

Striving for the CMA

By Devendra Singh, CMA



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I moved from India to Saudi Arabia at the beginning of 2007 to become a senior accountant in one of the steel forging factories there. Immediately after I took the job, the finance department's manager left the organization, and I was assigned the responsibility of the finance department. This was a complex organizational structure as functionally I reported to the group CFO, and administratively I reported to the Strategic Business Unit's general manager. After taking charge, I realized that the position involved a mix of financial and managerial skills rather than pure financial skills, so I decided to try to become a CMA® (Certified Management Accountant). My job was complex, the certification was recognized internationally, and the examination center was available locally.

I registered for the CMA exam during the third quarter of 2007, but because of a tight work schedule of 10 hours daily and then family time, it was really challenging to find the time to study. In addition, it was a new experience for me to study and take the examination online, particularly Part 4 of the old exam with its essay questions. But well-thought-out planning and sincere efforts to realize the plan made it easy to manage and "crack the nut." Special thanks go to my family, who supported me in my efforts. I passed Parts 2 and 3 by the third quarter of 2008, each on the first attempt, and was planning to sit for Part 4 by the end of the year.

Unfortunately, during the fourth quarter

of 2008, the worldwide recession started. Being in the steel industry and dependent on the oil and gas sector of Saudi Arabia, my company was severely affected and retrenched 85% of the workforce, including me. Management told me to find another job in Saudi Arabia within 30 days or go back to India. Having partly qualified for the CMA and holding the Indian CA, I found another job within a week at a pharmaceutical company. But immediately after I joined the company, disputes started among its stakeholders because of differences in business management philosophy. These disputes continued for more than one year and finally resulted in the transfer of ownership of 70% of the company.

Given all of these problems, 2009 went by without my studying for the exam. I could finally concentrate on studying and managed to sit for Part 4 in June 2010. Proper planning and concentrated study worked, and the result was positive. Now I am proud to be a CMA.

Studying for the CMA helped me in several areas of work management and decision making. I learned many new things, particularly internal control, business performance evaluation, quality management, capacity and efficiency planning and management, strategic marketing and planning, global business, and organizational behavior. I also strengthened my financial management and regular management skills. Now my learning process will continue through regular IMA® education programs. **SF**