



## **BBA with CMA**

BBA with CMA is a Value Added Course with US CMA (Certified Management Accountant). CMA is a professional certification in finance & accounting relevant for success in businesses. Achieving the CMA demonstrates professional expertise in financial planning, analysis, control, decision support, and professional ethics – skills that are in demand by organizations around the world. Basically, CMAs can explain the “why” behind numbers, not just the “what”. The CMA degree gives 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 & Analytics
- Part 2 – Strategic Financial Management

As an integrated program, the US CMA curriculum is covered over Semesters 1-4 (via 5 integrated subjects) and students are encouraged to clear the 2 CMA exam in Semester 4-5 before placements. Candidates who clear the CMA exams will be able to achieve differential placements with top MNCs.

## **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 ISDC (India's largest training provider for CMA) to help you prepare for the US CMA exams.



## **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 a 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.

## **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



## 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

### 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



**PAHER University**

**BBA with CMA**

**FREQUENTLY ASKED QUESTIONS (FAQs)**

**On**

**CERTIFIED MANAGEMENT ACCOUNTANT -USA**



## 1. What is US CMA?

CMA®(Certified Management Accountant) certification is one of the most established global benchmarks for management accountants and financial professionals. The CMA is an advanced professional certification specifically designed to measure critical accounting and financial management skills that are especially relevant for success in a business environment.

## 2. What is IMA?

IMA® | Institute of Management Accountants, named 2017 and 2018 Professional Body of the Year by [The Accountant/International Accounting Bulletin](#), is one of the largest and most respected associations in the world, focused exclusively on advancing the management accounting profession. Globally, IMA supports the profession through research, the CMA® (Certified Management Accountant) program, continuing education, networking, and advocacy of the highest ethical business practices. IMA has a global network of more than 125,000 members in 150 countries and 300 professional and student chapters. Headquartered in Montvale, N.J., USA, and provides localized services through its four global regions: The Americas, Asia/Pacific, Europe, and Middle East/India.

## 3. Is CMA qualification internationally recognized?

Yes, it is issued by IMA - a global network of more than 125,000 members in 150 countries and 300 professional chapters Headquartered in Montvale, N.J., USA, IMA provides localized services through its four global regions: The Americas, Asia/Pacific, Europe, and Middle East/India.

## 4. 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

### 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)

**5. Who can join this course? What are the eligibility criteria?**

In India, there is no entry criteria. Anyone who has completed their +2 level or equivalent and is interested in pursuing a career in Finance and management Accounting can join the course.

**6. What does embedded / integration with CMA mean?**

In the above-mentioned course, the CMA materials are integrated in the regular syllabus. Therefore, students need not study any content outside their assigned syllabus and will be covering for all the content needed for the professional exam alongside their regular course syllabus.

**7. What benefit do I get if I follow the integrated course in this college/ how it is different from other institutes?**

- In-house training
- Saves time
- Saves money

**8. What is the percentage breakdown of the subjects / papers covered within the CMA qualification exam?**

**Part 1: Financial Planning, Performance, Technology, and Analytics**

- 15% External Financial Reporting Decisions
- 20% Planning, Budgeting and Forecasting
- 20% Performance Management
- 15% Cost Management
- 15% Internal Controls
- 15% Technology and Analytics

**Paper 2: Strategic Financial Management**

- 20% Financial Statement Analysis
- 20% Corporate Finance
- 25% Decision Analysis
- 10% Risk Management



- 10% Investment Decisions
- 15% Professional Ethics.

### **9. What is required to earn the 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 with IMA (Institute of Management Accountants).
- e. Abide by IMA's statement of Ethical Professional Practice.

### **10. How will US CMA benefit Indian Candidates?**

1. International Credibility
2. Relevant Industry knowledge
3. Significant career progression
4. Short term
5. Access to Global network
6. Access to IMA resources

### **11. Where do I take my CMA exam?**

The CMA exam is fully automated and is available at hundreds of Prometric centers around the world. There are three testing windows, January-February, May-June, and September-October. Log onto [www.prometric.com/ICMA](http://www.prometric.com/ICMA) to locate a testing center, schedule, confirm, reschedule, or cancel your appointment 24 hours, seven days a week.

### **12. What are the identification requirements at the testing center?**

- For admission to a Prometric Testing Center, you must present proof of your identity.
- The name on your ID must match exactly with the name on your authorization letter.
- The following are the only acceptable forms of valid identification.





1. Valid, signed, non-expired government-issued passport. Or
2. Two original forms of non-expired identification, one with a photograph, both with your signature. Acceptable forms of ID include a driver's license, military ID, credit card, or bank debit card with photo and signature, bank debit card with signature, or company ID. Or
3. A government-issued national country ID card with a photograph (with or without a signature), and another acceptable valid form of ID with a signature as defined in #2 above.

Note: You will not be permitted into the examination without proper identification. If you are not granted access to the exam, you will be required to register again for the exam and pay the full fee. Without the above listed identification, you will not be able to test. Students may refer to page no 10 of the attached CMA Handbook attached for further reference.

**13. Is the use of a calculator allowed at the examination center?**

Small battery- or solar-powered electronic calculators restricted to a maximum of six functions— addition, subtraction, multiplication, division, square root, and percentage—are allowed. The calculator must not be programmable and must not use any type of tape. Please refer to CMA handbook page no 10 for further clarification.

**14. What is the duration of the exam?**

- a. There are two parts in the exam. Each part is 3 hours long with 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.
- c. The exam is conducted through three examination windows within a year, namely January-February, May-June, and September-October.

**15. What is the mark needed to pass?**

The total marks per paper are 500. CMA candidates must acquire a minimum of 360 marks to pass.



## 16. Does IMA award any Scholarships to the students?

IMA currently extends upto 10 scholarships in a year to Universities/Colleges. The benefits include:

- IMA membership for upto three years while pursuing completion of the CMA exam
  - Entrance fee to the CMA program
  - Exam support package – an assessment tool that can help assess the content covered in the CMA exam
  - Registration fees for the first attempt for both parts of the CMA exam
- Please click [here](#) for more information.

## 17. Can I retake the exam?

An exam part may be taken only once in a testing window. You can sit for as many testing windows as you need in your three-year period.

## 18. Can I reschedule the exam?

Cancelling your appointment with Prometric does not generate a refund or an automatic approved test window change. It only allows you to have the possibility to reschedule the appointment for a different date in the same testing window. You can cancel your appointment and reschedule it to another date within the same testing window if you cancel 72 hours prior to your scheduled appointment. Prometric will charge you a fee if you cancel your exam within 30 days of the scheduled appointment date. If you cancel your appointment with Prometric in less than 72 hours of your appointment, you will forfeit your exam fees with ICMA, and you will need to purchase a new registration. You must sit for the exam during the testing window that you registered for. The CMA entrance fee is not refundable. The examination fee is refundable within 30 days from the date you purchased the exam and if no appointment has been set with Prometric. A \$25 processing fee will be subtracted from the refund.

ICMA is not responsible if you delay scheduling and there are no appointments available within your authorization period. If you do not schedule an appointment or you do not appear for a scheduled appointment in the selected testing window, you will forfeit your exam fee.

## 19. Is there any negative marking?

No, there is no negative marking.



**20. If I cannot complete CMA exams will I get BBA degree?**

Yes. CMA exams are independent and awarded by ICMA.

**21. If I don't write CMA exams during my UG study time can I write it later?**

Candidates must complete the CMA program within three years from the date of entry into the program. If both exam parts are not successfully completed within three years of entering the certification program, any passed part will expire, and the CMA entrance fee will have to be repaid. Once paid, the entrance fee provides candidates with another three years to write the exams.

**22. What kind of skills of candidates are tested in the US CMA exam?**

CMA is an International certification and an industry integrated curriculum which tests candidates at all levels and requires upto Level C coverage of the following cognitive skills:

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

**23. What is the value creation done by the Management Accountant?**

Certified Management Accountants play an important role as advisors, value creator, and work closely as strategic business partner to top management. Their role includes but is not limited to:

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- Supporting the management decision-making process
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#### **24. What jobs can I look for after acquiring the US CMA?**

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

In India, opportunities for CMAs are primarily with multinational companies.

#### **25. If I have any queries regarding the course whom should I connect?**

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