CERTIFIED INVESTMENT MANAGEMENT ANALYST® (CIMA®) Certification Education Program
Overview

Seismic changes in financial markets highlight the need for objective, ethical investment advice from a credentialed investment professional. The Certified Investment Management Analyst® (CIMA®) certification program is the only credential of its kind designed specifically for financial professionals who seek competency as an advanced investment consultant.

Wharton Executive Education has partnered with the Investment Management Consultants Association® (IMCA®) for more than 20 years to offer the Educational Component of the CIMA® certification process. Wharton’s education program provides the knowledge necessary to ensure that you are fully prepared to take the final CIMA® Certification Exam.

To further leverage the value and impact of this program, we encourage companies to send cross-functional teams of executives to Wharton. We offer group enrollment benefits to companies sending four or more participants.

The Educational Component of the CIMA certification process offered through Wharton provides you with significant benefits, including:

- Financial-services industry recognition of the CIMA certification as the standard for advanced investment consulting
- A respected credential that communicates to clients and peers your high level of competency, professionalism, and investment expertise
- Enhanced knowledge and advanced investment techniques that can improve your practice and your clients’ overall experience

The CIMA certification requires that you meet all eligibility requirements, including experience, education, exam, and ethics. There are two steps you must complete through IMCA before registering for the Wharton education program:

- Submit an application and fee to IMCA, and undergo a background check
- Pass the online Qualification Exam

Featured Video
Robert Luna, CEO, Surevest Wealth Management

execed.wharton.upenn.edu
Experience & Impact

This education program focuses on the required topics to prepare you for the CIMA Certification Exam. Before coming to Wharton, you must apply with IMCA and complete the online Qualification Exam. Upon completion of the Qualification Exam, our education program and exam are completed at one of several week-long programs throughout the year at Wharton. Through highly interactive, daily review sessions, you will learn to apply, process, and retain the necessary information to pass the CIMA Certification Exam.

**Topics covered include:**
- Modern Portfolio Theory
- Asset Allocation
- Manager Search and Selection
- Investment Policy
- Performance Measurement

The program culminates with a final exam. You must pass this exam to successfully complete the education component of the certification process.

After completing this intensive program, you will be fully prepared to take the CIMA Certification Exam. Participants who pass the CIMA Certification Exam join a select group of professionals who have earned this internationally recognized credential.
Jeffrey F. Jaffe, PhD
Academic Director
Associate Professor of Finance,
The Wharton School

Best known for his work on insider trading, Professor Jeffrey Jaffe's research interests include corporate finance, investments, money management, and the effects of information on the behavior of security prices. A Wharton faculty member since 1973, Professor Jaffe has been a frequent contributor to finance and economic literature in journals including the Quarterly Economic Journal, the Journal of Finance, the Journal of Financial and Quantitative Analysis, the Journal of Financial Economics, and the Financial Analysts' Journal.
Certification Q&A

How do I apply for the CIMA certification?
• Apply with IMCA online at www.imca.org/cima-application-fees

What are all of the necessary steps to earn the CIMA certification?
• www.imca.org/cima-certification-process

What are the requirements that must be completed prior to attending this education program?
• Passing an online Qualification Exam
• Please contact IMCA directly for information about the Qualification Exam and how to prepare at certification@imca.org or at 303.770.3377, option 2.

Are materials available to prepare for the Qualification Exam?
• Preparation for the Qualification Exam is self-study and self-paced. However, overview and review options can be found on IMCA’s website at www.imca.org/cima-study-resources

How long does it typically take to pass the Qualification Exam?
• It is truly self-paced. IMCA states that typical preparation lasts for 10 weeks, with 10 hours a week of study.
• If you feel like you have a grasp of the topics covered on the exam, you can sit for the Qualification Exam as soon as possible.

How do I register for Wharton’s educational component?
• If you have successfully completed or are registered for the Qualification Exam, fill out the application on Wharton’s website. If not, contact IMCA to begin the process at certification@imca.org or at 303.770.3377, option 2.

How long is Wharton’s Educational Component?
• The program starts Monday morning and ends Friday by 12:30 p.m.

What is the format of Wharton’s exam for the Educational Component?
• It is a written test based on qualitative and quantitative aspects of the education program.

How long does it take to receive my grade after completing the class?
• We aim for three to four weeks, but cannot guarantee this time frame because it is dependent on many variables (e.g. size of class, time of year).

Do I have to pass the educational component exam to proceed to the CIMA Certification Exam?
• Yes.

If I do not successfully complete the educational component exam, where can I take the make-up exam?
• You can take the make-up exam on the Friday of any subsequent programs scheduled.
• Please note that you must take the exam at Wharton in either Philadelphia or San Francisco. These are the only locations where the make-up exam is offered.
Exam & Other Steps

What is the difference between the Philadelphia and San Francisco programs?
- There is no difference. The content delivered and faculty are the same in both locations.

When can I take the CIMA Certification Exam?
- Wharton will notify IMCA when you have successfully completed the education component, who will in turn notify the third-party exam administrator that you are eligible to sit for the CIMA Certification Exam.

Where can I take the CIMA Certification Exam?
- The exam is administered at more than 170 PSI/Applied Measurement Professionals, Inc. testing centers throughout the United States.

What is the time frame to complete the CIMA certification process?
- Pace is determined by the individual applicant, but the process can be completed in six to 12 months. It usually takes three to six months to complete.

How long does it take to become certified after passing the CIMA Certification Exam?
- Candidates must document a minimum of three years of work experience in the financial-services industry, pass a second background check, pay an initial certification fee, and complete a license agreement before certification is complete.
- Contact IMCA directly for process and timelines at certification@imca.org or at 303.770.3377, option 2.

All questions regarding the CIMA certification process should be directed to:
- IMCA’s Certification Department
  Phone: 303.770.3377, option 2
  Email: certification@imca.org
  Website: www.IMCA.org/CIMA

Any questions regarding Wharton’s registered educational component content can be directed to:
- Megan McAnany
  215.898.1776
  mmcanany@wharton.upenn.edu
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*Program start and end times are subject to change. Please DO NOT make travel arrangements based on this agenda.