Certified Outsourcing Specialist-Finance & Accounting (COS-F&A)

While IAOP's **Certified Outsourcing Professional® (COP) program** is targeted for business leaders and operational management involved in the outsourcing industry, the Certified Outsourcing Specialist family of designations is geared towards individuals involved in the delivery of outsourced services. Although the primary intention is to serve the need of the provider community, certifications in this family may be created to meet customer and advisor needs as well.

Benefits of COS-F&A Certification
The COS-F&A test (www.IAOP-COS.com) is a standardized, web-based multiple choice question test that evaluates the candidates knowledge areas and skills of Finance & Accounting domain oriented tasks. COS-F&A tests are powered by technology from BeyondCore Inc. (www.beyondcore.com). BeyondCore technology has been leveraged by Fortune 500, S&P 500 firms and Top 10 BPO service providers on four continents. COS-F&A testing is based on advanced methodologies pioneered by BeyondCore as well as student research conducted at the Harvard Business School and Stanford University.

What will be learned from a COS-F&A test?
A COS-F&A is certified to have the knowledge of Finance and Accounting processes and concepts and the capability necessary to perform tasks and deliver services at a basic entry-level proficiency in the Finance & Accounting domain of the outsourcing industry. The COS-F&A test validates a candidates understanding of :

- Accounting Concepts & Conventions
- Double Entry - Book Keeping system
- Books Reconciliations, Ledger accounting, Rectification of errors, Inventory Accounting
- Financial Statements preparation and analysis
- Introduction to Capital Market and derivatives
- Use of IT in financial Accounting
- For a complete list of the full knowledge and skills, or standards, required for certification, please go to www. IAOP.org/COS-FA/Standards

In order to get the COS-F&A certification an individual has to successfully pass the test comprised of 75 multiple choice questions (MCQ) with each having four options. The time allotted for the exam is 60 minutes. The MCQs will be generated randomly from the question bank. The minimum score for passing the test and achieving the certification is 70%.

It is recommended, but not required that the candidate should have had prior education (Associate Degree, Foundation Degree, Bachelors Degree to ensure a minimum aptitude and education level. It is also recommended that the candidate have some prior exposure to the fundamentals of Finance & Accounting as a function in order to do well on the test. An optional companion course to the test is available from Global Talent Track and this will give candidates the knowledge to handle human resource responsibilities smoothly and better prepare for the test.

COS-F&A certification helps the various constituents of the outsourcing ecosystem.

Individual Employee: COS-F&A helps workers demonstrate their skills via a reliable standardized test. This will allow them to distinguish themselves from other workers in the job market and help them establish their qualifications during the hiring process. In addition, COS-F&A certification will help workers connect with companies looking to hire the most skilled employees.

Outsourcing Service Providers: Most service providers use some form of proprietary test when hiring data entry and BPO service delivery workers. Imagine a world where every college or university came up with their own entrance examinations. Such an environment certainly wouldn't be very efficient. That is why most colleges and universities leverage standardized tests. COS-F&A is the equivalent of these college/university entrance tests for the operator hiring process. COS-F&A saves hiring organizations money while improving their hiring decision process:

- With COS-F&A certification, hiring organizations can save time and money versus creating and administering their own tests.
- COS-F&A tests reflect the knowledge and experience of IAOP members, consisting of customers, providers and advisors.
- COS-F&A tests are regularly updated based on lessons learned from tests administered around the world.
- COS-F&A test database allows employers to compare a particular candidate against all other candidates who have taken the test, rather than just a small pool of candidates currently being interviewed.

Outsourcing Customers: Customers are justifiably concerned about the quality of workers who execute their outsourced business processes. In some cases, outsourcing customers take extraordinary measures, such as personally evaluating a service provider's operators and retaining veto rights on who can work on their business process. With IAOP's COS-F&A certification outsourcing customers can simply set an acceptable range of COS-F&A scores and empower their service providers to appropriately manage the process. Outsourcing customers may also contribute to the content of the COS-F&A tests to ensure that their key interests are addressed in the testing process.

National Associations: Outsourcing is a truly global industry. Several national outsourcing associations and outsourcing promotion agencies are members or partners of IAOP. To attract outsourcing customers and promote the growth of the local outsourcing industry, these organizations need a reliable way to demonstrate the size and quality of their labor pool. Unfortunately, in most markets, labor quality and specific skills such as English language proficiency vary widely. IAOP periodically will publish reports of the number of COS-F&A certified workers in each of the top outsourcing destinations. These reports will help national associations reliably demonstrate the quality of their labor pool.

Pricing: Certification tests are $40 USD each. Candidates and companies may purchase certification tests directly at www.iaop-cos.com. IAOP Corporate members receive 50 of any COS family of certifications tests per year free. For bulk discount pricing and questions, contact sales @ iaop.org.

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