



THE RISE OF THE CFA QUALIFICATION IN IRELAND

AOIFE DAVIS



AS IRELAND'S FINANCIAL SERVICES JOB MARKET GETS EVER MORE COMPETITIVE, BEING CFA-QUALIFIED IS MORE CRITICAL THAN EVER. LET'S FIND OUT MORE.

The Chartered Financial Analysts (CFA) certification is regarded as the gold standard qualification in the financial services industry. Because it covers more areas of financial analysis than the ACCA accountants qualification, employers in Ireland are placing more and more importance on hiring CFA-qualified candidates.

To meet this demand, more Irish finance professionals than ever are working hard to achieve this certification.

In this article, we'll look at the rise of the [CFA qualification in Ireland](#) – how accountancy firms and industry-based companies are using CFA-qualified professionals to grow their businesses. We'll also look at why the CFA qualification has taken off in the way it has.

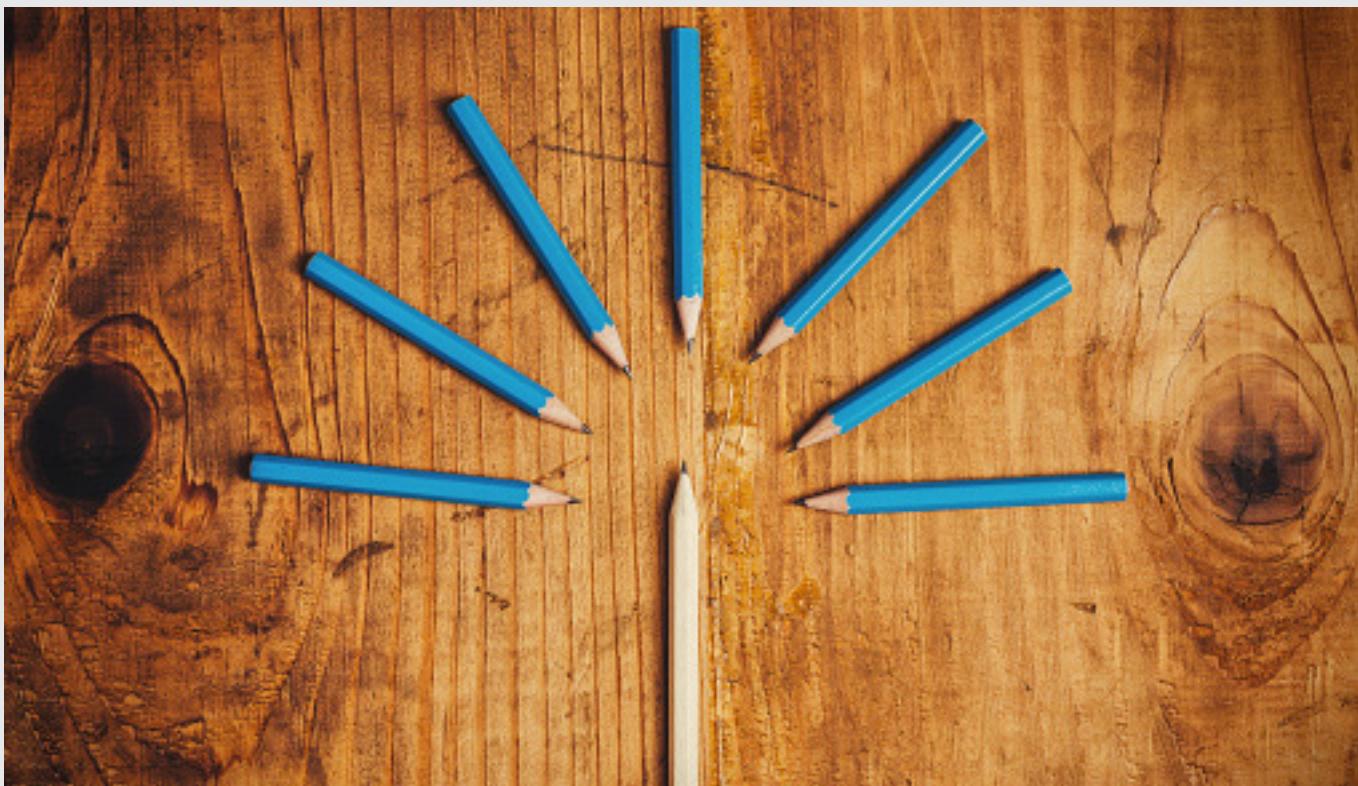
Rising to the challenge

The CFA is one of the most challenging certifications to achieve, certainly in the financial services industry. Currently, only 20% of people that start the educational program go on to earn their CFA certificate. However, the fact that it's such a challenge is why the CFA is regarded so highly.

More and more Irish financial professionals understand that you need to have the best skills to get ahead in a competitive industry.

In the last six years, [the number of candidates](#) in Ireland sitting the CFA exams has risen by 250%. In November 2020, 45 candidates received their CFA certificates at a ceremony in Dublin, bringing the number of CFA-qualified professionals in Ireland to 133.

While this number may sound small, especially when you compare it to the [11,000 CFA holders](#) in the UK, the high growth rate means that Ireland is catching up.



The CFA in accounting

To land a high-level position with a top accountancy firm in Ireland, possessing CFA certification is becoming essential, rather than a nice-to-have.

Employers are starting to specify in their job ads that they would like to hire CFA holders rather than ACCA holders. If the firm works internationally, this is even more likely, as having CFA charter holders on board boosts your chances of winning business overseas.

However, many firms support their existing staff on their CFA certification path by paying for the courses and giving them time off to study.

The CFA in financial services

If you want to work at one of the household name firms in the financial services sector, a CFA is not essential, yet. But, there's no question that holding one will put you head and shoulders over your competition.

A survey of the big three US investment banks in 2016 found that the numbers of CFA holders employed in the country was quite low – 270 at Morgan Stanley, 206 at JP Morgan and 109 at Goldman Sachs. However, this survey was five years ago now, and relied on data volunteered to the CFA Institute. Today, it's highly likely that there are many more CFA certified professionals working at these banking giants.

The majority of CFA holders at these companies worked in private banking, portfolio management and research.

The CFA in industry

It isn't just accounting firms that want to bring CFA-qualified individuals into their teams. Industry-based companies also regard the CFA exceptionally highly.

This is happening because there is an increased focus on the analysis side of finance inside companies, that wasn't there before. I've seen businesses that have recently created Financial Planning and Analysis teams that work alongside their existing financial accounting team. In some cases, analysis would previously have been incorporated into the role of the financial accountant.

Financial planning is an area where companies can gain a real competitive edge, so it's no surprise that they want the most highly-skilled people in those roles – that means CFA-holders.

Why is the CFA so highly regarded?

We've seen that employers in several different sectors want to hire CFA-certified professionals above all others, but why? Here are three reasons:

- Because it takes four years to complete, and only 20% of people that start make it to the finish, you have to be dedicated and disciplined to achieve it – desirable qualities in financial services.
- The CFA qualification covers a broader range of subjects than the ACCA, including risk management, alternative investments and ethical standards. It also focuses on analytical skills. With more CFA-qualified people on board, firms can offer a broader range of services to their clients.
- The CFA is recognised internationally – in the US, China, India and beyond, the CFA will help you and your company do business.



66 THIS TREND LOOKS SURE TO CONTINUE FOR THE FORESEEABLE FUTURE, SO IF YOU'RE CONSIDERING STARTING YOUR CFA JOURNEY, THERE'S NEVER BEEN A BETTER TIME.

AOIFE DAVIS
SENIOR RECRUITMENT CONSULTANT

A blurred background photograph shows a person from the chest up, wearing a light-colored button-down shirt and a gold chain necklace. They are holding a silver tablet device in their right hand. The person's hands are visible at the bottom of the frame, resting on a wooden surface.

**I'M ALWAYS INTERESTED IN TALKING TO TALENTED
FINANCIAL SERVICES PROFESSIONALS WHO MAY BE
THINKING ABOUT THEIR NEXT CAREER MOVE.**

**I WOULD ALSO LIKE TO TALK TO BUSINESSES
LOOKING FOR RECRUITMENT REPRESENTATION.**

**PLEASE CONTACT ME ON
0874102514 OR ADAVIS@360SEARCH.IE
FOR A CONFIDENTIAL CONVERSATION**

**AOIFE DAVIS,
SENIOR RECRUITMENT CONSULTANT**

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