Certifications for SCM, FIN, MKT and HR
Updated June, 2008

SUPPLY CHAIN - Institute For Supply Management (ISM)
http://www.ism.ws/Certification/requirements.cfm

C.P.S.M.: The Certified Professional in Supply Management (C.P.S.M.) is slated to be the qualification that supply management professionals strive to obtain. The CPSM will be relevant internationally and reflect the expanded education, skills and experience needed to be a successful supply management professional. The CPSM debuted in 2008. The CPSM examination process will consist of three separate exams which together will cover the main segments of supply management. Exam content will address today’s supply environment and workplace complexities such as risk, strategic sourcing, technology and increased skills needed for supply professionals to drive value in their organizations.

C.P.S.M. requirements: The Certification Committee recommended and the Board of Directors approved that a Bachelor’s degree from a regionally accredited institution and at least three years of full-time professional supply management experience will be required for the CPSM. Current C.P.M.s who hold a Bachelor’s degree and wish to bridge to the CPSM must also have at least three years of full-time professional supply management experience and pass the Bridge Exam.

C.P.S.M exam cost: For domestic candidates (includes Canada), the computer exam costs $90 USD per module for members and $150 USD per module for nonmembers. There is additional International shipping fees $25 USD per module.

C.P.M.: The Certified Purchasing Manager (C.P.M.) program is designed for experienced purchasing and supply managers. It focuses on managerial and leadership skills, plus a variety of specialized functions (e.g., sourcing analysis, supply and inventory management, forecasting) designed to enhance the value of procurement and supply management within an organization. It also covers the operational aspects of the purchasing and supply function, such as identifying requirements, preparing solicitations and agreements, negotiations, technology, quality, and maintaining relationships. Plans are underway to replace the C.P.M. with the CPSM by 2015, with the transition beginning in 2008. December 31, 2008 is the last day to register for the C.P.M. Exam. Under current ISM policy, all current C.P.M.s will be able to recertify indefinitely.

C.P.M requirements: Applicants for C.P.M. certification must pass all four modules of the C.P.M. exam. In addition, the applicant must (a) have five years of full-time professional purchasing and supply management experience, or (b) have a four-year degree from an accredited institution and three years of full-time professional purchasing and supply management experience.

C.P.M exam cost: For domestic candidates (includes Canada), the computer exam costs $130 USD per module for members and $190 USD per module for nonmembers. International fees are $175 USD per module for members and $230 USD per module for nonmembers. Other costs vary according to the study materials used and/or review classes taken.

SUPPLY CHAIN - American Production And Inventory Control Society (APICS)
http://www.apics.org/Certification/default.asp

CPIM: Certified in Production and Inventory Management (CPIM) provides a common basis for individuals and organizations to evaluate their knowledge of the evolving field of production and inventory management. The program has helped individuals and their organizations become more productive and competitive because it is designed to test candidates’ in-depth knowledge of a variety of subjects specific to production and inventory management.
**CPIM requirements:** You must pass 5 CPIM exams with a total scaled score of 300 or higher on each exam to earn the CIRM distinction. The five exams are: Basics of Supply Chain Management, Master Planning of Resources, Detailed Scheduling and Planning, Execution of Control of Operations, and Strategic Management of Resources.

**CPIM exam cost:** APICS Members: $100.00 per exam, nonmembers: $135.00 per exam.

**ALL MAJORS - Project Management Institute (PMI)**
http://www.pmi.org/CareerDevelopment/Pages/Obtaining-Credential.aspx

**PMP:** Project Management Professional (PMP) credential is the project management profession's most globally recognized and respected certification credential. The purpose and goal of this program is the development, maintenance, evaluation, promotion and administration of a rigorous, examination-based, professional certification program of the highest caliber.

**PMP requirements:** At the time of application, the candidate holds a Bachelor’s degree or equivalent university degree, minimum three years/36 months unique non-overlapping professional project management experience during which at least 4,500 hours were spent leading and directing project tasks. Leading and directing project tasks as identified in the Project Management Professional Examination Specification. Within the total hours of project management experience, experience in all five process groups is required. However, on a single project, you do not need to have experience in all five process groups.

**PMP exam cost:** Computer-based testing - PMI member: $405.00, non-member $555.00

**FINANCE - Association For Investment Management And Research (AIMR)**
http://www.cfainstitute.org/cfaprog/

**CFA:** Chartered Financial Analyst (CFA) is a globally recognized standard for measuring the competence and integrity of financial analysts. Three levels of examination measure a candidate's ability to apply the fundamental knowledge of investment principles at a professional level.

**CFA requirements:** Candidates must:
- Sequentially pass the Level I, Level II, and Level III examinations
- Have at least three years of acceptable professional experience working in the investment decision-making process
- Fulfill AIMR membership requirements and apply concurrently for membership in AIMR and in an AIMR Member Society or Chapter (if a Member Society or Chapter is located within 50 miles (80 km) of candidate's place of business)

**CFA exam cost:** CFA candidates pay an initial registration fee upon entering the CFA Program. The registration fee is valid for a limited time period. Candidates who do not sit for the Level I examination within three years of registration must reregister to continue in the program. Those who do not complete all three examinations within seven years must also reregister. In addition to the initial registration fee, CFA candidates are required to pay an enrollment fee for each examination. See http://www.cfainstitute.org/cfaprog/register/fees.html for fee schedule.

**FINANCE - Global Association Of Risk Professionals (GARP)**
http://www.garp.com/

**FRM:** Financial Risk Manager (FRM) deals with the issues of how to calculate the risk of a security, portfolio, manager, fund, or company. Check the website for updated information on guidelines, topics, and reference materials. (Site is currently being updated.)

**FRM requirements:** Check website
FRM exam cost: Fees range between $150-$750, depending on membership status and deadline.

**FINANCE - Certified Financial Planner Board Of Standards (CFP Board)**
http://www.cfp-board.org/cert_main.html

CFP: Certified Financial Planner (CFP) are financial planners who are committed to competent and ethical behavior when providing financial planning services. CFP practitioners have taken the extra step to demonstrate their professionalism by voluntarily submitting to the rigorous CFP™ certification process.

CFP requirements: You must meet education, examination, experience and ethics requirements, all of which are briefly described at http://www.cfp-board.org/cert_gibs1.html. The CFP™ Certification Examination is scheduled to last 10 hours and consists of one four-hour session on a Friday afternoon, and two three-hour sessions on a Saturday.

CFP exam cost: The fee for the CFP™ Certification Examination is $595.

**FINANCE - Institute Of Certified Management Accounts (IMA)**
http://www.imanet.org/template.cfm?Section=Certification&NavMenuID=16

CFM & CMA: Certified in Financial Management (CFM) or Certified Management Accountant (CMA) have been designed to recognize the unique qualifications and expertise of those professionals engaged in management accounting and financial management. These certifications provide distinction in today’s economic climate and afford the opportunity to certify your expertise in the business areas that are critical to the decision-making process.

CFM & CMA Requirements:
- Complete the certification information section on the IMA application and register for the CMA or CFM examination.
- Be a member of the Institute of Management Accountants (IMA).
- Pass all four parts of the CMA or CFM examination.
- Satisfy the experience requirement.
- Comply with the Standards of Ethical Conduct.

In addition, the candidate must meet one of the following educational credentials:
- Hold a baccalaureate degree, in any area, from an accredited U.S. college or university. Degrees from foreign institutions must be evaluated by an independent agency approved by the ICMA (for a list of foreign universities that are acceptable without an evaluation, click here); or
- Pass the U.S. CPA examination or hold another professional qualification issued in a foreign country that is comparable to the CPA, CMA, CFM, etc.; or
- Achieve a score in the 50th percentile or higher on either the Graduate Management Admissions Test (GMAT) or the Graduate Record Examination (GRE).
**FINANCE - The Institute Of Internal Auditors**  
[www.theiia.org](http://www.theiia.org)

**CIA:** Certified Internal Auditor (CIA) reflects competence in the principles and practices of internal auditing and has served as the only internationally accepted designation for internal auditors.

**CIA requirements:** CIA candidates must hold a bachelor's degree or its equivalent from an accredited college-level institution. CIA candidates must exhibit high moral and professional character and must submit a character reference from a responsible person such as a CIA, supervisor, manager, or educator. CIA candidates are required to complete 24 months of internal auditing experience or its equivalent. CIAs agree to abide by the Code of Ethics established by The IIA. Practicing CIAs must complete and report 80 hours of Continuing Professional Education (CPE) every two years. The exam is offered in four parts, and each part consists of 80 multiple-choice questions.

**CIA exam costs:** Fees include a registration charge of $60 or $30 for students, each of the four parts of the exam cost $70 or $35 for students, and an additional charge for Part 4 admin fee of $70 or $35 for students. IIA membership may reduce fees.

**MARKETING - American Marketing Association (AMA)**  
[http://www.marketingpower.com/index.php?Session_ID=25c8a2f4ee63624350b86b52aa3b0c56](http://www.marketingpower.com/index.php?Session_ID=25c8a2f4ee63624350b86b52aa3b0c56)

**PCM:** Professional Certified Marketer (PCM) certification program will officially recognize the knowledge and expertise of marketing professionals. This unique program is designed for marketing practitioners who wish to distinguish themselves as skilled, dedicated, knowledgeable members of the marketing profession. The certification complements a degree as evidence of your merit and qualifications.

**PCM requirements:** Any marketing practitioner or educator with a combination of education and experience of either a bachelor's degree in any discipline and 4 years of professional work experience or a master's degree in any discipline and 2 years of professional work experience.

**PCM exam cost:** The application and testing fees for AMA members are $375. For non-AMA members, the fees are $535.

**HUMAN RESOURCES - Society For Human Resource Management (SHRM)**  

**PHR and SPHR:** Professional in Human Resources and Senior Professional in Human Resources are intended for HR professionals who have at least two years of exempt-level HR work experience.

**Requirements:** To be eligible to take either examination you must have:

- At least 51 percent of your daily activities must be within the human resource function.
- Those activities must be at the exempt level.

To qualify to take the examination, candidates must have employment experience in an exempt-level position as defined by the Fair Labor Standards Act and its amendments. The examination for PHR certification generally covers the technical/operational aspects of HR. The SPHR examination focuses more on the strategic/policy issues of the field. Candidates may select the level of certification they feel best represents their mastery of the HR body of knowledge.

**Student consideration:** Students and recent graduates within one year of matriculation to take the PHR examination at a reduced student fee. Upon passing the examination, student candidates are not considered PHR-certified until they obtain two years of exempt-level HR work experience. Students and recent graduates who already have two years of exempt-level HR work experience may not take the examination as a student/recent graduate.

**Exam details and cost:** The PHR exam is a four-hour, 225 question, multiple-choice test covering all the basic HR functions. Costs for the exam are between $100 and $355, depending on student and SHRM membership status.
Other HR Certifications include:

- **International Personnel Management Association (IPMA)** - Certified Professional (CP), Certified Specialist (CS) - [www.ipma-hr.org](http://www.ipma-hr.org)
- **American Society for Training and Development (ASTD)** - Human Performance Improvement (HPI) - [www.astd.org](http://www.astd.org)
- **Employee Relocation Council (ERC)** - Certified Relocation Professional (CRP) - [www.erc.org](http://www.erc.org)
- **International Foundation of Employee Benefit Plans (IFEBP)** - Certified Employee Benefits Specialist (CEBS), Group Benefits Associate (GBA), Retirement Plans Associate (RPA) - [www.ifebp.org](http://www.ifebp.org)
- **Employee Services Management Association (ESM)** - Certified Employee Services Manager (CESM) - [www.esmassn.org](http://www.esmassn.org)
- **WorldatWork** - Certified Compensation Professional (CCP), Certified Benefits Professional (CBP) - [www.worldatwork.org](http://www.worldatwork.org)