


# 2016 ECONOMIC IMPACT STUDY

After 50 years in Charlottesville, CFA Institute is now a global organization anchoring offices across the world while moving the local economy forward.


CFA Institute started as a two-person office housed at the University of Virginia's Monroe Hall. As it grew to a 600-person company, the organization was challenged by its physical space and had projections for significant growth. Despite opportunities to shift its headquarters to a major financial center like New York, London, or Hong Kong, it bet on the future of Charlottesville—bringing with it highly-skilled workers and helping to diversify Charlottesville as a business center in its own right.

In 2016, CFA Institute generated for the region:

The City of Charlottesville and Albemarle, Fluvanna, Greene, and Nelson counties all benefit from CFA Institute.

## LOCATED IN CHARLOTTESVILLE



The 2013 project to renovate the Martha Jefferson Hospital campus in downtown Charlottesville for the Global Operations Center generated for the local economy 132 jobs, \$6.1 million in labor income, \$8.4 million in value added, and \$17.1 million in total industry output. It also preserved a historical asset and promoted neighborhood revitalization by anchoring the new campus, making it attractive for other businesses to join us.

The Global Operations Center also holds a gold certification for Leadership in Energy and Environmental Design (LEED). A few results of this effort from FY2016 are illustrated below.



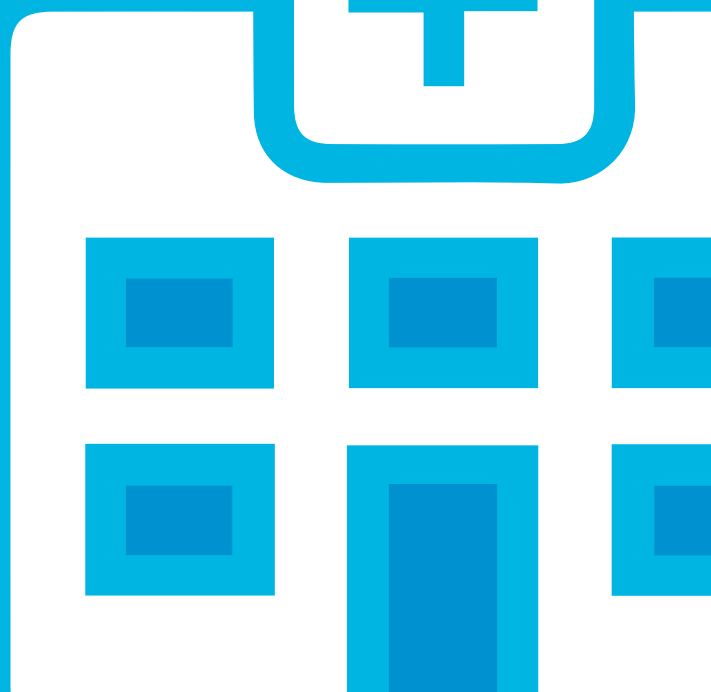
**73,162 kWh**

of power was generated through rooftop solar panels, which avoided the equivalent to 51.4 metric tons of CO2 that would be emitted by conventional energy sources.



**70% DECREASE**

in public water use due to the graywater reuse system. Public sewer discharges were decreased by 30%.



## INVESTING IN CHARLOTTESVILLE

As a not-for-profit member organization, CFA Institute has been investing in Charlottesville for over 50 years, building partnerships with key community organizations.



**5<sup>TH</sup>**  
largest private employer in the City of Charlottesville and 13th in the Charlottesville metropolitan area.



**CNE**  
Center for Nonprofit Excellence  
Improving the financial health, management, and investment acumen of nonprofit organizations across the greater Charlottesville region through a new Finance Academy for nonprofit leaders



**~1,000**  
hours of community volunteerism by CFA Institute employees using a "Volunteer Time Off" benefit.



**Habitat for Humanity**  
of Greater Charlottesville

Jointly created a Carbon Offset Purchase program to offset a portion of the carbon footprint of CFA Institute through the creation of energy-efficient, affordable housing



**423.6 YD<sup>3</sup>**  
of waste (and 5,176 lbs of electronics) recycled by employees in 2016. This is equivalent to 53 dumpster loads!

CFA Institute fits into the socioeconomic fabric of Charlottesville as a solid and dependable business that drives the city forward. From its significant monetary and employment impacts to its invaluable community and environmental impacts—CFA Institute creates a number of economic advantages for the Charlottesville Metropolitan Area. With a commitment to corporate citizenship, the organization offers a "Volunteer Time Off" benefit that allows employees to serve in the community with a civic or nonprofit organization. It also invests in the local community through strategic community partnerships. CFA Institute remains enthusiastic about its role in Charlottesville and looks forward to continuing to grow and positively impact the area.