



ASSOCIATION FOR
FINANCIAL
PROFESSIONALS

Credentials from AFP

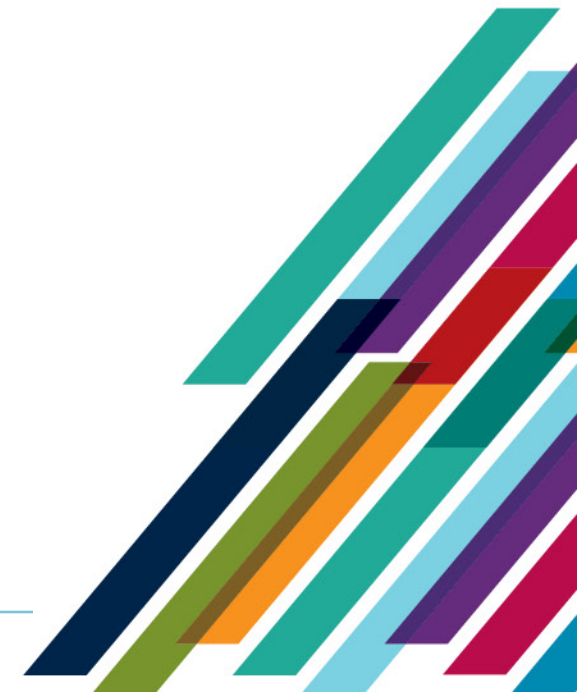
Presenters:

Raquel Feliciano, CTP

AFP PR Vice President

Donna Berzellini, CTP

Managing Director, AFP Certifications





Agenda

- About the Association for Financial Professionals
- Role of Professional Certifications
- Certified Treasury Professional
- Certified Corporate Financial Planning & Analysis Professional
- Professional Development Resources from AFP and AFP PR



About the Association for Financial Professionals



Mission: To be the global resource and advocate for the finance profession.

- Not-for-profit, member-directed professional society since 1979
- Network of 16,000 individual members and 150,000 registered subscribers worldwide
- Primary focus is on corporate finance practitioners



About the Association for Financial Professionals



- Research reports and best practice guides
- Certification programs
- Networking and Conference events
 - Original content, practitioner driven: not a pay-to-play model
- Training and continuing education programs
- Public policy representation to legislators and regulators
- www.AFPonline.org



Role of Professional Certification

- **Develops people-** acquisition of knowledge, skills and abilities
- **Qualifies people-** confirmation that people have required knowledge, skills and abilities
- **Distinguishes people-** differentiates between proficiencies
- **Recognizes people-** acknowledgement of people who consistently perform to standards



Role of Professional Certification

Helps employers by:

- better defining and developing technical job competencies
- identifying job candidates who have acquired those attributes

Helps practitioners by:

- developing knowledge and skills required to perform technical job competencies
- recognizing competence - elevating professional status
- advancing career and improving marketability

AFP's Experience as Certifying Body



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AFP has demonstrated *know-how* to:

- develop and maintain a **psychometrically sound and legally defensible** credential according to industry approved best practices
- develop and use professional standards to certify individuals
- to facilitate and administer a certification **created by and for finance practitioners**

AFP Sponsored Credentials



ASSOCIATION FOR
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Certified Treasury Professional



Certified
Treasury
Professional®

- Since 1986
- Earned by more than 30,000 individuals in 54 countries
- ~2,500 individuals register annually to take exam

Certified Corporate Financial Planning & Analysis Professional



FP&A™

Certified Corporate
**Financial Planning &
Analysis** Professional

- Launched 2014



About the CTP[®] Credential

- Eligibility requirements:
 - Minimum of 2 years full-time work experience in treasury/finance
 - MBA or graduate degree in finance + 1 yr full-time work experience in treasury/finance
- Renewal Requirements
 - 36 Hours of continuing education every three years



About the CTP[®] Credential

The CTP exam is designed to test mastery of **knowledge, skills, and abilities** required by treasury professionals to execute critical functions related to **corporate liquidity, capital and risk management**, such as:

- **Maintain corporate liquidity** required to meet current and future obligations in a timely and cost effective manner.
- **Manage optimal cash positioning** through forecasting and short-term investing and borrowing activities.
- **Employ working capital strategies and tools** to efficiently manage current assets and liabilities.
- **Utilize various types of payment systems and Internet technologies** to transfer monetary value and business documents between parties.



About the CTP[®] Credential

- **Monitor and control corporate exposure** to financial and operational risks.
- **Optimize capital structure**, manage costs of long-term capital and quantitatively evaluate capital resource investments.
- **Manage cross-border funds movement** and utilize international trade financing methods.
- **Delineate appropriate ethical behaviors** expected in business activities.
- **Recognize corporate governance issues** that arise from the separation of corporate ownership and control.
- **Build cost effective relationships** with financial services providers.



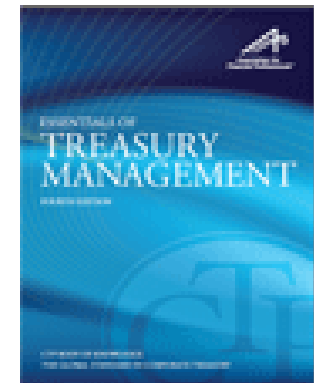
About the CTP® Exam

- 170 multiple choice questions, differing degrees of difficulty with one correct answer
- Three and half hours test time = 1 minute, 14 seconds per question
- Standardized test with 4 versions randomly administered
- Instantaneous pass/fail results
- Delivered via a computer (5,000+ PearsonVUE Centers worldwide)



About the CTP® Exam

- The CTP Body of Knowledge (BOK) of corporate treasury management – not banking
 - Based upon results of **job task analysis** for corporate treasury professionals
- Questions are referenced specifically to the *Essentials of Treasury Management, 4th*
- Test development committees comprised of diverse group of treasury experts
- The exam is rigorous
- *Sufficient studying is key to success!*





CTP[®] Exam Prep

Self-Study: “Learn at your own pace”

- ***Essentials of Treasury Management***
 - The official body of knowledge delivered via a soft-cover volume
- ***The Learning System: Treasury™***
 - User-friendly Web-based tool with print study guides, 800+ online practice questions
 - Includes *Essentials of Treasury Management*

Instructor-Led: “Learn in a classroom setting”

- ***The Learning System: Treasury™ College/University Courses***
 - 36-hr course delivered over 12 to 14 week semester
 - In-Person **or** Online



CTP® Testing Windows

Exam is offered in two-month testing windows twice annually around the world

<u>Window</u>	<u>Dates</u>	<u>Early Deadline</u>	<u>Final Deadline</u>
2016A	June/July 2016	March 18, 2016	April 15, 2016
2016B	Dec '16/Jan '17	Sept 23, 2016	Nov 4, 2016



About the CTP[®] Exam

- \$796 Exam Registration
(AFP membership required for registration)
- Study Resources
Essentials of Treasury Management- \$148
or
Treasury Learning System- \$735
- Online registration www.CTPcert.org



What is Included in the FP&A Function?





About the Certified Corporate FP&A Professional® Credential



“The hottest position today is financial planning and analysis.”

(Korn Ferry International’s Chuck Eldridge,
2009)

“64% of executive level (CFO, CEO)
[survey] respondents report FP&A hardest
position to fill.”

(APQC/ American Productivity and Quality Center, Sept, 2012)



About the Certified Corporate FP&A Professional® Credential



FP&A Certification Drivers

1. Need for defined universal principles and standards of practice for the complex FP&A profession
2. Need for practitioners to be recognized for their understanding of those complex processes, tools and best practices and therefore well-positioned to provide significant value to the strategic business decision process.



About the Certified Corporate FP&A Professional® Credential

- Sponsored and administered by the Association for Financial Professionals (AFP)
- Developed *by practitioners for practitioners*
 - The success of the FP&A credential is a function of active practitioner involvement.
 - Practicing FP&As are involved at every stage of the process.
 - Three years in the making.
- Developed following global standards of practice
 - AFP employs professional testing experts to assist in all aspects of the exam development process to ensure psychometric soundness and legal defensibility of the program.



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About the FP&A Credential

- First exam window was Feb 2014
 - 2,000± new applicants to date
 - Over 60 countries

 - 370 FP&A Certificants
 - 24 Countries
-



About the FP&A Credential

Credential Requirements

- **Exam, Education and Experience**

- Candidates may enroll in the FP&A program and begin taking the exams before the education and experience requirements have been fully satisfied, but will not be awarded the credential until all requirements have been met.
- **Five years** from date of enrollment to accomplish all 3 requirements.

- **Renewal**

- 45 Hours of continuing education credits every three years.



About the FP&A Credential

Program Entrance Requirements

- Bachelor's degree or global equivalent (any area of study)

OR

- Enrolled in an undergraduate program with a finance, accounting or business major and be on track to graduate within two years.

AND

- Understand and agree to comply with AFP Standards of Ethical Conduct.



About the FP&A Credential

Work Experience Requirement

- Full Time Equivalent (FTE) Experience in FP&A or business control position.
 - 35 hours of work per week.
 - At least 50% of time spent performing/managing **or** supervising those who perform/manage the following finance tasks:
 - **Budgeting**
 - **Forecasting**
 - **Financial modeling**
 - **Corporate financial planning/strategic planning**
 - **Financial analysis**
-



About the FP&A Credential

Education Requirements-

- Finance, accounting or business degree [or](#)
- Additional finance and accounting coursework [or](#)
- Other Credentials- Approved credentials to replace finance, accounting or business degree

<p>Certified General Accountant (CGA) Certified Government Financial Manager (CGFM) Certified Internal Auditor (CIA) Certified Management Accountant (CMA) Certified Public Accountant (CPA)-US Certified Treasury Professional (CTP) Chartered Accountant (CA) Chartered Professional Accountant (CPA) <i>Canada</i></p>	<p>Association of Chartered Certified Accountant Qualified (ACCA) Institute of Chartered Accountants in England & Wales Chartered Accountant (ACA) Chartered Institute for Management Accountants (CIMA qualified) Chartered Financial Analyst (CFA) Chartered Global Management Accountant (CGMA)</p>
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About the FP&A Credential

Exam requirements: Must pass both parts of exam.

Assesses candidates' mastery of required **knowledge, skills and abilities** to execute critical functions performed by FP&A practitioners.

The two-part examination breaks down as follows:

Part	Domain A	Domain B	Domain C
Part I- Financial Acumen: Gathering, Interpreting, Understanding and Communicating Business and Financial Information	Gathering and Interpreting Information: 40%	Understanding Financial Concepts and Communicating/Coordinating Work with Other Professionals: 60%	None
Part II- Financial Analysis: Building and Interpreting Financial Projections	Analyzing Information: 35%	Building Financial Projections: 35%	Using Technology/Software: 30%



The FP&A™ Exam

- Two part examination.

Part	Number of Questions	Testing Time
Part I	100-150	3 hours
Part II	130-170	4 hours, 30 minutes

- Multiple choice or task based simulations using a spreadsheet
 - Computer-based.
 - Differing degrees of difficulty.
 - No penalty for incorrect answers.
 - Scored and unscored questions.
 - Standardized test with multiple versions randomly administered.
 - Delivered annually, two 60-day windows: Feb/Mar and Aug/Sep
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FP&A Testing Windows

Exam is offered in two-month testing windows twice annually around the world

<u>Window</u>	<u>Testing Dates</u>	<u>Early Reg Deadline</u>	<u>Final Reg Deadline</u>
2016B	Aug/Sep 2016	May 20, 2016	Jun 17, 2016
2017A	Feb/Mar 2017	Nov 18, 2017	Dec 16, 2017



About the FP&A Credential

- \$1,125 Exam Registration
(AFP membership required for registration)
- Study Resources
FP&A Learning System- \$995
- Online registration www.FPACert.org



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FP&A Program Participants



Booz | Allen | Hamilton

IFF International Flavors & Fragrances Inc.



Recertification

Continuing education credits required to be earned and reported every 3 years- 36 credits for CTP/45 credits for FP&A

50 minutes = 1 credit

Activities **do not** need to be:

- Delivered by a specific type of provider
- Produced by AFP
- Fee based
- In-person (online/webinar programs are acceptable)

Eligibility criteria:

- Finance, accounting, economics, business or ethics related
 - Non-introductory, non-fundamental (i.e. above CTP level)
 - Relevant to the topics in the test specifications or body of knowledge
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Recertification Activity Categories



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- AFP Publications Quizzes
 - College/University Courses
 - Attendance at Conferences, Seminars, Workshops, Training Classes, [AFP PR Regional meetings](#)
 - Independent Study
 - On-the-Job Experience
 - AFP Treasury Learning System™
 - Thesis/ Dissertation
 - Licenses and Certifications
 - Published Articles and/or Books
 - Speaker at Regional [AFP PR meetings](#) or other educational events
 - Teleconferences/Webinars
 - Volunteer Service (e.g. [AFP PR committees or board](#))
 - Career Development (limit 3 credits per cycle)
 - Membership in Regional and AFP or Other Professional Societies
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AFP PR Resources

- Continuing education program (free for members): 4 – 5 lunch seminars yearly
- Annual Conference – discount price for members
- Volunteer opportunities



AFP Resources

- Guides and Newsletters
- Professional Development Events
 - 2016 AFP Annual Conference/Orlando
 - **October 23-26, 2016**
 - Largest finance/treasury event in the world
 - 6,000-7,000 attendees
 - Webinars and Virtual Seminars



Contacts

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