMA website maintenance
- Field trips
- Resume book
- Conference attendance
- Competitions
- Community Service Activities

The success or lack-of-success should also be documented so the chapter can be improved upon each year. Even some notes on regular meetings should be kept so future leaders can look back and see what was working and what wasn't. Also, pass on any tips or ideas that you have too.

### Keeping Records Current with FMA International

FMA International requests that all FMA chapters complete and return the "FMA Chapter Information Sheet" each time officers and/or faculty advisors change (minimum completion of once a year). This form can be easily obtained from the student chapter website.

Individual members can contact FMA International directly to update their personal records, or you can send the information in for them.

### Working Together with FMA International

Once a year or more, FMA International will expect you to provide us with information about your chapter, student members, activities, or other relevant data through surveys or questionnaires that we send out. This is done so FMA International can keep a close relationship with chapters and assist them in the best way possible.

## Processing Memberships

FMA charter requirements state that all local FMA members must be members of FMA International. As a chapter, you need to **make sure both memberships are processed and recorded**. FMA International's student membership application is all you need for processing both memberships.

### The Student Membership Application:

Make sure your chapter is using the most current and up-to-date student membership application. Usually, once a year, the application is revised and improved. The student chapter website contains the most current version for download and customization (i.e., adding your local fees). When customizing the application, make sure you are still asking for all the information FMA International is requesting and make sure you give the students all "Membership Type" options.

### Local Chapter Membership Processing:

Have each student complete one application for a new, renewal, or upgrade membership. **Make a copy of the application for your records** and be sure to record all payments. Most chapters find it convenient to enter this information on a spreadsheet to: utilize in contacting members, keep members posted on upcoming activities (great for easily sending emails), help in retention and update of records, and to pass the information on to future leaders.

### FMA International Membership Processing:

Student membership applications are then sent to FMA International, and can be sent any time during the year, even during the summer time. They can be sent one at a time or all at once. Please do not hold applications long as students want to take advantage of their membership benefits right away.

- Make sure that the information on the application is **readable**. This is important, especially for NHS students so their names read correctly on their certificates.
- Verify that the payment accompanying the applications is correct. If adding your local fees, you need only send FMA International their fees and keep the local fees for chapter use.
- Enclose a cover letter with the applications indicating the name of the person to contact and the FMA faculty advisor (and best way to contact him/her) in case of questions.
- Mail applications and cover letter to the FMA office as soon as possible after completion. Remember to make a copy of the applications before you send them.

The FMA office processes membership applications and mails the items listed below to the chapter's faculty advisor within two weeks. (Please note: the NHS certificates need the faculty advisor's signature before given out.)

- Membership Cards with Member's Only password
- *Careers in Finance* books
- National Honor Society certificates (if applicable)
- National Honor Society lapel pins (if applicable)

All other publications are mailed to the students as they are published. During the summer (mid June through August) membership cards and *Careers* books are sent directly to each student (with some exceptions).

There are two times during the academic year that membership processing may take a little longer—the end of the Fall and the end of the Spring semesters (approximately early November and late March). Please remember that during these time periods, over two hundred chapters are mailing applications to the FMA office for processing!

**Membership Remittance Option:** To speed up the application process and improve accuracy, memberships can be remitted to FMA International electronically. The spreadsheet we provide can be used for many purposes besides remittance to FMA International, i.e., for your records, job recruiters, school administration, etc. Contact FMA International for details on remitting student membership applications this way.

**Term of Membership:** Student memberships run for a calendar year (or two if selected) from the time the membership is processed at FMA International. As a chapter, you can choose to run your local memberships for a semester, calendar year, etc., however, you may find it easier to coincide with FMA International.

## FMA Superior Chapter Designation

All FMA Student Chapters and National Honor Societies are eligible to receive the FMA Superior Chapter designation, the Association's highest Student Chapter honor! The criteria for receiving this designation is:

1. Selection of an Outstanding Financial Executive \*
2. Selection of up to two (2) inductees to the FMA Professional Honor Society\*
3. Completion of the "FMA Chapter Information Sheet"
4. Induction of students into the FMA National Honor Society (formality of the induction is left to each chapter's discretion)
5. Minimum of 15 new students must be members of the FMA International student membership program. All applications must be in by the superior application deadline. (Small schools with severe hardships are encouraged to contact FMA.)
6. Completion of four (4) of the activities listed below \*\*
  - Student attendance at the FMA Annual Meeting (held each October)
  - Student attendance at the FMA Finance Leaders' Conference (held each Spring)
  - Publication of a chapter newsletter
  - Publication of a chapter resume book
  - Minimum of eight (8) speaker/career development programs during the academic year
  - Minimum of two (2) financial institution/corporate tours during the academic year
  - Submission of three (3) press releases to FMA International for possible publication
  - Creation/maintenance of a chapter web-site
  - Participating of at least five (5) FMA International student members in one FMA's online conferences

\* Ideal candidates for these honors include former speakers, corporate sponsors, members of the chapter's advisory council, or other practitioners with whom the chapter would like to form a working relationship.

\*\* These activities are representative of the activities typically undertaken by chapters. Chapters who have not completed all these activities, yet feel other activities they have completed demonstrate their excellence, should contact the National office for additional consideration.

Applications for the Superior Chapter designation are available at the student chapter website.

### Recognition

Announcement of the FMA Superior Chapters for the school year are made at the beginning of the following fall term. Superior Chapters are awarded a plaque and recognized in the *FM Forum*, *FM*, and on the FMA student chapter website. Congratulatory letters are also sent to the Dean and Chair of the college.

The selected Outstanding Financial Executive for the Superior Chapter receives a complimentary FMA professional membership and a certificate. The selected Professional Honor Society inductees for the Superior chapter receive a certificate.

Superior chapters may also have their activities and leaders featured on the student chapter website. Much detail is needed in the Superior chapter report submitted to FMA International in order to be a possible candidate for this honor.



## Membership Development Awards

Excellence in chapter membership development and National Honor Society membership development are recognized through the FMA Membership Development Awards.

### Student Chapter Membership Development Awards

- Platinum Club 200+ NEW members inducted during the academic year.
- Gold Club 100+ NEW members inducted during the academic year.
- Silver Club 75 - 99 NEW members inducted during the academic year.
- Bronze Club 50 - 74 NEW members inducted during the academic year.

### National Honor Society Membership Development Awards

- Gold Club 50+ NEW members inducted during the academic year.
- Silver Club 36 - 49 NEW members inducted during the academic year.
- Bronze Club 25 - 35 NEW members inducted during the academic year.

The counting of memberships runs from September 1<sup>st</sup> to August 31<sup>st</sup>. Announcement of the Membership Development Awards for the school year are made at the beginning of the following fall term (mid September). Winners are awarded a plaque and recognized in the *FM Forum*, *FM*, and on the FMA student chapter website. In addition, some chapters may receive distinct recognition as an outstanding membership school.

### Special Merit Awards

The FMA Student Chapters' Committee may, at its discretion, award Special Merit Awards to chapters who have made significant contributions to the educational and leadership experiences of their members during the academic year.

## **FMA Superior Faculty Advisor Award**

The FMA Superior Faculty Advisor Award recognizes outstanding FMA faculty advisors who have made meaningful contributions to their FMA student chapter through their involvement.

### **Eligibility Requirements**

To be eligible for consideration, a faculty advisor must:

1. Have at least three (3) years of consecutive service as an advisor of a FMA student chapter.

To be eligible to submit a nomination, a chapter must:

1. Be an active chapter of FMA International,
2. Have current members in good standing of FMA International.

To nominate a faculty advisor for the FMA Superior Faculty Advisor Award please:

1. Write a letter of recommendation from the chapter, signed by a chapter officer,
2. Compile a written summary of contributions made by the faculty advisor to the chapter,
3. Send this letter of recommendation and summary of contributions to FMA International along with the application form.

The FMA Student Chapter Committee will evaluate all the applications. The person(s) selected for the Superior Chapter Advisor Award will be given a plaque and will be recognized in the Financial Management Forum and the student chapter website. Additionally, congratulatory letters will be sent to the college dean and finance chair of the university.

## Legal Issues

The Financial Management Association is classified as a not-for-profit fraternal business organization under section 501 (c) 6 of the tax code. As such, contributions or gifts to FMA are not deductible as charitable contributions.

FMA student chapters may choose to operate under the umbrella of the university at which they exist (generally the best choice, especially if the university is exempt from taxation under section 501 (c) 3 of the tax code). Check with the university administration, legal counsel or student government for more information as institutional arrangements vary from one university to another.

An alternative is to request inclusion on FMA's Group Exemption letter. In order for an FMA Student Chapter/National Honor Society to be included under FMA's group tax exemption, the chapter must:

- Have revenues of less than \$25,000.
- Acquire an Employer Identification Number (EIN).
- Notify FMA in writing that it wishes to be included.

There are many ways to acquire an EIN:

- Fill out the SS-4 tax form (EIN application).  
**OR**
- Call the IRS directly to get the EIN over the phone (IRS phone numbers can be found at [www.irs.gov](http://www.irs.gov)).  
**OR**
- Visit [www.irs.gov](http://www.irs.gov) to print the forms and supporting publications.

After the chapter receives the EIN, send the following items to the FMA office:

- A detailed description of the chapter's purpose and activities, including the source of receipts and expenditures.
- A copy of the governing instrument, chapter, or articles of association.
- A written authorization letter by a duly authorized chapter officer and the faculty advisor authorizing inclusion in the FMA group exemption letter.
- The chapter's EIN.

The FMA office will file your chapter's paperwork with the IRS and request that it be included under the FMA group exemption. This process takes the IRS approximately 3 - 4 months to complete. Chapters are notified directly of their acceptance by the IRS.

### Reporting Requirements

Each chapter should take care to comply with all reporting requirements. Income tax reporting to a tax exempt organization is accomplished by filing Form 990 with the IRS. According to the instructions for Form 990, filing is NOT required if gross receipts for a tax year are less than \$25,000.

For more information, consult the instructions for Form 990 and IRS Publications 557 and 598.

## Chapter Support from FMA International

FMA chapters receive first class distinction by being affiliated with a professional association. Along with that prestigious identity, FMA International offers a host of services to help chapters run effectively and years of experience, since 1983, in leading hundreds of chapters. Current news, information, and ideas are constantly relayed to chapters and the following help is also available:

### LEADERSHIP SERVICES AT THE STUDENT CHAPTER WEBSITE ([www.fma.org](http://www.fma.org) click on "students")

- Quick and easy download of forms, leadership, and promotional supplies for your chapter.
- Networking with other chapters: Visit other FMA chapter websites across the country through the "Directory of Chapter Websites." Pickup ideas, leadership tips, coordinate activities together, and build relationships and support.
- Current announcements (e.g., leaders' conference, web board topics, etc.).
- Details of what superior FMA chapters are doing.
- Searchable Membership Directory for potential speakers.

### CHAPTER DEVELOPMENT TOOLS

- **Student Chapter Manual**

Provides detailed information on managing and promoting a chapter, help with chapter activities, descriptions of member benefits and programs, and examples of how to do things.

- **Chapter Checklist**

The chapter checklist is a useful tool for chapters to follow for keeping on schedule with activities. It is designed for those chapters seeking Superior Chapter Designation but is also useful to those that do not seek this designation.

- **FMA School Directory**

A complete list of other schools and/or student chapters, for your reference, is updated and available in November of every year!

- **FMA Logos**

Logos can be used for newsletters, flyers, or any special forms that your chapter uses to represent FMA. Images are available in a variety of graphic formats and can be obtained on disk or via electronic download.

- **Activity Idea Survey to Members**

Use this survey to find out what members want to do, why they joined, and areas they would like to help with.

### ITEMS TO USE IN CHAPTER PROMOTIONS

- **Student Membership Brochures**

Use the brochures for membership promotion! The brochures provide an excellent way of informing students about the benefits of FMA student chapter membership.

- **Student Chapter Promotional Flyer**

A "to-the-point" way of informing students of what they can expect from FMA student chapter membership.

- **Chapter Poster**

Display what FMA chapter membership can do for students.

### STUDENT APPLICATIONS AND OTHER FORMS

Student membership applications are available "as-is" or, as a chapter, you can customize them (i.e., add your local fees, etc.). Registration forms and other applications are readily available to help you run your chapter. Order supplies directly or go to our website and download them.

## Individual Student Membership Benefits

Students receive many intangible benefits from participation in local FMA chapters and from FMA International. The transition from the classroom to the boardroom is not easy. It requires a thorough, systematic approach to a variety of complex, inter-related tasks. Getting an interview, getting a job, succeeding on the job—networking and people skills are essential elements of all of these activities. FMA's **student chapters** offer student members the opportunity to develop and practice the networking and leadership skills that are so important on the job. FMA International continues its commitment to serving finance students throughout the world by providing its student members with the most comprehensive and current guidance available about careers in finance.

For students to become successful practitioners it requires a strong base of knowledge and a willingness to continue learning after graduation. The more you know, the more successful you will be. As a FMA member, students gain access to the knowledge necessary to succeed in their educational and professional pursuits through access to some of the leading professional publications in finance.

### The Student Chapter Website

Many of the student benefits are available on-line at the student chapter website ([www.fma.org](http://www.fma.org) click on "students"). Student members are given a membership card with a password to access the upper left corner, password protected area. Other areas are also available that do not need a password. Located in the center column of the student chapter website is the announcement section where students can go to get current news and information on up coming events.

**Below is a list of the many benefits individual FMA student members receive from FMA International:**

- The 175 page book *Careers In Finance* is an invaluable aid in planning career paths and the coursework necessary to succeed. *Careers In Finance* contains position descriptions of various levels of financial managers, money managers, security analysts, risk managers, consultants and other careers. There are also articles on alternative career paths and information regarding professional certifications in finance and related disciplines. **FREE to every FMA International student member.**
- FMA's *How to Get a Job* is one of the best references available for students who are getting close to graduation and thinking about how to start a job search. The guide, containing worksheets and tips on everything from identifying your job skills, to compiling a great resume, to succeeding on the job, is available on-line, under "Publications," to view or download from the student chapter website.
- The *Financial Management Forum* spotlights career opportunities in a variety of finance specialties and offers current thinking about strategies for a successful job search. Additionally, the *Forum* provides information on events planned specifically for students. The *Forum* is **FREE to student members of FMA International** and is published two times each year during the fall and spring terms. The *FM Forum* is mailed to students and issues are available on-line, under the "member's only section".
- FMA's **Student Chapter Online Conference** answers specific questions students have on financial careers, current financial developments and theories, professional certifications and more. An interactive conference, students can ask questions or view discussions. Topics and dates vary. Look for announcements in the *FM Forum* and on the announcement section of the student chapter website.
- FMA's website features "On-Line Resources" containing **job, finance, certification, and education links** to assist students as they pursue their careers and continue their education. Student can easily keep up on current market conditions, research particular companies or business and finance topics, investigate higher education, pull statistics and reports, and analyze the current job market in their area and more.
- Need help with reports for class or a take-home exam? Back issues of FMA's publications, *Financial Management* (published quarterly) and *Journal of Applied Finance* (formerly *Financial Practice and Education*, published semi-annually), are available in full-text form (1990 and 1991, respectively, to present). Articles can be used to provide background for research papers or simply to learn more about various finance topics. A subscription to *JAF* is included with membership.

- **FMA's Leaders' Conference** is the only finance conference that is designed specifically to address the needs and concerns of finance students. This conference tends to attract the best and brightest finance student leaders from FMA chapters all over the country and is a great way to establish relationships that may last a lifetime. The **FMA Leaders' and Annual Conferences** are available to student members at a discounted rate. Information is available at the announcement section of the student chapter website. (See page 38 & 39 for more details.)
- **FMA's Forecast Competition** is fun for students as they electronically guess future values of different financial variables. Information and submission of forecasts are available at the announcement section of the student chapter website. Various prizes are awarded and winners are recognized on the student chapter website.
- **Free student membership in AAI (American Association of Individual Investors).** Students have the option to join this organization with membership in FMA.

### Honor Programs

FMA National Honor Society: Most prospective employers want to see concrete evidence of achievement. For students who have the grades, membership in the FMA National Honor Society, the only international honor society in finance, provides evidence of achievement. (See page 33 for more details.)

Collegiate Fellows Program: Recognizing that academic achievement is not the only measure of future career success, the FMA has established the FMA Collegiate Fellows Program which recognizes exemplary leadership and service to FMA chapters and schools. Individuals are nominated for this honor by their chapter or faculty advisor. (See page 36 for more details.)

### Membership Fees

	<b>Regular Student Membership</b>	<b>National Honor Society Membership</b>
<b>One year membership</b>	<b>\$35**</b>	<b>\$40**</b>
<b>Two year membership</b>	<b>\$50**</b>	<b>\$60**</b>

### Notes

- \*\*Subscriptions to the Association's journal, *Financial Management*, are available to student members for an additional \$10 for a one-year subscription, or \$20 for a two-year subscription.

### Local Chapter Dues

Chapters may elect to charge additional dues to cover expenses and may alter the student membership application to reflect these dues.

## **Collegiate Fellows Program**

Recognizing that academic achievement is not the only measure of future career success, the FMA has established the Collegiate Fellows Program. The FMA Collegiate Fellows Program recognizes outstanding FMA chapter members who have made meaningful contributions in service to their chapter and/or college throughout the year. Students must be nominated for this honor by their chapter or faculty advisor. Nominated students must have demonstrated one or more significant achievements during the current academic year. Among the achievements that may qualify a student for the FMA Collegiate Fellows Program:

1. Exemplary Leadership (e.g., through service as an officer)
2. Exemplary Program Planning and Implementation Activities (e.g., speaker program, field trips, membership recruitment, fund raising)
3. Exemplary Service (e.g., as a tutor, a mentor)

To nominate a student for the FMA Collegiate Fellows Program honor:

1. Send a letter of nomination, signed by the faculty advisor, specifying the reasons the student is eligible for the honor.
2. Complete and return the Collegiate Fellows Application.

### **Eligibility Requirements**

1. All nominees must have made meaningful contributions in service to their chapter and/or college throughout the year.
2. All nominees must be members of FMA International.

### **Recognition**

Collegiate Fellow Recipients are awarded a certificate of recognition and are recognized on the FMA student chapter website.

### **Application**

Please see the Collegiate Fellows Application available for download on the student chapter website, or contact FMA for information on the deadline for application for this honor.

## FMA Finance Leaders' Conference

The FMA Finance Leaders Conference is the ONLY finance conference that is designed to specifically address the needs and concerns of finance students. The conference tends to attract the best and brightest finance student leaders and is held in March/early April.

The FMA Finance Leaders' Conference is an excellent networking opportunity for finance students to meet other FMA student members from all over the country and establish relationships that may last a life-time. One of the activities during the Leaders' Conference usually includes a tour of the local headquarters where the foundation for the U.S. financial system is conducted. Students also gain the chance to sharpen their team, leadership, and communication skills.

The conference is also an exceptionally good career guidance opportunity. Panels feature finance experts and business leaders from a variety of organizations. Some topics discussed are Careers in Corporate Finance and Investments. Program presentations include panelists' views on:

- What it takes to succeed in finance.
- What they look for in new hires.
- What (and where) the great opportunities are.
- How to get the job you want.

Preliminary information is sent to all chapters in the Fall Semester; full registration information is sent to chapters in January. Conference information is also published in the *Financial Management Forum* and is available on the FMA website.



## Other FMA Conferences

FMA hosts or co-sponsors three conferences each year for finance professionals. For current information on all conferences, visit FMA International's website at [www.fma.org](http://www.fma.org).

### FMA Annual Meeting

The FMA Annual Meeting is held each October in metropolitan areas throughout the United States and Canada. The Annual Meeting offers attendees 3 1/2 days of educational and professional sessions on virtually every topic in finance so that attendees can structure a customized program by selecting from among the 200 sessions offered. At the conference, members exchange information and ideas with each other while establishing valuable contacts. The FMA Annual Meeting is the largest meeting of finance professionals in the world.

### FUTURE MEETING DATES/LOCATIONS

2009	October 21-24, Nugget Hotel Reno, Nevada
2010	October 20-23, Marriott Marquis Hotel New York, New York
2011	October 19-22, Adams Mark Hotel Denver, Colorado

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### FMA European Conference

Each spring, the FMA European Conference brings together academicians and practitioners with interests in financial decision-making. The meeting provides a forum for presenting new research and discussing current issues in financial management, investments, financial markets and institutions, and related topics. Keynote addresses and other special presentations are held in addition to traditional research paper presentations.

### Next Meeting

2010 Hamburg, Germany June 9 – 11, 2010

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### FMA Asian Meeting

FMA International is pleased to announce its Annual Asian Conference. This will be a new type of meeting for FMA International - smaller than our traditional meetings and operating only a few high-quality concurrent sessions. FMA's Asian Conference brings together academicians and practitioners with interests in financial decision-making. The meeting provides a forum for presenting new research and discussing current issues in financial management and related topics.

### Next Meeting

2010 Singapore July 14 – 16, 2010

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### FMA/UC Davis Napa Conference on Financial Markets

High-quality papers from scholars in the fields of finance and accounting for the Sixth Annual Napa Conference on Financial Markets Research, co-hosted by the UC Davis Graduate School of Management and Financial Management, the journal of the Financial Management Association (FMA). This is a small, high-quality, conference held in the heart of Napa Valley's wine country at the Cakebread Winery, April 30 – May 1, 2010.