

DEFINING THE FUTURE OF **WEALTH MANAGEMENT 2020**

*An overview of the knowledge, skills, and capabilities
for today's wealth management professional*





WEALTH MANAGEMENT 2020: PROFESSIONAL CAPABILITIES STUDY

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WEALTH MANAGEMENT DYNAMICS AND TRENDS

The wealth management profession is transforming at a rapid pace because of many factors. Regulations, competition from new business models, and advances in technology are driving the way we do business and expeditiously changing the delivery of advice to meet client expectations.

The Investments & Wealth Institute is the nerve center for tackling these challenges, delivering sound advice, and creating the future of wealth management. The Institute is the premier professional development provider around the world because we partner with leading practitioners and Ivy League-quality institutions to uncover, discuss, and create solutions for today's advisor and investor challenges.

The good news is the future of wealth management can be navigated with the right skills and competencies. Advisors will continue to succeed by evolving in tandem with the investment and wealth management industry.

As the leading organization for advisors, we constructed a concrete model for success as detailed in this report.

These trends were identified by 30 of the industry's top executives during a WealthBoard 100 roundtable. Leading challenges trending in the marketplace today are the following:

The number of advisory teams is shrinking

- The succession cliff is getting closer
- Fewer, larger advisor teams are working with fewer, wealthier clients
- The line between full-service and DIY continues to gray with automation
- Practice management training shortage—bridge the succession gap
- Cross pollenating analytical and module communication
- Need evolution of roles: not how wealth management works; tier more appropriately
- Megateams need help developing teaming, greater need to develop specializations through an evolution of skills
- Greater need to develop client segmentation
- Industry is moving more toward advice; investment management is table stakes; sophisticated investment management (investment consulting) is the evolution of advice
- Trust is the primary value provided by advisors, and that comes through ethics, expertise, and education

Next generation robo is here

- A human is still involved, but automation creates efficiency
- This should not be thought of as a threat; robos and humans are not a mutually exclusive
- Can address record shortfalls and help accelerate downfall recovery
- Advisors must adapt to differentiate value proposition
- Move to more sophisticated investment products such as private equity, private credit,

and need to understand them

- Advisors should embrace technology, not fear it
- Use technology to improve advice (risk management, tax management, rebalance, etc.)

Consumer expectations are up, fees may see downward pressure

- Assets under management continue to shift toward fiduciary models
- Consumers are more aware of conflicts of interest
- Regulation has been geared toward fee awareness
- Transparency of value versus fees
- More experimentation with fees: hourly, subscription, new client fees versus renewal fees
- Regulatory environment could cap fees

The battle for discretion and the transition toward fiduciary will continue

- Investments are increasingly commoditized, but high-end advisors will differentiate through customized solutions
- Younger and diverse advisors prefer planning to investments
- Model portfolios increase because they reduce risk and liability
- Rep as PM growing within wirehouses
- Institutional space—growth in outsourced chief investment officer (OCIO) and fiduciary services, increasing discretion



INVESTOR DYNAMICS AND TRENDS

The success of an advisor is heavily dependent on their clients' satisfaction. At the end of the day clients want advisors who help them get the most out of their financial lives, but how can advisors stand out in a competitive market? The Investments & Wealth Institute commissioned a study in 2019 of clients in North America who actively work with a professional advisor.¹ According to survey respondents, expectations are high, but so is satisfaction.

The research built upon the findings of previous studies conducted in 2017 and 2018. Of the current study's respondents, 578 investors reside in the United States and 425 are based in Canada. All respondents worked with a financial advisor and met specific household investable asset criteria (at least \$500,000 in investable assets).

According to the research, the vast majority of advisors are providing

a high level of satisfaction with their high-net-worth (HNW) clients. Although those findings are good, the research suggests that having satisfied and loyal clients isn't enough to set an advisor apart from the vast majority of other advisors available to clients. The study highlights several key capabilities that distinguish exceptional advisors from their peers.

Clients report the most important characteristics of their advisors to be trustworthiness, ethics, knowledge, and acting in their best interests: Eighty-seven percent of respondents rated the most important characteristic as "trustworthy," while 80 percent said their advisor should have "high ethical standards" and "always act in my best interests." Seventy-seven percent of respondents said their advisor should be knowledgeable.

Clients place the greatest value on investment management expertise. When asked what they are paying their advisor to do for them, clients listed investment management (38 percent), followed by financial planning (29 percent), wealth management (21 percent), and retirement solutions (12 percent).

Clients find professional certifications to be highly important, particularly when searching for a new advisor. Seventy-three percent of clients find designations an important way for their advisor to demonstrate technical expertise. Seventy-five percent of clients, if they were looking for a new advisor today, said professional certifications would be a somewhat

or very important factor in the decision. Surprisingly, when asked an unaided question to identify which designation their advisor should hold, fewer than one in three named any legitimate credential, and only 15 percent named a single designation (CFP® certification).

As suggested by the AbsoluteEngagement study's findings, a principal way for advisors to close the gap between expectations and results for their clients is the pursuit of advanced education beyond what is legally required. The survey found that mass-affluent and HNW clients prefer their advisors to obtain voluntary standards; 62 percent of respondents said it was very (24 percent) or somewhat (38 percent) important that their advisor hold advanced designations.

In addition to supporting credibility, clients believe that having advanced certifications sets advisors apart in a competitive marketplace. Sixty-seven percent of respondents said they completely (36 percent) or somewhat (31 percent) agree that the designations or credentials held by their advisors set them apart from other advisors.

1. All data was gathered in January 2019 via online survey and utilizing a variety of consumer panels, coordinated through IPSOS, a global market research company. The sample resulted in a margin of error of 4.75 percent in Canada and 4.08 percent in the United States.

(Source: AbsoluteEngagement.com in partnership with Investments & Wealth Institute, 2019)

KEY TAKEAWAYS

U.S. clients report ...

High satisfaction with their advisor

Most important characteristics of their advisors are trustworthiness, ethics, knowledge, and acting in their best interests

The greatest value is investment management expertise

Professional certifications are highly important



OVERVIEW

The Institute partners with a variety of reputable third-party research firms to conduct ongoing surveys within the financial services industry and with the investors they serve to better understand industry trends and broaden public understanding of investment consulting and wealth management.

Research conducted on clients, advisors, and teams shows conclusively that the advisory

profession is alive and well. Those who thrive are those who have earned advanced professional designations: They experience (1) high client retention, loyalty, and engagement, (2) enhanced team performance on a variety of metrics, (3) accelerated growth in the client base, and (4) greater job satisfaction.

The Investments & Wealth Institute has a detailed framework for the skills and competencies

advisors need to provide the highest-level of investment and wealth management services. It is a direct response to those trends affecting the wealth management industry and client needs. The knowledge and skills advisors need to empower their clients and grow their practices at the highest levels of the industry can be developed and honed through advanced professional education.

INVESTMENTS & WEALTH INSTITUTE RESEARCH

PRIVATE WEALTH ADVISOR JOB ANALYSIS STUDY, conducted by Human Resources Research Organization™ (HumRRO) in partnership with the Investments & Wealth Institute. It describes the process and outcomes of a job analysis of the wealth management profession conducted in 2019.

INVESTMENT ADVISOR JOB ANALYSIS STUDY, conducted by Human Resources Research Organization™ (HumRRO) in partnership with the Investments & Wealth Institute. It describes the process and outcomes of a job analysis of the investment advisor/investment consultant profession released in 2018.



WEALTH MANAGEMENT DYNAMICS AND TRENDS

DEFINING A PROFESSIONAL PRACTICE

The delivery of advice by knowledge professionals is tied inextricably to an evolving body of knowledge. Like all knowledge professions, the knowledge, skills, and capabilities of the global wealth management profession have evolved as well.

The evolution of professional bodies of knowledge occurs in many ways. The most common,

and arguably the most effective, occurs when an intellectual discipline (such as finance) evolves through new technologies, processes, and applications. Practitioners in the field experiment and compete—often with each other—and new best practices emerge and are shared through conferences, publications, communities, and professional associations such as Investments & Wealth Institute.

At regular intervals during this process, certification bodies

play an essential role: To codify a body of knowledge and qualify practitioners through a certification process (see figure 1). This codification of the knowledge and skills required for contemporary professionals is best done through an extensive and thorough job analysis.

FIGURE 1
DEFINING A PROFESSIONAL PRACTICE





DEFINING WEALTH MANAGEMENT

In 2018 and 2019, independent research firm Human Resources Research Organization™ (HumRRO) conducted two job analysis studies in partnership with the Investments & Wealth Institute to better define financial advisor responsibilities including the knowledge, skills, and abilities required to perform specialized wealth management jobs, namely, investment consulting and private wealth advice. Based on HumRRO's findings, it was concluded that the knowledge and skills delivered by financial advisor professionals worldwide continues to evolve.

Wealth management broadly defines delivery of financial advisory services to HNW individual clients and families. This set of services typically is delivered through a holistic, multi-disciplinary, team-based approach. The roles, jobs, or disciplines within a wealth management team, practice, firm, or enterprise may vary, but they most commonly comprise at a minimum, investment, wealth, and retirement management knowledge and technical skills.

A foundational capability for entry-level professionals is financial planning services, including evaluating clients' goals and objectives and offering broad advisory services related to investments, insurance, tax, and estate planning.

Investment Consulting

An advanced capability for wealth management professionals who integrate a complex body of investment knowledge, ethically contributing to prudent investment decisions by providing objective advice and guidance to individual and institutional investors.

Private Wealth Advice

A broad, advanced capability for wealth management professionals who offer mass-affluent, and HNW clients a holistic and multi-disciplinary approach. These sophisticated services may include advising on executive compensation packages, closely held businesses, complex estate and legacy planning, and exceptional family wealth governance.

Retirement Advice

A broad, advanced capability for wealth management professionals who specialize in building custom retirement plans to mitigate clients' risks and to master the retirement planning advisory process.

The Institute regularly conducts job analysis studies to ensure that initial and ongoing certification requirements reflect current professional practices, and to establish the standards for the following voluntary certifications:

CERTIFIED INVESTMENT MANAGEMENT ANALYST®
(CIMA®)

CERTIFIED PRIVATE WEALTH ADVISOR® (CPWA®)

RETIREMENT MANAGEMENT ADVISOR® (RMA®)

“Wealth management broadly defines delivery of financial advisory services to HNW individual clients and families. This set of services typically is delivered through a holistic, multi-disciplinary, team-based approach.”



CAPABILITIES OF WEALTH MANAGEMENT PROFESSIONALS WHO DELIVER PRIVATE WEALTH ADVICE

A Certified Private Wealth Advisor® professional is a wealth management professional with five years' experience who can: holistically assess and responsibly implement a multidisciplinary plan that takes into account the particular concerns of clients with a minimum net worth of \$5 million.

Based on the 2019 Job Analysis, 61 skills, tasks, and capabilities are required for Certified Private Wealth Advisor professionals. These can be organized within four knowledge-based capabilities.

Analyze Human Dynamics

Analyze the ethical, behavioral, and family dynamics associated with delivering private wealth advice.

- Apply ethical standards throughout the client process
- Identify the psychological drivers of client decision-making
- Mitigate the emotional biases and cognitive errors clients make
- Coach clients to adopt positive financial behaviors
- Engage in client discovery in order to identify challenges and opportunities relative to family dynamics
- Identify and assess unique client situations, collective and individual values, goals, and objectives of family members
- Identify intrafamily relationships and potential for conflict and discord

- Facilitate effective family governance (e.g., identifying individual roles and responsibilities, developing family mission statement, and facilitating effective meetings)
- Direct discussions with clients to understand individual family members' financial literacy, learning styles, and goals

Apply Wealth Management Technical Design

Implement wealth management techniques by understanding complex tax strategies, applying sophisticated portfolio management, asset protection, and risk management knowledge.

- Develop plans associated with maximizing tax strategies
- Calculate tax liability of an option exercise
- Determine the tax treatment of various types of income
- Review and analyze client tax returns for planning opportunities
- Apply tax-planning strategies based on timing (single year and multi-year) and character of income and deductions
- Identify and implement intra-family income tax planning opportunities
- Collaborate with other advisors on tax-planning issues needed to effectively serve clients
- Identify the financial and tax implications of a small business owner in the context of the client's net worth, risk tolerance, and long-term objectives
- Calculate measures of tax efficiency, after-tax returns, and expected after-tax returns for various asset classes or categories

- Implement tax-loss-harvesting strategies
- Evaluate after-tax performance of all managers
- Implement investment strategies that incorporate tax and risk considerations
- Communicate portfolio risk metrics to clients in a clear, concise way
- Calculate risk-adjusted returns
- Evaluate, implement, and monitor hedging strategies
- Determine if leverage is appropriate and which type of leverage strategy to implement
- Construct risk assessments according to the source of wealth
- Identify gaps in coverage for HNW clients
- Compare insurance strategies
- Explain and compare various entities for asset-protection purposes
- Compare various creditor-protection strategies
- Recognize tax implications and division of marital property
- Understand protection strategies for second marriages

Plan for Legacy Issues

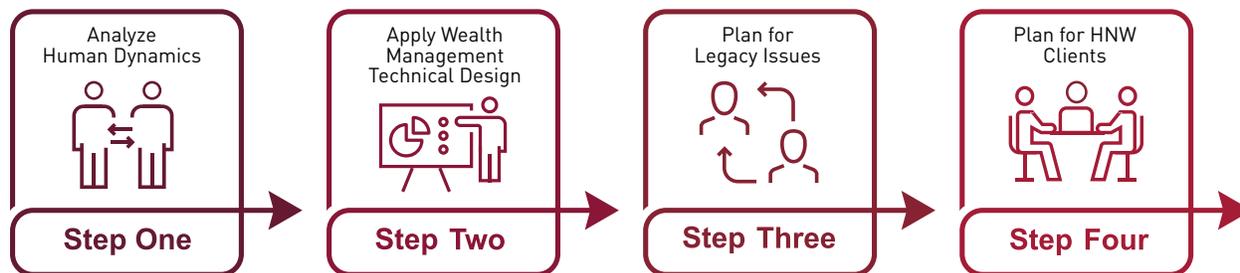
Understand and apply charitable planning, estate planning, and issues surrounding intergenerational wealth transfer.

- Calculate charitable deductions in light of charitable giving limitations
- Identify the tax character of property being donated
- Plan charitable contributions to minimize tax impacts and maximize deductions based on client goals



- Determine in which situations a particular charitable planning vehicle is most appropriate
 - Identify unrelated business taxable income tax issues for tax-exempt entities or tax-deferred accounts
 - Evaluate clients' current estate plans in alignment with current client goals
 - Evaluate strategies to preserve and protect the estate for heirs during their lifetime (e.g., gift tax, generation skipping tax, estate tax)
 - Decide on the best course of action for lifetime gifts versus transfers at death
 - Estimate an estate tax liability
 - Evaluate the use of insurance in the estate plan
 - Develop specific solutions appropriate to a legacy/wealth transfer plan
 - Discuss with clients digital assets transfer and protection strategies
 - Use the information reported on gift/estate returns to develop client strategies
- Plan for HNW Clients**
Implement advanced financial planning solutions for executives, owners of closely held businesses, and clients facing retirement.
- Develop option exercise strategies for both incentive and nonqualified option awards appropriate to client objectives
 - Identify the financial and tax implications of a concentrated stock position in the context of the client net worth, risk tolerance, and long-term objectives
 - Calculate different tax results of various outright stock sale scenarios over multiple time periods in order to develop tax-efficient strategies or action plans
 - Incorporate executive compensation (ex-options) into the client's plan
 - Initiate conversations about closely held business planning
 - Choose which buy-sell agreements are appropriate based on entity structure and intended exit strategy
- Determine which sales structures are most appropriate based on client goals and circumstances
 - Match specific qualified plans to appropriate client situations
 - Conduct capital needs analysis for retirement
 - Apply sustainable withdrawal-rate decision rules in order to modify distributions
 - Calculate appropriate tax on net unrealized appreciation distribution
 - Design tax-aware withdrawal strategies from various types of tax-deferred and after-tax accounts
 - Determine impact of Roth conversion strategies in conjunction with the tax consequences of other advanced planning techniques
 - Determine retirement account required minimum distributions strategies

FIGURE 2
PRIVATE WEALTH ADVISORY PROCESS





KNOWLEDGE REQUIRED FOR WEALTH MANAGEMENT PROFESSIONALS WHO DELIVER PRIVATE WEALTH ADVISORY SERVICES

Wealth management professionals with at least five years' experience will be required to know 117 topics organized within four domains and 11 sections.

In 2019, the Institute in conjunction with its CPWA Certification Commission announced several enhancements to the knowledge competencies

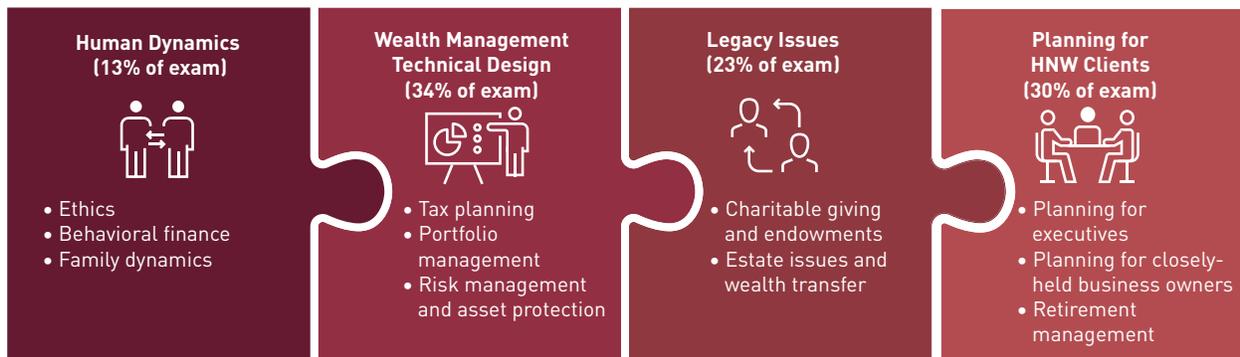
and certification requirements for CPWA certification to meet the future needs of private wealth management professionals. Key enhancements include:

The CPWA Core Body of Knowledge was consolidated and simplified into four knowledge domains, culminating in an expanded application domain, "Planning for HNW Clients."

Additional emphasis was placed on wealth management technical design, including tax, asset protection and risk management, and charitable giving strategies.

FIGURE 3

CPWA CORE BODY OF KNOWLEDGE



CERTIFICATION REQUIREMENTS FOR CPWA CERTIFICATION

Experience: Candidates must have a minimum of five years applicable experience in financial services at the time of certification.

Education: Students must complete an executive education program at one of several registered CPWA education providers. These providers will be required to address relevant, country-specific tax and regulation topics as part of

their registered executive education program.

Examination: The CPWA certification examination will be administered as a four-hour, 135-question multiple-choice examination at an established testing center.

Ethics: Candidates and certificants must agree to abide by the Institute *Code of Professional Responsibility*.

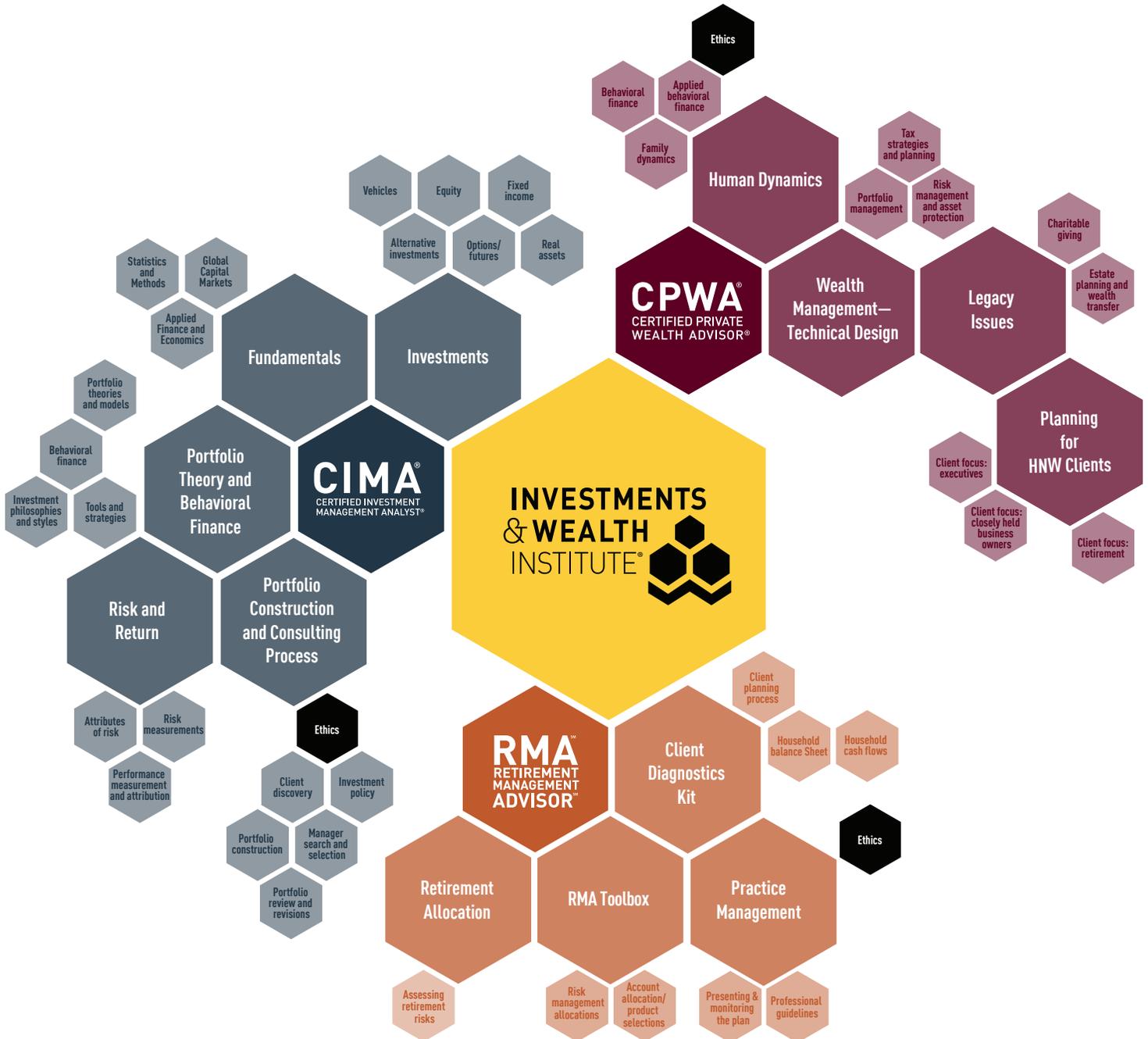
Continuing Competency: CPWA certificants must complete 40 hours of continuing education every two years, including two hours in ethics, and at least one hour in the field of tax or regulation.



FIGURE 4

INVESTMENTS & WEALTH CAPABILITIES MATRIX

All Institute professional development offerings map to this matrix, which is updated after each job analysis.





CAPABILITIES OF WEALTH MANAGEMENT PROFESSIONALS WHO DELIVER INVESTMENT CONSULTING SERVICES

A Certified Investment Management Analyst® professional is a wealth management professional with three years' experience who can: integrate a complex body of investment knowledge, ethically contributing to prudent investment decisions by providing objective advice and guidance to individual and institutional investors.

Based on the 2018 Job Analysis, 49 skills, tasks, and capabilities are required for competent investment consulting. These can be organized into the five process-oriented capabilities.

Complete client discovery

- Gather information related to clients' situations, including goals and objectives, time horizon, constraints, etc.
- Evaluate economic and capital market assumptions against

clients' expectations for meeting goals.

- Incorporate knowledge of behavioral investment types to communication.

Create an investment policy statement

- Engage clients in the creation of the investment policy statement (IPS) to document objectives, constraints, and agreed-upon parameters for portfolio design and implementation.
- Regularly review the IPS for compliance and modify as necessary.

Construct portfolios

- Use statistical methods and scenario analysis to inform asset allocation decisions in conjunction with clients' IPS guidelines.
- Consider and evaluate a wide range of diversification strategies and investment approaches to determine the optimal portfolio to meet clients' risk and return criteria.

- Evaluate the tax implications of asset allocation and location in addition to product and vehicle selection when implementing the portfolio.

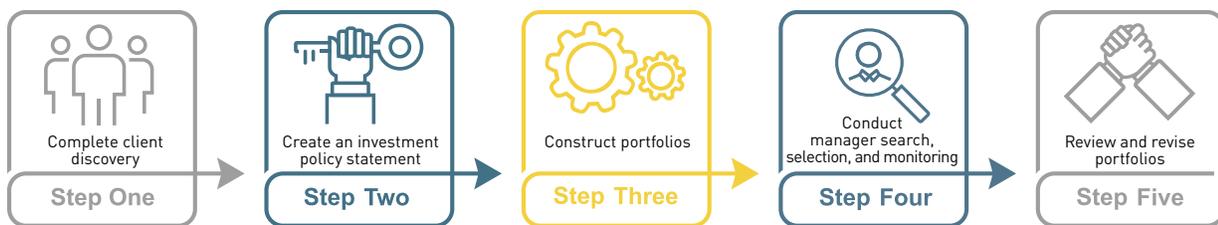
Conduct manager search, selection, and monitoring

- Establish criteria for conducting a manager search including both qualitative and quantitative variables.
- Perform ongoing due diligence and monitor performance relative to appropriate benchmarks, peer groups, and expectations.

Review and revise portfolios

- Regularly review and refresh clients' goals, objectives, and constraints based on client-specific criteria.
- Review portfolio performance in relation to market and economic conditions.
- Make portfolio adjustments within IPS guidelines considering costs, timing, and taxation given clients' circumstances.

FIGURE 5
CLIENT ADVISORY PROCESS





KNOWLEDGE REQUIRED FOR WEALTH MANAGEMENT PROFESSIONALS WHO DELIVER INVESTMENT CONSULTING SERVICES

Financial professionals with at least three years' experience will be required to know 92 topics organized within five domains and 22 sections.

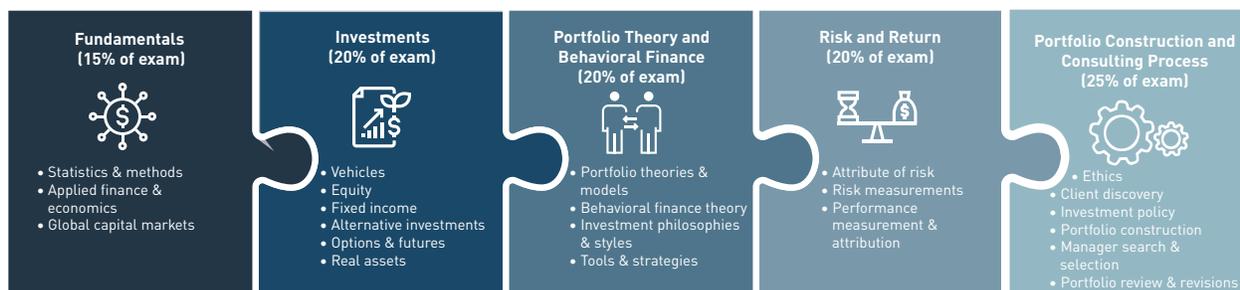
In 2018, the Institute in conjunction with its CIMA Certification Commission announced several enhancements to the knowledge competencies and certification requirements for CIMA certification to meet the future needs of wealth

management professionals who work with individual clients (individuals, families, etc.) or institutional clients (endowments and foundations, retirement plans, etc.). Key enhancements include:

- The CIMA Core Body of Knowledge was consolidated and simplified into five knowledge domains, culminating in an expanded application domain, "Portfolio Construction and Consulting Process," which also now includes application of ethics and fiduciary principles and guidelines.
- Substantial additional emphasis was placed on passive investment vehicles and strategies, including a new section covering investment philosophies and styles.
- A new topic area outlining "responsible investing," which includes environment, social, and governance investing, impact investing, and socially responsible investing was added.
- The exam weightings for behavioral finance were enhanced.
- The investments section split out "real assets" into a new content section.

FIGURE 6

CIMA CORE BODY OF KNOWLEDGE



CERTIFICATION REQUIREMENTS FOR CIMA CERTIFICATION

Experience: Candidates must have a minimum of three years' applicable experience in financial services at time of certification.

Education: Students must complete an executive education program at one of several registered CIMA education providers. These providers will be required to address relevant, country-specific tax and regulation topics as part of

their registered executive education program.

Examination: The CIMA certification examination will be administered as a five-hour, 140-question multiple-choice examination at an established testing center.

Ethics: Candidates and certificants must agree to abide by the Institute *Code of Professional Responsibility*.

Continuing Competency: CIMA certificants must complete 40 hours of continuing education every two years, including two hours in ethics and at least one hour in the field of tax or regulation.



JOB ANALYSIS PROCESS AND METHODOLOGY

The job analysis process included three phases: (1) prepare content for survey, (2) develop and administer survey, and (3) analyze and finalize certification requirements based on results.

HumRRO used available documentation, interviews with wealth management professionals, a subject matter expert (SME) workshop, and a survey of job incumbents to describe the requirements of the professional.

Equipped with a clearer understanding of the profession, job analysts next reviewed previous job analysis results and updated lists

of task and knowledge statements. The task and knowledge lists were reviewed and revised by a Job Task Analysis (JTA) Task Force comprised of volunteers from the Institute Board of Directors, Certification Commissions, and additional certificants during an in-person workshop. HumRRO analysts asked SMEs their overall reaction to the lists. Then, going through one category at a time, they asked specifically which task and knowledge statements should be revised, dropped, or added to ensure the lists reflect the requirements of certified professionals. Feedback from these experts was used to review, update, and finalize the lists of task and knowledge statements.

The feedback results were

programmed into an online job analysis survey in which respondents were asked to rate the importance of the task and knowledge statements. The survey link was emailed to all Institute members and a list of other industry professionals.

There was a single rating scale for both the task and knowledge sections. Respondents were asked to rate the importance of each knowledge or task statement. Specifically, respondents were asked to judge: “How important is this knowledge (or task) for effective performance by a wealth management professional?” A single scale was used instead of also including a frequency rating scale because HumRRO analysts have found repeatedly that

TABLE 1
DEFINING COGNITIVE LEVELS REQUIRED FOR KNOWLEDGE AND SKILL CAPABILITIES

| | |
|-----------------------|---|
| 0-No Knowledge | Professionals do not need this knowledge. |
| 1-Recall | Requires only the identification, recall, or recognition of isolated information, such as specific facts, generalizations, concepts, principles, or procedures. The information generally does not vary relative to the situation. |
| 2-Application | Requires comprehension, interpretation, or manipulation of limited concepts or data in which the response or outcome is situationally dependent but not overly complex (e.g., application of knowledge that varies based on client characteristics and environment). Tasks that require candidates to recognize elements and relationships among data and to classify, explain, or differentiate are usually application level. |
| 3-Analysis/Evaluation | Requires the integration or synthesis of a variety of concepts or elements to solve a specific problem situation (e.g., evaluating and rendering judgments on complex problems with many situational variables). |

All ratings were compiled and tabulated, and the Certification Commissions approved the final weightings. This input will be shared with practitioners who volunteer to write and review test questions over the next several years, so that the level of knowledge assessed matches the exam specifications.



frequency and importance ratings yield high correlations, while unnecessarily lengthening the survey. The importance scale used is shown below:

1. Not part of work
2. Minimally important
3. Moderately important
4. Important
5. Very important
6. Extremely important
7. Don't know

ANALYZE AND FINALIZE CERTIFICATION REQUIREMENTS BASED ON RESULTS

In 2018, HumRRO used the CIMA

Job Analysis Study results to prepare recommendations for a revised examination blueprint. The CIMA Certification Commission, comprised of 11 subject matter experts, updated the examination and other requirements to earn and maintain CIMA certification. HumRRO used the results to update the examination blueprint, test specifications, and item bank structure.

In 2019, HumRRO used the CPWA Job Analysis Study results to prepare recommendations for a revised examination blueprint. The CPWA Certification Commission, comprised of 11 subject matter experts, updated the examination and other requirements to earn and maintain CPWA certification.

HumRRO used the results to update the examination blueprint, test specifications, and item bank structure.

Finally, HumRRO asked the CIMA Certification Commission to participate in a rating task to determine the appropriate level of knowledge required for the job of a CIMA professional. The exercise involved participants independently providing a single rating for each knowledge statement in response to the question: “At what cognitive level is this knowledge necessary for effective CIMA professional performance?”



ABOUT INVESTMENTS & WEALTH INSTITUTE

Investments & Wealth Institute is a professional association, advanced education provider, and standards body for financial advisors, investment consultants, financial planners, and wealth managers who embrace excellence and ethics.

Through our events, continuing education courses, and acclaimed certifications—Certified Investment Management Analyst® (CIMA®), Certified Private Wealth Advisor® (CPWA®), and Retirement Management Advisor® (RMA®)—we deliver rigorous, highly practical education.

Succeeding as an advisor today means demonstrating value—both what clients get for their money

and why relationships matter. The professional designations and educational programs the Investments & Wealth Institute provides advisors helps them deliver on that value every day.

It begins with rigorous education based on an Investments & Wealth Capabilities Matrix (see figure 4 on page 11). The CIMA certification is the only advisor certification administered exclusively by the country’s elite business schools. That same quality drives all Investments & Wealth Institute educational programs, from the CPWA certification, to continuing education, to our industry conferences.

And because we also understand the challenges advisors face day-to-day, we provide the practical tools and strategies they can use to put that hard-earned knowledge to work in the real world, to add measurable value to their practices and firms, and to make a real difference for their investment and wealth management clients.

For more information about the Investments & Wealth Institute, please visit our website at: www.investmentsandwealth.org. For media inquiries, please contact +1-303-850-3202.



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