

**Content Specification Outlines
Certified Management Accountant (CMA) Examinations**

Transition exam

- A. Planning, Budgeting and Forecasting
 - 1. Budgeting concepts
 - 2. Forecasting techniques
 - 3. Budgeting methodologies
 - 4. Annual profit plan and supporting schedules

- B. Performance Management
 - 1. Cost and variance measures
 - 2. Responsibility centers and reporting segments
 - 3. Performance measures

- C. Cost Management
 - 1. Measurement concepts
 - 2. Costing systems
 - 3. Overhead costs
 - 4. Operational Efficiency
 - 5. Business process performance

- D. Internal Controls
 - 1. Risk assessment, controls, and risk management
 - 2. Internal auditing
 - 3. Systems controls and security measures

- E. Financial Statement Analysis
 - 1. Basic Financial Statement Analysis
 - 2. Financial Performance Metrics – Financial Ratios
 - 3. Profitability analysis

- F. Corporate Finance
 - 1. Risk and return
 - 2. Managing financial risk
 - 3. Financial instruments
 - 4. Cost of capital
 - 5. Managing current assets
 - 6. International finance

G. Decision Analysis

1. Cost/volume/profit analysis
2. Marginal analysis
3. Pricing

H. Investment Decisions

1. Capital budgeting process
2. Discounted cash flow analysis
3. Payback and discounted payback
4. Ranking investment projects
5. Risk analysis in capital investment

I. Professional Ethics

1. Ethical considerations for management accounting and financial management professionals