

CMA review for Part I **We need a minimum of ten to hold the class.**

When: Four Saturdays commencing

May 01, 08, 15, 22

8:00 a.m. until noon

Where: Mt Hood Community College, Room 2600 (parking is free – parking lot “G” or “H”)

Cost: \$450 includes book, CD and online review and questions from Gleim

Mail check to: Portland Chapter Institute of Management Accountants
c/o Don Adams
3 Monroe Pkwy Ste P

PMB 451
Lake Oswego, OR 97035-8875

How to Enroll: All candidates/students *must sign up by contacting* at ttakamur@eou.edu

or phone 503-491-7000. Enrollment is limited to the first twenty (20) individuals who sign up and pay the fee. At the time of the review candidates/students must be members of the Institute of Management Accountants.

Other Information: Computer terminals are available in the classroom. The instructor will use a computer overhead to go over materials. The candidate/student understands that this is a review course and does not guarantee that they will pass Part I of the exam.

Cancellation: **Cancellation notice must be given 48 hours before the first class begins. NO REFUND ONCE THE CLASS HAS STARTED.**



New CMA Program

On November 24th, the ICMA announced that they will be changing the CMA Exam from a four-part exam to a two-part exam in 2010. Both, Part 1 - Financial Planning, Performance and Control and Part 2 - Financial Decision Making will be 4 hours in length (3 hours for 100 multiple-choice questions and 1 hour for 2 essay questions).

Part 1 – Financial Planning, Performance and Control (Levels A, B, and C)

Planning, Budgeting and Forecasting (30%)

Performance Management (25%)

Cost Management (25%)

Internal Controls (15%)

Professional Ethics (5%)

Part 2 – Financial Decision Making (Levels A, B, and C)

Financial Statement Analysis (25%)

Corporate Finance (25%)

Decision Analysis and Risk Management (25%)

Investment Decisions (20%)

Professional Ethics (5%)

According to the Institute of Certified Management Accountants (ICMA), which is the body that prepares the CMA exam, the new two-part exam was reformatted to more closely align with the knowledge, skills, and abilities that a management accountant or financial professional in business uses on the job today. The new exam specifically focuses on testing critical skills in the areas of financial planning, analysis, control, and decision support. Geared towards aiding in the employability and profitability of its certification holders, the new CMA exam will allow employers to more readily understand the applicability of the CMA to a corporate career path and allow the candidate to more efficiently demonstrate the skills evidenced by the CMA in the workplace.

The CMA designation, which continues to be a career-enhancing credential valued and sought by employers, will be updated next spring to align even more closely with the critical knowledge and skills that management accountants and financial professionals use every day.

Topics **Removed**:

1. Micro- and Macroeconomics
2. Comparative Advantage and Trade Barriers
3. Linear Programming and Critical Path Method
4. Development of U.S. Accounting Standards
5. GAAS Audit Reports
6. Information Technology
7. Accounting and Reporting under U.S. GAAP
8. Strategic Analysis of Industries
9. Strategic Marketing
10. Organizational Behavior

Topics **Added**:

1. COSO and PCAOB influence on internal control
2. Effects of foreign exchange, off-balance-sheet financing, IFRS, and fair value accounting on financial reporting and ratios
3. Enterprise risk management
4. Raising capital
5. Corporate restructuring
6. IMA's Statement on Management Accounting, "Values and Ethics: From Inception to Practice"
7. Corporate Responsibility for Ethical Behavior

In the past, the ICMA described three skill levels and designated which topics would be tested at which levels. The three levels were as follows:

Level A: Requiring the skill levels of knowledge and comprehension.

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

Level C: Requiring all six skill levels, knowledge, comprehension, application, analysis, synthesis, and evaluation.

On the new exam, ALL TOPICS WILL BE TESTED AT LEVEL "C".

Sample Question: I have already started taking the CMA under the current exam, what does this mean for me and do I need to start over?

Answer: Candidates in the current four-part program should continue to prepare for the exams in the current format.

If you do not pass all four examination parts of the current CMA program by the deadline, December 31, 2010, you will automatically be transferred into the new program.

Candidates who are new to the exam and have not begun their exam preparations can still take the four-part exam if they wish to become certified sooner than the new two-part exam will be offered. They should attempt to pass Parts 1-3 in January/February and Part 4 in April. You will be finished with the CMA Exam before testing under the new format even begins in May 2010.

If you will not be able to complete all four parts by the end of April, or if you decided to stay in the four-part program and can't finish by December 31, 2009 follow the guidelines below:

Current Exam Part(s) Passed	Next Step	Reasons Why
Part 2	Part 2 of new exam	1 exam v. 3 exams 4 hours v. 9 hours of testing
Part 3	Part 1 of new exam	1 exam v. 3 exams 4 hours v. 10 hours of testing
2 and 3 (See Note)	Transition exam – Part T	4 (16) v. 6 (24) Scenarios (Essays) 2 hours v. 3 hours of testing

Note: Completing Part 1 (Passed or Exempt) of the Current/Unchanged CMA Exam does not count towards any part or credit of any kind on the New CMA Exam. Candidates who have already passed or have been exempt from Part 1 should either complete Parts 2-4 of the Current/Unchanged Exam so they can get certified sooner, or choose from one of the other options listed above.

Alternatively, the four-part candidate can take Part 2 or 3 of the current/unchanged exam in January/February so when the new two-part exam in May needing only one part of the new exam to pass.

The deadline to complete the new CMA program for those transferring from the current program is February 28, 2013.

Visit the [Gleim CMA Candidate Forum](#) regularly for updates as they become available.

For more information contact our Gleim Representative:

Melissa Leonard

800.874.5346, Ext 131

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