

How does the cost to participate in Cheetah Learning’s Accelerated approach compare to the traditional approach for getting your PMP® certification?

During the Cheetah Exam Prep® for the PMP® Course, our students learn how to analyze the risk of different project options—this is called an Expected Monetary Value analysis. Getting the PMP certification is a project (it’s a temporary endeavor, unique and has a definite beginning and end). People have two options for pursuing the PMP—the Cheetah Exam Prep® for the PMP® accelerated approach and the traditional approach. Each approach has associated risks and these risk “events” can have either a positive or a negative impact.

There are four basic risk events associated with pursuing the PMP: Passing the PMP Exam, Failing the PMP Exam, Studying for the PMP Exam, and Taking a PMP Exam Prep Course. These risk events happen for either “project option” - that is whether someone pursues the Cheetah Exam Prep® for the PMP® accelerated approach or takes the traditional approach with pursuing the PMP certification. For each risk event, there exists a probability that the risk event will occur, and an associated cost (or gain) for that risk event.

The Expected Monetary Value for each risk event is calculated by multiplying the probability of the risk event times the cost (or gain) of that risk event occurring. With this information, we can calculate the Expected Monetary Value for the risk events associated with each PMP pursuit option, and an overall Expected Monetary Value for the accelerated PMP pursuit approach vs. the traditional PMP pursuit approach. The table below shows the Expected Monetary Value Analysis for the Cheetah vs. the Traditional Approach for getting the PMP certification.

A positive number represents a gain while a negative number represents a loss. The Expected Monetary Value Analysis shows that with the Cheetah approach to pursuing the PMP, there is an associated \$3,905 gain. With the traditional approach, there is an associated \$4,100 loss. This means that the Cheetah approach is actually a \$8,005 better option.

Cheetah Approach

Traditional Approach

Risk Event	Probability of Occurring	Impact \$	Expected Monetary Value (P x I)	Probability of Occurring	Impact \$	Expected Monetary Value (P x I)
Pass the Test	97% (our overall cumulative pass rate)	+\$10,000 (typical pay raise)	+\$9,700	60% (standard pass rate)	+\$10,000 (typical pay raise)	+\$6,000
Fail the Test	3% (our fail rate)	\$0 (we reimburse the cost of the retest)	\$0	40% (standard fail rate)	-\$275 (cost to retake the exam)	-\$110
Study for Test	100% (our course is only a week long)	-\$2,000 (40 hours x \$50 per hour)	-\$2,000	80% (% of people who study this much)	-\$9,000 (180 hours x \$50 per hour)	-\$7,200
Take a course	100% (Cost of course)	-\$3,795	-\$3,795 (average cost of our US classroom course)	90% (% of people who take a prep course)	-\$3,100 (Average cost people spend on prep material and competitor’s programs)	-\$2,790
			+\$3,905 USD			-\$4,100 USD