



*IMA's Certification for
Accountants and
Financial Professionals
in Business*

Certified Management Accountants (CMA[®], US)

The Certified Management Accountant (CMA[®]) program has been designed to recognize the unique expertise of those professionals engaged in Management Accounting and Financial Management. This certification provides distinction in today's economic climate and affords the opportunity to certify your expertise in business areas that are critical to the decision – making process.

About IMA[®]

Institute of Management Accountants (IMA[®]), the association of accountants and financial professionals in business, is one of the largest and most respected association focused exclusively on advancing the management accounting profession. Globally, IMA[®] supports the profession through research, the CMA[®] program, continuing education, networking and advocacy of the highest ethical business practices. IMA[®] has a global network of more than 100,000 members in 120 countries and 200 local chapters. IMA[®] is committed to help professionals and to expand their professional skills, better manage their organization.

CMA[®] exam consists of two parts: -

- 1. Financial Reporting, Planning, Performance and Control**
(Exam format: - 4 hours –100 objective type and 2 descriptive type questions)
- 2. Financial Decision Making**
(Exam format: - 4 hours –100 objective type and 2 descriptive type questions)

Areas covered and the percentages show the relative weight range given to each section in Exam

- | | | | |
|--|------------|--------------------------------|------------|
| • External Financial Reporting | 15% | • Financial Statement Analysis | 25% |
| • Planning, Budgeting, and Forecasting | 30% | • Corporate Finance | 20% |
| • Performance Management | 20% | • Decision Analysis | 20% |
| • Cost Management | 20% | • Risk Management | 10% |
| • Internal Controls | 15% | • Investment Decisions | 15% |
| | | • Professional Ethics | 10% |



❖ Exam Format

- Online Exams and are administered through the worldwide network of Prometric Testing Centers
- Can be taken in any order
- Each exam part consists of 100 multiple-choice questions and two essay scenarios, and testing lasts 4 hours (3 hours MCQs plus 1 hour for essay)
- The exam is structured as follows:
 - Both exams can be taken at a time and same part (s) can't be repeated in the same window
 - Candidates **must** register with IMA[®] before the exam and must complete both exam parts within three years

Part Formal Title	1 Financial Reporting, Planning, Performance and Control	2 Financial Decision Making
Exam Length	4 Hours	4 Hours
No. of MCQs	100	100
No. of Essays	2	2

❖ Education and Work Experience Requirements

Education: - Candidates seeking admission to the CMA[®] program must hold a bachelor's degree in any area, from an accredited college or university.

- Note:** - Educational credentials must be submitted when applying or within 7 years of passing the examination. The educational credentials must qualify in order to be certified

Experience: - Two (2) continuous years of **professional experience** in financial management and/or management accounting are required any time prior to or within 7 years of passing the examination

- To qualify**, employment must be in a position that requires regular involvement in the principles of management accounting and financial management. e.g.:- financial analysis, budget preparation, management information systems analysis etc

❖ Exam Testing Windows:

There are three (3) exam testing windows are available in year. They are:

- January – February
- May – June
- September – October

Beginning day of the month to the last day of the next month. Except Saturdays, Sundays and Public holidays (in India).

IMA[®] Fee Structure

Description	Professional	Student
Membership	\$245.00	\$39.00
Entrance	\$250.00	\$188.00
Part 1	\$415.00	\$311.00
Part 2	\$415.00	\$311.00
Total	\$1,325.00*	\$849.00*

**(The fees as notified by IMA, subject to change)*

To qualify for student membership, individuals must be enrolled in a graduate or postgraduate, at least six (6) credit hours, or the equivalent, per semester. Student membership can held for maximum of six (6) years. Student members who move to another membership category cannot revert back to Student membership.

❖ Purpose of the Exam

According to the IMA[®] the “CMA[®] is the advanced professional certification specifically designed to measure the accounting and financial management skills that drive business performance”

❖ Subject Matter Tested

The Institute of Certified Management Accountant (ICMA) is responsible for the development, administration, and grading of the CMA[®] exam. While it is the branch of IMA, it has always been and remains independent in regard to the development of the CMA[®] exams.

The ICMA has developed Content Specification Outlines (CSOs) and has committed to follow them on each examination. In addition to the CSOs, the IMA[®] has published Learning Outcome Statements (LOSs) that specify what you should be able to do.

Candidates for the CMA[®] examination are expected to have a minimum level of business knowledge that transcends all examination parts. This minimum level includes knowledge of basic financial statements, time value of money concepts, and elementary statistics.

❖ Levels of Coverage

According to ICMA's Content Specification Outline document, "Each major topic within each examination part has been assigned a coverage level designated the depth and breadth of topic coverage, ranging from knowledge of subject area (Level A) to a thorough understanding of and ability to apply essentials of a subject area (Level C)."

Three levels of coverage can be defined as follows:

Level A: Requiring the skill levels of knowledge and comprehension

Level B: Requiring the skill levels of knowledge, comprehension, Application, and analysis

Level C: Requiring the skill levels of knowledge, comprehension, Application, analysis, synthesis and evaluation

A topic area designed as Level C may contain requirements at the "A", "B" and "C" level, but a topic designated as level B will not contain requirements at the "C" level.

❖ Highlights of the Program

- This global qualification provided by IMA[®] (USA)
- Global acceptance (CMA[®] presence in 140 countries)
- Only two (2) exams
- Online exams. **75%** MCQs and **25%** descriptive. **No negative marks**
- Student Membership at a significant reduced rate in IMA[®] Fees
- CMA[®] course can be completed within one year
- Exams are conducted also in India
- One of the major benefits of the CMA[®] (USA), allows students to take the exam before they graduate
- Better Placement and Job Profiles
- Job opportunities across the globe with high salary package
- Enhanced and relevant management accounting and finance knowledge
- Top class Business Management Skills