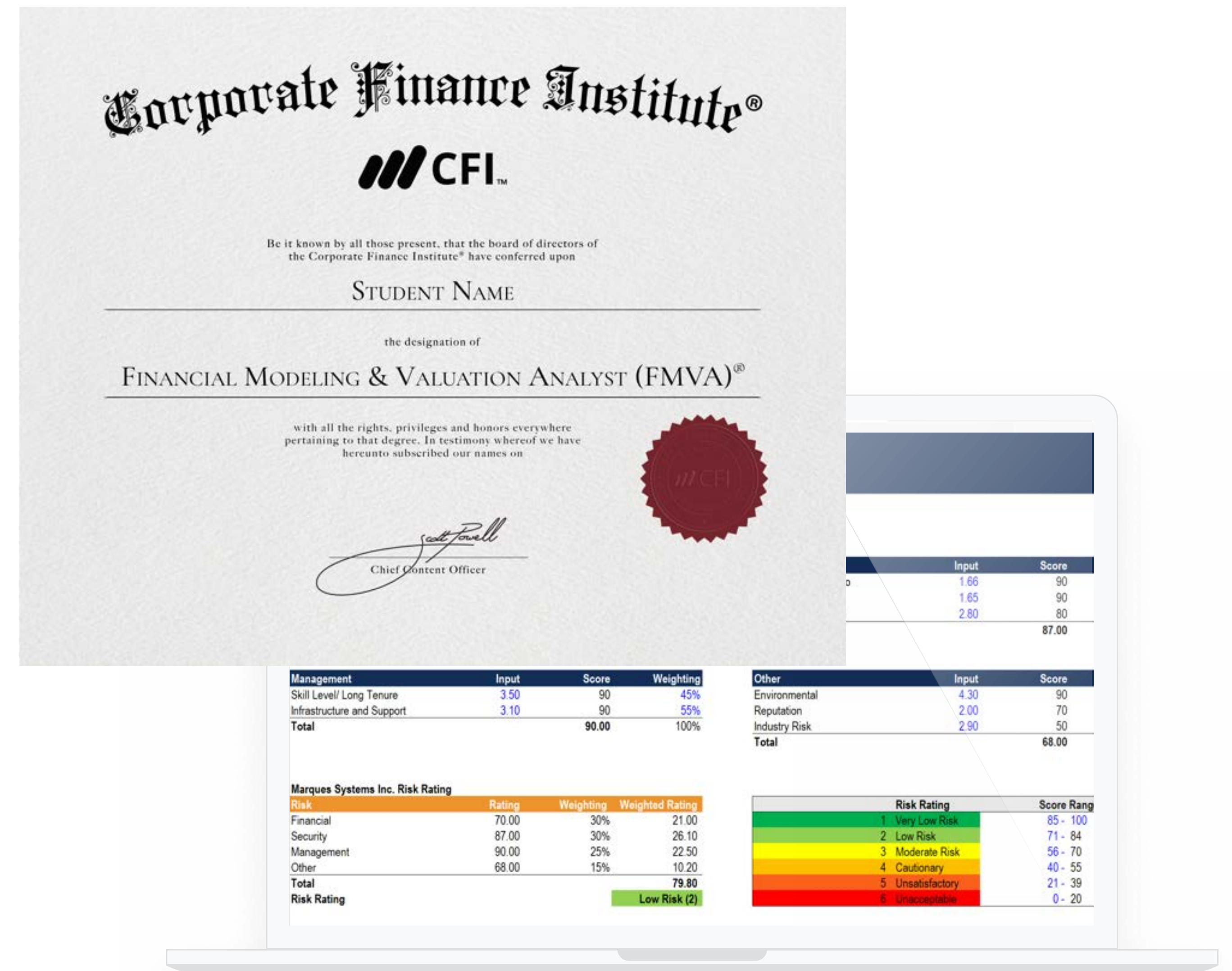


# Financial Modeling & Valuation Analyst (FMVA)® Certification Program



CFI's Financial Modeling & Valuation Analyst (FMVA)® Certification Program covers the most important skills required to become a world-class financial analyst including finance, accounting, Excel, financial modeling, valuation, budgeting, forecasting, presentations, dashboards, and strategy.

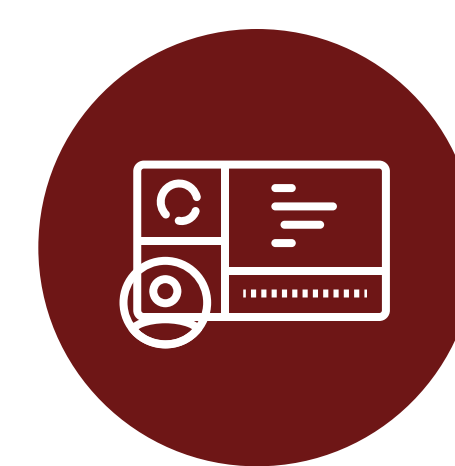
This program is designed to equip anyone who desires to begin a career or advance their knowledge in financial modeling and valuation. Our courses cover basic, intermediate, and advanced levels so students can choose their own learning path based on their skill level and interest.



## How It Works



**100% online;**  
learn at your own pace



Complete **real-world case studies** in Excel and PowerPoint



**15 required courses**  
(12 core and 3 electives)



Earn a minimum passing grade of **80%** in each course assessment

## Common Career Paths

- ✓ Financial Planning & Analysis
- ✓ Investment Banking
- ✓ Corporate Development
- ✓ Equity Research
- ✓ Private Equity & Venture Capital
- ✓ Corporate Valuation Services



**38** total courses (15 required)



Recommended study time of **120 - 200 hours**



**127+** downloadable templates



Average completion time of **6 months**

Click to learn more at [cfi.to/fmva](https://cfi.to/fmva)



# Financial Modeling & Valuation Analyst (FMVA)® Certification Program



## All Courses

### Prep Courses (optional)

- Accounting Fundamentals
- Reading Financial Statements
- Excel Fundamentals - Formulas for Finance
- Corporate Finance Fundamentals
- Math for Corporate Finance
- Analyzing Growth Drivers & Business Risks
- Capital IQ Fundamentals
- Macabacus Fundamentals

### Core Courses (required)

- Financial Analysis Fundamentals
- Accounting Principles and Standards
- Operational Modeling
- DCF Valuation Modeling
- Comparable Valuation Analysis
- 3-Statement Modeling
- Budgeting and Forecasting
- FP&A Monthly Cash Flow Forecast Model
- Scenario & Sensitivity Analysis in Excel
- Dashboards & Data Visualization
- PowerPoint & Pitchbooks
- Professional Ethics

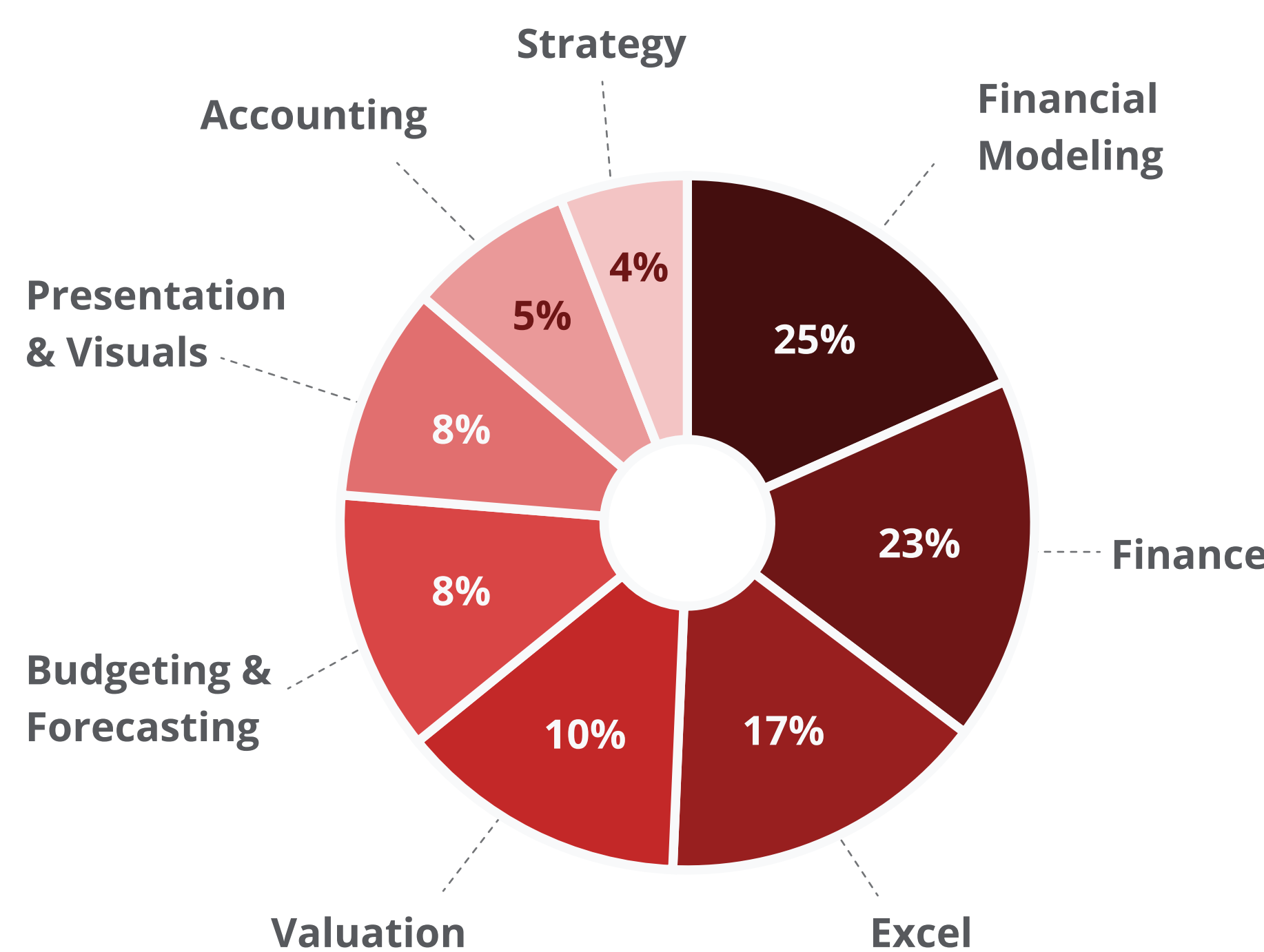
### Electives (minimum of 3 required)

- Mergers & Acquisitions (M&A) Modeling
- Startup / e-Commerce Financial Model & Valuation
- Mining Financial Model & Valuation
- Real Estate Financial Modeling
- The Amazon Case Study (New Edition)
- Leveraged Buyout LBO Modeling
- Renewable Energy - Solar Financial Modeling
- Corporate & Business Strategy
- Presentation of Financial Information
- Advanced Excel Formulas & Functions
- Excel VBA for Finance
- Power BI Fundamentals
- Power Pivot Fundamentals
- Power Query Fundamentals
- Case Study - Financial Statements in Power BI
- Modeling Risk with Monte Carlo Simulation
- Regression Analysis - Fundamentals & Practical Applications
- ESG Integration & Financial Analysis

### Template Library

- Financial Modeling Template Library

## Curriculum Topics



### Finance

- Present value, future value, net present value, terminal value
- Annuities and perpetuities
- Capital markets
- Capital raising process — Initial Public Offering (IPO)
- Capital structure — debt financing, equity financing
- Bond pricing, par value, coupon rate, yield to maturity

### Valuation

- Comps analysis
- Precedents analysis
- Discounted cash flow (DCF) analysis
- Weighted Average Cost of Capital (WACC)
- Enterprise value, equity value multiples
- Free Cash Flow to the Firm (FCFF) and Free Cash Flow to Equity (FCFE)
- Net Present Value (NPV) and Internal Rate of Return (IRR)
- Sum-of-the-Parts (SOTP)

### Accounting

- Balance sheet, income statement, cash flow statement
- Assets, liabilities, shareholders' equity
- Financial transactions
- Prepayments, accrued expenses, unearned revenue
- Operating cash flow, investing cash flow, financing cash flow
- Depreciation methods
- Working capital
- Property, Plant and Equipment (PP&E) and Capital Expenditures (CapEx)

### Financial Modeling

- 3-statement financial modeling
- Discounted Cash Flow (DCF)
- Scenario and sensitivity analysis
- Monthly cash flow forecasting
- Accretion/dilution analysis
- Leveraged Buyout (LBO)
- Mergers & Acquisitions (M&A)
- Industry-specific financial modeling

### Excel

- Functions and formulas (XNPV, XIRR, PMT, IPMT, VLOOKUP, CHOOSE, INDEX MATCH MATCH, OFFSET)
- Auditing tools (tracing precedents/dependents, go to special, conditional formatting)
- Data validation, data table, goal seek
- Solver and Macros

### Budgeting & Forecasting

- Incremental, activity based, value proposition, zero based budgeting
- Break-even analysis, margin of safety
- Quantitative forecasting — moving average, simple and multiple linear regression
- Variance analysis
- Budgeting tools — goal seek, solver, consolidate, pivot tables

### Presentations & Visuals

- Dynamic charts and graphs (football field chart, waterfall chart, tornado chart, gravity sort table, gauge chart, bullet charts, sparklines, combo chart)
- Professional pitch decks
- Financial dashboards

### Strategy

- Strategic analysis process
- Corporate, business, functional-level strategy
- PEST and Porter's 5 forces
- Competitive advantage
- Key Performance Indicators (KPIs)
- SWOT analysis and lifecycle analysis
- Market segmentation and Porter's generic strategies
- Balanced scorecard