



The Certified Corporate Financial Planning & Analysis Professional (FP&A) examination consists of two parts. The parts may be taken together or separately. Each part contains questions in several different areas of expertise. A short description of these areas and the examination weightings (the percentage of the exam allocated to each area of expertise) are presented below.

FP&A Exam Part I

Financial Acumen: Gathering, Interpreting, Understanding and Communicating Business and Financial Information

Domain A

Gathering and Interpreting Information: 40% of Exam Part I

CONTENT AREAS (KNOWLEDGE, SKILLS AND ABILITIES)

- I.A.1** Knowledge of sources of historical information and historical financial data about an organization and its industry
- I.A.2** Ability to understand corporate structure and functions (e.g., hierarchy, corporate groups, the value of the group to the organization, etc.)
- I.A.3** Knowledge of sources of information about a company's business environment, including sources of tax policies, economic indicators, business models, financial ratios, and industry metrics
- I.A.4** Ability to read and interpret corporate annual reports
- I.A.5** Ability to determine peer groups and competitors
- I.A.6** Knowledge of basic macro-economic concepts used in financial planning (e.g., consumer price index, gross domestic product, exchange rates, interest rates, inflation rates, economic indicators, etc.)
- I.A.7** Knowledge of implications of tax policies on projections
- I.A.8** Knowledge of risk factors and risk management concepts (e.g., value at risk, hedging, insurance, interest rate risk, diversification, etc.)
- I.A.9** Ability to define, incorporate, and report on financial and/or non-financial key performance/results indicators
- I.A.10** Knowledge of strategic planning concepts and frameworks (e.g., SWOT [strength, weakness, opportunity, threat] analysis, Porter's five forces model, growth share matrix, etc.)
- I.A.11** Ability to determine information needs of and gather information from internal/external stakeholders and business partners (e.g., operations, sales, and marketing departments; senior management; customers; etc.)
- I.A.12** Ability to create and maintain tools for information gathering (e.g., templates, surveys, etc.)

Domain B

Understanding Financial Concepts and Communicating/Coordinating Work with Other Professionals: 60% of Exam Part I

CONTENT AREAS (KNOWLEDGE, SKILLS AND ABILITIES)

- I.B.1** Knowledge of finance principles and processes (e.g., financial management concepts, corporate finance activities, etc.)
- I.B.2** Knowledge of general financial concepts and common financial formulas (e.g., time value, opportunity costs, debt structures and covenants, earnings per share, cost of capital, etc.)
- I.B.3** Knowledge of financial accounting concepts, principles, and practices
- I.B.4** Knowledge of the interactions/interrelationships of common financial statements
- I.B.5** Knowledge of basic micro-economics (e.g., marginal costs, pricing, price elasticity of supply and demand, etc.)
- I.B.6** Knowledge of managerial accounting/reporting and cost accounting concepts (e.g., costs throughout the production process, fixed and variable costs, cost allocation, contribution margins, etc.)
- I.B.7** Knowledge of types of budgets/forecasts (e.g., zero-based budgets, annual budgets, rolling forecasts, etc.) and their application
- 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
- I.B.9** Knowledge of general business terminology, practices, and processes (e.g., compensation structures, performance management, stock options, etc.)
- I.B.10** Ability to define, coordinate, and communicate project/work flow elements (e.g., deadlines, deliverables, expectations, etc.)
- I.B.11** Knowledge of effective communication and presentation techniques (e.g., building alliances with internal/external stakeholders and business partners, resolving communication issues, determining appropriate presentation techniques for various audiences, preparing reports, using charts/graphs, etc.)

FP&A Exam Part II

Financial Analysis: Building and Interpreting Financial Projections

Domain A

Analyzing Information: 35% of Exam Part II

CONTENT AREAS (KNOWLEDGE, SKILLS AND ABILITIES)

- II.A.1** Ability to determine the applicability/acceptability of tools, processes, models, etc.
 - II.A.2** Ability to test and validate a model (e.g., cross-footing, consistency testing, reasonableness assessment, etc.)
 - II.A.3** Ability to determine the information that is needed to complete a task
 - II.A.4** Ability to identify outliers in data and determine the causes
 - II.A.5** Ability to develop assumptions, draw conclusions, assess the reasonableness of assumptions/conclusions, and test conclusions against various scenarios
 - II.A.6** Ability to perform a financial ratio analysis (e.g., debt/equity, accounts receivable days, liquidity ratios, etc.)
 - II.A.7** Ability to perform variance analysis and reporting (e.g., actuals versus prior periods, actuals versus plan, actuals versus forecast, etc.)
 - II.A.8** Ability to perform competitive analysis (e.g., benchmarking, peer group analysis, ratios, etc.)
 - II.A.9** Ability to determine and assess the seasonality of an industry or business
 - II.A.10** Knowledge of common statistical concepts
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Domain B

Building Financial Projections: 35% of Exam Part II

CONTENT AREAS (KNOWLEDGE, SKILLS AND ABILITIES)

- II.B.1** Ability to create financial statement projections (e.g., income statement, cash flow statement, balance sheet, etc.)
- II.B.2** Ability to create a capital expenditure/investment analysis (e.g., discounted cash flow analysis, return on investment projections, net present value projections, etc.)
- II.B.3** Ability to create sales volume/revenue projections
- II.B.4** Ability to create expense and head count (staffing) projections
- II.B.5** Ability to create specific customer/deal/product projections
- II.B.6** Ability to create “what-if” scenarios
- II.B.7** Ability to perform a sensitivity analysis
- II.B.8** Ability to perform a risk analysis

FP&A Exam Part II Continued

Domain C

Using Technology/Software: 30% of Exam Part II

CONTENT AREAS (KNOWLEDGE, SKILLS AND ABILITIES)

- II.C.1** Ability to use basic spreadsheet functions
- II.C.2** Ability to use advanced spreadsheet functions (e.g., financial functions, pivot tables, value lookups, macros, integration with other common software, etc.)
- II.C.3** Ability to perform common statistical calculations (e.g., standard deviation, expected value, correlation, regression, means, modes, etc.) using a spreadsheet
- II.C.4** Ability to document and maintain models (e.g., understand documentation concepts, document assumptions, create supporting information and protocols, document functionality and structure, use software/data version control concepts and techniques, etc.)
- II.C.5** Knowledge of common database structures, common database functions, and structure/functions of common financial software/systems (e.g., business intelligence software, enterprise resource planning systems, general ledger systems, etc.)



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