Friends, bouquets full of thanks to all of you for my previous article on **CFA (US) & CPA (US).** I received a number of thanks and appreciation from all of you. This inspired me a lot for writing this article. Also the comments and feedback from you helped me to improve the same. In this article, I tried to compile the information in an understandable manner for the CMA (US) & CMA (UK) aspiring candidates. I hope it will be in interest of aspiring students and will try to make them more clear and aware about the various points before undertaking the said Courses.

Both Courses have same abbreviations as CMA, however IMA (US) provides a certified course and stands for Certified Management Accountant and CIMA (UK) provides a Chartered designation and stands for Chartered Management Accountant.

This article contains the contents of the two courses in the way of suitability, eligibility, exam contents & structures, course fees and other relevant points. Also, relevant link to the respective pages directly from the institute sites are provided for detail information, if required by anybody.

Find the details of the two courses in the below explanation. I hope it clarifies various doubts and questions related to the said courses.

Certified Management Accountant

www.imanet.org

ima® The Association for Accountants and Financial Professionals in Business

► About the Course

The Institute of Management Accountants (IMA®) provides a dynamic forum for management accounting and financial professionals to develop and advance their careers through its Certified Management Accountant (CMA®) program. IMA Global Headquarters is located in Montvale, New Jersey, USA.

Institute of Management Accountants 10 Paragon Drive Suite 1 Montvale, New Jersey 07645 U.S.A.	**IMA Global Customer Service** Monday thru Friday 8am - 6:30pm EST Phone: 800-638-4427; Outside of North America, +1-201-573-9000 Fax: +1-201-474-1600 ima@imanet.org

► Suitability

Candidates interested to pursue career as accounting and financial management skills, risk analysis, internal controls, financial decision making.

► Eligibility

a. Educational Requirement > Verification of **one** of the following must be presented *prior to completing the examination or within seven years of passing the examination* in order to complete the education requirement

- **i.** Have a bachelor's degree from an accredited college or university. Degrees not from accredited foreign institutions must be evaluated by an independent agency listed at **www.aice-eval.org** or **www.naces.org.**

  Click for list of Indian Certified Colleges & Universities. > http://www.imanet.org/certification_sep_Ind.asp
- i. Professional qualification comparable to the CPA, CMA, etc.

  Click for List of professional credentials http://www.imanet.org/certification_started_education_professional.asp

Relevant Point > Students pursuing in above courses can also apply since, the requirement can be fulfilled prior or within seven years of passing the examination.

b. Experience Requirement > 2 Continuous years of professional experience in management accounting and/or financial management.

i. This requirement may be completed *prior to or within seven years* of passing the examination.

ii. However, continuous part-time positions of 20 hours per week meeting the definition of qualified experience will count toward this requirement at a rate of one year of experience for every two years of part-time employment.

iii. Qualifying experience consists of positions requiring judgments regularly made employing the principles of management accounting and financial management. Such employment includes financial analysis, budget preparation, management information systems analysis, financial management, management accounting, and auditing in government, finance or industry; management consulting; auditing in public accounting; research, teaching or consulting related to management accounting or financial management.

iv. Employment requiring the occasional application of management accounting principles such as in computer operations, sales and marketing, manufacturing, engineering, personnel, and general management will not satisfy this requirement.

v. Internships and trainee, clerical, or non-technical positions do not provide appropriate experience to fulfil this requirement.

Relevant Point > Students not having required experience presently can also apply since, the requirement can be fulfilled prior or within seven years of passing the examination

c. Exam Requirements >

There are two parts to the CMA exam, consisting of four hours each, which can be taken in any order. Exam is structured as follows:

PART I	PART II
Financial Planning, Performance and Control	**Financial Decision Making**
· Planning, budgeting, and forecasting	· Financial statement analysis
· Performance measurement	· Corporate finance
· Cost management	· Decision analysis and risk management
· Internal controls	· Investment decisions
· Professional ethics	· Professional ethics

All three conditions must be fulfilled to be eligible to get CMA Certification.

Relevant Points > If Experience requirement is fulfilled, the minimum duration is approx 6 months (depends upon preparation).

- Exam Centres

At Prometric Testing Centres located throughout the U.S. and Internationally. Check at Prometric's website http://www.prometric.com/ICMA/default.htm.

Identification Requirements >

- For admission to Prometric Test Site you must present a VALID (non-expired) Passport for admittance to exam,

OR

- Two other original forms of non-expired identification, one with a photograph, both with your signature.
- Approved photo IDs are a driver's license, military ID, National country ID card, credit card with photo, Bank Debit Card with signature or company ID.
- Student IDs and social security cards are not acceptable.

- Exam Format

  Candidates for CMA certification must complete two examination parts

Part 1: Financial Planning, Performance and Control (4 Hours)	**Part 2**: Financial Decision Making (4 Hours)
> 100 multiple-choice questions (3 Hrs) and > Two 30-minute essay questions (1 Hrs)	> 100 multiple-choice questions (3 Hrs) and > Two 30-minute essay questions (1 Hrs)
> Planning, Budgeting and Forecasting (30%) > Performance Management (25%) > Cost Management (25%) > Internal Controls (15%) > Professional Ethics (5%)	> Financial Statement Analysis (25%) > Corporate Finance (25%) > Decision Analysis and Risk Management (25%) > Investment Decisions (20%) > Professional Ethics (5%)

  - The essays will be presented after you have completed the multiple-choice section of the exam or after 3 hours, whichever comes first.
  - Once you complete and exit the multiple-choice section of the exam, you cannot go back. You must remain in the essay section to complete the exam.
  - You MUST answer at least 50% of the multiple-choice questions correctly to be eligible to take the essay section.
  - Candidates are not required to "pass" both sections; the total score determines pass/fail status.
  - The scores will be mailed approximately 6 weeks after the close of the testing window.
  - You will receive feedback on your score only for the multiple choice section of the exam for those who did not pass the exam

- Exam Pattern
  - Computer-based format.
  - Parts 1 and 2 will be given during the following three testing window periods:
    - January and February
    - May and June
    - September and October

  If a candidate registers to test during a specific testing window and fails to take the exam, the candidate must register again and pay the FULL registration fee

► Course Fees

a. Entrance Fees > The Entrance fee is $200.00 for Domestic/International Members.
   i. The Entrance Fee for the certification program must be paid before taking the examinations.
   ii. Candidates must complete the CMA program within 3 years from entry into the program.
   iii. Candidates also must register for an exam part within the first 12 months of entering the program. If a candidate does not register for an exam part within the first 12 months of entering the program, they will have to **REPAY** the entrance fee.
   iv. If both exam parts are not successfully completed within 3 years of entering the certification program, the passed part will expire and the entrance fee will have to be repaid.

Entrance Fee includes:

i. Six month's access to the CMA Support Package consisting of sample questions and answers and the CMA Assessment Tool.
ii. Performance feedback reports for the multiple choice questions
iii. Review of educational and experience credentials
iv. Electronic access to the CMA Resource Guide
v. Final score report upon completion of the exams
vi. Certificate upon completion of all requirements
vii. Employer notification of achievement if desired
viii. Maintenance of continuing education records

b. Examination Fees >
   i. The exam registration fee will be $350 per part.
   ii. If a candidate registers for both parts at the same time for the same testing window, the fee will be $300 per part.
   iii. The entrance fee is NOT Refundable.
   iv. After 30 days from the date of registration, examination fees are NOT Refundable.
   v. Within 30 days of the registration date an examination fee may be refunded if no test appointment has been set. A $25 processing fee will be subtracted from the refund.

Relevant Points > Examination fees is to be paid at the time of registration for examination only.
> Total Course Fees amounts to approx $900.

► Registration Procedure

a. Enrol in the CMA program by paying admission fees on line through credit card.
b. Register for exam by paying examination fees normally six weeks before you wish to take an exam as this will allow sufficient time for you to receive your authorization letter and schedule a convenient appointment at a Prometric Testing Centre.
c. Registration for Parts 1 and 2 received on or after February 16th, June 16th, or October 16th will be authorized for the next testing window; registrations received prior to these dates will be authorized for the current testing window.
d. Once you have received authorization from ICMA, schedule your appointment at a Prometric Testing Centre within the stated time period. Log onto www.prometric.com/ICMA to locate a testing centre, schedule, confirm, reschedule, or cancel your appointment 24 hours, 7 days a week.
e. If you do not schedule an appointment in the selected testing window, you will forfeit your exam fee.
f. Cancel your appointment at www.prometric.com/ICMA not later than 72 hours before the appointment. . If you do not comply with this cancellation policy, you will be considered a "no-show" and you will need to reregister with ICMA and repay the examination fee.

► Course Contents

Part 1 - Financial Planning, Performance and Control

A. Planning, Budgeting and Forecasting (30%) (Level C)
   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 regression analysis and learning curves.
B. Performance Management (25%) (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 centres; and balanced scorecard.

C. Cost Management (25%) (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; operational efficiency and business process performance topics such as JIT, MRP, theory of constraints, value chain analysis, benchmarking, ABM, and continuous improvement.

D. Internal Controls (15%) (Level C)

Risk assessment; internal control environment, procedures, and standards; responsibility and authority for internal auditing; types of audits; and assessing the adequacy of the accounting information system controls.

E. Professional Ethics (5%) (Level C)

Ethical considerations for management accounting professionals.

Part 2 - Financial Decision Making

A. Financial Statement Analysis (25%) (Level C)

Principal financial statements and their purposes; limitations of financial statement information; interpretation and analysis of financial statements including ratio analysis and comparative analysis; market value vs. book value; fair value accounting; international issues; major differences between IFRS and U.S. GAAP; off-balance sheet financing; Cash Flow Statement preparation, analysis, and reconciliation; and earnings quality.

B. Corporate Finance (25%) (Level C)

Types of risk; measures of risk; portfolio management; options and futures; capital instruments for long-term financing; dividend policy; factors influencing the optimum capital structure; cost of capital; raising capital; managing and financing working capital; mergers and acquisitions; and international finance.

C. Decision Analysis and Risk Management (25%) (Level C)

Relevant data concepts; cost-volume-profit analysis; marginal analysis; make vs. buy decisions; pricing; income tax implications for operational decision analysis; operational risk, hazard risk, financial risk, and strategic risk; and ERM.

D. Investment Decision (20%) (Level C)

Cash flow estimates; discounted cash flow concepts; net present value; internal rate of return; non-discounting analysis techniques; income tax implications for investment decisions; ranking investment projects; risk analysis; real options; and valuation models.

E. Professional Ethics (5%) (Level C)

Ethical considerations for the organization

Chartered Management Accountant

www.cimaglobal.com

► About CIMA

The Chartered Institute of Management Accountant (CIMA) Professional Qualification provides more strategy, more management accounting and more relevance across a broad business perspective. With its emphasis on strategic business skills, the CIMA Professional Qualification is a springboard to success both within and outside the finance arena. CIMA Chartered Management Accountants combine a high level of financial and management expertise with excellent business acumen and decision-making skills.

The CIMA contact details are -

Chartered Institute of Management Accountants 26 Chapter Street, London SW1P 4NP United Kingdom T. +44 (0) 20 8849 2251, F. +44 (0) 20 8849 2250 Email: cima.contact@cimaglobal.com www.cimaglobal.com	CIMA India Unit 1-A-1, 3rd Floor, Vibgyor Towers, C-62, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, India. Tel: +91 22423 70100, Fax: +91 22423 70109 Email: india@cimaglobal.com

► Suitability

Conducting internal business audits, assessing risk and preparing financial statements, management accounting. CIMA members are successful business analysts, management consultants and project managers.

► CIMA Exams

- Exam Pattern

a. You can only enter for the exams through the CIMA website.

b. There are 5 Levels of Exams

   i. Entry Level - Certificate In Business Accounting – 5 Papers
   ii. Operational Level – 3 papers
   iii. Management Level – 3 Papers
   iv. Strategic Level - 3 Papers
   v. Professional Competence Level – 3yrs experience certificate & 1 Case Study Paper

c. Operational & Management Level exams can only be taken when you have completed the Certificate Level, by Computer Based Assessment or by exemption. You can take the papers at Operational & Management Level in any order and you can sit as many of the six papers at any one sitting as you wish.

d. When you have completed the management level, you may enter for strategic level papers. You must take and submit for marking all three strategic papers at your first sitting. If you do not pass all the papers at your first attempt you will be credited with any passes that you are awarded, and your remaining paper(s) can be re-taken together or individually at a subsequent sitting. If you are absent from one or more strategy papers at your first sitting due to illness or other indisposition, you will need to provide an official document or certificate (for example, from your doctor) to prove you were unable to sit the exam. This will ensure you then receive credit for any papers that you pass

e. You are eligible to enter for T4-Part B Case Study when you have completed the strategic level.

f. The pass mark for all papers is 50%.

g. Exam Timing - Certificate Level - Any time of the year.
All Other Levels – Paper Based Exams – May and November each year
Additional Computer Based Exams - Professional Competence Level – March & September

h. **Award** - Passing Operational Level - *CIMA Diploma in Management Accounting*
Passing Management Level - *CIMA Advanced Diploma in Management Accounting*.

- Exemptions

If you have already studied a relevant degree or qualification, you may be entitled to some exemptions from CIMA exams under one of the routes listed below. (Exemptions are awarded only at CIMA's discretion. CIMA cannot grant exemptions until you are a registered student.)

1) **Accredited degree accelerated route -** You are a graduate with a qualification listed on the database of CIMA accredited programmes.

Generally most of the B.Com & M. Com courses of the leading universities are covered under the database. Check the list through this link by searching for India. Keep the university name blank for complete list of universities in India. (As on date 82 Universities are listed). **Exemption List Database**

2) **Relevant degree accelerated route** - You are a graduate of a degree programme that is not on the database, but is related to the CIMA syllabus. Based on the degree certificate and course transcripts, the degree will be assessed for the exemptions corresponding to the group in this link > **Exemptions not in Database**. If according to CIMA, the degree falls into one of the groups, CIMA will contact you about any exemptions awarded to you.
3) **AAT accelerated route** - You are an Association of Accounting Technicians (AAT) student or member.
4) **Open University accelerated route –** If Completed the Open University Certificate in Accounting.
5) **CMGA accelerated route -** You have an MBA. (CMGA Details are given below.)
6) **CPGA accelerated route -** You are a member or passed finalist of ICWAI or you are a member of ICMAP. (CPGA Details are given below.)
7) **Professional qualification accelerated route –** If Pursuing or is Professionally Qualified. (For exemption of CA, CS & ICWAI click here > **Exemptions for CA**, **CWA Eligible for CPGA Route**, **Exemptions for CS**)

Note > If papers at Operational and Managerial Level are exempt (Except CMGA & CPGA), then the exemption fees will be charged for each subject exempt, which is the same as the exam fees.

Exam Contents at Each Level

► Entry level: Certificate in Business Accounting

C01 Fundamentals of management accounting	C02 Fundamentals of financial accounting	C03 Fundamentals of business mathematics	C04 Fundamentals of business economics	C05 Fundamentals of ethics, corporate governance and business law
▪ Cost Determination ▪ Cost Behaviour and Break Even Analysis ▪ Standard Costing ▪ Costing and Accounting Systems ▪ Financial Planning and Control	▪ Conceptual and Regulatory Framework ▪ Accounting Systems ▪ Control of Accounting Systems ▪ Preparation of Accounts for Single Entities	▪ Business Mathematics ▪ Probability ▪ Summarising and Analysing Data ▪ Inter Relationship between variables ▪ Forecasting ▪ Financial Mathematics ▪ Spreadsheets	▪ Goals and Decisions of Organisations ▪ The Market System and the competitive process ▪ The Financial System ▪ The Macro Economic Context of Business	▪ Ethics and Business ▪ Ethical Conflict ▪ Corporate Governance ▪ Comparison of English Law with alternative legal systems ▪ The Law of Contract ▪ The Law of Employment ▪ Company Administration and Finance
▪ Computer Based Exams ▪ Objective Type Questions				

▶ Operational Level

E1 Enterprise Operation	%	P1 Performance Operation	%	P3 Financial Operation	%
The Global Business Environment	20	Cost Accounting Systems	30	Principles of Business Taxation	60
Information Systems	20	Forecasting and Budgeting Techniques	10	Regulation and Ethics of Financial Reporting	25
Operation Management	20	Project Appraisal	25	Financial Accounting & Reporting	15
Marketing	20	Dealing with Uncertainty in Analysis	15		
Managing Human Capital	20	Managing Short Tem Finance	20		
E1 Enterprise Operation Syllabus Detail		P1 Performance Operation Syllabus Detail		P1 Financial Operation Syllabus Detail	
There will be a written examination paper of three hours, plus 20 minutes of pre-examination question paper reading time. The examination paper will have the following sections: Section A – 20 marks - A variety of compulsory objective test questions, each worth between two & four marks. Mini scenarios may be given, to which a group of questions relate. Section B – 30 marks - Six compulsory short answer questions, each worth five marks. A short scenario may be given, to which some or all questions relate. Section C – 50 marks - One or two compulsory questions. Short scenarios may be given, to which questions relate.					

▶ Management Level

E2 Enterprise Management	%	P2 Performance Management	%	P2 Financial Management	%
Strategic Management & Assessing the Competitive Environment	30	Pricing & Product Decision	30	Group Financial Statements	35
Project Management	40	Cost Planning and Analysis for Competitive Advantage	30	Issues in Recognition & Measurement	20
Management of Relationships	30	Budgeting and Management Control	20	Analysis & Interpretation of Financial Accounts	35
		Control & Performance Measurement of Responsibility Centres	20	Developments in External Reporting	10
E2 Enterprise Management Syllabus Detail		P2 Performance Management Syllabus Detail		F2 Financial Management Syllabus Detail	
There will be a written examination paper of three hours, plus 20 minutes of pre-examination question paper reading time. The examination paper will have the following sections: Section A – 50 marks - Five compulsory medium answer questions, each worth ten marks. Short scenarios may be given, to which some or all questions relate. Section B – 50 marks - One or two compulsory questions. Short scenarios may be given, to which questions relate.					

▶ Strategic Level

E3 Enterprise Strategy	%	P3 Performance Strategy	%	P3 Financial Strategy	%
Interacting with the Competitive Environment	20	Management Control Systems	10	Formulation of Financial Strategy	25
Change Management	20	Risk & Internal Control	25	Financial Decisions	30
Evaluation of Strategic Options	30	Review and Audit of Control Systems	15	Investment Decision and Project Control	45
Implementation of Strategic Plans	30	Management of Financial Risk	35		
		Risk & Control in Information Systems	15		
E3 Enterprise Strategy Syllabus Detail		P3 Performance Strategy Syllabus Detail		F3 Financial Strategy Syllabus Detail	

There will be a written examination paper of three hours, plus 20 minutes of pre-examination question paper reading time. The examination paper will have the following sections:

Section A – 50 marks - Five compulsory medium answer questions, each worth ten marks. Short scenarios may be given, to which some or all questions relate.

Section B – 50 marks - One or two compulsory questions. Short scenarios may be given, to which questions relate.

▶ Professional Competence Level

- Part A: work based practical experience
  Minimum of three years' relevant work based practical experience before becoming chartered management accountants. Experience may be drawn from any of the following three areas (but a minimum of 18 months must be gained within the core area):

Area 1 - Basic Experience	Area 2 - Core Experience	Area 3 - Supplementary Experience
- Preparing and maintaining accounting records - Statutory and regulatory reporting - IT desktop skills - Systems and procedure development	- Preparation of management accounts - Planning, budgeting and forecasting - Management reporting for decision making - Product and service costing - Information management - Project appraisal - Project management - Working capital content - Risk management and business assurance	- Financial strategy - Corporate finance - Treasury management - Taxation - Business evaluation and appraisal - Business strategy - External relationships

- Part B: case study exam
  1) The exam is based on a case study set in a simulated business context of one or more fictional organisations. The context in the case material is based on a real business or industry. The content is mainly from the three strategic level papers: E3, P3 and F3. It will also draw on management and operational level content. It has no specific syllabus content of its own.
  2) There is a written three-hour exam, including 20 minutes' pre-exam reading time, with a limited number of questions, which will usually be answered using a report, and/or presentation, with further supporting documents to a variety of users.
  3) The questions will be based upon:
     i. The Pre-seen case study material, will be published online at least 6 weeks before exam
     ii. Further Un-seen material, which will be given in the exam.
  4) You must score a minimum of 25 credits (out of a possible 50) to pass T4 Part B: the case study exam.

- Exam Centres Exam Centre List

  In India > Ahmadabad, Bangalore, Cochin, Hyderabad, Mumbai, Pune, Kolkata, New Delhi, Chennai.

- Registration Procedure

  If you have decided that CIMA is the route for you to progress your career, follow this simple process to register as a student. Checklist before Entry –

  a. Check the Entry Route (Level / CPGA / CMGA).
  b. If you are starting with the certificate in business accounting, find your nearest computer based assessment centre.
  c. Find your nearest exam centre. You must ensure that you can attend one of our exam centres before registering for CIMA.
  d. Once you have registered as a student online, apply for any exemptions you may be entitled to.
  e. You can register online here. Online User Guide

► Course Fees

Registered students (from 1 July 2010)	**GBP Amount**	**Examination Fees**	**GBP Amount**
Registration Fees	60	Entry level Certificate	44 per subject
Student (1st year subscription)	Free	Operational Level	69 per subject
Annual subscription	90	Management Level	69 per subject
Re-registration (If required)	60	Strategic Level	74 per subject
T4 Subscription Fees (for First 3 Years)	194	T4	95

Example, if it takes you three years to complete CIMA and you pass every exam on the first attempt, it will cost around £1,200. {60 + (90*2) + (69*3) + 69*3) + (74*3) + 194 + 95}.

Some Relevant Points >

1. If Certificate Level is exempt, there in no need to pay fees for Certificate Level. Also, the certificate level fees is not paid to CIMA, but directly charged by the Computer assessment centre. (Exam Centre).
2. If papers at Operational and Managerial Level are exempt, then the exemption fees will be charged for each subject exempt, which is the same as the exam fees.
3. Re registration fees need to be paid, in case the registration is lapsed and you require to re register.
4. Fees for CPGA & CMGA are mentioned differently with the relevant course detail below.

► CPGA Courses

[CPGA & CMGA Sample Paper]

CPGA stands for CIMA professional gateway assessment. It is the assessment that you can take in order to enter the CIMA professional qualification at the strategic level.

1. **Eligibility** - Fulfil one of these criteria:
    - ICWAI (Institute of Cost and Works Accountants of India) students and members.
    - ICMAP (Institute of Cost and Management Accountants of Pakistan) members.
    - ICASL (Institute of Chartered Accountants in Sri Lanka) members or passed finalists.
    - ICMAB (The Institute of Cost and Management Accountants of Bangladesh) members and passed finalists
2. **Registration Deadlines** - You can register as a CIMA student at any time. However, there are two CPGA exams sittings, in May and November. Please note the following registration deadlines:
    - To sit the CPGA exam in November 2010 you must register as a student by 31 July 2010.
    - To sit the CPGA exam in May 2011 you must register as a student by 25 February 2011.

3. **Exam Syllabus** - The CPGA syllabus covers material from the Management level papers. The three hour paper (plus 20 minutes' reading time) has the following structure and syllabus content:

    Section A - three compulsory questions each worth 25 marks.
    - P2 syllabus area B - cost planning and analysis for competitive advantage
    - E2 syllabus area B - project management
    - F2 syllabus area A - group financial statements

    Section B - A series of objective test questions totalling 25 marks, from all other areas of the P2, E2 and F2 syllabi not covered in section A.
4. **Pass mark** - 50 marks.
5. **Award -** On passing the CPGA, you will gain 11 exemptions from the CIMA professional qualification, and you will be awarded the CIMA advanced diploma in management accounting.
6. **Exam Fees -** Each exam sitting costs £40. Students will not be required to pay exemption fees for the 11 exempted papers. The student registration fee and annual subscription fee are the same as for all students.

► CMGA Courses

CMGA stands for CIMA Management gateway assessment. Candidates will be required to pass just one exam to achieve a prestigious qualification, the CIMA Advanced Diploma in Management Accounting, entitling them to the professional letters CIMA Ad Dip MA. They can then progress to the final level of CIMA professional exams and (once they have passed, and professional experience requirements have been met) they become full members of the professional institute.

1. **Eligibility** – Criteria are for
    - Existing CIMA students: if you have not failed any CIMA exams you will be eligible for the CMGA route. Please note if you decide to take the CMGA route you may not then go back to the standard entry route. Students must hold an MBA from a legitimate institution.
    - New CIMA students: you must hold an MBA from a legitimate institution.
2. **Registration Deadlines** - You can register as a CIMA student at any time. However, there are two CMGA exams sittings, in May and November. Please note the following registration deadlines:
    - To sit the CMGA exam in November 2010 you must register as a student by 31 July 2010.
    - To sit the CMGA exam in May 2011 you must register as a student by 31 January 2011.

3. **Exam Syllabus** - The CMGA syllabus covers material from the Management level papers. The three hour paper has the following structure and syllabus content:

   Section A - three compulsory questions each worth 25 marks.
   - P2 syllabus area B - cost planning and analysis for competitive advantage
   - E2 syllabus area B - project management
   - F2 syllabus area A - group financial statements

   Section B - A series of objective test questions totalling 25 marks, from all other areas of the P2, E2 and F2 syllabi not covered in section A.
4. **Pass mark** - 50 marks.
5. **Award -** On passing the CMGA, you will gain 11 exemptions from the CIMA professional qualification, and you will be awarded the CIMA advanced diploma in management accounting.
6. **Exam Fees –** CMGA exam sitting costs £500. This package includes: registration with CIMA, first year subscription fees, one attempt at the CMGA exam and three CIMAstudy.com online study modules (E2, P2 and F2).

▼ CMA (US) – CMA (UK) at a Glance in the comparative and tabular format.

Topic Area	CMA (Certified Management Accountant) (US)	CIMA Chartered Management Accountant (UK)
Website	www.imanet.org	www.cimaglobal.com
Institute Base	Montvale, New Jersey 07645USA	London SW1P 4NP, United Kingdom
Eligibility	Graduate or professional Education along with experience (anytime during or after exams)	Undergraduate, graduate, postgraduate, professional determines the entry level.
Career Suitability	Accounting and financial management skills, risk analysis, internal controls, financial decision making	Internal business audits, assessing risk and preparing financial statements, management accounting
Exam Pattern	2 Exams (Any order)	5 Levels (Depends upon Entry Level) > Certificate Level – 5 exams Professional Level – 10 Exams & Experience
Exam Centres	All over the World (Including India)	All over the World (Including India)
Exam Style	Computer Based Exams	Certificate Level - Computer Based Exams Professional Level – Written Exams
Exam Timings	Three Testing Windows (2 months each) in a year	May and November each year.
Course Cost	Approx. $900	Approx GBP 1200 (Considering the 3 years time and passing exams in 1st Attempt)
Course Duration	Approx Minimum – 6Months (Subject to the experience requirement fulfilment) (Short Term)	Approx Minimum 1-2 years (Depends upon the entry level and exemptions) (Long Term)
Stopping Points Benefits	No Benefits	• Passing Operational Level - CIMA Diploma in Management Accounting • Passing Management Level - CIMA Advanced Diploma in Management Accounting.

Disclaimer > The contents mentioned above are compiled through the information available on the respective Internet sites. Please highlight any points, which you would like to add as a part of your experience for the benefit of the course aspirants. Also, In respect of any mistakes for anything, please highlight it and I hereby regret for that.

Feedback > Again, looking forward to your feedback, suggestions, improvements, inclusions, deletions or any sort of information which you think has been wrongly interpreted or can be added up and can provide more clearance in understanding the structure of the above courses.

Compiled by CA Rahul Gupta Dated – 05/07/2010