

CFP® vs. CFA® Comparison Chart

	CERTIFIED FINANCIAL PLANNER™ (CFP®)	Chartered Financial Analyst® (CFA®)
Typical Clientele	Individual investors and families.	Investment management firms.
Scope of Services	Those with a CFP® certification help individuals with their personal finances by developing and implementing personalized and holistic financial plans. They may also help with business-related issues such as implementing and managing retirement plans.	CFA® charterholders typically hold roles in investment research, analysis, and portfolio management, but some put their skills to work in personal finance.
Education & Training	Applicants must have a bachelor's degree (or equivalent). Then they complete coursework in personal finance topics such as investing, wealth management, retirement planning, tax planning, estate planning, risk management, and insurance.	Applicants must have a bachelor's degree (or equivalent). Then they engage in high-level accounting, economics, finance, investment analysis, and investment management coursework.
Experience	Six thousand hours of professional experience or four thousand hours of apprenticeship experience.	Four thousand hours of qualified work experience.
Exam	An intensive, 170-question, multiple-choice exam designed to test the applicant's knowledge and abilities surrounding real-world financial planning issues. The exam takes place on one day over two 3-hour sessions.	The program contains three curriculum levels, each with a separate exam. Most believe the CFA® exam is more challenging than the CFP® exam.
Ethics	A completed background check and a signed agreement to uphold CFP Board's stringent ethics, code of conduct, and standards of practice.	A signed agreement attesting compliance with CFA Institutes professional conduct standards.
Designation Maintenance	Thirty hours of continuing education bi-annually and a renewed ethics agreement.	Yearly membership renewal and a recommended 20 hours of continuing education.

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