



IMA'S HIGHER EDUCATION ENDORSEMENT PROGRAM: Certifying Quality

By Lisa Beaudoin, CMA, CAE

Consumers value quality. When deciding whether to purchase a product or service, they will often look for third-party recommendations or endorsements. They might pick up the latest copy of *Consumer Reports*, for example, or look for the *Good Housekeeping* Seal of Approval. These endorsements provide potential buyers with unbiased input that, in many cases, is the deciding factor in their decision-making process. A recent addition to the suite of third-party endorsements is the IMA® Higher Education Endorsement Program, which is now available for accounting degree programs.

About the Program

Last year IMA (Institute of Management Accountants) introduced its program to endorse higher education to recognize business curricula that meet the high-quality education standards required to enable students to earn the CMA® (Certified Management Accountant) designation. Raef Lawson, IMA VP of research and policy and

IMA Professor-in-Residence, oversees the program. As he says, “The Higher Education Endorsement Program was created to address the concern that many schools are failing to adequately prepare their students for their lifelong careers. More than 80% of accounting students end up pursuing careers in management accounting; this program recognizes schools that adequately prepare students for those careers by covering the content of the CMA program at a rigorous level.”

Many accounting degree programs have a very narrow focus: They provide students with the skills they need for their first jobs. In contrast, the Higher Education Endorsement Program focuses on the financial and business competencies that are required for students’ long-term careers.

Financial professionals are expected to have a wide range of business and financial skills that allow them to collaborate with other areas inside their organization and to keep these skills current as their roles continue to evolve. This broad business knowledge lets them add significant value



to their organizations. IMA's endorsement recognizes curricula that align with that level of expectation.

The Endorsement Process

To receive IMA's academic endorsement, schools need to submit an application, which is available on the IMA website at www.imanet.org/PDFs/Public/Academic/IMA_Endorsement_of_H_Ed_Program%20Application_12-21-13_final_writable.pdf. They need to provide information such as courses taught that cover CMA exam topics as well as faculty resources devoted to the accounting degree program and its students. The application includes a template that lists the CMA exam topics.

Applicant schools complete the form by identifying the courses they offer that cover each topic, along with the courses' cognitive difficulty level.

Difficulty levels are defined by A, B, and C, which follow Bloom's Taxonomy, a well-known approach used to categorize educational assessments:

- ◆ Level A questions test an individual's fundamental knowledge and comprehension.
- ◆ Level B questions test a more intermediate skill level encompassing the Level A skills as well as the higher-level skills of application and analysis.
- ◆ Level C questions provide an assessment of a mastery of skills by building on both the Level A and B skills and testing advanced skills such as synthesis and evaluation.

For each course within a school's curriculum that includes coverage of CMA exam topics, a course syllabus and sample assessments need to be submitted. This documentation allows IMA's review committee to determine whether the courses offered at the school meet the standards set in place to award the endorsement.

For a program to receive IMA's endorsement, a school's application must demonstrate that:

- ◆ Courses within the degree program show a substantial (defined as 75% or more) alignment with the CMA exam topics, with key areas being covered at the advanced C level.
- ◆ The school has adequate faculty resources to deliver its

To date, IMA has endorsed 12 schools, and many others have submitted applications that are currently under review. The schools that have earned the endorsement are:

- Athens State University, Athens, Ala.
- Brigham Young University, Provo, Utah
- Cleary University, Ann Arbor, Mich.
- Clemson University, Clemson, S.C.
- Dixie State University, St. George, Utah
- Eastern Oregon University, La Grande, Ore.
- Johnson & Wales University, Charlotte, N.C.
- Michigan State University, East Lansing, Mich.
- Pennsylvania State University, State College, Pa.
- The University of Utah, Salt Lake City, Utah
- The University of Findlay, Findlay, Ohio
- Washington State University Vancouver, Vancouver, Wash.

program.

- ◆ The program is accredited by a recognized accreditation organization.
- ◆ The campus has an IMA Campus Advocate. IMA Campus Advocates help deliver IMA educational resources to their students, mentor students interested in management accounting, and encourage CMA certification.

All of the topics on the CMA exam can be tested up to the mastery or Level C skill level. Therefore, IMA is looking for degree programs to include a substantial amount of Level C content.

Extra Value

While receiving IMA's endorsement is the goal for schools when they submit their applications, some of the schools found the process of preparing the application to be both valuable and insightful. Claire Kamm Latham, an associate professor of accounting at Washington State University Vancouver, prepared the application for her school along with her colleague Brian Routh. "We saw [the endorsement application] as an opportunity for critical self-assessment as well as an external review of our pro-

gram,” Latham explains. “Though our accounting program undergoes external review, as it is separately accredited by AACSB, we saw the specific assessment of our curriculum related to management accounting content as vital to our overall goal of providing our graduates the means to achieve the desired skill set for success in a broad range of careers.”

Other applicants reported similar experiences, stating that the application process allowed them to assess the strengths and weaknesses of their curriculum against IMA’s criteria. “The endorsement application made me think about our learning goals and ask myself, ‘Where do we teach this topic, and do we have the proper alignment there?’” notes Michigan State University Professor Susan Convery. “It allowed me to evaluate our program from a different perspective.”

Many of the applicant schools said the IMA endorsement provides a validation of the quality of their already-strong programs and confirms for employers that their students are prepared to work in an industry setting. In addition, given that the CMA exam includes topics taught in other departments within a business school (e.g., finance, strategy, ethics, and the like), some faculty members said that completing the application gave them an opportunity to discuss curriculum and the CMA designation with their peers in other departments within the college or university. At larger universities, there may not be as many opportunities for cross-departmental collaboration, but discussing the CMA exam with, say, the finance faculty can establish a valuable and interesting dialogue.

One school reported gaining a greater appreciation for the synergies and integration it found between core curriculum and accounting courses. Likewise, it found connections across several courses. Faculty at a number of endorsed schools mentioned that they would like to see the CMA promoted to other majors within their business schools, and they said that collaboration with faculty from other departments during the application process starts to open the lines of communication across departments.

How Does the Application Review Process Work?

IMA’s Committee on Academic Relations (CAR), composed of academic members from small and large schools across the United States, reviews the applications. As Jodi Ryan, IMA director of student and academic relations, explains, “The Committee on Academic Relations’ role is to help create and reinforce relationships with colleges/universities around the world with the goal of

promoting and enhancing the IMA and CMA brands. The main focus of this committee is to enhance and grow the IMA Higher Education Endorsement Program.”

The Committee on Academic Relations reviews endorsement applications submitted by schools throughout the year using an established evaluation rubric. Usually three to four Committee members review each application and, if necessary, request additional information from the applicant school. Many Committee members have experience reviewing academic programs, especially with regard to their curricular content.

Benefits of the Higher Education Endorsement Program

Universities receive a variety of benefits from IMA’s endorsement, such as a press release template that they can use to publicize the endorsement to local media as well as a certificate to display or use for marketing purposes. In addition, IMA has developed a special logo for schools to use on their websites and elsewhere that indicates that their programs are endorsed by IMA. All endorsed schools are listed on IMA’s Educator Resources page (www.imanet.org/educator_resources), and there eventually will be a Web page dedicated to the program and the endorsed schools.

“IMA endorsement is an external validation of the program and its content, providing assurance that the school offers a high-quality, well-rounded program,” Lawson says. “Receiving endorsement from IMA—a highly regarded, global management accounting professional association—is an achievement that can bring greater recognition of a school’s program by potential students, alumni, the larger university, and the general public.” Over time, the IMA endorsement may also help interest students in considering careers in management accounting.

At Brigham Young University, receiving IMA’s academic endorsement is considered one more step toward increasing awareness of careers in corporate accounting and finance. BYU formed an IMA Student Chapter in 2013 and sent students to IMA’s Student Leadership Conference in November. This year, four of its students received academic scholarships from IMA. According to Steve Smith, associate professor of accounting at the Marriott School of Management at BYU, “The academic endorsement aligns with our school’s long-term strategy to elevate attention about the opportunities and career paths in corporate accounting and finance.”

Smith currently receives inquiries from companies that want to hire accounting graduates directly from his pro-

gram, and he hopes that the endorsement will attract even more companies to hire their graduates for internal accounting and finance positions. “We see the endorsement as adding another dimension of credibility to our program and feel that companies hiring our graduates will like to hear that our curriculum prepares students for corporate accounting and finance careers.”

Michigan State University is known for having faculty that represent all accounting specialty areas, including financial, managerial, tax, audit, and systems. The school strives to forge relationships among faculty, students, alumni, corporate and industry partners, and professional partners. “This endorsement recognizes that our existing accounting and business program prepares students for the CMA,” Susan Convery says. “We can use that to reach out to our CMA accounting alumni to strengthen our relations with them. Our management accounting faculty, who do research with corporate and industry issues, can also benefit from this.”

She also feels that the endorsement will raise her students’ awareness of accounting careers in industry. “In recruiting and advising students, we can present a complementary certification to the CPA or an alternative for those who want to go right into a corporate or industry position.”

Like many other large universities, Michigan State has a sizable constituency of international students. Convery says she finds that international students are particularly interested in earning the CMA designation because it’s a globally recognized credential. “International students can begin the CMA certification process during their undergraduate program, and it will be beneficial to them when they return home,” she notes. Michigan State’s accounting department plans to eventually include profiles of CMA-certified alumni working in corporate accounting positions as an effective way to show students and potential students the breadth and depth of knowledge and skills that an accounting degree can provide.

At Washington State University Vancouver, one of the first schools to receive the IMA endorsement, about one-third of accounting graduates will go on to work in public accounting, another third will work for government agencies, and the final third will go to work in industry. While the CMA body of knowledge and skill set are relevant for all accountants, it’s the most relevant professional certification for the majority of the institution’s students—those entering directly into government or industry accounting positions.

Claire Kamm Latham explains, “Our accounting grad-

uates’ interests encompass a broad range of careers; we have worked diligently to develop a high-quality learning-outcome-driven curriculum...to provide our graduates the means to achieve the desired skill set for success in this broad range of careers. Our external stakeholders will see the endorsement as a testament to the quality of our program as well as an indication that we are responsive to the needs of the community and the career aspirations of our students. We see it as attracting students as well as employers of our students to campus.”

She adds that the IMA endorsement is a critical external validation of the high quality of WSU Vancouver’s accounting program and that it sets the program apart at a national level. “Our students will be referring to [the endorsement] as part of their efforts to secure employment,” she says. “From a faculty perspective, it has added prestige to our name. When I have attended national conferences since achieving the endorsement, I have had faculty from highly ranked accounting programs congratulate us on earning the endorsement.”

While it’s clear that the endorsement has perceived benefits for both IMA and the endorsed schools, students and graduates of these schools also recognize the value of IMA’s endorsement. As the former IMA Student Chapter president at Washington State University Vancouver, Leslie Barton Dolence also served as the student board member for IMA’s Portland Chapter. News that the school earned IMA’s endorsement was shared with students as well as with the local chapter members. “I was pleased to learn that WSU Vancouver earned IMA’s endorsement,” Dolence says. “It’s important to know that my school’s curriculum prepares students for the CMA exam because so many of my fellow classmates will pursue careers in which the CMA is the most relevant professional designation.”

Again, IMA’s Higher Education Endorsement Program provides a valuable third-party validation of a college or university’s accounting degree program. The endorsement ensures that a curriculum focuses on business and financial competencies that are required for long-term career success and creates a greater awareness for students about career paths in management accounting.

For more information about the endorsement program, please visit www.imanet.org/educator_resources or contact Jodi Ryan at jryan@imanet.org. **SF**

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