

**RESOLUTION FOR  
CFP BOARD PUBLIC AWARENESS CAMPAIGN**

**WHEREAS**, the mission of Certified Financial Planner Board of Standards, Inc. is to benefit the public by granting the CFP® certification and upholding it as the recognized standard of excellence for personal financial planning,

**WHEREAS**, current awareness of CFP® certification is low (twenty-eight percent aided awareness based on a 2009 quantitative Internet study of 1742 consumers),

**WHEREAS**, CFP® professionals have said that CFP Board's most important priority should be to "build the CFP® certification brand" (source: Westat Q4 2008 quantitative study of 587 certificants),

**WHEREAS**, a 2010 CEO goal is to bring a feasibility study for a certificant-funded public awareness campaign to the Board of Directors for their consideration,

**WHEREAS**, the feasibility study determined that:

- Ninety-four percent of CFP® professionals believe that a public awareness campaign by CFP Board is needed to help promote the value of CFP® certification (source: CFP Board online study of 7,364 certificants in July/August 2010)
- Eighty-three percent of CFP® professionals support a public awareness campaign from CFP Board even with knowledge that a fee increase would be the funding source (source: Westat August 2010 Pricing Study)
- Seventy-two percent of CFP® professionals would willingly pay \$12 per month to support a public awareness campaign sponsored by CFP Board with the vast majority of the rest supportive of a public awareness campaign in general (source: Westat August 2010 Pricing Study)
- A majority of CFP® professionals indicated they preferred to pay their certification fees annually
- Target consumer likelihood to see a CERTIFIED FINANCIAL PLANNER™ increases from fourteen percent to twenty-four percent "extremely/very likely to consider" and the perceived relevance of CERTIFIED FINANCIAL PLANNER™ professionals increases from thirty-two percent to fifty-two percent after being exposed to CFP® certification characteristics,

**NOW, THEREFORE, BE IT RESOLVED**, that CFP Board's Board of Directors instructs the staff to pursue the proposed public awareness campaign:

**TO** be funded by :

- 1) Contributions from CFP Board's reserves in the amount of \$7 million in 2011 and \$2.3 million in 2012,
- 2) A \$145 per year increase of certification fees resulting in total certification fees of \$325 to be paid annually by all by CFP® certificants (comprised of \$180 as an annualized amount of the current bi-annual fee and the \$145 fee dedicated to the public awareness campaign) effective July 2011,

**WITH** the funds addressed above to be dedicated to the direct expenses of a public awareness campaign with required measures of success including increasing awareness of, preference for, and intent to use CFP® professionals,

**FOR** a period of four years, which the Board of Directors may rescind after two years if the campaign is not meeting performance goals,



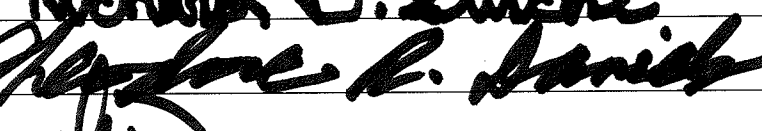
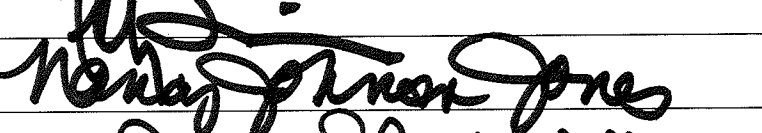
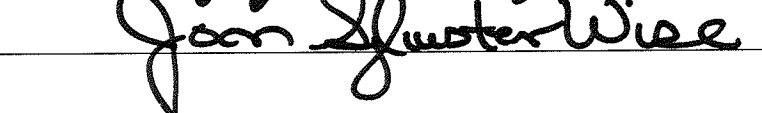
**USING** sound research as the basis for marketing and media decisions in business-model and compensation-neutral executions,

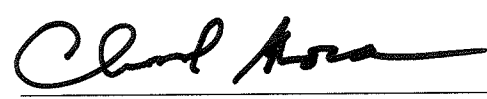
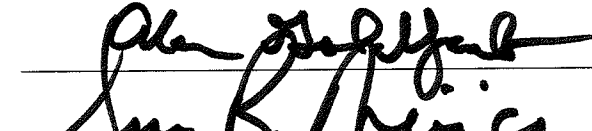

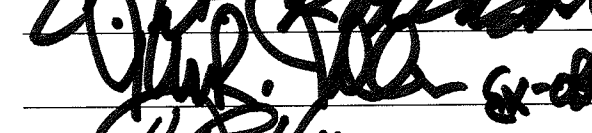

**WITH** results reported to the Board of Directors at every regularly scheduled in-person Board meeting,

**WITH** staff providing open and clear information to CFP® professionals about campaign plans and performance,

**AND** including a tool kit that can be used and customized by CFP® professionals for their own marketing purposes.

**AGREED** to on this 11<sup>th</sup> day of November, 2010 by the Board of Directors of Certified Financial Planner Board of Standards, Inc.:

  
\_\_\_\_\_  
  
Richard D. Lincove  
  
Stephen R. Daniels  
  
Nancy Jones  
  
Joan Shuster-Wise

  
\_\_\_\_\_  
  
Alan  
  
Sue R. Higgins  
  
  
\_\_\_\_\_