

## Certified Management Accountant (CMA)

CMA examination candidates grew by [40 percent in 2017](#) earning an average of [67 percent more in salary than non-CMAs](#). The largest compensation difference is for low-level CMA positions, with earnings 119 percent higher than their non-CMA counterparts.

The CMA focuses on management accounting within an organization. CMAs typically work in cost accounting, budgeting and forecasting, financial analysis and planning, and investment decision roles, which contribute to a company's strategic plans. These individuals can forge paths to COO and CFO roles in a variety of industries because of their knowledge and experience in improving operational and financial performance.

There are three major requirements to earn the CMA certification:

### Education Requirement

- Bachelor's degree from an accredited college or university in any discipline
- Most Millersville students who intend to pursue the CMA certification major in business administration with concentrations in accounting or finance

### Passing the exam

- The uniform CMA exam consists of two sections:
  - > Financial Reporting, Planning, Performance, and
  - > Control and Financial Decision Making.
- Each section is comprised of 100 multiple choice questions and two essay questions
- You may take the sections individually and in any order.
- Candidates generally use a CMA exam review course to prepare for the exam.
- For details on the exam, visit the Institute of Management Accountant's website [IMA website](#).

### Work experience

- Two continuous years of professional experience in management accounting and/or financial management. This requirement may be completed prior to or within seven years of passing the CMA exam.
- Qualifying experience consists of positions in management accounting and financial management. Examples include:
  - > Preparation of financial statements
  - > Financial planning & analysis
  - > Monthly, quarterly, and year end close
  - > Auditing (external or internal)
  - > Budget preparation & reporting
  - > Manage general ledger and balance sheets
  - > Forecasting
  - > Company investment decision making
  - > Costing analysis
  - > Risk evaluation