

**CIMA**<sup>®</sup> CERTIFIED INVESTMENT  
MANAGEMENT ANALYST<sup>®</sup>



THE PEAK GLOBAL CERTIFICATION  
FOR **INVESTMENT MANAGEMENT**  
AND **PORTFOLIO CONSTRUCTION**

**INVESTMENTS  
& WEALTH**  
INSTITUTE<sup>®</sup>





“The CIMA program provides the kind of sophisticated investment and wealth management knowledge and tools I need to stay relevant and competitive in today’s marketplace.”

**Noel Pacarro Brown, CIMA<sup>®</sup>, CPWA<sup>®</sup>**

The Pacarro Group at Morgan Stanley

Investments & Wealth Institute member since 2009

# YOUR OPPORTUNITY TO EXCEL

Investors face increasingly complicated choices. They want specialized advice that's relevant to them, and that they can act on with confidence. Advisors with the right kind of knowledge and skills to help clients effectively navigate this complex investment landscape have an exceptional opportunity.

Certified Investment Management Analyst® (CIMA®) is a professional certification for financial advisors and investment consultants in advanced portfolio construction. The program requires completing a sophisticated investment curriculum to help you meet the real-world needs of individual and institutional investors. Additionally, CIMA executive education is taught exclusively at some of the world's most prestigious business schools.

## WHAT DO YOUR CLIENTS WANT?

86%

of clients agree that their advisor should meet a rigorous set of requirements to be certified.

86%

of clients agree their advisor should meet ongoing standards in order to maintain the credential.

62%

of investors agree it is important or critical that their advisor provide cutting-edge investment strategies.

Source: Absolute Engagement, HNW Investor Insights Study, 2017.

## BUILD CLIENT CONFIDENCE

Achieving CIMA certification gives clients confidence that you have the sophisticated knowledge and expertise to provide sound advice as their needs and circumstances become increasingly complex.

> 60%

More than 60% of CIMA professionals indicate that obtaining CIMA certification had a considerable impact on their knowledge of investment management, their confidence offering investment advice to high-net-worth (HNW) clients, and their confidence in managing investments.

Source: The Value of CIMA Certification to an Advisor's Practice, Aite Group, 2017.

## GROW YOUR BUSINESS AND OPEN DOORS

Institutions, HNW individuals, and small business owners are particularly demanding when it comes to the qualifications of their advisors. The advanced investment management knowledge and skills required for CIMA certification can get their attention and satisfy their expectations.

**CIMA holders who are also Investments & Wealth Institute members have access to top resources through our industry-leading conference programs, publications, and exposure to peer and industry leaders in our membership community.**

# ELEVATE YOUR CAREER

Upon completion of the CIMA program, practitioners are better equipped to consult with clients and direct their investment portfolios than average advisors. As a CIMA practitioner you will be able to:

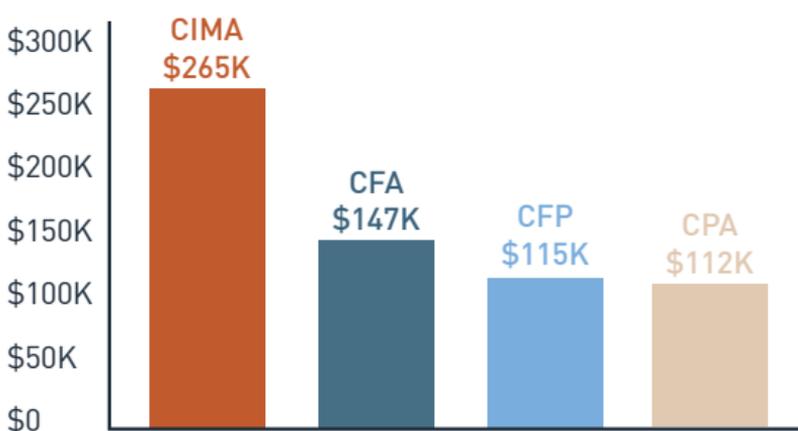
## DIFFERENTIATE YOURSELF

When prospective clients are evaluating multiple advisors, having the CIMA certification differentiates you from average advisors.

## ATTAIN HIGHER COMPENSATION

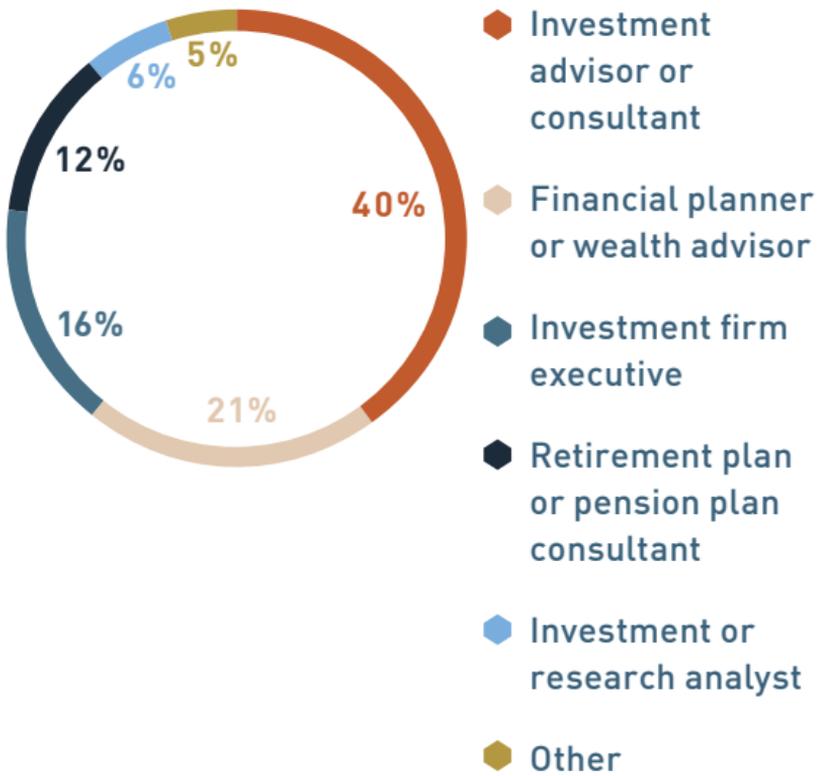
Compared to other financial advisors, CIMA holders report earning more and have nearly three times more assets per client. Practices with at least one CIMA professional have been shown to earn more than practices without one.

### ADVISOR COMPENSATION BY DESIGNATION



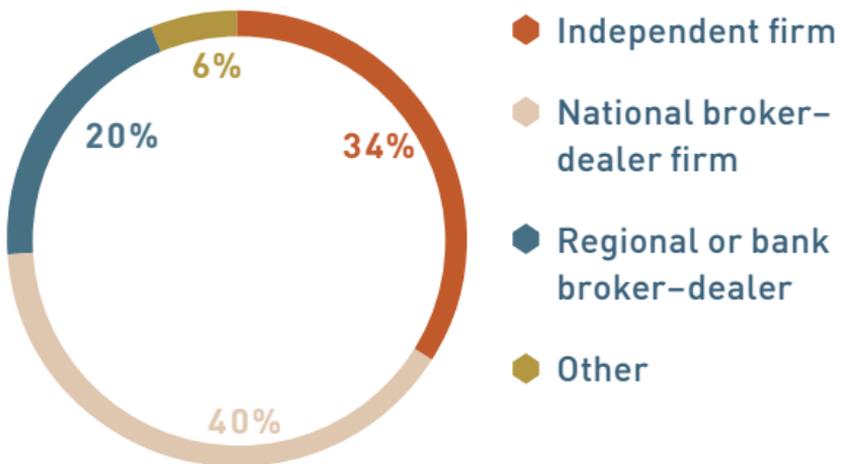
Source: The Value of CIMA Certification, Aite Group, 2013 and *InvestmentNews* Advisor Compensation and Staffing Study 2015.

## WHO HOLDS CIMA CERTIFICATION?



Source: Investments & Wealth Institute membership profile data, 2017.

## WHERE DO CIMA PRACTITIONERS WORK?



Source: Cerulli Associates, 2016. Based on Investments & Wealth Institute membership profile data, U.S. only.

# THE RIGHT COMBINATION OF THEORETICAL KNOWLEDGE AND PRACTICAL SKILLS

Unlike other credentials, the CIMA certification is uniquely designed to provide a useful and relevant balance of theory and practical knowledge. It goes well beyond the fundamentals, with deep dives into advanced portfolio management, portfolio construction, and risk management techniques. The CIMA program provides a systematic process advisors and consultants can use to put their clients' strategies into action.

# ELITE INSTRUCTION

To deliver the executive-level education required for CIMA certification, we partner exclusively with an elite group of top business schools.\*

- The University of Chicago Booth School of Business
- The Wharton School, University of Pennsylvania
- Yale School of Management
- Investment Management Research Centre of University of Technology, Sydney

While completing your coursework for the CIMA certification, you'll study with some of the world's foremost professors and thought leaders.

*\*As of January 1, 2020. See [www.investmentsandwealth.org](http://www.investmentsandwealth.org) for current registered education providers*

# THE CURRICULUM

The CIMA program's core topics and content are derived from an independent job analysis of the knowledge and skills needed by today's advanced financial advisory and investment consulting professionals. The recently revised curriculum includes new emphasis on ESG investing, passive investment vehicles, and alternatives.

## 1. Fundamentals

- Statistics and methods
- Applied finance and economics
- Global capital markets

## 2. Investments

- Vehicles
- Equity
- Fixed income
- Alternative investments
- Options/futures
- Real assets

## 3. Portfolio Theory and Behavioral Finance

- Portfolio theories and models
- Behavioral finance theory
- Investment philosophies and styles
- Tools and strategies

## 4. Risk and Return

- Attributes of risk
- Risk measurements
- Performance measurement and attribution

## 5. Portfolio Construction and Consulting Process

- Investments & Wealth Institute *Code of Professional Responsibility*
- Ethics
- Client discovery
- Investment policy
- Portfolio construction
- Manager search and selection
- Portfolio review and revisions

## QUALITY ASSURED

CIMA certification maintains accreditation by the American National Standards Institute (ANSI) under an international standard for personnel certifiers (ANSI/ISO 17024). ANSI is a prominent, independent, third-party accreditation organization that ensures essential quality requirements are met within the certification program.

ANSI accreditation assures regulators, industry firms, and consumers that the CIMA program meets international best practices for bona fide certifications, including:

- The certification process is valid, reliable, fair, transparent, and objective.
- CIMA certification consistently distinguishes those who meet a level of competency and skills as an investment advisor or consultant from those who don't.
- CIMA certification content is derived from an independent job analysis of the knowledge and skills needed by today's investment advisor professionals.
- The program is supported by an organization with sound management systems.
- CIMA certification has been accredited as a quality credential, which protects its value and provides reassurance for regulators, compliance departments, and your clients.

# CIMA

## REQUIREMENTS

The following “Four E’s” are required to complete your CIMA certification:

### EXPERIENCE

Candidates must exhibit three years of relevant work experience in financial services before certification.

### ETHICS

Applicants must disclose any potential or real violations of the Investments & Wealth Institute *Code of Professional Responsibility*. Additionally, they must successfully pass two comprehensive background checks.

### EDUCATION

Before certification, candidates must complete an executive education course at one of several CIMA-registered education provider programs.

### EXAMINATION

All candidates must pass a stringent examination administered at a third-party testing center prior to certification.

## CERTIFICATION RENEWAL

CIMA practitioners must renew their certification every two years to ensure that they have the latest expertise and skills. Renewal requirements are:

- Complete and report 40 hours of continuing education credit, including two ethics hours and one hour of tax or regulation information.
- Adhere to Investments & Wealth Institute *Code of Professional Responsibility* and report any complaints or disciplinary actions registered during the previous two-year period.
- Pay a renewal fee.

# HOW CIMA CERTIFICATION COMPARES

CIMA®	CPWA®
<b>SPONSORING ORGANIZATION</b>	
Investments & Wealth Institute	Investments & Wealth Institute
<b>IDEAL FOR</b>	
Financial advisors and investment consultants	Financial advisors who work with high-net-worth clients
<b>CURRICULUM FOCUS</b>	
Discretionary investment management: investment policy and plan design, portfolio construction, investment fundamentals and advanced theory, behavioral finance	Advanced wealth management: planning strategies for high-net-worth individuals, asset protection, tax and estate planning, legacy planning, family dynamics
<b>TYPICAL TIME COMMITMENT</b>	
9 months	6 months
<b>MINIMUM WORK EXPERIENCE REQUIREMENT</b>	
3 years (financial)	5 years (financial)
<b>EDUCATION REQUIREMENT WITH TOP 25 BUSINESS SCHOOLS/FACULTY</b>	
Yes	Yes
<b>ADHERENCE TO CODE OF ETHICS/STANDARDS</b>	
Yes	Yes
<b>ACCREDITATION</b>	
ANSI	
<b>CONTINUING EDUCATION REQUIREMENT</b>	
Required	Required

CIMA is a must-have credential for investment advisors and consultants of all experience levels. It's valuable for those who are in the early stages of their careers and want to strengthen both their knowledge and practical skills, as well as for seasoned professionals who want a credential to validate their expertise.

RMA®	CFP®	CFA®
Investments & Wealth Institute	CFP Board of Standards	CFA Institute
Financial advisors who work with clients nearing retirement	Financial advisors	Financial advisors, portfolio managers, and securities analysts
Needs analysis, distribution methods, tax-efficiencies, and healthcare requirements	Financial planning, education, insurance, investment, tax, and estate planning	Investment expertise across all asset classes, economics, accounting, corporate finance, and portfolio management
6 months	18–24 months	3–4 years
3 years (financial)	3 years (financial)	4 years (investment)
Yes	No	No
Yes	Yes	Yes
	NCAA	
Required	Required	Optional

TAKE THE NEXT  
STEP **IN YOUR**  
**EXCEPTIONAL**  
**CAREER**



Developing and maintaining an exceptional career isn't easy. It takes a commitment to excellence at the start, and lifelong dedication to learning and growing. Earning a CIMA certification can set you on that exceptional path and keep you out in front of the crowd.

**Start your CIMA certification today.**

**[www.investmentsandwealth.org/CIMA](http://www.investmentsandwealth.org/CIMA)**

“The CIMA certification is a valuable next step for CFP® advisors who want to grow the knowledge base and skill set they need to build and maintain relationships with high-net-worth and other sophisticated investors.”

**Kevin Sánchez, CIMA®, CPWA®, CFP®**  
UBS Financial Services  
Investments & Wealth Institute  
member since 2002



**INVESTMENTS & WEALTH INSTITUTE®**

## ABOUT US

Investments & Wealth Institute is a professional association, advanced education provider, and certification board for financial advisors, investment consultants, 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 advanced education that's also highly practical.

Whether you are establishing yourself or are an industry veteran, whether your clients are individuals or institutions, we are committed to providing you the resources you need to be at your best and differentiate yourself from the average advisor.

For more information about the CIMA certification as well as the Investments & Wealth Institute, visit [www.investmentsandwealth.org/CIMA](http://www.investmentsandwealth.org/CIMA).

### **Investments & Wealth Institute**

5619 DTC Parkway, Suite 500  
Greenwood Village, CO 80111

**Telephone:** +1 303-770-3377

**Email:** [info@i-w.org](mailto:info@i-w.org)

INVESTMENTS & WEALTH INSTITUTE® is a registered mark of Investment Management Consultants Association Inc. doing business as Investments & Wealth Institute. CIMA®, CERTIFIED INVESTMENT MANAGEMENT ANALYST®, CPWA®, and CERTIFIED PRIVATE WEALTH ADVISOR® are registered certification marks of Investment Management Consultants Association Inc. doing business as Investments & Wealth Institute. RMA® and RETIREMENT MANAGEMENT ADVISOR® are marks owned by Investment Management Consultants Association Inc. doing business as Investments & Wealth Institute. 01191220.07.0607.ctrl