



CMA[®]

Certified Management Accountant

The Certified Management Accountant Program

The Certified Management Accountant (CMA[®]) credential is the professional designation for management accountants and financial managers. The Certificate provides distinction in today's economic climate and is an opportunity to certify your expertise in business areas that are critical to the decision-making process.

The CMA[®] program has four objectives:

- To establish management accounting as a recognized profession by identifying the role of the management accountant and financial manager, the underlying body of knowledge, and course of study by which such knowledge is acquired;
- To encourage higher educational standards in the management accounting field;
- To establish an objective measure of an individual's knowledge and competence in the field of management accounting; and
- To encourage continued professional development by Management Accountants

THE EXAMINATION

The candidate must successfully complete a rigorous examination that serves as an objective measure of that individual's knowledge and competence in the field of management accounting. Moreover, the exam questions are constructed to test an individual's ability to analyze information and communicate the results in a meaningful and understandable manner to aid management in making decisions.

The CMA[®] Examinations will be given in a computer-based format. The examinations will be 100% objective and will consist of carefully constructed multiple-choice questions along-with, 2 essay questions for 30 minutes each will test all levels of cognitive skills. The exams will be offered daily (except Sundays and holidays) at an extensive network of Sylvan Technology Centers located throughout the U.S. and internationally.

The exam consists of two parts:

Part 1: Financial Planning, Performance and Control

Part 2: Financial Decision Making

ADMISSION TO THE PROGRAM

Candidates seeking admission to the CMA[®] Program must meet one of the following criteria:

1. Hold a baccalaureate degree from an accredited college or university;
2. Hold a CPA certificate or foreign equivalent;
3. Hold the foreign equivalent to the CMA[®]; or
4. Achieve a score satisfactory to the Credentials Committee of the Institute on either the Graduate Record Examination or the Graduate management Admission Test. Note: This option to qualify for admission will not be available after June 30, 1996.

In addition, the candidate must:

1. Be or become a member of the Institute of Management Accountants;
2. Be employed or expect to be employed in management accounting or financial management; and
3. Submit the names of two character references.

Things to consider about CMA[®] Certification:

Salary

Findings of IMA's 20th Annual Salary Survey indicate that professionals holding IMA's CMA[®] certification have greater earning power – 24% higher in salary and 31% higher in total compensation – than their noncertified colleagues.

Competitive Advantage

Businesses around the world rely on CMA[®]s for accounting, finance and information management and most importantly, for the strategic planning and business solutions provided by these qualified professionals.

Personal Satisfaction

Prove your ability to become a strategic business partner, while you also enhance your self-confidence, your sense of accomplishment, and your resume.

Professional Recognition

The CMA[®] designation represents a broad business competency and mastery of the management-level skills required to add value, drive business performance, and build quality financial practices within organizations. The program objectively tests and validates expertise in areas essential to analyzing, managing and evaluating business solutions that contribute to the success of an organization. The CMA[®] credential indicates a commitment to excellence based on a strong, ethical foundation and dedication to lifelong learning.

National Academy

Interactive Sessions | Continuous Learning | Success



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CMA® CONTENT SPECIFICATION OVERVIEW

Part 1 Financial Planning, Performance and Control

(4 hours – 100 questions and 2 essay questions)

- Planning, Budgeting and Forecasting 30% Level C
- Performance Management 25% Level C
- Cost Management 25% Level C
- Internal Controls 15% Level C
- Professional Ethics 5% Level C

Part 2 Financial Decision Making

(4 hours – 100 questions and 2 essay questions)

- Financial Statement Analysis 25% Level C
- Corporate Finance 25% Level C
- Decision Analysis and Risk Management 25% Level C
- Investment Decisions 20% Level C
- Professional Ethics 5% Level C

CONTENT SPECIFICATION OUTLINES - Certified Management Accountant (CMA®)

Examinations

Candidates for the CMA® designation are assumed to have knowledge of the following:

- Preparation of financial statements, business economics, time-value of money concepts,
- Statistics and probability. Questions in both parts of the CMA exam will assume that the
- Successful candidate can effectively integrate and synthesize this knowledge with the
- Specific topics covered in the content specification outline.

PART 1 - FINANCIAL PLANNING, PERFORMANCE AND CONTROL

A. Planning, Budgeting and Forecasting (30% - Levels A, B, and C)

1. Budgeting concepts
2. Forecasting techniques
3. Budgeting methodologies
4. Annual profit plan and supporting schedules
5. Top-level planning and analysis

B. Performance Management (25% - Levels A, B, and C)

1. Cost and variance measures
2. Responsibility centers and reporting segments
3. Performance measures

C. Cost Management (25% - Levels A, B, and C)

1. Measurement concepts
2. Costing systems
3. Overhead costs
4. Operational Efficiency
5. Business process performance

D. Internal Controls (15% - Levels A, B, and C)

1. Risk assessment, controls, and risk management
2. Internal auditing
3. Systems controls and security measures

E. Professional Ethics (5% - Levels A, B, and C)

1. Ethical considerations for management accounting and financial management Professionals

PART 2- FINANCIAL DECISION MAKING

A. Financial Statement Analysis (25% - Levels A, B, and C)

1. Basic Financial Statement Analysis
2. Financial Performance Metrics – Financial Ratios
3. Profitability analysis
4. Analytical Issues in Financial Accounting

B. Corporate Finance (25% - Levels A, B, and C)

1. Risk and return
2. Managing financial risk
3. Financial instruments
4. Cost of capital
5. Managing current assets
6. Raising capital
7. Corporate restructuring
8. International finance

C. Decision Analysis and Risk Management (25% - Levels A, B, and C)

1. Cost/volume/profit analysis
2. Marginal analysis
3. Pricing
4. Risk assessment

D. Investment Decisions (20% - Levels A, B, and C)

1. Capital budgeting process
2. Discounted cash flow analysis
3. Payback and discounted payback
4. Ranking investment projects
5. Risk analysis in capital investment
6. Valuation

E. Professional Ethics (5% - Levels A, B, and C)

1. Ethical considerations for the organization

For more details and enquires

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