



CMA Certification

INSTITUTE OF
MANAGEMENT
ACCOUNTANTS

What is it?

*What can it mean
for you?*



What is “Management Accounting?”

- Internal Business-Building Role
 - Design, implement and manage internal systems
 - Support effective business decisions
- Building Value *Inside* Organizations
- Focused on Operations and the Value Chain
 - Forward looking and focused on seeking opportunities
- Create Long-Term, Sustainable Value
 - Creating new business
 - Optimizing existing business
 - Analyzing customer value



Who are “Management Accountants?”

- Trusted Business Advisors
 - Strategic financial management professionals
- **CREATE** Value (rather than simply measuring it)
 - Monitor, interpret, and communicate operating results
- Work “hands on” to add value in organizations
 - Provide internal leadership, innovation, and an integrating perspective to organizational decision making
- Long-term Planners



CMA Certification

The “**gold standard**”
for accountants working
inside organizations



CMA / CPA Comparison

CMA:

- Preparer/Analyzer of accounting information
- Concept-based
- *Inside* corporate professionals
- Work to build higher quality, lower cost beans
- A player

CPA:

- Auditor of accounting information
- Rule-based
- Public practice professionals
- Attest to the accuracy of the count of the beans
- A referee



CMA Professionals...

- Have demonstrated the ability to work across the breadth and depth of the entire accounting process within organizations
- Are proficient in decision-making, planning, and control functions
- Have agreed to maintain professional competence through annual continuing professional education
- Are committed to a code of ethics



How Does CMA Certification Benefit the Finance Professional?

- Opportunity to assess and demonstrate capabilities and expand knowledge base
- Distinguishes you from your peers and increases credibility and productivity
- Global recognition of achievement and expertise
- Expanded career options and greater earning potential
 - CMAs earn 28% more than professionals without certification (IMA's 17th Annual Salary Survey, June 2006)



How Does CMA Certification Benefit a Company?

- Helps identify motivated professionals for hiring, recognition, and advancement
- Demonstrates higher level of service and increased credibility among clients
- Proof of achievement and maintaining of a high level of knowledge, competence, and business understanding



Just a Few Examples of CMAs...

- CFO, Foundations Behavioral Health
- CFO/Treasurer, First Savings Bank
- Director of Finance & Accounting, Marriott International
- Director of Technical Accounting & Reporting, Microsoft
- Finance Manager, Habitat for Humanity
- Financial Controller, Johnson & Johnson
- Vice President of Finance, Southeast Corporate Federal Credit Union



Job Analysis Study for CMA Exam

- Periodic validation of content relevance as practice changes over time
 - Survey determines current job tasks and skills required to perform these tasks
 - Compare skills required to exam content
- CMA continues to be relevant to practice***
- Minor changes to exam content likely to be implemented in 2008



Exam Content

The CMA exam constructed to test the relevant knowledge and skills needed by today's management accountant

Subject matter includes

economics business finance cost management
performance measurement financial reporting
decision analysis strategic planning
strong emphasis on ethics

Accounting foundation with an emphasis on decision support, planning, and control



Becoming a CMA

- Become a member of IMA
- Apply for admission into certification program
- Register for certification exam
- Fulfill educational credentials
- Pass the certification exam
- Satisfy the experience requirement
- Comply with the IMA Statement of Ethical Professional Practice
- View IMA's Webinar, "Navigating through the CMA Program"
 - www.imanet.org/certification_started.asp



Education Requirement

Satisfy **one** of the following:

- Earn a bachelors degree, or
- Obtain a certification equivalent to CMA, or
- Score in top 50th percentile on GMAT or GRE



Experience Requirement

Present evidence of **one** of the following (or a combination thereof):

- 2 years in a management accounting position or in financial management, or
- 2 years in public accounting, or
- 2 years in academia



After Passing the Exam: Remaining a CMA

- Maintain membership in IMA
- Meet the Continuing Education Requirement:
30 Hours/Year (Including 2 Hours in Ethics)
- Continually comply with the IMA Statement of Ethical Professional Practice



Institute of Management Accountants (IMA)

IMA Vision Statement:

*The world's leading association for
management accounting and
finance professionals*



Building Your Career through Membership in IMA

- CMA Certification Program
- Local Chapter Meetings
- Professional Development Opportunities
- Networking & Leadership Opportunities
- IMA Ethics Center and Ethics Helpline
- Virtual Communities



IMA & the Finance Profession

The IMA...

- Empowers professionals inside organizations who create economic value
- Fosters unique role of those responsible for “building quality from the inside”

The facts about the Finance Profession:

- Ethical and responsible corporate governance must come from the “inside”
- Outside audit works best when the “inside” job is done correctly



**More information on earning the CMA
certification is available online at**



www.imanet.org/certification.asp

