

Putting PD Into Practice: Communicating Client Risk Just Got Easier

When clients ask the question, “So, how are we doing?” Mark Jasayko, CFA, first addresses risk. “We’re right where we want to be,” often is Jasayko’s straightforward reply, even if returns are down. Today, such a response satisfies clients because Jasayko has been able to articulate sophisticated concepts of risk management in an easy-to-understand style that he came across while participating in the PD Program.

As a portfolio analyst at Mclver Wealth Management Consulting Group in Vancouver, BC, Canada, Jasayko says he participates in the PD Program “to keep up to speed with many subtle but significant industry changes” since receiving the CFA charter in 1993.

Jasayko has watched numerous CFA Institute Webcasts on the subject, and he explains that, cumulatively, the knowledge has impacted his investing strategies in recent years. Yet, despite attempts to explain that risk is the only aspect of the investment equation that can be truly managed, clients “just didn’t get it,” he says. “I came across like I was trying to skirt around the tough questions,” says Jasayko.



Such was the case until Jasayko happened upon “Investing in Two Easy Lessons,” a Webcast of a CFA Institute conference presentation by Charles Ellis. “I was more intrigued by Ellis than the actual topic matter,” says Jasayko. “But the Webcast proved to be so helpful. Ellis gave the presentation in a language that our clients get. He used examples that anyone can understand, without being insulting.” Jasayko immediately began applying Ellis’s communication

style and examples with his firm’s clients—in newsletters, in-person presentations, and meetings.

“Clients picked up on the concepts fairly quickly,” says Jasayko, who says that so far, most continue to appreciate how managing risk matters to their long-term investment goals. “I thought our clients might forget all about risk management after a few months of watching CNBC. So, now, for them to initiate the discussion of risk is very gratifying.”