CFP® Certification Continues to Gain Awareness, Marking 4 Consecutive Years of Gains

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New York, NY – US investors with at least $100,000 of investible assets ("Mass Affluent") are increasingly likely to be aware of the Certified Financial Planner™ designation, and they are increasingly likely to consider CFP® designated professionals and see them as beneficial. CFP® certification is the best-known financial planning certification, and these consumers are more likely to insist their financial planner has CFP® certification than other designations. These improvements for the CFP® designation been observed consistently year-over-year since the CFP® Board's Public Awareness Campaign began in 2011.

Awareness

Mass Affluent consumers are increasingly aware of the CFP® certification. In 2011, three-quarters (75%) of these consumers were aware of the CFP® designation and professionals; this has increased significantly to 81% in 2015, with gains occurring consistently each year.

Among the CFP® Board's target audience for the Public Awareness Campaign, Mass Affluent Initiators (MAI), awareness increased somewhat more. In 2011, MAI awareness was also 75%; it has increased to 85% in 2015. Gains in *unaided* awareness among the MAI target have been very strong, doubling from 17% in 2011 to 34% in 2015.

Unaided awareness measures a person's knowledge about certifications and designations without prompting. The "mass affluent initiator" (MAI) is defined as a subset of the mass affluent (those with investible assets of $100,000 to $1 million) who have a mindset that makes them more likely to seek out the services of a financial professional.

The CFP® designation is the most well-known financial planning certification among both Mass Affluent and MAI consumers. At 81% and 85%, respectively, the CFP® designation has more than double the awareness of Chartered Financial Analyst (CFA; 29% / 35%), Chartered Life Underwriter (CLU; 29% / 33%), Personal Financial Specialist (PFS; 22% / 25%), and Chartered Financial Consultant (ChFC; 15% / 18%). CFP® designation trails only the Certified Public Accountant (CPA) designation, which leads at 95% awareness among Mass Affluent and 94% among MAI.

Benefit and Intent

Mass Affluent and MAI consumers' confidence in CFP® professionals benefits to them are also increasing. In 2011, 17% of Mass Affluent consumers thought that CFP® professionals were appropriate and beneficial for them. As of 2015, 36% think the same. Among the MAI target, improvements are even more pronounced. In 2011, 22% of MAI consumers thought CFP® professionals were appropriate and beneficial compared to 52% in 2015 – an average increase of 6.5% per year.

Intent to use CFP® professionals in the next 2 years increased in-line with consumers' confidence in the benefit of CFP® professionals. Among the Mass Affluent group, intent to use CFP® professionals increased from 22% in 2011 to 39% in 2015. Among the MAI target, intent to use increased from 30% in 2011 to 52% in 2015.

Importance of Certification

Mass Affluent and MAI consumers agree that the CFP® designation is the designation that investors should insist financial planners should hold. Sixty-one percent of Mass Affluent consumers and 69% of MAI consumers agree that people should insist their financial planner hold the CFP® designation. This is significantly greater than the insistence on a CPA designation (42% Mass Affluent / 49% MAI), CFA (27% / 49%), or PFS (26% / 31%).

These are some of the findings of Ipsos surveys conducted annually between April, 2011 and April, 2015, on behalf of the CFP® Board of Standards. For these surveys, samples of 600 Mass Affluent Americans from Ipsos's online panel were interviewed each year. The precision of Ipsos online polls is reflected in the confidence interval. In this case, the poll results each year are accurate to within +/-4.0 percentage points of what the results would be had all Mass Affluent consumers in America been surveyed.

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