

certifications. For example, among financial advisors are certified financial planners (CFPs), certified financial analysts (CFAs), certified investment management analysts (CIMAs), chartered financial consultants (ChFCs), chartered retirement planning counselors (CRPCs), and so forth. Indeed, more than 100 such titles are used by financial professionals. No central regulator monitors these titles, and the growth in financial services certifications seems to have done little to prevent the myriad mistakes and malfeasances that contributed to the recent financial crisis that decimated Wall Street and Main Street alike. If selection decision makers wish to require certification, they need to research the types and meanings of certifications that may exist for a job.

Finally, there are practice effects with repeated tries at a licensing or certification exam, and these effects may be quite strong. One study of medical professionals found that for one certification exam, second-time examinees improved their scores by .79 standard deviations. For another exam, the average gain was .48 standard deviations. Translating the gain from the first exam (.79SD) into a standard normal distribution, this would mean that someone who scored at the 34th percentile the first time out would be expected to score at the 66th percentile on the second try. For the second exam (.48SD), the improvement would be from the 34th percentile to the 53rd percentile. Unlike some standardized tests, where scores may be reported for each time the test is taken, there generally is no way for a selection decision maker to know how many times an applicant has taken a licensing or certification exam (nor can one determine a test taker's exact score).

We are not arguing that selection decision makers should ignore licensing and certification requirements. They are important—even necessary—for many jobs. However, selection decision makers need to be informed consumers for those areas where they require licensure and certification, and supplement licensure and certification with other information to ascertain knowledge and competency.²²

Weighted Application Blanks

Not all of the information contained on an application blank is of equal value to the organization in making selection decisions. Depending on the organization and job, some information predicts success on the job better than other information. Procedures have been developed that help weight application blank information by the degree to which the information differentiates between high- and low-performing individuals.²³ This scoring methodology is referred to as a weighted application blank and is useful not only in making selection decisions but also in developing application blanks. The statistical procedures involved help the organization discern which items should be retained for use in the application blank and which should be excluded, depending on how well they predict performance.

Evaluation of Application Blanks

Evidence suggests that scored evaluations of the unweighted application blank are not particularly valid predictors of job performance (average validity ranges