Changes to the Test Specifications & Knowledge Domains

The job analysis survey conducted in 2018 led to some updates to the Test Specifications for the Certified Corporate Financial Planning & Analysis Professional exam. The following content areas (knowledge, skills and abilities) were added to or removed from the previous version of the test specifications.

New Content Areas

Content Areas (Knowledge, Skills and Abilities)

**FP&A Exam Part I**

**Financial Acumen:** Understanding and Managing Financial Information and Business Relationships

**Knowledge Domain A**

*Concepts of Business and Finance: 52-58% of Exam Part I*

- **I.A.8** Knowledge of concepts of cash management (working capital, financing options, etc.)
- **I.A.9** Knowledge of common financial investments/decision types (go/no go; buy/lease; mergers, acquisitions, and divestitures; etc.)

**Knowledge Domain B**

*Systems and Technology: 17-23% of Exam Part I*

- **I.B.3** Knowledge of the ETL [extraction, transformation, and loading] process in data warehousing
- **I.B.4** Knowledge of basic data mining concepts and common algorithms (such as for data clustering)
- **I.B.5** Knowledge of information control concerns (internal governance, regulatory issues, accountability, information security standards, etc.)
- **I.B.6** Knowledge of FP&A system testing process and tools (testing scripts, test plans, etc.)

**Knowledge Domain C**

*Business Partnering: 22-28% of Exam Part I*

- **I.C.5** Ability to identify relevant stakeholders for partnering
- **I.C.7** Knowledge of corporate guidance (organizational goals, strategies, etc.) and its impact on planning/projections
- **I.C.8** Ability to determine when a situation requires intervention (stakeholder involvement, escalation, etc.)
New Content Areas con't

Content Areas (Knowledge, Skills and Abilities)

FP&A Exam Part II


Knowledge Domain B
Models and Analytics: 42-48% of Exam Part II

II.B.4 Ability to identify the interrelationships between business drivers and account for their effects on financial statements

II.B.5 Ability to develop and evaluate alternatives for business decisions

II.B.10 Ability to interpret model results

Content Areas Removed

FP&A Exam Part I

Financial Acumen: Understanding and Managing Financial Information and Business Relationships

Knowledge Domain A
Concepts of Business and Finance: 52-58% of Exam Part I

I.A.7 Knowledge of implications of tax policies on projections

Knowledge Domain B
Systems and Technology: 17-23% of Exam Part I

I.B.8 Knowledge of the financial close process, including the resulting financial reporting activities, and the role of the FP&A function in the close/reporting process

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