

Series 24 At a Glance

General Securities Principal Exam

EXAM SPECIFICATIONS

- ◆ Exam length: 3 hours 45 minutes
- ◆ Number of questions: 150 + 10 ungraded (160 total)
- ◆ Passing score: 70% (105 of 150)

RECOMMENDED PREPARATION

- ◆ 100 hours (5–8 weeks while working full-time)
- ◆ Questions to complete:
 - 1,000 Qbank questions
 - Diagnostic and benchmark PDF exams

STUDY RESOURCES AVAILABLE

1. Digital and physical textbook
2. Online question bank with over 1,400 practice questions
3. Practice exams (PDF format)
4. Class summaries and supplements
5. Digital flashcards

All online study resources can be accessed in your Training Center at www.knopman.com

AVAILABLE CLASS FORMATS

- ◆ Live training (in person or remote)
- ◆ Online video lectures
- ◆ Accessible across all mobile devices

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212-626-6899 ◆ WWW.KNOPMAN.COM

BEST PROCESS TO PREPARE FOR THE EXAM

1. Read the book.
 - ◆ Do not take notes. Read to gain exposure and familiarity with the content.
 - ◆ Pay special attention to “Take Note,” “Test Topic Alert,” and “Example” items, as well as the appendices reviewing equity trading.
 - ◆ While reading, do not focus heavily on the day counts (e.g., number of days to report, recordkeeping requirements, etc.). Day counts are relatively lightly tested, so memorizing these is not an efficient use of time.
2. Attend a live class or watch the online video lectures.
 - ◆ You can begin taking practice exams before attending class. Doing so will make the class more valuable but is not required.
3. Complete at least 1,000 Qbank questions, first on individual topics or small groups of topics, then on all topics, using these settings:
 - ◆ Select the **gold** “Custom Quiz” button (*not* the **red** “Simulate Exam” button).
 - ◆ Under “Topics Available” check the “All Questions” box.
 - ◆ Under “Questions to Include” select “Unused.”
 - ◆ Under “Number of Questions” take practice quizzes of 30–60 questions; increase this to 100 and ultimately 160 as your test date approaches.
 - ◆ Under “Quiz Features” check “Show Score As You Go” and “Show Answer Explanations.”
 - ◆ Finally, select “Launch Quiz.” The goal is to pass Qbank exams consistently (>70%), on new questions (not repeats).

For EVERY question you miss or are unsure of, return to the book and review the section referenced in the explanation.

Final Prep (1–2 weeks)

4. Complete two 160-question exams on all topics.
 - ◆ Uncheck “Show Score As You Go” and “Show Answer Explanations” under “Quiz Features”—practice pacing, endurance, and timing by completing these exams in under 3 hours and 45 minutes.
5. Complete the diagnostic exam one week prior to your exam.
6. Complete the benchmark exam three days prior to your exam.
 - ◆ The diagnostic and benchmark exams are each 8–10 points harder than the actual exam, so scoring in the high 60s or better on these is a good result.

GENERAL EXAM COMMENTS AND GUIDANCE

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- ♦ **The Series 24 is a hard exam.** It is intended for individuals with experience in the business. Study strategies that may have worked for a registered rep exam (e.g., Series 7 or 79) will not work for the Series 24. Candidates who do not read the book often fail the exam. It is strongly suggested that you follow all the steps outlined here.
- ♦ **Qbank exams v. real exam:** Expect the actual exam to have questions that are long and ambiguous on detailed concepts, including some you do not recall learning. Almost the entire FINRA rulebook and broker-dealer supervision concepts are tested, so it is common to see a few questions on new topics. As long as you prepare well, you will pass.
- ♦ **Textbook review:** Returning to the book when reviewing questions is key. With this strategy, you will see most topics in the book at least twice. Reading the explanations to the practice questions alone is not enough.
- ♦ **Targeted practice:** If you underperform on certain topics, re-read the relevant unit and take a targeted, 30-question exam on just that unit (e.g., 30 questions on Unit 2).
- ♦ **Supplements:** Review the class summary and class notes 2–3 times and memorize as much of that content as possible.
- ♦ **Roman numeral questions:** While useful for practice, these are infrequent on the actual exam.

EXAM BREAKDOWN

Topic	Number of Questions	Textbook Chapter
Supervision of Broker-Dealer Registration and Personnel Management	9	1
Supervision of General Broker-Dealer Activities	45	2
Supervision of Retail and Institutional Customer-Related Activities	32	3
Supervision of Trading and Market-Making Activities	32	4
Supervision of Investment Banking and Research	32	5
Total	150	

HOW TO GET HELP

- ♦ Technical support (including Qbank access issues), class enrollments, general administrative questions: material@knopman.com
- ♦ Content-related questions: follow up directly with your instructor, or email our teaching staff at ts@knopman.com
- ♦ These inboxes are checked during weekdays, evenings, and weekends.