

**know the 6 major**  
**FINANCIAL**  
**CERTIFICATIONS**

Let's talk about six major financial certifications  
that can be a good choice to upskill your  
knowledge in finance sector.

# CFA

## Chartered Financial Analyst Certification

*Organized by CFA Institute*, CFA certification is ideal for you if you want to *master financial management and investment*. It has *three levels* that you need to clear while needing *4 years of full-time, relevant experience* to get certified.

The registration window for the exams is *open throughout the year* but, the exams are considered super rigorous by its candidates. The overall *pass rate of CFA is less than 20%*.

CFA's course curriculum includes *Equity Investment, Corporate Finance, Derivatives, Financial Reporting, and Analysis, etc.*

# CPA

## Chartered Public Accountant Certification

CPA certification is authorized *by the AICPA* and is an ideal choice if you desire to pursue a *career in accounting*.

CPA certification *requires 150 hours* of intensive study after which you've to clear a tough exam. Along with that, *you need to get a CPA license*. *The pass rate* for the first-time attempt has been *around 50%* while the *fee of the course is \$3000*.

CPA's course curriculum includes *Business Environment Concepts (BES), Auditing and Attestation (AUD), Financial Accounting and Reporting (FAR), and Regulations (REG)*.

# FRM

## Financial Risk Manager Certification

**FRM certification** is considered a good choice for aspirants who want to **pursue risk management** as a career choice. The test is administered by GARP.

FRM certifications have two levels- FRM I & FRM II- that you can clear in a year. You also need **2-year professional work experience** to receive the certification. **The pass rate** for the exam is **around 50%** but it varies every year. The **fee for the course is \$1500**.

CFA's course curriculum includes **Risk Management: Foundation, Quantitative Analysis, Integrated Risk Management, Valuation, etc.**

# CFP

## Certified Financial Planner Designation

CFP designation is a good fit for *aspiring financial planners* and is administered by CFP Board.

To pass the exam, you've to *study for at least 1000 hours* and have to *clear a 7-hour test*. The *fee for the program is \$2000*, and the overall *pass rate is around 60%*.

Course for CFP comprises *Financial Planning, Risk Analysis & Insurance Planning, Tax & Estate Planning, etc.*

# FMVA

## Financial Modeling & Valuation Analyst Certification

*FMVA certification* focuses on *practical skills in finance and accounting*, and this test is administered by CFI.

FMVA certification requires clearing *12 courses with a passing grade of 80% or higher*. The credential course *fee is \$497*. All candidates are eligible for registration and participation regardless of their background and level of experience.

The curriculum for FMVA includes *Financial modeling, Excel, Valuation, Budgeting & Forecasting, Accounting, etc.*

# CAIA

## Chartered Alternative Investment Analyst Certification

If you're particularly interested in *hedge funds or asset management*, this certification is a good choice.

CAIA certification has *two levels and takes 12-18 months* for clearance. *The fee* for the course is *\$3000*. *The pass rate* of this certification is quite high, *around 70%*.

The chief subjects that are covered under this finance certification are *private equity, hedge funds, ethics, risk management, asset allocation, and structured products*.

# **what is the need of CERTIFICATIONS?**



# PROS

1. Credibility- Gives a big value add to your professional profile
2. Confidence- Only if certification/ professional exam materials are studied thoroughly
3. Helps to transition to finance career
4. Builds in-depth knowledge

# CONS

1. Doesn't give practical/hands-on experience
2. Few professional exams might be expensive
3. Might hamper the work-life balance as managing the courses with work can be tricky
4. Might seem like rote-learning after one point of time

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