

Member and Fellowship Handbook Standards of Practice and Code of Conduct

American Academy of Financial Management

The AAFM has over 45,000 members in over 145 countries and is one of the fastest growing professional association in the world.

Membership Details, Guide and Questions

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Next-generation professionals

A welcome note from the Dean and President of the Academy

Professional development is undergoing a revolution the world over. We're learning through new methods of teaching, pedagogy and through very pragmatic development styles, that we can distill key skills and new strategic thinking to professionals much quicker than traditional methods assume. While some of our competitors seek to engage professionals in training programs that take 18 months to 3 years (or even longer), the AAFM was established largely by members from the 'real' world looking for much faster payback on training investment.



Rather than create a broad, all encompassing financial designation such as those for 'financial analysis' or 'financial planning', the AAFM has taken a career based approach to our program structures and created specialist designations for a wide range of careers in the finance sector and for finance professionals in enterprise. Each designation is targeted at a specific skill-set required to perform a role in the finance domain with world-class expertise. As such, AAFM training program and enrolment requirement ensures that each AAFM professional maintains the highest standard of demonstrated capability in their area of proficiency.

2007 is a key year for us. In 2006 we expanded our operations globally with new chapters and operations in the EU, Middle-East and throughout Asia. Of course at home in the Americas, we are still growing strong with increased recognition from the likes of NASD, US Department of Labor, AACSB and others.

Graduate applications for the MFP core qualification are possible through more than 500 of the world's leading business schools now as a result of our tie-up with AACSB and ACBSP.

Membership growth is accelerating with members in 145 countries as of the time of printing. Our quickest growing region is the Middle-East at this time, with more than 200 new members joining each month through our chapters in Dubai, Kuwait and elsewhere. Corporate players like National Bank of Kuwait, Dubai Islamic Bank, National Bank of Dubai, HSBC, Citigroup and others have been of great assistance in establishing a strong reputation as a key player in the sector. Our new global international headquarters in Dubai is one of the steps we've taken to support this exciting demand off-shore.

I welcome you to the AAFM. Each year you maintain your membership in the Academy the value of your certification grows. However, the best way for our network to grow is through word of mouth. Make sure you use your designation and the AAFM mark at every opportunity. Be proud of your association with the AAFM, it makes you one of the next-generation of global leaders.

Together we are truly "Building the world's future leaders in finance TM"

Best Regards

A handwritten signature in dark ink, appearing to read "George Mentz". The signature is fluid and cursive.

Prof. George Mentz JD, MBA, CWM, CPM, CAM, FAD, MFP
Board of Standards Worldwide –General Counsel, Dean & President

“Successful people in this world are those who
get up and look for the circumstances they want.
If they can't find them, they make them.”

– George Bernard Shaw

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Getting Started

When you've completed an AAFM™ Accredited and Qualified training program and applied for status as a "Fellow" of the American Academy you will receive the following items which form the member 'kit':

1. Designation Certificate
2. Fellowship Declaration Certificate
3. Member Handbook (this document)
4. AAFM Member card (credit card style)
5. Email invitation to Join Linked-In Network and AAFM community,
6. Login credentials for the Members website, and
7. Access to AAFM Member network and directory

This handbook provides an introduction to the American Academy for members and answers some questions you might have. In addition, the full code of ethics and standards of practice are contained, along with information about how to contact the AAFM or members in the AAFM network. If you haven't received the membership card or login yet, please be patient. Processing time can be up to 12 weeks for these.

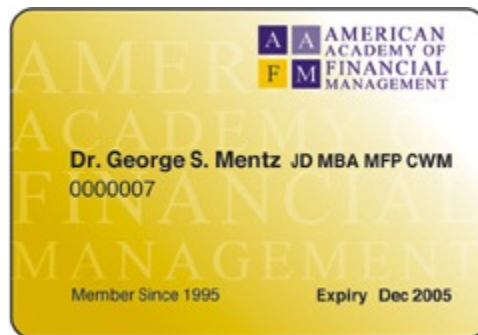


Figure 1 - Sample AAFM Member Card

Questions new members ask.

It is likely that this document will be the first of the components of the membership kit that you receive, so below are some of the standard questions that our new members normally ask about the American Academy and membership.

Q. How long before I receive my official certificate?

A. Certificate processing normally takes a minimum of 6-8 weeks

Q. When can I start to use my designation?

A. Immediately you receive confirmation of the acceptance of your membership or you have successfully completed a qualified and recognized executive program.

Q. What are the requirements for membership as an 'Associate'?

A. If an individual working in the finance industry or as a financial professional has one of the following qualifications, they'll immediately qualify for status as an Associate Member:

- (a) An AACSB or ACBSP Financial Related Degree,
- (b) Professional experience (at least 4 years), or
- (c) Academic Researchers.

Q. What are the requirements for membership as a 'Fellow' or to receive a AAFM professional designation?

A. The primary method of certification is the completion of a recognized AAFM training program through the qualified programs of the: AACSB, ACBSP, BISYS International, Dearborn Kaplan, BSI, IIR Worldwide or one of our other numerous Executive training providers.

In exceptional circumstances, the AAFM Board of Standards may offer exemption from course and assessment criteria. Board review is required for advanced standing qualifications, but the following are some of the criteria for exemption status:

- (a) Citizenship in the United States of America, or Canada
- (b) An AACSB or ACBSP Financial Related Degree,
- (c) Vast professional experience (in excess of 10 years),
- (d) MBA/MASTERS or Law Degree, PhD, or CPA, Recognized Designations, & specialization work,
- (e) Banking or insurance executives with vast experience (in excess of 10 years), or
- (f) Professors and Academic Researchers (tenured).

Q. How is the AAFM Structured?

A. The AAFM is a professional association governed by a Board of Standards and a membership code of ethics and standards of practice. The AAFM operates in most countries as a 'society' or non-profit association, with the members of the local or regional chapter making up the 'owners' of the society. At all times the AAFM and its members are accountable to the community and to the board of standards. The Academy's legal and operational structure is somewhat dictated by a landmark US Supreme Court case (Ibanez vs. Florida) and this case also dictates the use of the AAFM marks as respect it's members.

Q. How are the membership and certification fees used?

A. Fees generated through certification, membership and other activities are all invested back into the development of the network and the membership. The board of standards has committed to a long-term non-profit focus so that growth of the academy membership can be maximized.

Q. How and when was the AAFM founded?

A. The AAFM was founded in 1996, via a merger between the American Academy of Financial Management & Analysts (AAFMA) and the Founders Advisory Committee of the Original Tax and Estate Planning Law Review. The AAFMA was originally established as a professional organization for investment managers, lawyers, and analysts. The Law Review was founded to examine strategic wealth and estate planning issues for Law, CPA, and MBA graduates and to award the financial analyst and tax designations. The merger of these two entities provided a cross-discipline association with strong reach and a mature membership platform.

Q. How many members are in the American Academy of Financial Management?

A. The AAFM has grown quickly and as of 2005 recognized over 35,000 PhDs, Lawyers, CPAs, AACSB Graduates, & Masters Degree Holders as executive members in over 101 nations. AAFM takes pride in holding a membership with superior qualifications, experience, and designations. The AAFM has stated that it wishes to grow that membership to 50,000 by the end of 2007 and current growth is tracking against that objective.

Q. What are the benefits of being a member of the AAFM?

A. The key benefit for fellows (full members) is obviously the ability to add a professional designation & post-nominal to your list of qualifications and display this on your business card, letter head, email signature, resume, C.V. etc. For most individuals certification is one of the key drivers of membership and the pursuit of higher education through the AAFM programs. However, other key benefits exist such as:

- i) Access to one of the largest Financial professional networks around the globe,
- ii) Access to the AAFM body of knowledge including articles, scorecards, calculators, simulators and other tools available exclusively to AAFM members online (www.aafm.org) members website,
- iii) A reference letter on request from the AAFM to a prospective employer or other outline your status as a member of a professional graduate body with members in over 140 countries,
- iv) Access to the AAFM Jobs network and referrals through other members to unique job opportunities,
- v) Staff opportunities to network with charter holders and members throughout the world
- vi) Annual Conferences and Networking Events
- vii) Identical qualification received as those received by a graduate of a top-US business school program (in the case of the MFP qualification offered to AACSB members), and
- viii) Recognition by alliance partners, corporate sponsors and multiple government bodies

Q. How can the American Academy of Financial Management rightly offer professional awards from an 80 hour or 140 hour executive program, that others claim should take years of study to achieve?

A. AAFM only offers qualifications to individuals with a minimum requirement of professional working experience or industry expertise. While some organizations offer university graduates immediate entry into 'certified' training programs, the AAFM requires all professionals seeking to attain a specialist designation to have actual working experience.

Many of our contemporaries have broad qualifications that need to cover a wide range of subject material prior to issuing a qualification, such as 100 hours of study on International Taxation Law, etc. The American Academy of Financial Management has specifically limited each specialist designation to curriculum targeted at the role of the professional in an international role, and has chosen to eliminate broader subject material so that just the core requirements for best-practice, multi-national employment are met. In this way, we have reduced program timeframes to essential skills, rather than overkill on the theoretical subject matter our members are likely to never require in real life applications.

Further, the majority of our members already have an MBA, CPA, Law Degree, PhD or other where they have passed a multitude of graduate exams that cover the fundamentals and theory from accredited colleges already.

Finally, AAFM does not typically run programs over many months, instead choosing to fast-track candidates through highly focused and rigorous executive programs conducted by world-class domain experts in an 80-hour window. While these could be done over months, we believe in shorter qualification times which bring faster return on training investment. Most of our courses are done in a full-time format, so that the programs simply don't need to be extended over years.

We also encourage substantial pre-study and provide exam study guides that students can use to prepare themselves for the exam, avoiding teaching time for concepts that the students should already be familiar with.

Q. Why does the certificate use a different logo than on the website?

A. The original trademark for the AAFM was using the logo colors shown above. In 1999, the AAFM logo was changed to a blue, orange profile to bring the logo up-to-date and launch the new international operations. However, the original certificate design was required to remain due to the legal agreements and recognition in the United States with organizations such as NASD, AACSB, the Department of Labor and others.

Invitation to Join the LinkedIn Network



and



Put your AAFM network to work – join the American Academy Group on the LinkedIn global network.

Dear Member,

You should receive this invitation via email sometime after your approved status as a member comes through, but a copy of this invitation is herewith attached in the member's handbook so you can activate your network membership immediately.

As an American Academy of Financial Management member, we'd like to invite you to make use of a valuable new tool available to AAFM members only: the AAFM Network on LinkedIn. Through the members-only AAFM Network you can:

- Leverage the power of the AAFM network to find and reach the new business contacts you need
- Accelerate your career through referrals from AAFM members
- Know more than a name--view rich professional profiles from fellow AAFM members
- Let other AAFM members know what you have to offer to them and their contacts
- Limit your network searches to other AAFM members only, if and when you wish to do so

LinkedIn is the leading professional network tool online, used by over 1,800,000 professionals worldwide.

Access to special AAFM features on LinkedIn is FREE, and is available to our accredited members only.

Whether you use LinkedIn already or you're new to LinkedIn, please join the members-only AAFM Group here (It is only one step away):

<https://www.linkedin.com/c/gis/959/5C8008363415/>

Thanks for your continued support of AAFM!

Sincerely and Kindest Regards, **The AAFM Team**

Proper and ethical use of AAFM designations

To add a post-nominal to your business card or your resume requires you receive a recognized 'award', as such there are two specific types of awards available:

- i) Academic Award, such as an MBA, Dip. Ed, MSc, etc, and
- ii) Professional Award, such as MFP™, CPA, CFA, etc

For the American Academy of Financial Management to issue its members with a Professional Award, each designation or mark is registered with the U.S. Patent and Trademark Office (and in other countries around the world.) This means that the marks or designations are owned by the American Academy of Financial Management and members must comply with proper use regulations as contained below.

AAFM designations must be used appropriately if the Academy is to maintain control of their use and ensure that our high standards are adhered to. For the purpose of this discussion, we will use the core AAFM qualification of **MFP** or "**Master Financial Professional**" as an example.

The MFP mark must always be used as an adjective, never as a noun **acronym** and should always be placed after your name on correspondence. Wherever possible, the full designation title should be used such as follows:

John Smith
Master Financial Professional, or

John Smith MFP, Mas. Fin. Professional

AAFM™ marks should not be used in the plural or in the possessive. If used in the abbreviated form, wherever possible use the trademark symbol next to the designation, such as:

CWM™ or CRA™

In communication regarding your designation you should state that you are a "Fellow (or Associate) of the American Academy of Management" and that you hold the "MFP professional qualification" or that you have "earned the right to use the MFP designation." Fellows are not given the designation but are awarded the right to use the AAFM MFP designation by the Academy. Fellows can use their designation along with the fellowship mark as follows:

John Smith MBA, CWM, CPM, (FAAFM) MFP Mas, Fin. Prof.

John Smith
Master Financial Professional™,
Fellow of the American Academy of Financial Management

The AAFM Standards of Professional Conduct limits the use of the MFP designation only to those who have received their fellowship charter and requires that such marks be used only in a dignified and judicious manner. The board of standards has previously stated that it is "...the responsibility of members, fellows, and candidates of AAFM Programs to use certificate marks or designations or refer to their membership in the Academy properly, professionally and in a manner that does not mislead third parties as to their affiliation with the Academy or the legal standing..."

If you have applied for exemption status or advanced standing and you have not received your certificate, you can not make use of the AAFM mark or the designation. Additional information regarding the proper and ethical use of AAFM designations can be found on the AAFM website www.aafmgcc.com or by contacting the AAFM office.

Certificates and proper use

You will be provided with two certificates upon completion of a AAFM designation carrying qualification. They are:

1. Fellowship Charter
2. Designation Certificate

Examples are shown below:

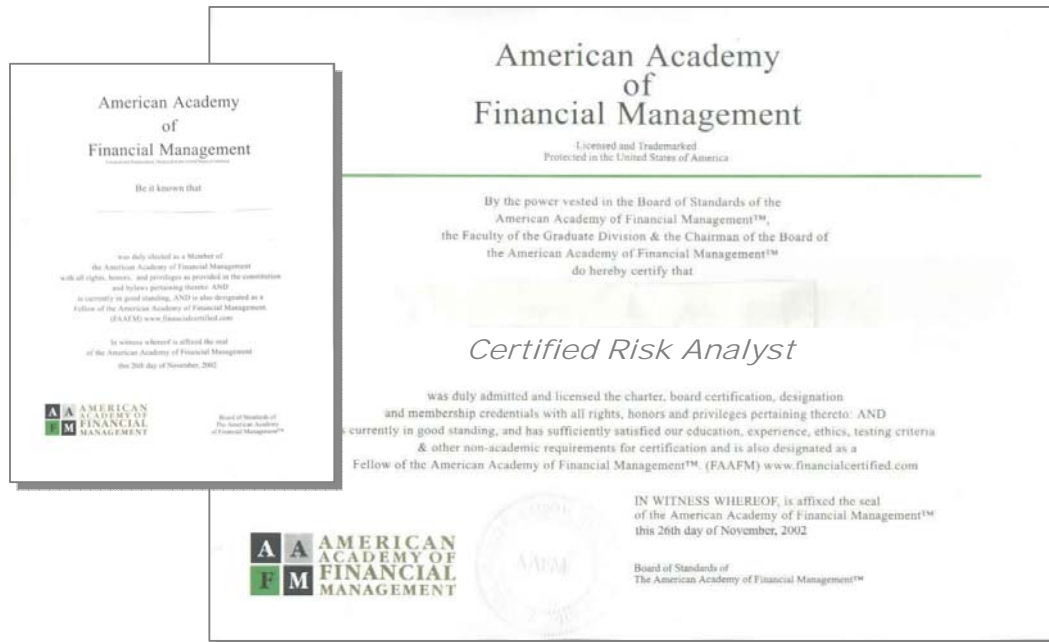


Figure 2 – Sample Certificates and Fellowship declaration

Certificates can be displayed in plain view either mounted separately or together. The fellowship certificate can only be displayed if your membership dues are fully paid up and you are recorded on the AAFM member register as a current member. Login to the member website to check your membership status. You can also use the AAFM logo on your business card or resume where you display your designation.

Frequently Asked Questions?

Q. Why does the certificate use a different logo than on the website?

A. The original trademark for the AAFM was using the logo colors shown above. In 1999, the AAFM logo was changed to a blue, orange profile to bring the logo up-to-date and launch the new international operations. However, the original certificate design was required to remain due to the legal agreements and recognition in the United States with organizations such as NASD, AACSB, the Department of Labor and others.

Q. Why does my certificate have a validity date?

A. You can only use the AAFM designation while you are a qualified member of the American Academy. We will reissue you with a new certificate every 2 years. In the future, it is possible that this requirement will be removed because of the membership card.

Continuing Education requirements

Annually, each AAFM charter holder and board certification holder should complete 15 hours or more of continuing education CE credits. Contained below is a list of education that counts toward CE credits with the AAFM. 15 hours would be equivalent to a 2 day seminar or conference event. Members receive 1 point or credit for 1 equivalent hour of recognized training.

Members may complete one of the below or a combination to fulfill their annual requirements.

1. The AAFM Approved Annual Congress counts for full CE Credit. This is a Full 2 day event that counts for 15 hours.
2. Attendance of 15 or more hours of approved education for lawyers or CPAs. (2 days of training)
3. 15 Hours of executive education from an AACSB accredited business school approved program (i.e. or one full graduate course would count)
4. The CM&A training counts for Full CE Credit
5. Attend one of our Global Wealth Management Conferences or Summits, or
6. Attend an AAFM recognized training program conducted by BSI, Kaplan, IIR or one of our many training providers globally.

Either email dean@financialanalyst.com or post a record of your attendance to the CE section of the Members website.

Note: First year Exemption

Fellows in their first year of membership are exempt from the CE requirements. CE must be done from the second year of fellowship only.

Exams and Accreditation

AAFM™ Approved Providers and Trainers

The AAFM accredits or approves a limited number of training providers in each market it operates in. Typically 4 or 5 partner Universities are chosen per country (with the exception of AACSB registered members) and 2 or 3 commercial training organizations. Each accredited provider must demonstrate to the AAFM selection committee that they have the capability to offer the highest standard of training consistent with AAFM curriculum and requirements, and the status of these providers is reviewed on an annual basis to ensure that quality standards are maintained.

The AAFM encourages localization of course materials for each respective region and country. As a result, lecturers of local AAFM course providers are eligible to conduct courses, but they first have to complete AAFM train-the-trainer programs or attain board certification as AAFM faculty. Alternatively, the AAFM arranges for certified and experienced lecturers to conduct training programs in various locations around the world. Experienced lecturers come from USA, EU, Hong Kong, Singapore, Australia or other mature financial sector markets.

Examinations

Examinations and assessment are currently provided as part of the course framework of a AAFM accredited training program, such as those Executive Programs provided by partner universities or world-class training companies. However, the AAFM does supply course providers with the standard examinations, which are then localized to allow for regional regulatory conditions, taxation requirements and other market specific situations.

Examinations are provided in the lingua-franca of the country where AAFM candidates are participating in the program. No instance on English is permitted by the board, as we wish to make the AAFM membership accessible to as many qualified individuals as possible.

Moving towards 2007, the assessment committee intends to centralize examinations with a local and international component to the examination program. Core programs will be the first to qualify for global assessment, with specializations being assessed through course framework as currently performed.

Board of Standards

The Honorary Board of Standards for AAFM is composed of 50 member professionals including faculty from several universities, financial executives and managers, lawyers, judges, and world renowned financial planning practitioners. 10 Doctorate level professionals sit on our academic committee overseeing standards and ethics. AAFM was begun by executives and faculty to provide financial education and certification worldwide through the use of executive training. AAFM'S Board of Standards is an honorary voluntary board that creates the standards for professional membership and charter board certifications. AAFM owns the intellectual property, copyrights, designations, and marks used herein.

AAFMTM Super Board of Standards: 2007

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Global Board of Standards

*The AAFMTM Super Board of Standards is responsible for the administrative decisions for the Global Certification and Training Operations.

Global Board of Academic Advisors & Professors 2003-7

These distinguished advisory board members are not faculty of AAFM. The majority of professors here are award recipients and honorary distinguished global advisors, who retain teaching posts or have taught at a tertiary level for respected schools and institutions around the world. Others have demonstrated exemplary industry knowledge or technical specialty in their field of endeavor and have been recognized by industry as amongst the pre-eminent professionals in their domain arena.

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Professor Abraham Pang, MFP Emeritus Professor AAFM

\E*mer"i*tus\, n.; pl. {Emeriti}. [L.] A veteran executive who has honorably completed his service but is still active.

Prof. Charles Bishop, PhD

Prof. Alexander Van de Putte, PhD, RFA, CRA, MFP, Master Financial Professional™ – Professor of Finance at the Rouen School of Management in France, Fellow at Birkbeck College (University of London) and Shell International Executive.

Dr. Maurice Ewing, FRM (GARP), PhD (Princeton), CRA (AAFM), Executive Director, Emerging Markets Risk Advisory

[Mike Nall](#), CPA, CM&A, MFP California, USA

Dr. E. Oestriecher, CEC, A.A., B.E.S. M.Ed., Ph.D., N.D., Ph.D. E-Business Executive, Booz Allen Hamilton - Annapolis, MD, USA

Dr. M. G. Junginger - Director Business Development, Financial Executive - Munich, Germany* New Elected Member

Yuen Heng, Kwan (Jeffrey), MBA, MPA, CWM, MFP, CTEP, CVM CRA, CMP - SVP - M&P Global Financial Services, Inc. USA Honorary AAFM Advisory Board for Asia.

F. Thomas Winters III, JD, MBA, CPM, MFP Mas. Fin.

Prof. Richard Paul Kleeburg, CMA, MBA, JD, PhD

Dr A. Ejaiife, PhD, CAM, RFS, MFP - Nigeria and England

Dr. Thanaiwong Kirativanich, MFP - Thailand

Profesor Carl Thong, MFP, CEC - Singapore - Director – Royal Mint Wealth Management, Malaysia

Thomas Irwin, MFP, RFS, CAM - Houston Texas

Joyce Molen, MBA, RFS, CAM, CPM, RBA, MFM, MFP Mas. Fin. Prof. - Texas

Matthew D. Hutcheson, MS, CPC, AIFA™, CRC, Chairman and Editor of the Journal of Fiduciary Responsibility - Author, Trainer, and Radio Personality for Finance - Oregon

T. Murphy, JD, LL.M., MFP Honorary Advisor

R. Martinez, MS, CPA, CTEP Honorary Advisor**

Special Honorary Advisory Committee

- David Livingston, CWM, CAM, CPM, MFP
- Ing. Mag. Harald Parapatits, RFS, CPM, MFP
- C. Guenzel, MFP, CAM Honorary Board of Advisors**
- Prof. Dr. Lawrence Flegle, DBA, MBA, MFP Mas. Fin. Prof. **
- Francis Cazayoux, MBA, MFP, FAD Financial Analyst and Chartered Market Analyst

*Some members on the Global Advisor List are Honorary Faculty which is purely an Award Status and Recognition of Academic Excellence, Life Service, and Research. Members may nominate faculty to the board of advisors and faculty members have rights to offer amendments for the innovation of standards for AAFM. Faculty members are in no way considered to be faculty of the AAFM except within the limits of an Honorary or Faculty Award Recognition. . They are simply recognized faculty members of Select Universities Worldwide that have been unanimously approved to receive honors from AAFM.

**Honorary Advisor to the Board

AAFM EU Advisory Board

- Prof. Peter Nelson - Honorary Board EU BENELUX
- Prof. Charles Bouy - Honorary Board Member
- Prof. Dr. Joseph Heinlein, PhD, MFP Master Financial Professional™, Honorary Board Member - now at NATO
- Prof Bernard Gerson, CPA, MBA MFP Master Financial Professional™- Highlights- Served as Chief Financial Officer of European Operations of JC Penny Co. with vast teaching and corporate experience.
- Prof. Shinichi Watanabe, PhD, MA, MFP Master Financial Professional™ Highlights- Served as Director of Europe-Japan Economic Research Centre - Catholic University of Louvain with vast executive and senior management experience.
- Prof. Jean Bellemans, MBA Harvard, MFP Master Financial Professional™ Highlights - Vast experience teaching in the areas of international investments, mergers and acquisitions, multinational strategy and tactics, and venture capital. Has over 30 years of international corporate and executive experience.
- Prof. Alexander Van de Putte, PhD, RFA, CRA, MFP, Master Financial Professional™ – Professor of Finance at the Rouen School of Management in France, Fellow at Birkbeck College (University of London) and Shell International Executive.
- Dr. Maurice Ewing, FRM(GARP), Ph.D.(Princeton), CRA(AAFM), Executive Director, Emerging Markets Risk Advisory

Companies with active members

Below is a selection of a few of the global organizations who have active AAFM™ members as part of their teams or other organizations where AAFM has affiliations or alliances:

North American & Global Organizations

Finance Institutions

HSBC Banking Group
Citibank International
Bank of America
BNP Paribas
Wells Fargo
Provident Bank
United Trust Bank
AIG/AIA
CIGNA Group
MetLife Financial
New York Life
Zurich International
ING Insurance
Prudential Financial
Manulife Financial
ABN AMRO
JP Morgan/Chase
American Express (Financial Advisors)
California Bank & Trust
Wachovia Bank
Bank of New York
Consolidated Financial Group
UBS/Painewebber
Salomon Smith Barney
Merrill Lynch
Morgan Stanley
Fidelity Securities
Barclays Bank
US IRS – Fed Gov't.

Service Companies

Adecco
Thomson Financial
Reuters
Bloomberg
Cap Gemini Ernst & Young
Deloitte & Touche
Forrester Research
KPMG Professional Services
PriceWaterhouse Coopers
Equant
Western Union

Public Companies

Procter & Gamble
AT&T
Bell (Canada)
Ikea
IBM
Nokia
Chevron Texaco
Corning
GE Capital
GE Aircraft Systems
GE Medical Systems
Honeywell
Lockheed Martin
Rolls Royce Industrial
Volvo
BMC Software
Cisco Systems
Fujitsu
Microsoft
Sharp Electronics
McDonalds
Paramount
New York Stock Exchange
NASD (National Association of Securities Dealers)

Non-Profit Institutions

Asian Development Bank
World Bank
UN - UNESCO

Academic Institutions

Harvard Business School
Stanford University
Rhodes University
London Business School
Swiss Banking School
Universität Bonn
University of London
Stem School of Business
Rouen School of Management
Australian Graduate School of Management
Macquarie University

Middle-East Organizations

Finance Institutions

National Bank of Kuwait
Al Ahli Bank
Abu Dhabi Commercial Bank
Bergan Bank
Commercial Bank of Kuwait
Central Bank of Oman
Union National Bank
Kuwait Investment Authority
Dubai Islamic Bank
Central Bank of UAE
Gulf International Bank
Mashreq Bank
The Investment Dar
Bank Muscat
Abu Dhabi Investment Authority
Arab National Bank
Emirates Bank
Saudi Hollandi Bank
Riyad Bank

Asian Organizations

Temasek Holdings
Pacific Insurance
ICICI Bank
HCL Technologies
Bharat Petroleum
MAA Mutual Berhad
Denso
Royal Mint Wealth Management
Srinakharinwirot University
Syarikat Takaful Holding
Freely
American Bourses Corp
Apac Development
Bernard Lim & Associates
SingTel
PCCW
China Mobile
Bank of Communications
Bank of China
Development Bank of Singapore

Get Active! Establish a local AAFM chapter

The Honorary Board of Standards for AAFM encourages local members to set up chapters and will support the local chapter with logistical and financial support wherever possible. It only takes a few members to get started and this is a great way to network and help the AAFM community to stay active and informed.

So how do you go about establishing a local chapter? Here are the steps:

Step-by-Step Guide to Establishing a Local Chapter

1. Contact the AAFM administrative office in one of the following key locations to find out if there is already a chapter in your area:
 - a. San Francisco or New Orleans, USA (dean@financialanalyst.org)
 - b. Dubai, UAE (profking@financialanalyst.org)
 - c. Hong Kong, China (profpetty@financialanalyst.org)
2. Organize a corporate sponsor for a AAFM networking event in your city
3. Notify AAFM of dates/location for the event and we will notify all the members in your area/country of the networking event
4. At the event, arrange for the members in attendance to select a committee to assist with ongoing Chapter administration, including the following individuals:
 - a. President
 - b. Secretary
 - c. Events Coordinator
5. Work with the AAFM administrative office to establish a formal chapter structure

What are the responsibilities of the local chapter?

The local chapter simply organizes sponsorship and coordination of membership networking events in your location. The AAFM community is the life-blood of the AAFM and as such, local chapters play a vital role in the AAFM's ongoing success.

Q. What is required to sponsor a AAFM networking event?

A. Typically events are hosted in a formal location like a 5-star hotel conference room or training centre, along with drinks or snacks provided for the members. You can charge a nominal entry fee for the event, but the room rental cost should be covered by the sponsor.

The sponsor will have the option of showing their logo at the event and the AAFM may provide advertising/marketing support depending on the size of the venue, including via the global websites.

Q. Who can act as a local chapter officer, such as a President, and what are their duties?

A. This is open to any members in the local AAFM area through petition and approval, but these should be selected by the members in the local chapter. The time required to organize a local AAFM chapter is minimal and you should not expect to spend more than a few hours a week.

Local chapter officers can join the AAFM quarterly chapter administration conference call with the US and global teams to discuss the needs of the membership. Sanctioned local chapter officers may also elect to have their details listed on the AAFM website.

Contact the AAFM for more information

Alliances and Official Recognition

AAFM™ Worldwide and Global Recognition

The American Academy of Financial Management™ is an independent worldwide graduate society of financial professionals. We are a global self-regulatory organization that recognizes the highest in educational, experience, ethical, and continuing education standards as dictated by the Supreme Court decision on financial designations and board certifications.

AAFM is also the first Global Financial Organization to achieve a mutual recognition agreement from the AACSB™ International Accredited Business School Education and Training.

AAFM now has a [global recognition agreement with the ACBSP and the AACSB International](#) which are the Top 2 Accreditation Agencies Worldwide for Graduate Business Schools and represent 560 of the top business schools internationally.

Further, AAFM is the first purely financial certification training organization to be sanctioned an education arm of The Chinese Government.

Moreover, AAFM has a coexistence agreement with the CFP™ Board of Standards Worldwide and The AIMR™ Worldwide in which AAFM will now offer the MFP Master Financial Professional Graduate Designation & The Registered Financial Specialist Credentials globally through this agreement. AAFM has also been recently approved for listing in the [US Dept. of Labor](#) Websites along with other top financial and accounting organizations.

AAFM is working with over [560 colleges](#) around the world to improve and harmonize financial education and training.

AAFM™ NASD™ Disclosure

NASD Listings

AAFM is delighted to have specific AAFM designations listed on the NASD Brochures and Website concerning Financial Designations and Board Certifications.

NASD Corporate Information:

Under federal law, virtually every securities firm doing business with the US public is a member of NASD. Roughly 5,200 brokerage firms, over 96,000 branch offices and more than 664,000 registered securities representatives come under our jurisdiction. NASD registers member firms, writes rules to govern their behavior, examines them for compliance and disciplines those that fail to comply. We provide education to industry professionals and investors. NASD also operate the largest securities dispute resolution forum—with arbitration and mediation programs—in the world.

The following designations are currently recognized on the NASD website:

- CWM™ Chartered Wealth Manager
- CAM™ Chartered Asset Manager
- CPM™ Chartered Portfolio Manager
- MFPT™ Master Financial Professional
- FAD™ Financial Analyst Designate
- CTEPT™ Chartered Trust and Estate Planner
- RFST™ Registered Financial Specialist
- RBA™ Registered Business Analyst
- MFM™ Master Financial Manager
- CVM™ Certified Valuation Manager
- Chartered Market Analyst™
- CRA™ Certified Risk Analyst

AAFM has also been unanimously sanctioned by:

- American E-Commerce Association™
- The Wealth Management Commission©
- The International Institute for Professional Analysts,
- The Tax and Estate Planning Law Review©
- The Condor Falcon Graduate Institute of Executive Development
- Institute of Certified E-Commerce Consultants™
- Swiss Finance Institute
- Macquarie Graduate School of Management
- Royal Society of Fellows
- Institute of Professional Development
- International Compliance Association, and many more

AAFM Global Alliances Partnerships and Recognition

The following are some of the global alliances and partnerships that are available as benefits or resources to our members:

- AAFM is Professional Association Member of The AACSB™. AAFM recognizes graduates of AACSB accredited business schools worldwide with MFP™ designation eligibility. Thus, if you have successfully graduated from an AACSB business school with a concentration in Finance related topics, you are eligible for the core AAFM Designation the MFP or Master Financial Professional mark.
- AAFM is in a global alliance with the Royal Society of Fellows (a premier graduate institute for international tax and law.
- AAFM has top Finance Professors from around the world who are members or honorary advisors.
- AAFM has global agreements with the AIMR™ and CFP™ board where AAFM has special rights to the MFP™ Master Financial Professional Designation and Program.
- AAFM has training alliances with 4 of the largest financial analyst, wealth management, and financial planning training companies in the world. BSI, BISYS International, Dearborn Kaplan , and IIR .
- Read about our listing on the US Dept of Labors Website (<http://www.bls.gov/oco/ocos259.htm>)
- As seen in the Wall Street Journal, Financial Times, The Hindu National, China Daily, El Norte - South America, Malaysia News, and many Middle Eastern News Venues.™

Others AAFM Alliances

- The Institute for International Research (IIR)
- The Offshore Institute
- The International Financial Intermediary
- 560+ AACSB™ International and ACBSP Accredited Business Schools Worldwide
- Top Professors from NYU™, BU™, Stanford™, Tulane™, Quinnipiac Universit™, Loyola University™, University of London™, Australian Graduation School of Management™ and More
- British Standards International BSI
- Institute for International Research Worldwide™
- GPI Training Institutes of the Bahamas™
- The WMC Wealth Management Commission©
- The Tax and Estate Planning Law Review©
- The American E-Commerce Association™
- Society of Insurance Trainers & Educators
- The Institute of Certified E-Commerce Consultants™
- The Condor Falcon Graduate Institute of Executive Development
- Barchart.com™
- Jobs in the Money™
- ProducersWeb.com™
- St. Thomas University Law School LLM Program
- CENTRAL CONFERENCE CENTER OF ASIA

Code of Ethics

Ethics Guidelines of the American Academy of Financial Management

You shall act in good faith in all dealings with clients, disclose all relevant information to clients, abstain from self-dealing and conflicts of interests, abide by your professional ethics such as State Boards and any other government regulation that you are subjected to by your profession. The board reserves the right to terminate licenses, charters, fellowship and to publish names of serious offenders in breach of this code.

AAFMTM Professional Code of Ethics ©

The American Academy of Financial Management recognizes the responsibility of Financial professionals to foster high ethical standards in our profession. The AAFMTM does hereby adopt the following CODE OF ETHICS and PROFESSIONAL STANDARDS to provide direction in attaining high principles of truth, justice, zeal and good faith dealings.

1. To abide by the laws of the United States of America or your Sovereign Country.
2. To maintain high standards of conduct when seeking employment, performing services, and negotiating transactions so as to create a high ethical standard to the public.
3. To illustrate zeal and professionalism with all of our dealings with clients and customers.
4. To continue building the knowledge base of our professional community through study, collaboration, and continuing education.
5. To work with universities and academic groups in improving financial standards, and the practical financial education of individuals.
6. To build confidence and the trust of the public and our employers using diligence, honesty, cooperation, and confidentiality.
7. To provide occasional pro-bono assistance to disadvantaged persons who may seek insight and advice in the financial fields.
8. To observe the designation trademarks, service marks, intellectual property rights of the AAFM.
9. To further the harmony and communication between the nations of the world.
10. To reduce waste, improve efficiency, and protect the environment through the effective use of natural resources.

Appendix A – Frequently Asked Questions

Q: How do I join The American Academy of Financial Management™ ?

A: Residents of the United States can submit their application and resume for review to our AAFM™ Global Board of Standards. If you are eligible for advanced standing you may receive an exemption for a designation qualification.

Q: Is The American Academy recognized worldwide?

A: AAFM™ has an acknowledgment agreement with the ACBSP Accreditation Agency and a global recognition agreement & professional association membership with the [AACSB™](#) International. AAFM now has over 560 approved and registered training programs which are accredited. AAFM™ is the first global organization to recognize superior business schools. [AAFM has members who are top faculty from the best universities in the World.](#)

AAFM is listed on the NASD and Department of Labor Websites and AAFM is the 1st Financial organization to receive sanction recognition from the Chinese Government --the largest population in the world. Further, AAFM has a trademark agreement with the CFP™ and the CFA Institute™ (Previously AIMR™) Board of Standards where AAFM™ has special rights to the MFP™ Master Financial Professional™ Trademark and Licensing around the world.

Q: Can our company offer AAFM Certified Training?

A: [AAFM™ offers courses worldwide](#) . If you desire in-house corporate training or your institution has an interest in offering AAFM Executive Certification Programs through your training centers, company, or college, please contact the AAFM office.

Q: How about AAFM Training?

A: AAFM offers financial planning training and wealth management training in conjunction with BISYS International, Dearborn Kaplan, and The IIR Worldwide. These are 3 of the largest financial training companies in the world. BISYS and Dearborn Kaplan have made online courses available for AAFM and the IIR is offering AAFM certification training courses in several countries worldwide.

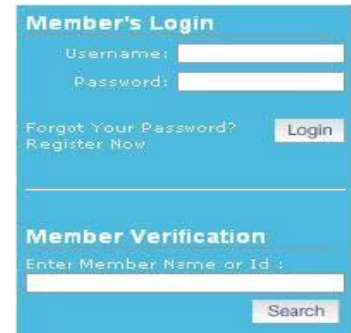
Q: What other recognition does AAFM have?

A: AAFM has been listed or recognized in specific [NASD Online Brochures](#) and the [US Department of Labor Websites](#) , through Global Alliances, through membership in Accreditation Organizations, and through global trademark agreements.

Appendix B – AAFM Member Website

Members can maintain their details and update CE credits, etc through the exclusive AAFM member website. You can access the website by use of the following:

1. Go to the AAFM homepage (www.aafm.org)
2. Enter your details into the login box (top-right), as follows:
 - a. User ID: your fellowship or member number
 - b. Password: assigned and provided by email



The image shows a blue-themed web interface for member login and verification. The top section is titled "Member's Login" and contains two input fields: "Username:" and "Password:". Below these fields are two links: "Forgot Your Password?" and "Register Now". A "Login" button is positioned to the right of the "Register Now" link. The bottom section is titled "Member Verification" and contains a single input field labeled "Enter Member Name or Id :". A "Search" button is located to the right of this input field.

A sample of the member homepage is shown below:

AMERICAN ACADEMY OF FINANCIAL MANAGEMENT

About AAFM | FAQ | Press Release | Contact Us | Privacy Policy | Site Map

Home | Join Now | Courses | Providers | Locations | Certification | Stay Certified | Publications | Articles | My AAFM

Quick Links

- > AAFM Handbook
- > Global Recognition
- > Setup a local Chapter
- > Board Of Standards

For today's financial professionals and tomorrow's leaders

Member's Login

Username:
 Password:
 Forgot Your Password?
 Register Now

Member Verification

Enter Member Name or Id:

Course Calendar

CPD - Asian Banker Summit 2007
 Date: 18-21 March 2007
 Location: Jakarta, Indonesia
 Course Provider: The Asian Banker
 Course Downloads: None
[More Info](#) | [book now](#)

Master Wealth Management Course Dubai and Zurich S
 Date: 1 week in Dubai and 1 week in Switzerland
 Location: April in Dubai and June in Switzerland
 Course Provider: American Academy of Financial Management
 Course Downloads: None
[Download PDF](#) | [More Info](#) | [book now](#)

CWM - Wealth Managers Academy - (4 days AAFM CWM certif
 Date: 27-30 Mar 07
 Location: Singapore
 Course Provider: The Asian Banker
 Course Downloads: None
[Download PDF](#) | [More Info](#) | [book now](#)
[view full list](#)

AAFM Professional Certification and Designations

CAO - Certified Anti-Money Laundering Officer
 The Certified Anti-Money Laundering Officer designation is designed for professionals involved in the polling, review and reporting of transactional elements of financial institutions and corporations.
 Category : Banking, Risk Management

CCA - Certified Credit Analyst
 The specialist Risk and Credit designation for those responsible for credit policies, procedures and approvals within the institution.
 Category : Banking, Risk Management

CFM - Certified Financial Marketer
 A specialist marketing designation for professionals in the Banking and Finance sector, the CFM represents a specialist marketers program designed around banking products and the retail and corporate banking sector.
 Category : Banking, General

CWM - Chartered Wealth Manager
 Wealth Management is one of the fastest growing disciplines of the banking sector. The CWM focuses on developing relationship management, sales, communication and core financial planning skills to equip Wealth Management Professionals with graduate education.
 Category : Wealth Management, General

RBA - Registered Business Analyst

Corporate Supporters

ADCB | NBK | THOMSON | HSBC | REUTERS | GIA | NPCC

Find out about sponsoring a local AAFM chapter here

Specialist Designations

- > Registered Business Analyst™
- > Chartered Portfolio Manager™
- > Registered Financial Specialist™
- > Chartered Wealth Manager™
- > Cert. Trust and Estate Planner™
- > Chartered Asset Manager™
- > Master Financial Manager™

Figure 3 – AAFM Member Website

Appendix C – AAFM Facts and Details

Hong Kong – New Orleans – Brussels – Singapore – San Francisco - Dubai



Formation and History

The **American Academy of Financial Management** was founded in 1996, as a result of a merger between the *American Academy of Financial Management & Analysts (AAFMA)* and the Founders Advisory Committee of the *Original Tax and Estate Planning Law Review*. The AAFMA was originally established in as a professional organization for investment managers, lawyers, and analysts. The Law Review was founded to examine strategic wealth and estate planning issues for Law, CPA, and MBA graduates and to award the financial analyst and tax and estate planning designations. AAFM currently recognizes over 35,000 PhDs, Lawyers, CPAs, AACSB Graduates, & Masters Degree Holders as executive members in over 101 nations. AAFM takes pride in holding a membership with superior qualifications, experience, and designations.

AAFM established its first chapter overseas in the year 1999, but from that point the membership has quickly grown to cover over 101 separate nations. Those members are supported through offices in New Orleans, San Francisco, Brussels, Singapore, Hong Kong, Beijing, Dubai, and the Caribbean. New offices are scheduled for opening in 2005 throughout the EU, Middle-East and parts of Asia, including Australia.

Structure and Authority

AAFM is the regulatory body for the much sought after AAFM Designations and Credentials. AAFM Executive Designation Programs provides the assurance that the holder has met the suggested criteria for graduate credentials set out in the Ibanez US Supreme Court Decision. Further, the AAFM board certification requires passing 6 different levels of standards. Acceptance into the AAFM is a high distinction and requires the holder to possess a graduate level portfolio of skills and knowledge. Acceptance statistics are not high, and the designation when achieved is a high honor strictly for accredited degree graduates.

The AAFM has seen a meteoric rise to affluence and membership in recent years, as financial executives, managers, and MBA holders strive to maintain and augment their education, credentials, integrity, and skill sets. AAFM has strategic partnerships including the RSOF Royal Society of Fellows Worldwide, and AAFM and the RSOF provide the most elite global conferences on finance, tax, investments, law, wealth management, portfolio management, economics, and ecommerce issues.

Regulation

The American Academy of Financial Management is governed by a non-aligned, independent professional board of standards. The Board of Standards is made of voluntary appointments from amongst the professional, academic and industry pool of membership and currently includes 50 Professors, Doctors, and Professionals from the Finance sector. Board Members nominated by the membership are typically recognized because of their outstanding contribution to the Industry or to best practice principles in the field of professional education. Board Members retain their board position for a period of two years, in which time the Super Board is responsible for the following actions:

1. Approval of new AAFM providers and training partners
2. Policy and standards development for the AAFM Code of Ethics and Charter documents
3. Regulation of member behavior and decision on discipline for breach of the AAFM code of ethics
4. Approval of new chapters in developing member markets
5. Approval and oversight of curriculum and examination requirements globally

Mission Statement

AAFM's mission is to serve its global membership and stakeholders as a world leader in educating and reinforcing the international knowledge of executives and potential leadership of financial based institutions. AAFM mandates consent to high standards of professional conduct, and AAFM activities are International in nature and scope.

Mission Statement 2003-2005

- Assist in the professional, executive training, and social development of financial professionals interested in investments, financial planning, corporate finance, estate planning, asset management, risk management, taxation, and market and financial analysis. This includes the perspectives of economics, political-legal environmental issues; NGOs; and private enterprises.
- Promote and protect the integrity of the AAFM Membership, Training, and Designations both nationally and internationally.
- Provide a structure for interaction between members and the professional financial community, business executives, government finance officials, and finance related academic professionals.
- Enhance employment opportunities for AAFM Members at all levels via networking, training, and outreach.
- To continue to grow internationally with specialized on-site executive training available at select colleges and training centers.