

ABOUT THE CCIFP



INSTITUTE OF CERTIFIED
CONSTRUCTION INDUSTRY
FINANCIAL PROFESSIONALS

Why Become a CCIFP

- 1) **It's a career advantage.** Earning a CCIFP is a career achievement. You will be more marketable because the CCIFP demonstrates your specific construction finance knowledge and commitment to lifelong learning.
- 2) **Underscores your ethics.** A CCIFP establishes you as having, valuing and maintaining the highest possible standards of knowledge, competence and ethical behavior and practices.
- 3) **Show your strategic and relevant knowledge.** The CCIFP credential is based on a strong understanding of the broad-based role of construction finance professionals, what they need to know and how to put that knowledge to work.
- 4) **Go beyond the numbers.** CCIFP certification gives you the opportunity to prove not only what you know but also how you can apply that knowledge on the job.
- 5) **Shows your specialty.** A CCIFP certification demonstrates to the broad construction business community that you have strong capabilities that are required for effective job performance.

“Helps Me Grow as a Leader”

Becoming a CCIFP helped me gain competencies in areas like IT, HR and the legal aspects of construction management. It helped enhance my expertise in revenue recognition and gives me an in-depth understanding of the construction industry as a whole. Being a CCIFP helps me to grow as a leader and enables me to maintain high professional performance.

Sanela Minica, Controller
MPG Pipeline Construction
Houston, TX Certificate # 1135



Why Employers Support the CCIFP

- 1) **Convert data to dialogue.** CCIFPs bring strategic thinking, applied work experience, and the ability to convert data into dialogue.
- 2) **A team member that can talk the talk.** Today's construction financial managers interact with sureties, banking and finance, insurance, legal, government authorities, auditors, project leaders and many others. Having a CCIFP on your team ensures that the firm has someone who understands the nuances and complexity of construction finance and can communicate confidently with everyone involved in the project.
- 3) **Work with specialists.** Having a team that goes beyond the CPA to demonstrate their specialty in construction financial management.
- 4) **Prepares your firm for today and tomorrow.** Having a CCIFP on the team better prepares your firm and is a distinct competitive advantage for meeting the challenges ahead as information moves more quickly and construction industry financial management becomes more complex.
- 5) **CCIFP is THE standard of excellence.** CCIFP professionals meet rigorous standards and are committed to construction finance.

Just a few companies that support the CCIFP



How Employers Can Use the CCIFP in Career Development



- **Work CCIFP Into Annual Goals** – Make earning the CCIFP part of your employee’s career development goals even for new hires. This helps to retain key talent, especially younger workers and decreasing turnover after economic slowdowns or the natural ebbs and flows of construction projects.
- **Use the Right Resources** – The CFMA publication, *Financial Management & Accounting for the Construction Industry* also known as “THE BOOK.” Use this as an ongoing business tool and take each chapter, create flashcards and other study tools to prep for the exam.
- **Build a Study Group** – Join a study group with your local CFMA chapter, an ICCIFP national study group or host one in your own company. A study group is a great way to build enthusiasm for the CCIFP exam, as well as teambuilding and networking.
- **Celebrate success** – Make sure to recognize any team member who achieves their CCIFP. Celebrate their success within the team and across the organization.
- **Benefit the whole organization** – Integrating the CCIFP into career development will benefit the entire organization by improving morale, career satisfaction, motivation, productivity, and responsiveness in meeting departmental and organizational objectives.

“Prestige of the CCIFP”

The prestige of the CCIFP designation is second to none in the world of construction finance. I am very excited to join the CCIFP community and look forward to the opportunities that are ahead!

Corey McSweeney, CPA, CCIFP
Manager
Katz, Sapper & Miller
Certificate #1599



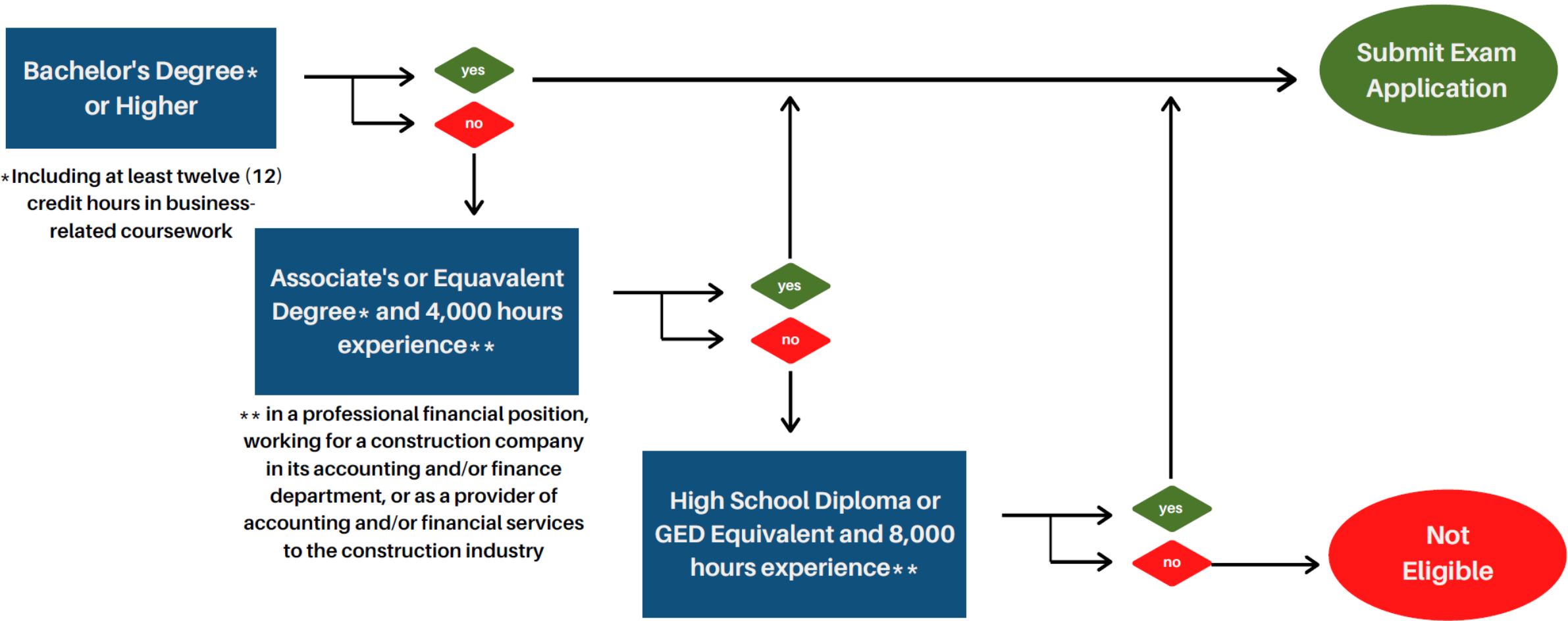
THREE STEPS TO GET STARTED ON YOUR CCIFP JOURNEY



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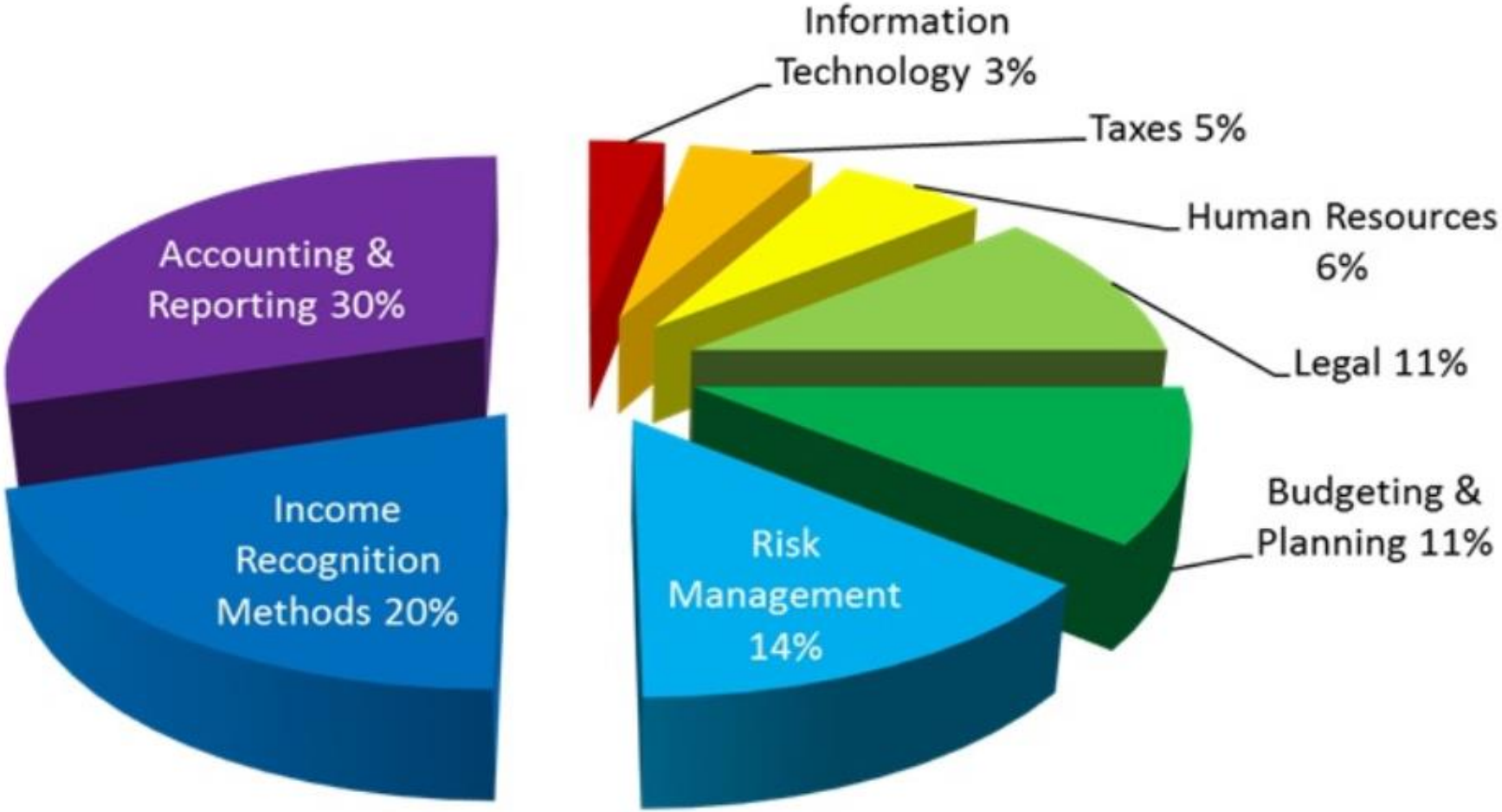
1

Determine Your Eligibility



2

Understand the Exam Content Domains & Plan Your Study Approach



2

Understand the Exam Content Domains & Plan Your Study Approach

ACCOUNTING AND REPORTING (30%)

- Accounting standards and guidelines
- Basic methods of accounting
- Receivables
- Costs in excess and billings in excess
- Construction equipment
- Subcontractor payables
- Capitalized interest
- Financial statements
- Project management
- Joint ventures

INCOME RECOGNITION METHODS (20%)

- Financial reporting
- Percentage-of-completion accounting method
- Contract revenues
- Contract costs
- Accounting for the effects of change in estimates
- Completed-contract accounting method
- Independent construction audit

BUDGETING AND PLANNING (11%)

- Strategic planning
- Strategic cost management
- Capital budgeting
- Cash management

RISK MANAGEMENT (14%)

- Risk management responsibilities
- Construction-related insurance
- Surety

TAXES (5%)

- Accounting methods unique to the construction industry
- Tax filing

HUMAN RESOURCES (6%)

- Compensation
- Employee benefit plans
- Accounting/finance department administration

LEGAL (11%)

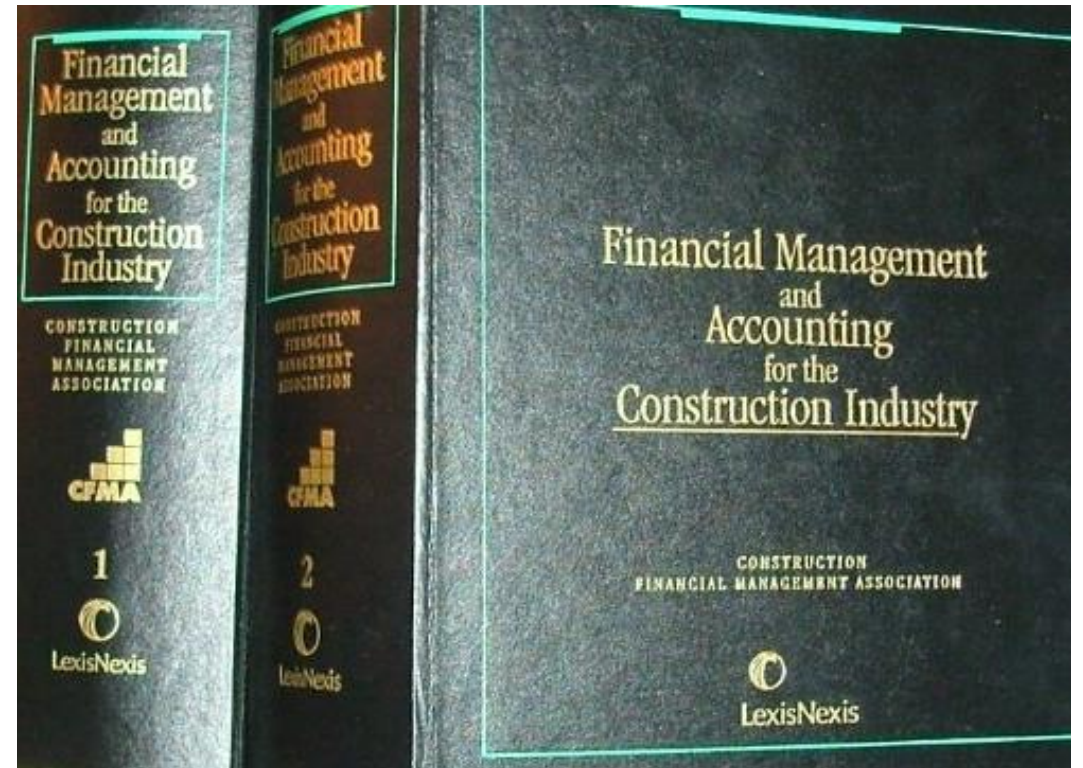
- Preparation and review of contracts
- Subcontracts
- Applicable laws
- Warranties
- Alternatives to litigation

INFORMATION TECHNOLOGY (3%)

- Applications for construction management

Ways to Prepare – Self Study

- **The Book” – *Financial Management & Accounting for the Construction Industry***
- The definitive reference authored by CFMA
- In-depth coverage of the Body of Knowledge tested on the exam
- Updated annually
- Available in eBook formats
- Available in the CFMA Store at www.cfma.org (\$498 members, \$622 non-members)



Ways to Prepare – Online Course

CFMA MANAGEMENT ASSOCIATION

online COURSES

CCIFP® Overview Seminar

What Every CCIFP Should Know...



- Offered live on-line, prerecorded or in person
- 8 hours
- Covers the eight domain areas on the exam
- Cost Varies
- Register or learn more at www.cfma.org

Ways to Prepare – Study Guide

- CFMA's New Study Guide for the CCIFP Exam includes
 - Study Activities
 - Test Taking Strategies
 - Flashcards via Quizlet app
 - Online Practice Exams
 - Self-Assessment
 - Study Plan
 - Glossary
 - and more!



\$89 CFMA
Members
\$119 Non-
members

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Apply for the Exam

- Register for the updated CCIFP exam that reflects the most up-to-date practices in construction financial management and ASC-606.
- Pay the fees
- Schedule your exam



Application Fee (non-refundable)	\$250
Examination Fee (refunded up to 90 days from application)	\$600
Retake Fees:	
Application Fee	\$100
Examination Fee	\$200
Annual Recertification Fee (due 3/31)	\$200

Maintain Your CCIFP

- Celebrate your success and share the good news with your employer
- Earn 72 Professional Development (PD) credits every 3 years:
 - 48 credits construction-specific
 - 24 credits general-topic
- PD credits must be earned between the April 1 of initial certification year and March 31st of the 3rd year.
- PD credits are prorated the first year of certification
- 12 credits can be carried over if more than 72 earned