



CMA: The Perfect Solution

You should think about going for the CMA® to enhance your future.

In the mid-1980s, two decisions were made that were to shape my future: one personal, one business. Personal: Become a CMA (Certified Management Accountant) to validate my accounting and finance skills. Business: The ICMA (Institute of Certified Management Accountants) was to move from Michigan to New Jersey to join IMA (then NAA) in its move out of New York City.

Returning to the workforce with a 10-year-old degree in English, I enrolled in the MBA program at the Rutgers Graduate School of Business. While studying cost accounting, I came upon a description of the CMA program and am forever grateful to Charles Horngren for including it in his textbook. The CMA was the perfect solution for me. I had several years of on-the-job accounting experience but could certainly use an objective “seal of approval.” After graduating from Rutgers, I sat for the CMA exam and was awarded the CMA in 1983, a validation of my skills.

Shortly thereafter, I received an announcement that ICMA would be relocating and was recruiting a group of local CMAs to grade exams (this was back in the day of

paper-and-pencil exams that took 50 people and three weeks to grade!). In addition to graders, ICMA was seeking a CMA to join the exam development staff. The position seemed to be the ideal fit for an English major with an MBA—writing + accounting!

I interviewed for the position and started my ICMA career in 1985. I had the great good fortune to work with Karl Reichardt, director of examinations, and James Bulloch, the first managing director of the ICMA and the guiding spirit of the CMA program. These two gentlemen shared with me their knowledge and experience in the world of testing and certifying qualified CMAs. Thus began my 22 years at ICMA. Several years later, Karl returned to academia, and I took on his responsibilities. Jim later became IMA’s managing director of research and external relations, bequeathing management of the ICMA to me.

The world of management accounting and financial management is constantly evolving as corporate expectations change and expand. Revisions to the CMA program must reflect these changes as well as accommodate the needs of candidates worldwide. One of the hardest jobs for ICMA staff is assur-

ing those who have earned the CMA that, despite changes in content and structure, the credential remains meaningful and the standards for earning the CMA remain high.

The most important lesson I learned at ICMA is the value of volunteers. Prior experience had taught me that volunteers were, by and large, people who signed up but then didn’t show up, so my approach was skeptical. My skepticism soon turned to admiration. IMA members add untold value to the organization by contributing their time, ideas, and support. Over the scores of meetings I attended, the camaraderie and partnership among the volunteers and staff was remarkable, and I am proud to count many of these folks as friends.

The current state of the CMA is healthy. Under the leadership of Dennis Whitney and Rick Thompson, the program has seen unprecedented growth and widespread corporate support. As we celebrate the 40th anniversary of the CMA, I am confident the program is in good hands and has a bright future. **SF**

Priscilla Payne, CMA, is former vice president of the ICMA and happily retired in Ohio. You can reach her at ppayne@imanet.org.

