

The Diploma in Corporate Finance

Key features

- Developed by two world-renowned and leading institutions
- Allows progressive learning after completion of the Certificate in Corporate Finance
- Syllabus designed to develop core corporate finance technical, commercial and ethical skills
- Free CISI Student membership and membership of the ICAEW Corporate Finance Faculty whilst you study

What is the Diploma in Corporate Finance?

The Diploma in Corporate Finance will equip you with advanced corporate finance knowledge, skills and expertise. The syllabus has been developed by corporate financiers and offers a practically grounded, transaction-oriented programme that will give you a strong working knowledge of corporate finance – from the Listing Rules and the Code, through to how to structure a private equity deal, or finance a large capital project.

This Diploma will enable you to execute a broader range of corporate finance work more efficiently and at a lower risk to your organisation. Successful completion of the Diploma may lead to full CISI Chartered Member status and the ICAEW Corporate Finance designatory letters.

Who should study for the Diploma in Corporate Finance?

Suitable for corporate finance staff seeking an advanced level qualification. It is particularly appropriate for holders of the CISI Certificate in Corporate Finance or ICAEW ACA qualification. For details about alternative entry requirements please visit cisi.org/dipcf

Ofqual approval

The Diploma in Corporate Finance is regulated by Ofqual (on its Regulated Qualifications Framework) as the CISI Level 6 Diploma in Corporate Finance. The Total Qualification time for Route 1 of this qualification is 507 hours and 537 hours for Route 2. Visit <https://register.ofqual.gov.uk/>

On the European Qualifications Framework this equates to a level 6 qualification. For further information on the European Qualifications Framework, please visit cisi.org/eqf



"I am delighted that ICAEW and the CISI have combined their expertise to bring us a new qualification that is relevant, up to date and suitable for corporate finance practitioners."

Sue Nyman MCSI, Director,
National Corporate Finance, Grant Thornton UK LLP

Route 1 (retiring December 2025)**Paper 1: Corporate Finance: Techniques and Theory (last exam sitting 4 June 2024)**

- Financial Statement Analysis
- Valuation
- Debt and Equity
- Mergers, Acquisitions and Disposals
- Regulation, Governance and Ethics

Paper 2: Corporate Finance: Strategy and Advice:

- Corporate Strategy
- Mergers and Acquisitions
- Corporate Performance and Reconstructions

Route 2 (exams available from July 2024)**Paper 1****Financial Reporting and Financial Statements Analysis**

- The Income Statement
- The Statement of Financial Position
- The Cash Flow Statement and Free Cash Flows
- Group Accounting
- Financial Analysis

Paper 2**Sources of Finance, Capital Investments and Valuations**

- Equity Capital Market (ECM)
- Debt Capital Market (DCM)
- Alternative Sources of Finance
- The Cost of Capital
- Capital Budgeting
- Company Valuation
- Derivatives and Risk Management

Paper 3**Mergers & Acquisitions and Market Regulations**

- Making Acquisitions
- Deal Structuring and Financing
- Disposals and Demergers
- Main Regulations for Listed Companies
- Other Regulatory and Ethical Considerations

Paper 4**Corporate Finance Strategy and Advice**

- Corporate Strategy
- Mergers and Acquisitions
- Corporate Performance and Reconstructions

For full syllabus details please visit cisi.org/dipcf and for details of available exemptions please visit our exemptions page

Studying for the Diploma in Corporate Finance

For route 1, on average, 200 hours of study is required to complete Paper 1 and 300 hours for Paper 2. For Route 2, on average, 60 hours of study is required to complete Paper 1, 70 hours for Paper 2, 100 hours for Paper 3 and 300 hours for Paper 4.

You can choose to self-study using CISI learning manuals and sample papers or have formal training with one of our Accredited Training Partners (ATP). To find an ATP near you visit cisi.org/atp

The CISI's learning manual policy requires, where available, the most up to date CISI learning manual to be purchased when booking an exam, including by an ATP on your behalf. This applies to all candidates sitting CISI exams in the UK (includes Northern Ireland, Guernsey, Jersey and Isle of Man). Candidates sitting CISI exams outside of the UK will receive the most up-to-date learning manual for that subject in PDF format and this is included in the international exam price.

Candidates who are not currently CISI members receive one year's free CISI student membership and enjoy access to an extensive range of professional benefits. Visit cisi.org/membership

Assessment

Route 1 to the Diploma consists of two paper-based exams which are sat separately:

Paper 1 (last exam sitting 4 June 2024): Three hour open book examination (short scenario style questions)

Paper 2: Four hour open book examination based on a case study

Route 2 to the Diploma consists of three on demand exams and one paper-based exam which are sat separately:

Paper 1: 50 minute level 3 examination of 40 multiple choice questions

Paper 2: 60 minute level 4 examination of 40 multiple choice questions

Paper 3: 70 minute level 6 examination of a variety of scenario based questions

Paper 4: Four hour open book examination based on a case study

Book your exam

Online – cisi.org/dipcf
By phone – +44 20 7645 0777
Via email – customersupport@cisi.org

Don't forget to set your results preferences afterwards at cisi.org/resultsdashboard

Visit cisi.org/prices for current prices

Next steps

CISI Membership

If you are not currently a CISI member you will receive free CISI Student membership whilst you study as well as membership of the ICAEW Corporate Finance Faculty.

If you successfully complete the Diploma in Corporate Finance you will be eligible for full membership of the CISI (and the associated designatory letters - MCSI). By completing the CISI's IntegrityMatters and completing one year's logged CPD, candidates also become eligible for personal Chartered status.

Diploma in Corporate Finance

Obtaining the Diploma in Corporate Finance is also one of the pre-requisites required for those candidates wishing to pursue ICAEW Corporate Finance qualification and the accompanying CF designatory letters. The CF qualification represents the highest level of achievement in the CF programmes jointly offered by ICAEW and the CISI. Further information can be found at icaew.com/cf