

Be “Future Proof”!

Be a US CMA

- 2 exams [12 core practice areas]
- @Miles, IMA’s platinum partner



Section 1

The CMA Career



The Association of
Accountants and
Financial Professionals
in Business

WILEY



Roadmap to CMA

- CMA - Certified Management Accountant
- CMA exam USPs
 - 2 exams only
 - Exams in India
- Extensive career opportunities with MNCs in finance & accounting

The US CMA designation

CMA by IMA (US) = US equivalent of CMA

International Credibility

- Global recognition [a “global passport” for finance & accounting professionals]
- Opportunity with MNCs in India and abroad

Industry-relevant Skills

- Finance & Accounting
- Financial Reporting, Planning, Performance, Control, Decision-making
- No Audit / Tax

Course USPs

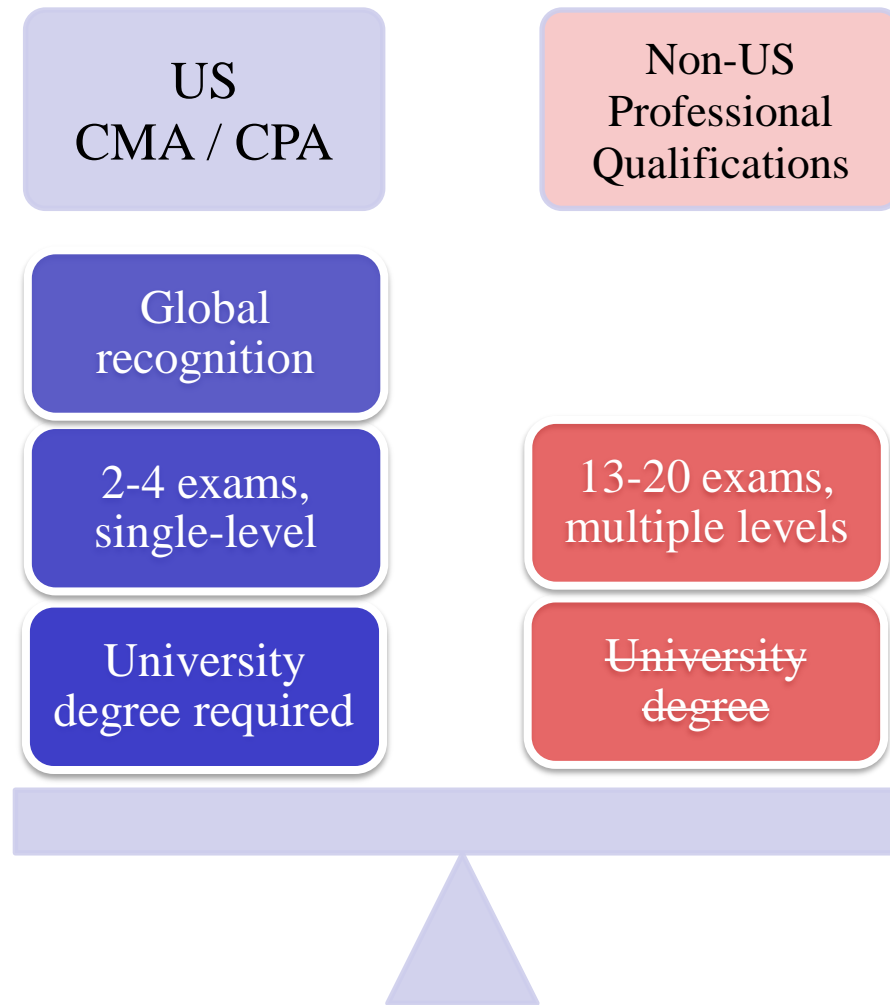
- 2 exams only, c.400 hrs of study
- Can complete within 6 months
- Anywhere: India or globally
- Anytime: 6 months/year

Roadmap to CMA

The US CMA designation

Why only 2-4 exams for US CMA/CPA certifications?

- **US professional qualifications “COMPLEMENT” UNIVERSITY EDUCATION** – e.g., to be a CMA, CPA or CFA, a university degree is mandatory
- Therefore, these are crisper in content and **focus only on skill-gaps that are needed to be a F&A professional**
- Designed to be **pursued alongside a full-time job** and to facilitate the **career progression for professionals**



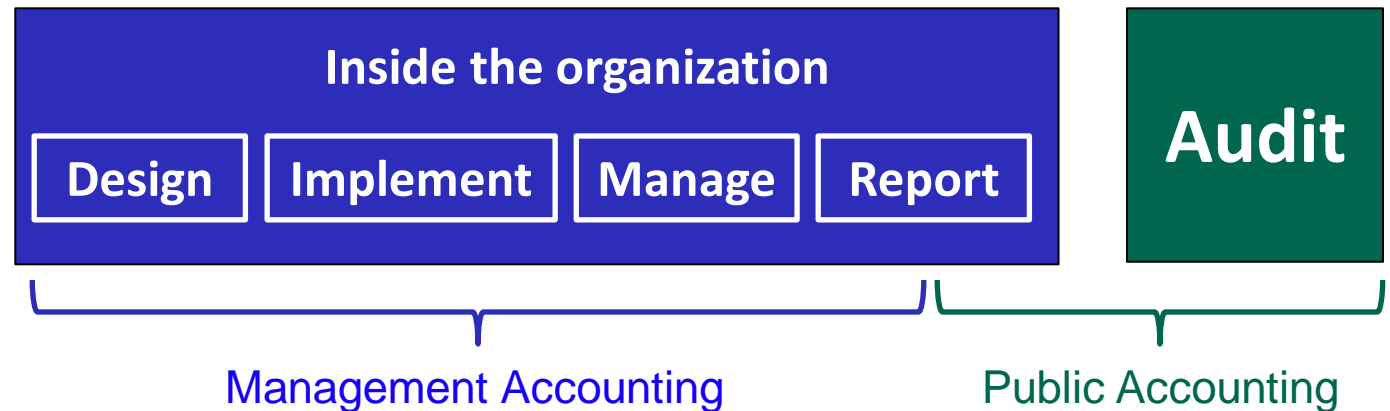
- **Various non-US professional qualifications tend to “SUBSTITUTE” UNIVERSITY EDUCATION** – e.g., you can be a CA in many countries without any university education
- Therefore, these are **lengthy and also encompass what a candidate would have covered (or simultaneously covers) in a university degree**

Roadmap to CMA

- Management Accounting is about “**value creation**” whereas Public Accounting treads into “valuation”
- CMAs work inside the organization creating value by providing high quality financial information to management. Public accountants (CPAs) attest to the validity of that information

The US CMA designation

CMA @F&A roles = “Value Creation”



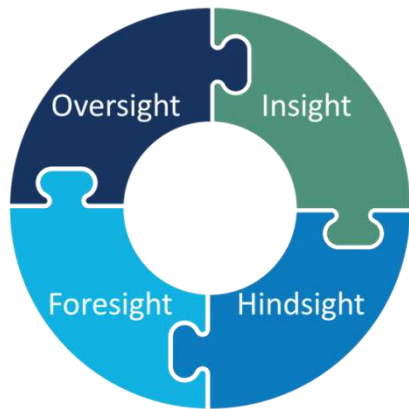
Management Accountants help create value, rather than simply measuring it!

Key responsibilities of Management Accountants:

- Act as trusted business advisors
- Support management decision making process
- Involved in strategic development initiatives
- Work “hands on” to add value in organizations
- Use broad-based business knowledge to improve company performance

Roadmap to CMA

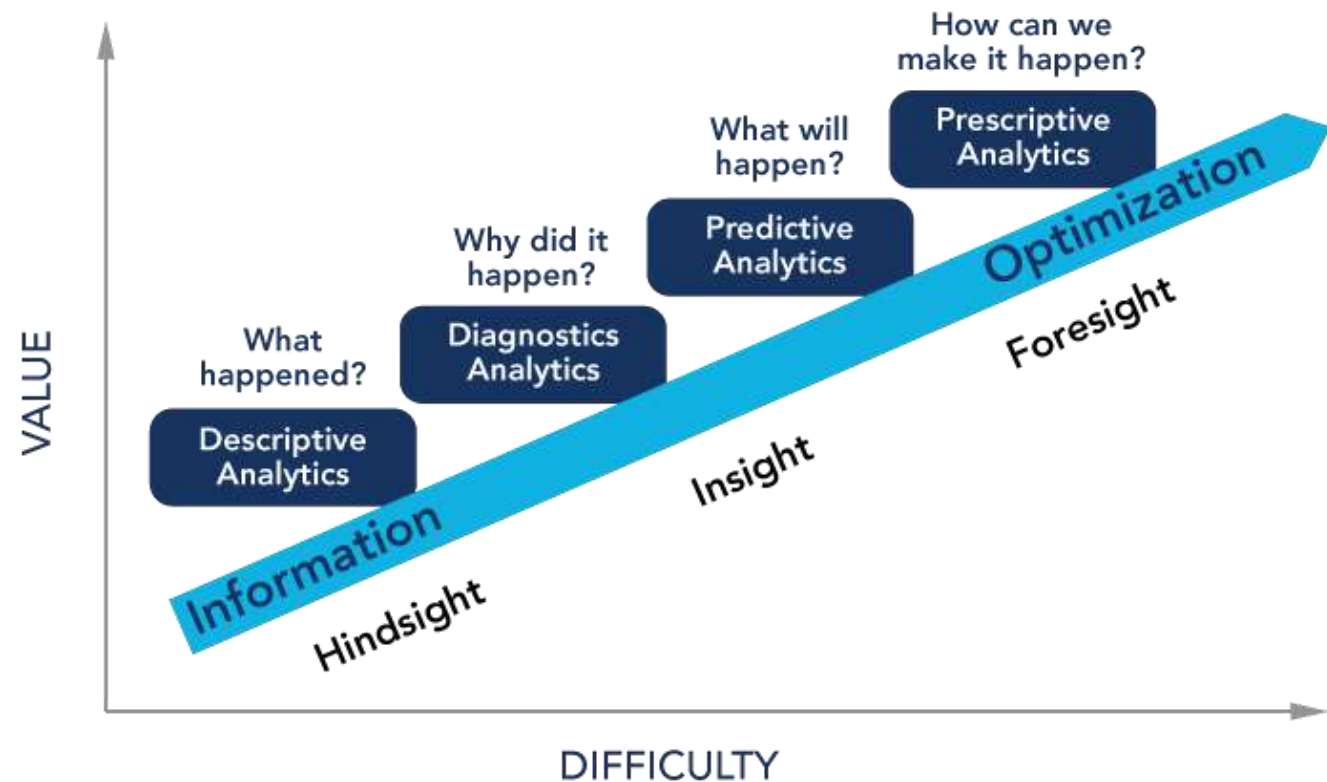
- CMA helps you to be “future-proof” as you will increasingly be expected to provide “insight” and “foresight”
- Analytics tested on the CMA exams starting 2020



The US CMA designation

Be a “future proof” finance professional

Gartner Analytic Ascendancy Model



Source: Gartner Inc., as published in Strategic Finance, Tech Practices, January 2015

Roadmap to CMA

- **Founded in 1919, IMA is present globally:**
 - **US**
 - **Europe**
 - **Middle East**
 - **China** (exams in Chinese as well)
 - **Singapore**
 - **India**

The US CMA designation

CMA = “Global passport” for finance professionals



Roadmap to CMA

- Big 4 and MNCs across India sponsor the CPA/CMA program including the Miles study materials and training fees for their professionals
- This reflects the industry demand for CPA/CMA as well as Miles' credibility for CPA/CMA training

The US CMA designation

Miles' Corporate Tie-ups for CPA/CMA training



Section 2

The CMA Exam & Certification



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Roadmap to CMA

- The 2-part CMA exams cover a broad-base of topics – all a Management Accountant or Financial Analyst needs to know!
- Candidates would need approx. 400 hours to prepare for the exams
- Exam pass rates of over 40%
- Beginning 2020, the CMA exams also test “Technology and Analytics”

The US CMA designation

CMA Exams = 2 Parts [Curriculum from 2020]

Part 1 *Financial Planning, Performance, and Analytics* (4 hours – 100 questions and 2 essay questions)

| | | |
|--|-----|---------|
| External Financial Reporting Decisions | 15% | Level C |
| Planning, Budgeting, and Forecasting | 20% | Level C |
| Performance Management | 20% | Level C |
| Cost Management | 15% | Level C |
| Internal Controls | 15% | Level C |
| Technology and Analytics | 15% | Level C |

Part 2 *Strategic Financial Management* (4 hours – 100 questions and 2 essay questions)





| | | |
|------------------------------|-----|---------|
| Financial Statement Analysis | 20% | Level C |
| Corporate Finance | 20% | Level C |
| Decision Analysis | 25% | Level C |
| Risk Management | 10% | Level C |
| Investment Decisions | 10% | Level C |
| Professional Ethics | 15% | Level C |

Key pointers:

- Exam pattern = 75% **objective pattern** / 25% **essay questions**
- **Passing score of 360 out of 500** on each part
- **Global Pass Rate > 40%**
- **ANYTIME** across 3 exam testing windows: Jan-Feb, May-June, Sep-Oct (6 months/year)
- **ANYWHERE** in India or abroad


Overlap between CPA and CMA curriculum

4 parts on the CPA exams:

| | | | | | | | |
|---|--|---|--|---|--|---|---|
|  FAR | <ul style="list-style-type: none">• Financial Accounting & Reporting |  AUD | <ul style="list-style-type: none">• Auditing & Attestation |  REG | <ul style="list-style-type: none">• Regulation (US tax & business law) |  BEC | <ul style="list-style-type: none">• Business Environment & Concepts |
|---|--|---|--|---|--|---|---|

Indicative coverage on the CMA exams:


Covered on CMA


Not covered


Not covered


Covered on CMA

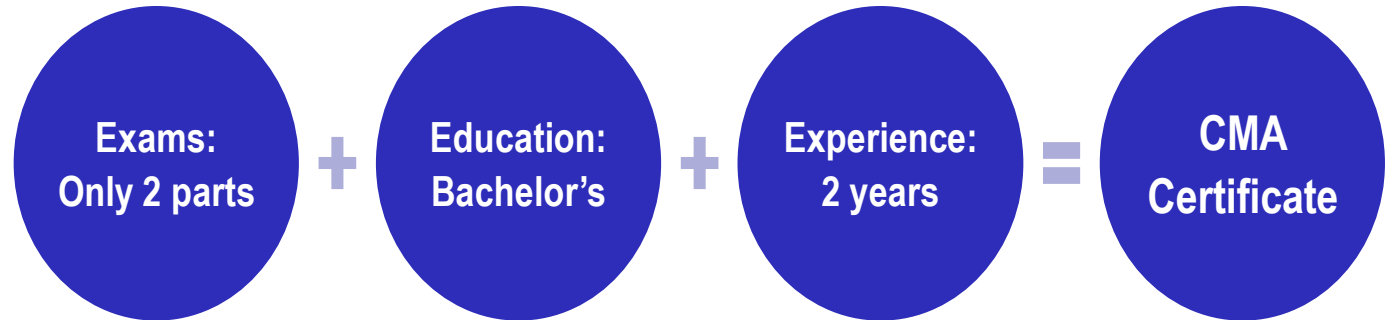
CMA = Focus on Finance & Accounting
= CPA (-) Audit (-) Tax/Law

Roadmap to CMA

- Students can clear the 2-part CMA exams along with their graduation; later, meet the other requirements for the CMA certificate
- Professionals with 2+ years of experience only need to clear the 2-part CMA exams to earn the CMA designation

The US CMA designation

CMA Certification Requirements



To obtain the CMA certificate, candidates need to fulfill the following criteria:

- **Examination** - Clear Part 1 & Part 2 of the CMA exams
- **Education Qualification** - Bachelor's degree
 - Note: The education requirement may be completed prior to or within 7 years of passing the examination. This implies that **students who are pursuing their bachelor's are eligible to take the CMA exams**
- **Experience** - 2 years of professional experience in accounting or finance
 - Note: The experience requirement may be completed prior to or within 7 years of passing the examination

Section 3

CMA Training @Miles CMA Review

- India's largest CMA review
- Global Platinum Partner of IMA, US
- Official IMA study materials by Wiley
- Special bundle discount via IMA-Wiley-Miles partnership
- Corporate tie-ups & Placements for CMA
- Lead Instructor - Varun Jain, CPA, CMA, Harvard B-School alumnus



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Roadmap to CMA

- IMA-Wiley-Miles have a tri-party agreement whereby Miles CMA Review is the **Platinum Course Provider of IMA** (Institute of Management Accountant) in India



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IMA-Wiley-Miles Tri-party Arrangement in India



Institute of Management Accountants, USA – Offers the CMA certification

WILEY

Wiley – Publisher of “official” IMA study materials & online test-bank



Miles Education – IMA’s Platinum partner for CMA in India

Roadmap to CMA

- **Led by Varun Jain** (India's favourite CMA instructor), **Miles CMA Review is the Global Platinum Partner of IMA**
- In India, Miles is the largest provider of CMA training
- Learn using **"official" IMA-licensed study materials published by Wiley**



The US CMA designation

Miles CMA Review - Course Offerings

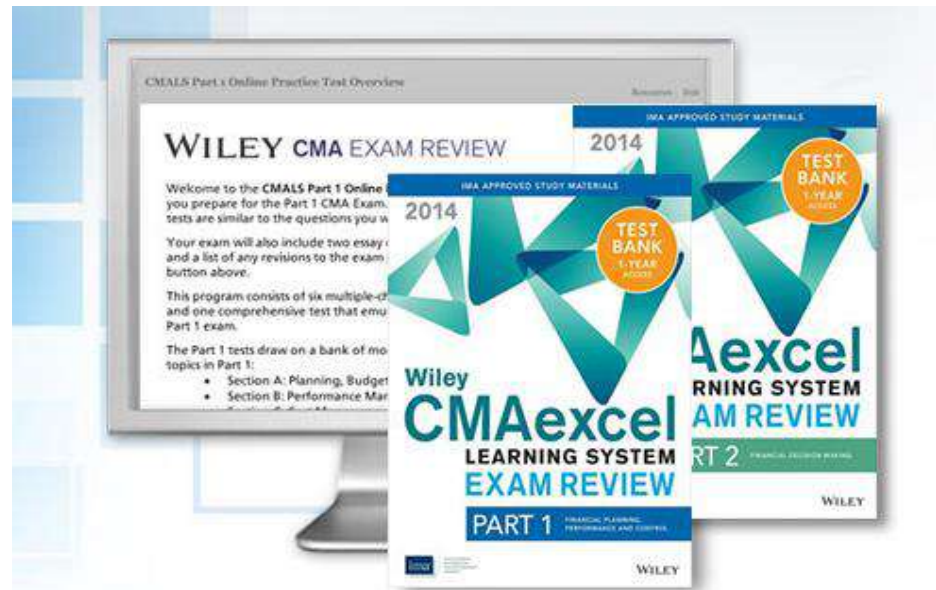
- **IMA-licensed Wiley CMAexcel Learning System** (only "official" CMA study materials) – Includes textbooks and online test-bank access [Included as part of the IMA-Wiley bundle discount wherein the study materials are bundled with IMA membership, certification entrance and exam fees - and Miles CMA candidates are able to avail these official materials at negligible incremental cost]
- **Miles CMA Review Notes** compiled in exam-focused notes format and including multiple aids for conceptual understanding and memory
- **50+ hours of pre-recorded videos** including both "concepts on the whiteboard" and "annotations on your book" by Varun Jain, CPA, CMA, Harvard B-School alumnus
- **40+ hours of live online training** spread over 20 sessions via webinars every Saturday (by Varun Jain) and Sunday (follow-up session for additional practice questions)
- **70+ hours of classroom training** spread over 11 sessions using Miles' unique "iCPA" training delivery model [For candidates who have opted for classroom training; classes will resume depending on the pandemic situation]
- **Advisory support** for CMA exam application, CMA certification, etc.
- **Placement assistance** (for self-sponsored candidates)

Roadmap to CMA

- Use of “official” IMA study materials entitles candidates to a **special discounted bundle pricing** whereby the cost of these study materials is pre-dominantly covered in the IMA fees

The US CMA designation

ONLY “official” study materials licensed by IMA



CMA Learning System (published by Wiley)

- **IMA approved** study material
- Includes:
 - Study material for Part 1 and Part 2 [useful for conceptual understanding]
 - Online test bank access for Part 1 and Part 2 [useful for practice questions and mock exams]

Roadmap to CMA

- Miles' videos are pre-recorded by **Varun Jain, CPA, CMA**, who is undoubtedly India's favorite CPA and CMA instructor
- About Varun:
 - Co-founder of Miles Education
 - Ex-investment banker at Morgan Stanley
 - Harvard B-School alumni



The US CMA designation

Miles Training Videos = Concepts + Annotations

CMA.MilesEducation.com

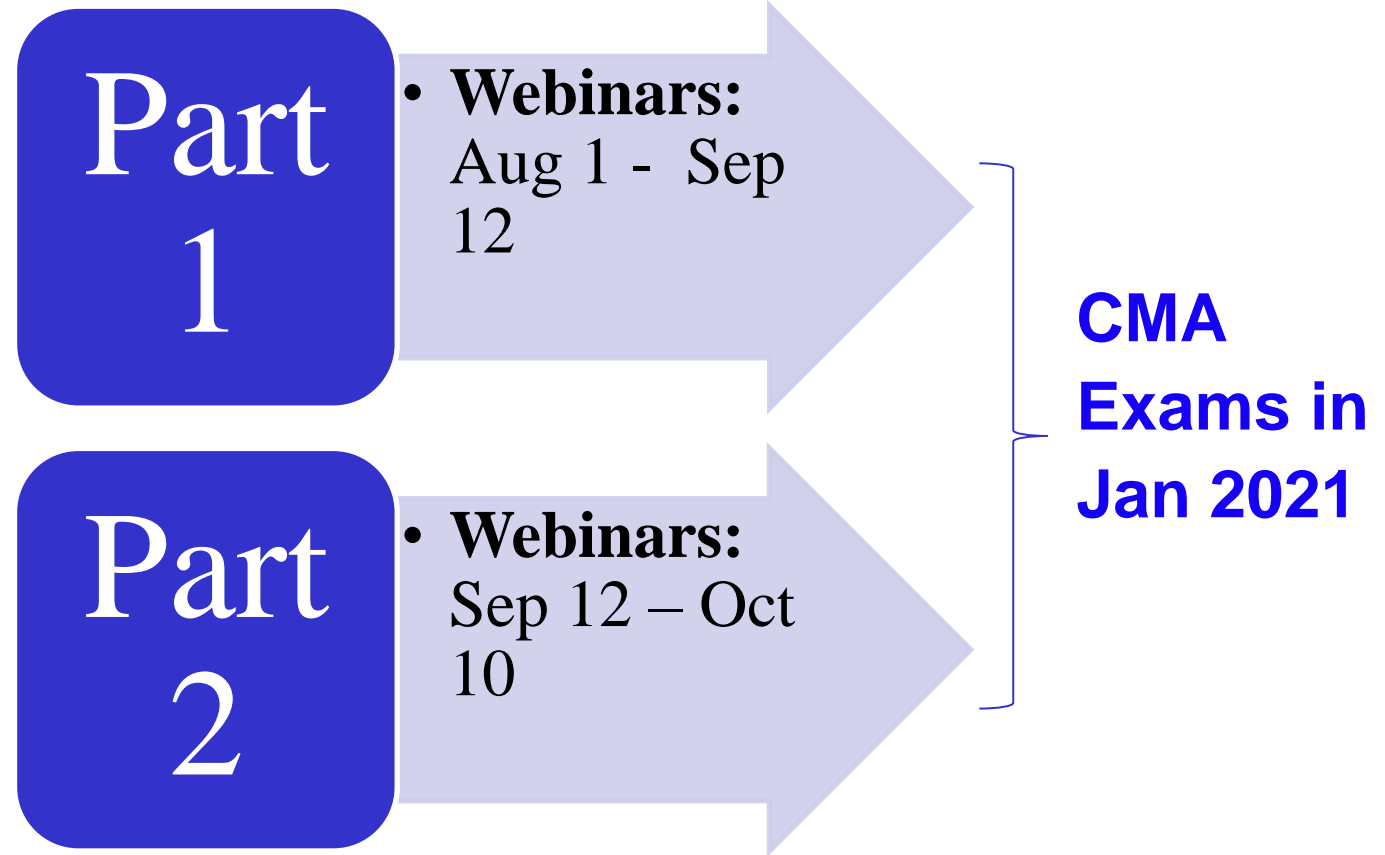
| ▶ CMA PART I | ▶ CMA PART II |
|--|---|
|  <p>Section B - Topic 3.2 Forecasting Techniques</p> |  <p>Section A - Topic 2.1 Working Capital Analysis - Liquidity-Solvency ratios</p> |
|  <p>Section E - Topic 1.2 Cost & Variance Measures</p> |  <p>Section B - Topic 2.1 Long-Term Financial Management</p> |

Roadmap to CMA

- **Aug 1 - Oct 10** : 10 weeks for **CMA exam preparation** @20 hours/week including:
 - **Webinars** @4 hrs/week
 - **Varun's Videos** @4 hrs/week
 - **Online test-bank** @12 hrs/week
- **Oct 10 - Jan 31**: Revision & Appearing for CMA exams: **Final Revision** @20 hours/week

The US CPA designation

CPA Gameplan - Pass all exams by Sep 2020



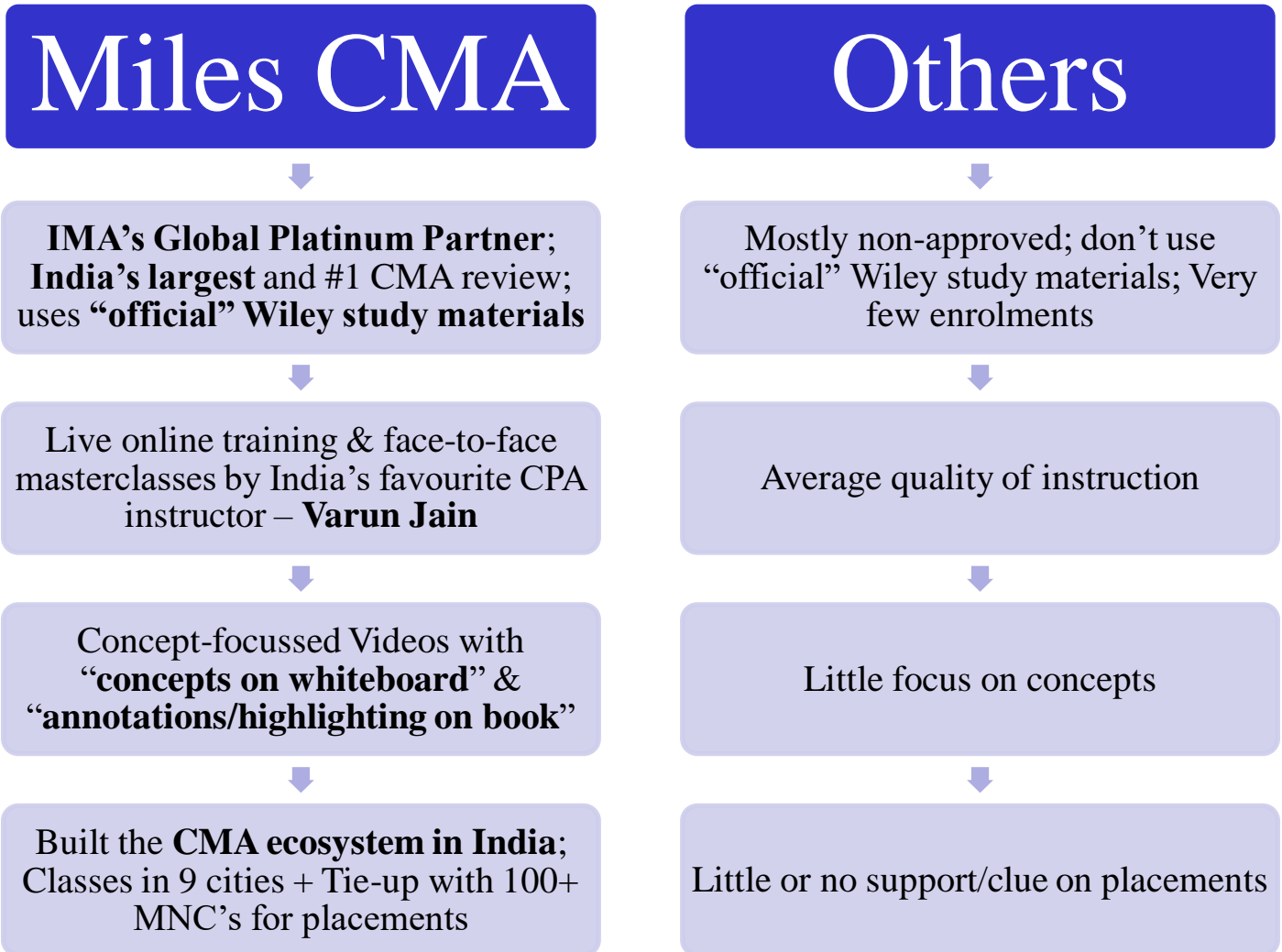
Roadmap to CMA

- **Miles is India's largest and #1 CMA review**
- Miles is the **Global Platinum Partner of IMA** and has been instrumental in **building the CMA ecosystem in India** - presence in 9 cities and partnerships with 100+ MNC's including all of the Big 4
- Videos, live online training and face-to-face masterclasses by **Varun Jain (India's favorite CPA & CMA instructor)**



The US CPA designation

Why is Miles India's #1 CMA review?



Roadmap to CMA

Students:

- ₹45,900 training
- \$1,025 bundle payable in 3 installments
 - ✓ \$525 (₹39,900)
 - ✓ \$100
 - ✓ \$400

Professionals:

- ₹45,900 training
- \$1,385 bundle payable in 3 installments
 - ✓ \$525 (₹39,900)
 - ✓ \$240
 - ✓ \$620

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CMA Exam & Certification Expenses

| CMA Training Fees | Students | Professionals |
|---|-----------------|-----------------|
| Miles CMA Training & Support Fees | ₹ 38,900 | ₹ 38,900 |
| GST @18% | ₹ 7,000 | ₹ 7,000 |
| Total CMA Training Fees (incl. of taxes) | ₹ 45,900 | ₹ 45,900 |

| Study Materials + IMA Fees Bundle * | Students | Professionals |
|---|-----------------|------------------|
| Official IMA study materials - textbooks & online test-bank (Wiley CMAexcel Learning System) ** | \$960 | \$960 |
| IMA Membership Fee (for students = 3 years; for professionals = 1 year) | \$117 | \$245 |
| CMA Certification Entrance Fee | \$188 | \$250 |
| CMA Exam fees (Part 1 & Part 2) | \$622 | \$830 |
| Total (Study Materials + IMA fees) | \$1,887 | \$2,275 |
| Less: Bundle Discount for Miles | (\$862) | (\$900) |
| Net (Study Material + IMA Fees) ^ | \$1,025 | \$1,385 |
| | ₹ 77,900 | ₹ 105,260 |

* Exchange rate used: US \$1 = INR 76.00 (includes foreign currency markup fees)

** Includes \$60 for Miles notes to Wiley CMAexcel Learning System

^ Payable in 3 installments [Installment #1 and 2 payable on enrollment, Installment #3 when registering for the CMA exams]

Roadmap to CMA

- Miles Education is the “official” and India’s largest training provider for US CPA and US CMA
- Miles has partnered with Wiley for WCBA and IIM-L analytics programs
- Miles partners with corporates and trains working professionals to enable their career progression
- Miles works with universities to train students to help them be industry-ready as they graduate



The US CMA designation

Miles’ Finance & Accounting Offerings



Certified Public Accountant (CPA), US

- US equivalent of CA
- 4 exams, 12 months timeline
- @Miles, AICPA’s Registered Course Provider



WileyNXT



Certified Management Accountant (CMA), US

- Global finance professional
- 2 exams, 6 months timeline
- @Miles, IMA’s “official” & Platinum Partner

Earn the **IIM Lucknow MDP Alumni Status**. Pursue the IIM Lucknow Executive Education Program in **Analytics for Finance & Accounting Professionals** (offered in partnership with Wiley).

Roadmap to CMA



- Miles is present across 9 cities in India
- Miles also has offices and staff in UAE and US
- Batches for CMA start every 2 months

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Miles Education - Presence in India

www.mileseducation.com/cma



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