



Stephen M. Horan, PhD, CFA, CIPM, CAIA

Managing Director, Americas Region and Professional Learning, CFA Institute

As managing director of the Americas region, Stephen M. Horan, PhD, CFA, CIPM, CAIA, leads a team focused on fulfilling the organization's mission in the region with 92 societies and more than 90,000 members across the United States, Canada, Latin America, and the Atlantic Islands. Mr. Horan is responsible for strengthening relationships with CFA member societies, financial institutions, universities, and regulators in the region. He is also responsible for delivering to members a world-class post-charter learning experience that allows CFA Institute members to be the best professionals they can be. He previously led the design, development, and delivery of CFA Institute designation and certificate programs, including the CFA Program and the CIPM Program as the managing director of Credentialing. He also serves as leadership sponsor for the organization's internal diversity and inclusion council.

Mr. Horan brings a unique combination of buy-side and sell-side industry experience as well as academic experience to CFA Institute. He previously served as an expert witness in securities litigation, a forensic economist in private practice preparing economic impact studies, a principal of a financial advisory firm, a financial analyst, and as a buy-side account manager and sell-side stockbroker.

On the academic side, Mr. Horan served as a professor of finance and is a recognized researcher in wealth management, tax efficient investing, and derivatives. He has received numerous research grants and awards, including the 2012 Graham and Dodd Readers' Choice Award, and his research has been profiled in leading publications. Mr. Horan has authored or co-authored several books, including the highly regarded book *Strategic Value Investing* (which has been on Warren Buffet's Recommended Reading five consecutive years) and *The New Wealth Management: A Financial Advisers Guide to Managing and Investing Client Assets*. His work has been cited in the *Wall Street Journal*, *New York Times*, *Financial Times*, and the *Financial Analysts Journal*. He has been a frequent invited speaker at professional, academic, and CFA Institute events. Before joining CFA Institute, Mr. Horan was an active volunteer both locally and globally with CFA Institute.

Mr. Horan holds a PhD in finance at the State University of New York/Buffalo and a BBA degree in finance at St. Bonaventure University. He earned the CFA charter in 1993, the CIPM designation in 2011, and the CAIA designation in 2018.