



The Association of
Accountants and
Financial Professionals
in Business

WILEY



About CMA

The US CMA (Certified Management Accountant) certification is a global benchmark for management accountants and financial professionals, primarily because CMAs can explain the “why” behind numbers, not just the “what”. Achieving the CMA demonstrates your professional expertise in financial planning, analysis, control, decision support, and professional ethics – skills that are in demand by organizations around the world. The course gives you an aptitude to generate meaningful insights out of raw data. This further gives you greater credibility, higher earning potential and ultimately a seat at the leadership table.

CMA is offered by the IMA (Institute of Management Accountants), US, and is a globally recognized, advanced-level credential appropriate for accountants and financial professionals in business. The CMA exams comprise the following two exam parts:

- **Part 1 – Financial Reporting, Planning, Performance & Control**
- **Part 2 – Financial Decision Making**

Why 2 exams for US CMA vs. many exams on Indian professional qualifications?

US professional qualifications mandate a university degree, and given the fact that university education covers a vast majority of the content, the professional exam only focuses on the skill-gaps which are needed for the profession. Therefore, US professional qualifications like CMA “complement” university education and have lesser number of exams.

On the contrary, Indian professional qualifications (like Indian CA, CMA, CS, etc.) do not require university education. Therefore, these qualifications tend to “substitute” university education and have more exam papers to encompass what a candidate would have covered (or simultaneously covers) in a university degree.

Few of the organizations where CMAs are employed in India include:

- Accenture
- AIG
- Genpact
- EY
- KPMG
- Deloitte
- PwC
- Johnson & Johnson
- Caterpillar
- VMware
- Flextronics
- Capgemini
- World Bank
- Cognizant
- JP Morgan Chase
- Invesco
- WNS
- Synchrony Financial
- AXA Insurance
- Philips

- Qualcomm
- Grant Thornton
- BDO
- Tata Power
- Maersk
- Red Hat
- Diageo India Private Limited
- Ford
- Barclays
- Aon PLC
- Metlife, Inc.
- Electronic Arts
- Alexion
- DuPont
- Max Life Insurance
- Fidelity National Information Services, Inc.
- EXL Service
- Citrin Cooperman
- TE Connectivity

About IMA

IMA® (Institute of Management Accountants) is one of the largest and most respected associations of accountants and financial professionals in the business. It serves as the apex governing body for the US CMA certification.

Ever since its inception in 1919, IMA has been committed to empowering its 100,000+ members—and those throughout the rest of the profession—to strengthen on-the-job skills, better manage companies, and accelerate careers.

IMA is present globally with offices in the US, Europe, Middle East, China and Singapore, and members across 140+ countries. In India, IMA works in collaboration with Wiley (global partner for official IMA study materials) and Miles Education (India's largest training provider for CMA) to help you prepare for the US CMA exams.

About Miles

Miles Education upskills students and professionals across the world to help them be future-ready and enable their career progression. Miles provides skills-based training in finance and accounting, marketing, leadership and strategy, human resources, data analytics, information technology, artificial intelligence, and robotics.

About B.Com (H) /BBA with CMA

B. Com (Honours) integrated with CMA USA is integrated with US CMA (Certified Management Accountant) curriculum. Candidates would cover the CMA content in Semesters 1, 2 and 3, and would be prepared to appear for two-part CMA exams in Semester 4. This is an **opportunity for you to clear the CMA exams even before graduation** - the CMA qualification will set you apart from others who have a university degree alone, and is **recognized by top MNCs in India and across the world**. CMA is offered by the IMA (Institute of Management Accountants), US, and is a globally recognized, advanced-level credential appropriate for accountants and financial professionals in the business.

FREQUENTLY ASKED QUESTIONS ON US CMA

1. What is US CMA?

CMA (Certified Management Accountant) certification has been the global benchmark for management accountants and financial professionals. The CMA is an advanced professional certification specifically designed to measure the critical accounting and financial management skills. This is especially relevant for success in a business environment.

2. What is IMA?

IMA® (Institute of Management Accountants) is one of the largest and most respected associations focused exclusively on advancing the management accounting profession. IMA offers its members exclusive access to the CMA program. We are committed to helping you – and our network of more than 85,000 members – to expand your professional skills, better manage your organization, and enhance your career.

3. Why CMA?

- a. International Credibility
- b. Strong Knowledge Base - Management Accounting and Financial Management
- c. Significant career progression opportunity
- d. Other benefits: Leadership skills, international perspective, elite professional network
- e. CMA course USPs
 - i. Academic Advantage (2 parts, single-level exam, objective-pattern exams)
 - ii. Convenience (Exam locations in India, computerized online exams, exams held over 6 months/year)

4. What is required to earn CMA certification?

- a. A bachelor's degree from an accredited college/university or a related professional certification
- b. Two continuous years of professional experience in management accounting or financial management, which can be completed after passing the exam, but are required as a final step to certification
- c. Passing Parts 1 and 2 of the CMA exam.
- d. Active membership in IMA (Institute of Management Accountants)

5. Is US CMA recognized in India?

- a. The Institute of Cost and Works Accountants of India (ICWAI) has entered into a Memorandum of Understanding (MoU) with the Institute of Management Accountants (IMA), USA to enable mutual recognition and cooperation between the two institutes to develop the profession of Management Accountancy for the benefit of their members and students in the pursuit of excellence in education and training and continuing professional development in Management Accountancy.
- b. The MoU will enable recognition of the professional qualification of the respective Institutes. A member of ICWAI can get enrolled as a member of IMA USA and vice versa.

6. How will US CMA benefit Indian Candidates?

- a. Academics – Only 2 Paper's & one Level only
- b. Duration – Shorter duration vis a vis Indian certifications where pass percentage is less than 10%, in case of US CMA pass percentage is about 50 % globally & 70% with support by our University partners.

7. What is the CMA exam format?

The CMA exam is fully computerized and is available at hundreds of prometric centers around the world. Candidates can take the exam 6 months out of the 12 each year.

8. What is the duration of the exam?

- a. There are two parts in the exam. Each part is 3 hours long for 100 multiple choice questions, representing 75% of the exam score. The second section is essay writing representing the remaining 25%. You will be given 30 minutes for each of the two essays. Total testing duration is 4 hours.
- b. You must pass at least 50% of the first (i.e. multiple choice) section in order to advance to the essay questions. You can use any time remaining from the multiple choice questions towards the essay portion.

	Duration	No. of Questions	Avg Time
Multiple Choice	3 hours	100	1.8 minutes
Essay	1 hour	2	30 minutes

- c. The exam is held three examination windows in a year namely Jan & Feb/May & June/ Sept & Oct.
- d. What is the total marks & the minimum marks to pass- The total marks per paper is 500, and minimum passing is 362 marks and minimum 72%.

9. Is there any negative marking

No negative marking

10. What kinds of skills are tested for in a candidate in the US CMA exam?

CMA is an International certification, and is an industry integrated curriculum which tests a student at all levels of testing. CMA exams require Level C coverage, i.e., following cognitive skills:

- Knowledge
- Comprehension
- Application
- Analysis
- Synthesis
- Evaluation

11. What is the value creation done by the Management Accountant?

Certified Management Accountants play an important role as advisors to top management. Their role includes but is not limited to:

- Act as trusted business advisors
- Support management decision making process
- Involved in strategic development initiatives
- Work “hands on” to add value in organizations
- Use broad-based business knowledge to improve company performance
- Pricing Decisions - Decide the right price for a product and further pricing strategies
- Cost Management - Analyze costs, reduce and manage costs,
- Set up standards for costs and analyze any variances,
- Planning, budgeting and forecasting
- Raising Capital - Assessing how to raise capital for a business, deciding between debt & equity; minimizing the cost of capital

- Investment Decisions - Analyzing and ranking investment avenues (or projects) using Capital Budgeting techniques like NPV (Net Present Value), IRR (Internal Rate of Return), etc.
- Financial Analysis - Analyze the company's profitability, activity, liquidity, solvency, debt coverage, etc.
- Internal Controls - Ensuring:
 - Fair and accurate financial accounting & reporting,
 - Compliance with laws & regulations.
 - Effective & efficient business operations

12. What jobs should you look for after doing US CMA?

- The CMA is a performance manager who validates mastery of financial planning, analysis, control, and decision support – the critical skills required of valuable strategic advisors in any organization
- Few designations/profiles for CMAs in the industry:
 - Finance and Accounting Managers within companies
 - Budgeting Managers
 - Investment Manager
 - Costing Manager
 - Payable Manager or Receivable Manager
 - Portfolio/ Fund Manager
 - Financial Controllers
 - Treasurer
 - Chief Finance Officer
- A CMAs role is to ensure that the company runs its financial and overall performance in an efficient manner so that the objectives of the companies are met. They are the people who make daily decisions within the companies for its survival and growth

Opportunities in India for CMAs are with MNCs including Banks & Financial Services, Consulting, IT, Retail, Pharma, Manufacturing [basically, any US-based MNC in India

13. If we want more information on the course any Website we can refer ?

Yes, please refer [www. wiley.milescma.com](http://www.wiley.milescma.com)

14. Whom we can contact for any further queries?

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