

Fund Finance Friday



FFA Evolution and Opportunities to Give Back

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Last week at the 10th Annual Global Fund Finance Symposium in Miami, Jeff Johnston and I had the opportunity to open the conference, welcome the attendees and thank our generous sponsors for their continuing support (thank you!!!). We also took a moment to reflect on the past decade and forecast where we would like to see the Fund Finance Association mature as we go forward. Below is a short summary of the thoughts we shared and a host of opportunities to give back to the fund finance community.

With the Fund Finance Symposium hitting its 10th anniversary, we have reached an appropriate inflection point to take stock of where we are as an industry and what our future as an organization should look like. Our industry has had an amazing decade-long run. Many of our businesses have enjoyed such tremendous success. Over 800 people attended this year's Symposium, which was supported by nearly 100 distinct sponsors. It is so cool that the FFA was able to attract speakers like Hillary Clinton, Magic Johnson and David Rubenstein. All built by industry volunteers; not a single paid staff member. While we certainly had some hiccups and see opportunities to improve the event, we were proud of the Symposium and the FFA last week. We should all be proud of our industry's great growth and success.

The FFA Board has been talking a lot about how the FFA can evolve its core mission slightly to level up for the better. The successes we have had over the last decade now give many of us the luxury of looking up a bit from the four corners of our deals and documents. So many members of our various communities have not had the opportunity to share in our industry's good fortune. Many people in our industry are doing incredible things to give back to their communities and the next generation, through charitable efforts, non-profit work, volunteering, etc. Our vision for the FFA, our personal businesses and our industry as a whole involves a shift to both keep up with these leaders but also to recognize that we can and must all do a little more to contribute to society. The FFA is going to evolve to make giving back more central to its core mission. Our success creates a responsibility to do so. You are going to see it in our events and hear it more prevalently in our content. For those of you that attended last week, we hope you could start to feel that shift and will support us as we move forward.

There are so many ways you can give back, even in our industry. Our industry is bringing in maybe 1,000 new people a year. That job creation is awesome; it is one of our tremendous successes. But these young people need to be taught, trained and mentored. Tina Meigh of Maples Group is working on a formal mentor program with the FFA's Next Gen network. Please consider getting involved as a mentor and supporting your new people's involvement as mentees. Reach out to Tina if you are interested. We also want to meaningfully increase the size of this year's FFA University class. We are looking for a larger space in midtown Manhattan to host the event this year, targeting a date in September. Please consider investing in your new folks and sending a large contingent to FFA University. We will do a good job training them. We are also working to get FFA University up and running in the EU market. If you are interested in getting involved, please let us know.

We are also working on a charitable initiative. Laurie Lawler of Société Generale suggested we call it "FFA Cares," which I kinda like. Ellen McGinnis of Haynes Boone has stepped up to lead this initiative (thank you, Ellen) and is forming a committee. If you are interested in getting involved as a committee member, reach out.

Natasha Puri of Lloyd's has been working very hard on our diversity efforts, but there is still a long way to go. I'd really like to see us invest more deeply in this effort. I could also use a young lawyer to help manage the FFA's corporate

responsibilities, including filings, bylaws compliance and resolutions. We also need your ideas. What else can the FFA do to contribute to the next generation? How can the FFA best contribute to our communities, especially in light of all of our various personal charitable commitments and individual firm responsibilities? We have a ton of talent in our industry, real resources and a fully-committed Board. Let's figure out what we can get accomplished.