



September 17, 2023

Canadian Investment Regulatory Organization
Sherry Tabesh-Ndreka
Acting Senior Director, Registration

Email: Stabesh@iirc.ca

Re: CIRO Consultation Paper on Proficiency Model

Dear Ms. Tabesh-Ndreka:

Thank you for the opportunity to comment on the proposed changes.

Exam Success has been involved in the education of financial industry professionals for over 25 years and has helped thousands of candidates earn their designations and go on to build rewarding long lasting careers.

We fully support the proposed changes and welcome the opportunity to participate in an open and competitive marketplace.

We believe open competition drives innovation, fosters a spirit of excellence and generally raises the quality standards for all involved.

Under the current, single provider model, we often hear from candidates that they are frustrated (and quite frankly exhausted) by the confusing and sometimes conflicting course content, the disconnect between the course content and the exam questions, and the general lack of transparency or meaningful feedback they receive with their exam results.

As well, many candidates openly comment on the exorbitantly high cost to earn a designation, take one course or even repeat an exam. At Exam success, we believe cost should not be a barrier to high quality education and an open and competitive marketplace will ensure pricing that truly reflects market demand.

We believe that simply handing the reigns over to one new entity will perpetuate this downward spiral and continue to encourage candidates to simply seek the easiest and least taxing route to earn their designations and satisfy proficiency requirements. If this repeats, all stakeholders, including the public, clients, employers, regulators and advisors all lose.



We are strongly in favour of the proposed assessment centric model that is qualified with some mandatory education and training. It is our belief that this will foster a spirit of professionalism, a commitment to lifelong learning and a strong belief that continued self development through high quality education is a key component for building a trusting client/advisor relationship.

In summary, we believe an open and competitive marketplace will not create confusion - the opposite - clarity! Successful education providers will have to pivot towards seeing themselves as industry stewards guiding the next generation of advisors along their journey to becoming valued industry professionals.

Thank you.

A handwritten signature in black ink, appearing to read "Brian Gordon". The signature is fluid and cursive, with a prominent initial "B" and "G".

Professor Brian Gordon, CFA, CFP, CIM, MBA, FCSI
Director of Learning
Exam Success