Prerequisite:

To earn the CMA (Certified Management Accountant) certificate, you need to meet the following requirements:

- **Maintain membership in IMA.** (Institute of Management Accountants), If you aren't already a member, join IMA now.
- **Hold a bachelor’s degree from an accredited college or university** (or an equivalent degree as determined by an independent evaluation agency). Please refer to the Education Qualification Section of the CMA Handbook.*
- **Two continuous years of professional experience in management accounting or financial management.** Please refer to the Experience Qualification section of the CMA Handbook.
- **Entrance into the CMA program.**
- **Complete and pass Parts 1 and 2 of the CMA exam.**
- **Abide by The IMA’s Statement of Ethical Professional Practice.**

* IMA has arrangements with ICAI (Institute of Chartered Accountants in India) and ACCA (Association of Chartered Certified Accountants), that may affect the above requirements for professionals seeking the CMA. Click here for more information.

A. External Financial Reporting Decisions  
(15%) (Level C)  
Preparation of financial statements: balance sheet, income statement, statement of changes in equity, statement of cash flows; valuation of assets and liabilities; operating and capital leases; impact of equity transactions; revenue recognition; income measurement; major differences between U.S. GAAP and IFRS.

B. Planning, Budgeting and Forecasting  
(30%) (Level C)  
Strategic planning process; budgeting concepts; annual profit plans and supporting schedules; types of budgets, including activity-based budgeting, project budgeting, flexible budgeting; top-level planning and analysis; and forecasting, including quantitative methods such as regression and learning curve analysis.

C. Performance Management  
(20%) (Level C)  
Factors to be analyzed for control and performance evaluation including revenues, costs, profits, and investment in assets; variance analysis based on flexible budgets and standard costs; responsibility accounting for revenue, cost, contribution and profit centers; key performance indicators; and balanced scorecard.

D. Cost Management  
(20%) (Level C)  
Cost concepts, flows and terminology; alternative cost objectives; cost measurement concepts; cost accumulation systems including job order costing, process costing, and activity-based costing; overhead cost allocation; supply chain management and business process performance topics such as lean manufacturing, ERP, theory of constraints, value chain analysis, ABM, continuous improvement and efficient accounting processes.

E. Internal Controls  
(15%) (Level C)  
Corporate governance; internal control risk; internal control environment, procedures, and standards; responsibility and authority for internal auditing; types of audits; assessing the adequacy of the accounting information system controls; and business continuity planning.
Part 2: Financial Decision Making

A. Financial Statement Analysis
(25%) (Level C)
Calculation and interpretation of financial ratios; evaluate performance utilizing multiple ratios; market value vs. book value; profitability analysis; analytical issues including impact of foreign operations, effects of changing prices and inflation, off-balance sheet financing, and earnings quality.

B. Corporate Finance
(20%) (Level C)
Types of risk; including credit, foreign exchange, interest rate, market, and political risk; capital instruments for long-term financing; initial and secondary public offerings; dividend policy; cost of capital; working capital management; raising capital; managing and financing working capital; mergers and acquisitions; and international finance.

C. Decision Analysis
(20%) (Level C)
Relevant data concepts; cost-volume-profit analysis; marginal analysis; make vs. buy decisions; income tax implications for operational decision analysis; pricing methodologies including market comparable, cost-based and value-based approaches.

D. Risk Management
(10%) (Level C)
Types of risk including business, hazard, financial, operational, strategic, legal compliance and political risk; risk mitigation; risk management; risk analysis; and ERM.

E. Investment Decision
(15%) (Level C)
Cash flow estimates; discounted cash flow concepts; net present value; internal rate of return, discounted payback; payback; income tax implications for investment decisions; risk analysis; and real options.

F. Professional Ethics
(10%) (Level C)
Ethical considerations for the organization
A detailed content spec is available from the ICMA or it can be downloaded from on our website www.imanet.org/certification.
Exam Procedures and Registration

The CMA exams are computer-based and administered in hundreds of testing facilities worldwide. With three testing windows each year, you can sit for an exam part at a time and place convenient for you.

Exam Procedures:

Follow these easy steps to begin your CMA certification

1. Join IMA.
2. Pay the CMA Certification Entrance Fee.
3. File an Exam Registration Form selecting the exam(s) you wish to take and pay the indicated fees.
4. Receive a Registration Acknowledgment Form, which provides your authorization number(s), testing window(s), the Instructions for Candidates, and access to the CMA Exam Support Package.
5. Schedule your exam appointment(s) with Prometric, our testing partner.
6. Appear for your scheduled exam appointment(s) with the required identification documents.

Exam Sessions

Exams are offered according to the following schedule:

1. January and February
2. May and June
3. September and October

To schedule exam appointments, visit www.prometric.com/ICMA.

Exam Structure:

CM Part 1 Exam: 4 Hours – 100 MCQ & Two 30 Min Essay Q
CM Part 1 Exam: 4 Hours – 100 MCQ & Two 30 Min Essay Q
Exam Retake Policy

An exam part may be taken only once in a testing window. All exam retakes require a new registration, along with payment of appropriate fees.

Expiration of Exam Parts

All CMA candidates have three years to pass Parts 1 and 2 of the exam. The time period will begin on the date of your entry into the CMA program. If you don’t pass the two-part exam within three years, credit for the part passed will expire, and you will have to retake the exam.

Exam Fees

<table>
<thead>
<tr>
<th>Professional Member Fees</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Certification Entrance Fee (nonrefundable)</td>
<td>$240*</td>
</tr>
<tr>
<td>Exam Fee</td>
<td>$380 per part</td>
</tr>
<tr>
<td>Exam Fee (if a candidate registers for both parts at the same time for the same testing window)</td>
<td>$330 per part</td>
</tr>
<tr>
<td>Prometric Rescheduling Fee: to reschedule your appointment within 30 days of your scheduled appointment</td>
<td>$50</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Student/Academic Member Fees</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Certification Entrance Fee (nonrefundable)</td>
<td>$120*</td>
</tr>
<tr>
<td>Exam Fee</td>
<td>$190 per part</td>
</tr>
<tr>
<td>Prometric Rescheduling Fee: to reschedule your appointment within 30 days of your scheduled appointment</td>
<td>$50</td>
</tr>
</tbody>
</table>

*The Certification Entrance Fee covers:

- Credential review for educational qualification
- Credential review for experience qualification
- Six months access to the CMA Exam Support package which includes printable practice questions
- Final Score Report
- Performance feedback reports for candidates who do not pass
- Personalized, numbered certificate for office display
- Congratulatory notification to employer or others, if desired
Please note:

- Candidates must pass Parts 1 and 2 of the CMA exam within three years of entry into the program.
- Candidates also must register for an exam part within the first 12 months of entering the program.
- Fees subject to change.
- All fees are nonrefundable, subject to the refund policy.
- To qualify for the Student/Academic discount, you must be an IMA Student/Academic member.

For Registration
Eng. Suha Al-Awadhi, MBA
Professional Certificates Manager
Senior Trainer, IBS
E: suha@kibs.edu.kw
T: 22901145

Reham Behbehani & Ali Abbas
Training Coordinators, IBS
E: Ali@kibs.edu.kw & Reham@kibs.edu.kw
E: training@kibs.edu.kw
T: 22901167, Ext 209, 240
Fax: 22901185