A group of five diverse students (three men and two women) are sitting on a brick wall outdoors. They are all smiling and looking towards the camera. One student is using a laptop, and another is holding a red notebook. The background shows green foliage and a brick wall.

# US CMA GUIDE BOOK

THE ULTIMATE TRIUMPH MANUAL

Initiate your professional  
accountancy journey with

**SHAMMI**  
**SALUJA SIR**



## Learn with the best Faculty in **INDIA**

Dreams are the energy that ignites the fire within us, giving us the vigour and decisiveness to strive towards our goals. And who doesn't want to get a good salary?

So, don't be scared to dream big, visualize a life exceeding what you currently see, and take the steps essential to make those dreams a reality. Buckle up, and take charge of your future and we will help you with everything that is required in between.

# WHO WE ARE ADDRESSING



**We are addressing all the enthusiastic students who want to achieve success in life with a designation of CMA.**

**Any CMA candidate, who wants to get the best exam strategies.**

**If you want to be a certified management accounting expert who can use expertise in**

**Management accounting and strategic management to help businesses manage their finances and make decisions.**





# **A Message from Our Shammi Sir**

**Welcome to the brand new edition of the  
AKPIS US CMA Exam reference manual**

## **The Ultimate Triumph manual**

This examination guide equips the latest information on CMA examination prerequisites, all the question types, important study tips, tricky testing strategies, and much more...

Which will help the students get thoroughly prepared when you face the real examination.

The only aim of my life is to help my students achieve success, and this very passion fuels AKPIS's mission to provide the best guidance to all our students.

Our courses are inspired by real-life experiences that our students face.

We try and deliver the most effective and beneficial learning that help not just our students but the entire accounting world as a whole...

I hope this manual is a helpful aid for you as you start your CMA journey.

Be comfortable to contact us if you hold any questions. We're always here to help you drive ahead and upward.

## The Ultimate Triumph manual

- ▶ Take a glance at the numbers and learn what the CMA can do for your career.

## Basics Of The US CMA Examination

- ▶ Everything you should know about the exam, including testable content, pass rates, and how to apply.

## Expected Salary

- ▶ What is the salary bracket you can expect immediately after becoming US CMA & beyond.

## Career Opportunities

- ▶ What sort of career up gradation you will get

## AKPIS Alumni And Testimonials

- ▶ Know what our students have to say about their success after joining us.

## Details About The CMA Examination

- ▶ Exam day tips, receiving your score report, CPE requirements, and more!

## Types of questions & patterns

- ▶ MCQ
- ▶ Direct Questions
- ▶ Negative Questions
- ▶ Questions with Several Variables
- ▶ Questions with Two or Three Answer Options
- ▶ Essay Questions

## Eligibility

- ▶ Prerequisites that are required to appear in the examination.
- ▶ Companies you can work with

# Why you should become US CMA

## CMA stands for Certified Management Accountant.

CMAs are globally recognized financial accounting experts who are certified to use their analytics skills to help businesses make strategic decisions.

So, what is a CMA certification? It's a designation that indicates a CMA candidate has met certain requirements, such as passing a rigorous two-part exam and meeting education, work, and professional ethics requirements.

- 👉 CMA stands for Certified Management Accountant.
- 👉 CMAs specialize in management accounting, strategic management, and business decisionmaking.
- 👉 CMA certification requirements include earning a bachelor's degree, having two years of relevant work experience, and passing the CMA exam.
- 👉 The CMA exam costs about \$1,300 and it takes at least six years to become fully certified.
- 👉 CMAs earn a higher average salary than CPAs and CFAs.
- 👉 A CMA exam review course can help you pass the exam on your first try.



# WHAT DOES A CMA DO?

A Certified Management Accountant is an accounting professional that uses their expertise in management accounting to help businesses make calculated decisions.

They are strategic thinkers that use their analytics skills to improve the overall success of the company they serve. CMAs work for corporations, not-for-profits, government organizations, and other businesses.

CMAs tend to hold leadership roles and might have the title of financial analyst, financial planner, cost accountant, corporate controller, or even CFO.

## SOME OF THE PRIMARY SUPPORT THEY PROVIDE INCLUDES



- Performance management

- Cost management

- Risk management

- Financial analysis

- Decision-making support



CMA course is designed to nurture young minds into business leaders of tomorrow & hence choosing CMA as a career option is a great idea.

Contemporarily, the CMA course is gaining immense popularity among commerce students, especially students who want to make it big in their career in the field of Cost and Management Accounting. If you are also curious to know about the course details, continue reading to find out full details about the CMA course in India.



## How CMA increases your **Earning Potential?**

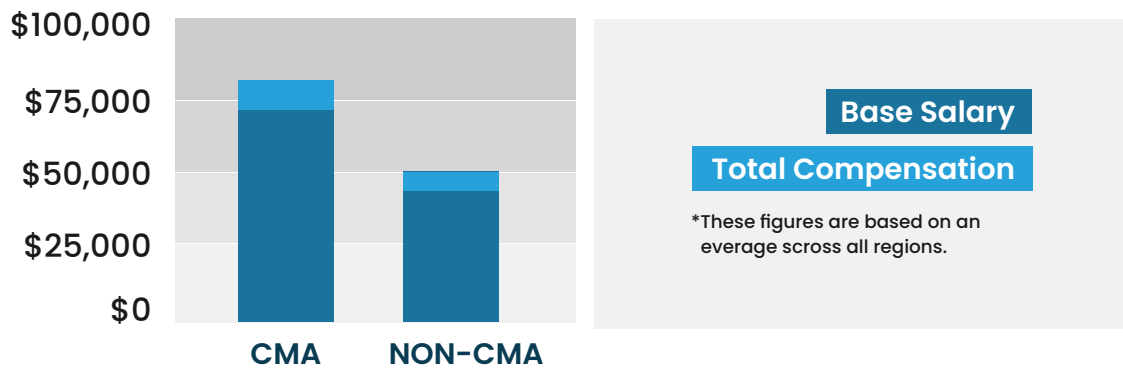
CMAs earn 22% more in the U.S. than accounting professionals without a certification per IMA's 2021 U.S. Salary Survey.

The outlook is even better for CMAs internationally. Globally, accountants with this certification have a 56% higher median salary. When you look at total compensation (health insurance, retirement, fringe benefits, etc.), that gap increases further. Companies are willing to pay a premium for certifications.

The 2022 Global Salary Survey was not available at the time of print



# Global Base Salary Plus Total Compensation



## Earn Credibility and Status

CMA's understand numbers and finance at a deeper level than other accountants. As IMA puts it, "CMA's can explain the 'why' behind numbers, not just the 'what.'" Earning the CMA requires you to know more

About business than most accountants and more about accounting than most business people. Once you earn the CMA, expect people to turn to you for answers to big-picture finance questions.

# Career Opportunities



The CMA is considered the gold standard in management accounting and is designed to blend accounting practices with business acumen. Your knowledge and skills let you occupy a unique position between the finance and management sides of a business.

Because of this, CMAs often work closely with upper management, where their knowledge, skills, and experience can influence the direction of their companies.



These are a **FEW**  
**POSITIONS**  
held by **CMAs**

**Cost Accountant**

**Senior Accountant**

**Controller**

**Budget Analyst**

**Internal Auditor**

**Finance Manager**

**Financial Analyst**

**Chief Financial Officer**

**Chief Executive Officer**

**Vice President, Finance**



# The Steps to Becoming a CMA

Become knowledgeable  
about the CMA exam.

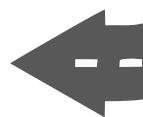
Prepare your study schedule  
based on your planned exam date.

Schedule your Exam

Design Your Study Schedule

Study for The Exam

Take The Exam





# AKPIS ALUMNI <sup>AND</sup> TESTIMONIALS

G R E A T E D U C A T I O N

G R E A T O U T C O M E S

- ① AKPIS professionals definitely would make the journey a whole lot simpler perfect
- ② Special shout-out to professionals for their constant support and guidance
- ③ AKPIS professionals do their part very well
- ④ Indeed their main attractions are well experienced and friendly faculties
- ⑤ With the high-quality teaching style and support, set your career goals.
- ⑥ The AKPIS took my CMA Preparation to the very next level.
- ⑦ Thank You. AKPIS team, for convincing me to choose you over any other educators.
- ⑧ The support and encouragement of the AKPIS team were remarkable.
- ⑨ With AKPIS, You are destined to achieve what you have set out to
- ⑩ The journey AKPIS has been brilliant.
- ⑪ Undoubtedly all the concepts were taken up, and queries were solved.
- ⑫ Study tips offered by the AKPIS instructor helped me immensely plan my exam strategy.
- ⑬ AKPIS has always been Approachable and trouble-shooters for me.

# What Does US CMA Do



Network with peers



Stay on top of trends that affect your industry.



Take advantage of professional development opportunities.



Enjoy discounts to educational programs.



Access additional resources, such as job announcements and newsletters created for members.



A close-up photograph of a person's hands writing on a piece of paper on a desk. The person is wearing a light-colored shirt. The background is blurred, showing other people in a classroom or office setting.

# DETAILS ABOUT THE EXAMINATION

IMA is the largest management accounting association in the world, with **140,000 members and over 300 professional** and student Chapters in **150 Countries.**

Membership in IMA is open to all persons interested in advancing their knowledge of accounting or financial management and is required for CMA candidates and CMAs.





# CMA

## Requirements to Become Certified

Accountants must meet requirements known collectively as the four Es (Education, Examination, Experience, and Ethics) in order to become

# EDUCATION

Submit educational credentials within  
**7 years of passing the exam.**

Bachelor's degree (or higher) from an accredited college or university.

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Bachelor's degree (or higher) from a non accredited college or university  
subject to approval.

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Related professional certification approved by ICMA.

# EXAMINATION

Pass both parts of the exam within 3 years. That is the requirement for which this book will focus on preparing candidates. In the next section, **Preparing for the CMA Exam**, beginning on page 14, we'll offer advice that will set you up for success

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# EXPERIENCE

Possess 2 continuous years of professional experience in financial management and/or management accounting within 7 years of passing the exam. ICMA's CMA Handbook contains a complete list of qualifying positions.

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# ETHICS

Comply with IMA's Statement of Ethical Professional Practice, the primary principles of which include honesty, fairness, objectivity, and responsibility. The complete Statement is available on IMA's website



The CMA exam has existed for Nearly

# 50 YEARS

● **1000,000 PROFESSIONALS** ●  
have passed the CMA exam since its inception.





# EXAM COSTS

Earning the CMA requires an investment of time (studying) and money, but it will pay dividends for the rest of your career. If the CMA helps you secure that raise or promotion or land a new job entirely, you can recoup your investment within your first year as a CMA.

There are three fees you must pay to take the exam

	STUDENT	ACADEMIC	PROFESSIONAL
IMA Membership	\$45	\$150*	\$275*
CMA Program Entrance Fee	\$210	\$210	\$280
CMA Exam Fees	\$345	\$345	\$460
Total CMA Exam Fees	\$945	\$1050	\$1475



# US CMA EXAM IS DIVIDED INTO TWO PARTS

1

## ***Financial Planning, Performance, and Analytics***

This part of the exam focuses on financial reporting, planning, budgeting, forecasting, performance Management, cost management, and internal controls. It covers topics such as financial statement analysis, cost-volume-profit analysis, variance analysis, and budgeting.

2

## ***Strategic Financial Management***

This part of the exam covers corporate finance, decision analysis, risk management, investment decisions, and professional ethics. It includes topics such as financial forecasting and planning, capital budgeting, working capital management, and mergers and acquisitions.



# Financial Planning, Performance, and Analytics

## US CMA Part 1 – Estimated Study Time

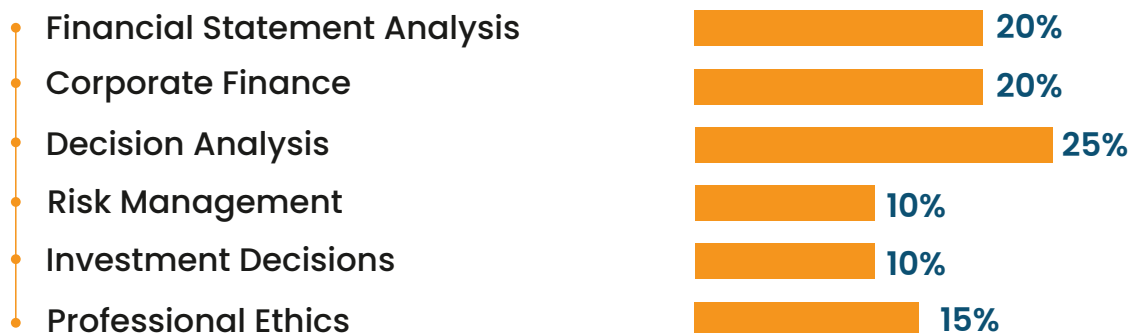


### Duration and Question Pattern :

4 hours – 100 Multiple-Choice Questions and two 30-minute essays.

# Strategic Financial Management

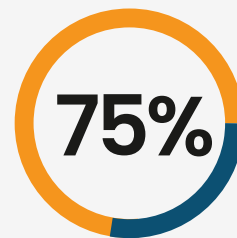
## US CMA Part 1 – Estimated Study Time



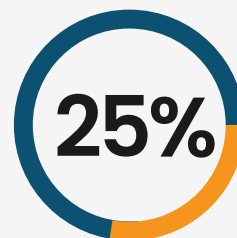
### Duration and Question Pattern:

4 hours – 100 Multiple-Choice Questions and two 30-minute essays.

The US CMA exam pattern consists of Multiple-Choice Questions(MCQs) as well as Essay type questions. Part 1 and Part 2 are four-hours tests containing about 100 MCQs and 2 essay questions. Aspirants will be granted 3 hours to finish the MCQs and 1 hour to complete the Essay type questions.



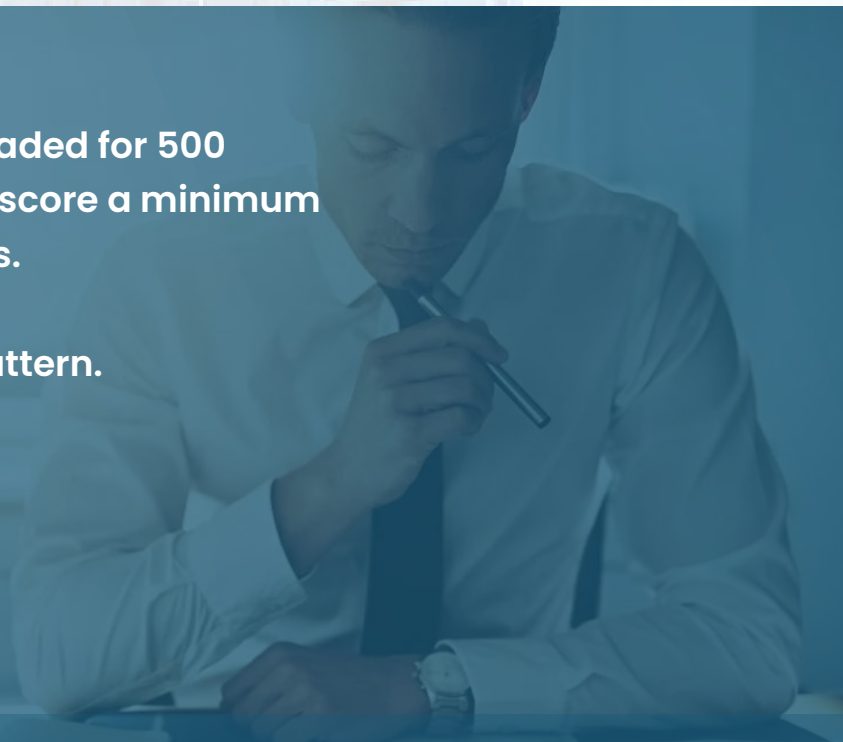
**Of the Examination consists of MCQs  
(Multiple Choice Questions)**



**Of the Examination consists of  
Essay Questions**

**US CMA exam Patterns are graded for 500 points, and an aspirant must score a minimum of 360 to qualify for the exams.**

**Both parts follow the same pattern.**



# MULTIPLE CHOICE QUESTIONS



There are four different types of CMA exam MCQs, but at the most basic level, each question consists of three parts :

## The Question Stem

The question stem includes the question, details necessary for answering the question, and extraneous information.

## The Best Answer Choice

The correct answer is the best possible answer choice of the four answer choices provided.

## The Distractors

The remaining three answer choices are designed to distract you by seeming plausible.

You will have 3 hours to complete 100 MCQs on each exam part, and you could see any combination of the four different MCQ types. We'll discuss each type so you will know what to expect



# QUESTIONS

## Direct Questions

This is the type of MCQ most candidates will be familiar with, and it's the most common type of question on the CMA exam. Most will either ask you a question, as the example below does, or have you complete a sentence, but all are straightforward and present four single- statement answer choices.

## Negative Questions

Sometimes MCQs, like the ones below, include negative phrasing, with words like **except**, **not**, **unless**, **least**, etc.

Presumably, ICMA will print negative words in bold, as we did here, but you should always read the question stem carefully and completely just in case. These questions can be tricky because they ask you to select the false answer choice among three correct answers, which can feel counterintuitive. To avoid being caught off guard, always give the question stem your undivided attention

### EXAMPLES

- Which of the following is **not** a method of financing international trade?
- All of the following statements in regard to working capital are true **except**



# Questions with Several Variables

Some MCQs present several variables within each answer choice. The answer choices appear in columns, like in the example below, and you must select the one containing the right mix of variables.



CMA candidates have confirmed that this type of question can also be quite difficult. Ruling out answers as you go through each column is a very efficient and effective approach

Consider the example below. Even if you can't remember anything about activity-based costing, if you know a standard-cost system may be used in process and job-order costing, you can pick the first option because it is the only answer choice with "Yes" in both columns.

# Questions with Two or Three Answer

Other times, the exam will pose a question and provide several statements separate from the answer choices. The four answer choices will ask you to specify if one or more of the statements satisfy the question.

The best strategy is to determine which sentences you're sure are right or wrong and use them to eliminate answer choices. Read the entire question stem carefully. Even if you're not certain about the right answer, you have high odds of making a correct educated guess.

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## Essay Questions

Once you have finished the MCQ portion of the exam (after 3 hours or once you have answered all 100 MCQs), you will be prompted to answer two essay scenarios with 4–7 questions each.

You will have at least 1 hour to complete both. If you finish your 100 multiple-choice questions in less than 3 hours, your remaining time will be

Carried over to the essay section and added to the standard 1-hour allocation. You will not be able to return to the MCQs once you move to the essays.

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