



# IMA's Annual Meeting Q&A

Thursday, June 23, 2022

## **The CMA**

**Are there plans to offer the CMA® (Certified Management Accountant) in languages other than English or Chinese?**

No, not at this time.

**Is being an active member of IMA a requirement for remaining an active CMA? How do I renew my IMA membership?**

Yes. Maintaining active IMA membership is a requirement for remaining an active CMA. To renew your membership, [click here](#). If you have an open balance, it will be shown here. Select the order you want to pay, enter the payment information, and then click "Pay Now."

**How are you building greater awareness and visibility of the CMA so employers recognize its value?**

IMA supports a robust direct-to-consumer and business-to-business marketing and public relations strategy to build awareness of the CMA and to raise its visibility, including a CMA advertising campaign and a social media strategy. Word-of-mouth marketing is also a significant contributor to building CMA awareness. Additionally, IMA student and academic members engage in promoting the CMA on their campuses so every accounting and finance student can learn about the path to a management accounting career.

**If you passed both parts of the CMA exam four or five years ago, but have not yet submitted the required work experience, can you still receive the certificate? Where can I submit my updated work experience in order to obtain the certificate?**

Yes, you have 7 years after passing both exam parts to submit your work and experience requirements.

Candidates for the CMA certification must complete two continuous years of professional experience in management accounting and/or financial management. The form can be found [here](#) and should be completed and submitted to [ccurtin@imanet.org](mailto:ccurtin@imanet.org).

**Is the CMA certification acknowledged in Canada?**

The IMA CMA certification is not officially acknowledged in Canada, but we do have CMAs in Canada.

**Does IMA provide support for CMAs to host informational events in their local area about the CMA?**

## **Frequently Asked Questions (FAQs)**

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IMA chapters and councils hold CMA informational sessions for accounting and finance professionals to learn more about the CMA. The best way for you to promote the CMA is through your local chapter and council.

### **What is the best way for me to make use of my CMA?**

The CMA teaches accounting and finance professionals the 12 competencies most relevant to modern accounting and finance work. You can use the skills of planning and analysis on the job to add value to your company.

Also, if you have achieved the CMA certification, be sure to alert your employer about your new certificate and request a CMA informational session at your company so others can learn about the value of the certification. You can also proudly display you are a CMA on LinkedIn and list it on your resume.

### **Is the CMA equivalent to a Bachelor's or Master's degree in accounting?**

No. The CMA is completely separate from university accounting or finance programs. The CMA is a certification that assesses skills and is not an education program.

### **How is IMA supporting and helping CMAs access global career opportunities?**

[IMA's Career Center](#) is an online resource with links to important IMA career development tools including:

- [CareerDriver](#)
- [Leadership Academy Webinar series](#)
- [Mentoring](#)

### **What can I do to further my career growth after I earn the CMA?**

IMA members can access [IMA's Management Accounting Competency Framework](#) to understand the competencies required across six critical domains of knowledge, skills, and abilities (KSAs) to perform current and future management accounting roles. IMA offers a multitude of resources to help members gain these KSAs and position themselves for career growth.

ICMA's CSCA® (Certified in Strategy and Competitive Analysis) program is a worthwhile option for CMAs who are focused on impacting planning and decision-making in their organizations and are targeting career advancement.

### **What can I do if I am having problems passing the CMA exam?**

IMA offers a [host of resources](#) to assist you with passing the CMA exam. These include:

- Step-by-step guide to passing the CMA

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- CMA podcasts
- Webinars
- Practice quizzes
- Study groups
- Expert advice video series
- Information on CMA course providers

**Are there any tools to help CMAs in entry-level or middle management positions move onto to more senior leadership roles?**

[IMA's Career Driver](#) online career assessment tool can help you build a customized development plan for moving into more senior leadership roles. This resource matches your skillset with 46 different management accounting roles.

**How does the IMA website help new CMAs find jobs?**

IMA's [job portal webpage](#) is a searchable database of accounting and finance roles for CMAs.

**What role do management accountants play in government?**

Management accountants play an important role in government, including planning, budgeting, performance management, risk management, and internal controls. They also ensure money is spent with the public good in mind and fulfill fiduciary responsibilities with integrity and trust.

### **Research and Thought Leadership**

**What materials is IMA providing members so they can better understand environmental, social, and governance (ESG) goals?**

IMA acknowledges the management accountant's leading role in sustainable business information and management. In recognition, we set up a Sustainable Business Management Global Task Force that issued a Statement of Position on Sustainable Business Information and Management to guide the process of building a successful and sustainable accounting ecosystem. This statement, alongside a host of comment letters and thought leadership resources related to the management accountant's role in ESG initiatives, are available on our [Sustainable Business Management webpage](#).

**How is evolving technology affecting finance leadership? Does IMA have any resources on this topic?**

The evolution of digital technology is transforming how accountants and financial professionals in business deliver value. Consequently, finance leadership are responsible for identifying the technical skills and competencies needed within their teams, evaluating digital tools necessary to achieve greater functional performance, overseeing digital transformation initiatives within their own teams, and contributing to emerging technology initiatives across the organization. IMA has a wealth of resources –

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thought leadership reports, articles, courses, and podcasts – accessible through our [Technology & Analytics Center](#) for members to ensure they are prepared to meet current and future demands from a technological perspective.

### **Are there any plans to develop thought leadership pieces related to start-ups? (which require special treatment from an accounting, financial analysis, and governance perspective)**

These topics are not currently included on the team's research agenda. However, IMA has a standing advisory committee, the Small Business Committee, which serves as an advocate for IMA's small business community. These ideas will be shared with the IMA Small Business Committee for consideration of future thought leadership initiatives.

## **Volunteering**

### **What are the steps in becoming an IMA volunteer? How do I contribute knowledge to technical topics?**

If you are interested in volunteering with IMA, visit the website page [Volunteering with IMA](#) to learn about the available opportunities.

## **Government and Regulatory Bodies**

### **What role does IMA play in working with Regulatory bodies like FASB in influencing forthcoming and existing regulations?**

IMA's Financial Reporting Committee (FRC) represents IMA members to standard-setting bodies. FRC comments on proposed standards of the Financial Accounting Standards Board, Governmental Accounting Standards Board, American Institute of Certified Public Accountants, International Accounting Standards Committee, International Federation of Accountants, and the U.S. Securities and Exchange Commission. FRC proactively brings relevant issues to the attention of these organizations and suggests solutions on behalf of IMA's members and the profession at large.

## **Diversity, Equity, and Inclusion (DE&I)**

### **IMA's Diversity Equity & Inclusion (DE&I) Research series identified that LGBTQIA individuals were leaving the profession faster than any other group. How is IMA helping to overcome these challenges specifically with the LGBTQIA community?**

IMA is helping to overcome the challenges facing LGBTQIA individuals in the profession by taking a couple of different approaches in assisting them in their careers. First, we have reached out to organizations such as the Gay and Lesbian Chamber of Commerce, Reaching Out MBA, and Out & Equal to offer our assistance to their stakeholders that may need help in areas of equitable access, exposure, development opportunities, and recognition. We are also working with our internal teams to identify those within IMA's membership that may need mentoring or other leadership and career development

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opportunities. There are numerous opportunities at IMA for underrepresented individuals to enhance their technical, leadership and strategic management skills, thus providing more career opportunities, but we have to do a better job at engaging and that means meeting them where they are.

### **Mentoring**

**As in-person events can be difficult due to COVID-19 restrictions, are there any plans to develop a virtual mentoring program?**

IMA's mentoring program is [accessible online](#). Complete an online profile, enroll, and then you can search online for a mentor and arrange a virtual meeting.