



# Increasing the ROI of CMA Certification

The CMA has always been considered an excellent certification, but now we have several new opportunities to demonstrate its value.

The CMA® (Certified Management Accountant) credential is about to turn 40, and it's more in demand than ever. It was created as a professional certification that would give practicing management accountants (mostly those accountants working inside businesses rather than externally) an opportunity to demonstrate their proficiency in the knowledge, skills, and abilities needed to keep an organization's financial operations running smoothly and correctly. It has become the "gold standard" or the premier certification in this area, and CMAs can be found at all levels of a business—from beginning accountants to supervisors to controllers, CFOs, and CEOs.

But the CMA is more than a symbol of excellence. It's evidence of significant career opportunities. That evidence includes the recent results of the IMA® 22nd Annual Salary Survey, which appeared in the June issue of this magazine. The survey found that the average total compensation for those holding the CMA certification is \$131,395, which is more than 20%

higher than for those without certification. This financial advantage also extends to young professionals and those outside the U.S. For example, the survey revealed that CMAs in the 19-29 age group earn 14% more than their noncertified peers. In addition, according to IMA's first Middle East salary survey, conducted last year, CMAs in the Middle East earn one-and-one-half times more than non-certified professionals.

Why is the certification so highly valued? Partly because it keeps up with the changing marketplace. As most IMA members know, the CMA exam was significantly retooled in early 2010 to place more emphasis on the skills that are in highest demand in today's complex and challenging business environment, such as financial planning, analysis, control, and decision support. The demand for these skills—and the validation that holding the CMA certification brings—is demonstrated by the sheer number of individuals who sat for and passed the exam this past fiscal year. Worldwide, for the year ended June 30, 2011, the ICMA® (Institute of Certified Management Accountants) administered approximately 19,000 CMA exams and certified a record-breaking 2,000 new CMAs.

And the number of exam candidates keeps growing.

Nevertheless, IMA believes it needs to improve the penetration and visibility of the CMA program. One way we're doing this is by expanding our network of live-instruction CMA training providers in the U.S. During the past fiscal year, we increased the number of these providers by 75% compared to the previous year. Live instruction offers an excellent way for CMA candidates to prepare for the exam because they have the support and structure of a traditional classroom learning environment, which is a method that strongly appeals to busy professionals.

In tandem with this effort, IMA has added several new corporate partners who offer onsite CMA training for employee groups. Organizations that have or recently have had such programs in place include industry leaders such as Microsoft, Xerox, the Defense Finance and Accounting Service (DFAS), IBM, Johnson & Johnson, and Omnicom. Their decision to offer CMA review courses for their finance and accounting staff attests to the value they place on the certification.

In addition, IMA is working to

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promote the CMA at a more “grassroots” level. For example, we recently initiated a program called “CMA Champions.” The goal of the program is to encourage active and new CMAs to promote the certification within their organizations and to help build CMA brand awareness. Participation occurs via IMA’s *LinkUp IMA* social media site, where CMAs are encouraged to talk with their colleagues about the credential and to help them understand the benefits of certification. “CMA Champions” is also a great way for IMA’s certified members to increase the return on their own professional investment. Any current CMA can join the program, so, if you are interested, please visit <http://linkupima.com/groups/6e7a303134/about> to learn more. As of this writing, about 80 CMAs are already members, and the number is increasing daily.

Finally, IMA has launched a new CMA “microsite” ([www.imanet.org/cma](http://www.imanet.org/cma)) within the main IMA website. This new site gives CMAs and CMA candidates better access to key resources and tools, and it covers such topics as CMA exam procedures, how to get started in the CMA program, and “frequently asked questions” about the certification. The site also addresses the various CMA exam study options, the new “CMA Champions” program, and the value of the certification to individuals and employers.

Today more than ever, it’s a great time to be a CMA!

I welcome your thoughts. Please share them with me at [bmcguire@imanet.org](mailto:bmcguire@imanet.org). **SF**