

T Penn State Leads in CMA Exam Completers in 2002

THE LAST REPORT OF SUCCESSFUL

CMA candidates by college or university was in the June 2003 issue of *Strategic Finance*, which reported the top 25 colleges and universities producing CMA exam completers through December 2001. This report updates that information based on the exam completers for the year 2002 and cumulative completers through December 2002.

The data for the analysis in this column comes from the ICMA membership records of the 12,999 (out of 25,583 total) CMA exam completers whose records identify their educational background. The breadth of participation in the CMA program continues to grow with 54 new schools achieving their first CMA completer in 2002. This brings the total of schools represented among exam completers to 1,276. Graduates of another 1,200 schools have attempted parts of the exam but have not yet completed it.

Table 1 shows the college and university positions based on the cumulative number of CMA exam completers as of December 2002 compared with those as of December 2001. This time, the rankings are expanded to the top 35 colleges and universities, and an additional column shows new CMA exam completers in calendar year 2002 for each school.

As in previous years, the rankings for the top 20 schools are fairly stable, having only minor shifts. The key to those schools maintaining their rankings appears to be their sustained production of CMA completers, although some minor changes resulted from member updates to ICMA

TABLE 1—Comparing rankings of colleges and universities with the most CMA exam completers from inception through December 2002 to their December 2001 rankings while also showing the number of CMA completers in calendar year 2002.

December 2002 Rank	December 2001 Rank	School	New CMA Completers 2002
1	1	University of Wisconsin-Madison	8
2	2	University of Minnesota, Twin Cities	4
3	3	Indiana University Bloomington	7
4	5	Pennsylvania State University	13
4	4	University of Texas at Austin	6
6	6	University of Illinois at Urbana-Champaign	5
7	7	University of Washington	5
8	9	University of Michigan-Ann Arbor	5
9	8	University of Northern Iowa	1
10	10	Northern Illinois University	2
11	11	Michigan State University	2
12	12	Pace University	1
13	13	University of South Carolina, Columbia	7
14	14	Bentley College	2
15	16	Arizona State University	4
16	15	University of North Carolina at Chapel Hill	2
17	17	San Diego State University	3
18	21	New York University	4
19	18	Ohio State University	6
20	23	Wayne State University	2
21	25	DePaul University	4
21	20	University of Iowa	2
23	19	University of Wisconsin-Whitewater	—
24	21	Brigham Young University	4
24	23	Rutgers University-New Brunswick	1
26	27	University of Connecticut, Storrs	4
26	26	University of Nebraska, Lincoln	2
28	27	University of Alabama at Tuscaloosa	3
29	27	Illinois State University	3
30	30	University of St. Thomas, Minnesota	3
31	31	Georgia State University, Atlanta	1
31	34	University of California, Berkeley	3
31	34	University of Chicago	2
31	32	University of Southern California	3
35	39	University of Colorado	3
35	32	Walsh College of Accountancy & Business Administration	3

records. As shown in Table 1, the top 20 schools averaged 4.3 new CMA completers in 2002.

While no colleges and universities slipped from last year's top 25 list, the University of Wisconsin-Whitewater was the only school among the top 35 to record no new completers in 2002, so it dropped from 19th to 23rd. Pennsylvania State University led all schools with 13 new completers, moving the school into a tie for 4th place with the University of Texas despite the Longhorns' strong production of six new completers. The University of North Carolina at Chapel Hill, with only two new completers, dropped from 15th to 16th, and Arizona State's four new completers moved it up to 15th. New York University, Wayne State University, and DePaul University also improved their positions with their new completers.

Overall, 375 schools produced 763 CMA exam completers in 2002. This is an average of 2.03 new completers per school, with a range from one to 13 new completers. Because there were ties for every ranking except the first three, presenting those rankings wasn't practical (33 schools share the first 19 places). Instead, Table 2 shows the distribution of the number of completers by school. The rankings are so tightly packed that many of the colleges and universities were able to increase their rankings by a substantial average of nearly 50 places by generating an above-average production of five or six new completers for the year. The University

TABLE 2—Frequencies of Calendar Year 2002 CMA Exam Completers and School Ratings Increases

Number of 2002 CMA Exam Completers	Number of Schools Represented	Average Ranking Improvement (Positions Gained)*
1	244	30.9
2	64	30.
3	31	23.2
4	15	7.8
5	7	48.1
6	5	47.3
7	3	1.3
8	1	—
9	1	43
10 or more	1	1

*Excludes the 54 schools attaining their first CMA completer in 2002.

of Jordan again jumped 43 places with its 2002 production of nine new CMA completers, and Cairo University jumped 87 positions with its production of six new completers. The average improvement of 30 positions for those schools producing one or two new completers is somewhat distorted. More than half of the 1,276 total schools represented are tied with one, two, or three completers. A school that had one completer in 2001 and produced one more in 2002, therefore, jumped from a tie for 802nd place to a tie for 668th place, an apparent improvement of 134 positions but really only one position. Indeed, many schools that only produced one new completer actually fell by one or more positions compared to their peers from 2001.

International participation in the CMA program continues to grow with a 2002 cumulative total of 727 completers (5.6%) representing 276 schools from 57 coun-

tries other than the U.S. This is up from 506 CMA completers (4.1%) from 224 institutions in 49 countries other than the U.S. in 2001. In 2002, there were 131 new completers (17.2%) from 90 schools (24.0%) in 30 countries other than the U.S. This is up from 2001, which had 87 new completers (13.4%) representing 59 institutions from 22 countries other than the U.S.

As prior reports have indicated, the ICMA files didn't record CMA exam completers' educational reference prior to 1992. Many are still unidentified. Colleges and universities may be able to more accurately reflect their historical support of the CMA program by encouraging alumni to verify their educational credentials in the ICMA records. Individuals who received their certification prior to 1992 should send their educational information, including name, Social Security number or IMA member number, and the name and location of their college/university (to distinguish between colleges and universities with the same name and initials) by mail to: ICMA, CMA/CFM Data Update, 10 Paragon Drive, Montvale NJ 07645; by fax to: (201) 474-1606; or by e-mail to icma@imanet.org. ■

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