

Advantage of doing US CMA over CMA India

Introduction to US CMA

The United States Certified Management Accountant is perhaps the most prestigious management accountancy certification in the world. It is conducted by the Institute of Management Accountants (IMA), USA and has a universal accreditation, i.e., it does not require retesting in other regions. Hence, it is often regarded as the gold standard in the world of the management accountancy profession. With global accreditation and dominance of the US firms across the world, a professional degree in CMA helps in achieving a rewarding successful management accountancy career.

How about CMA India?

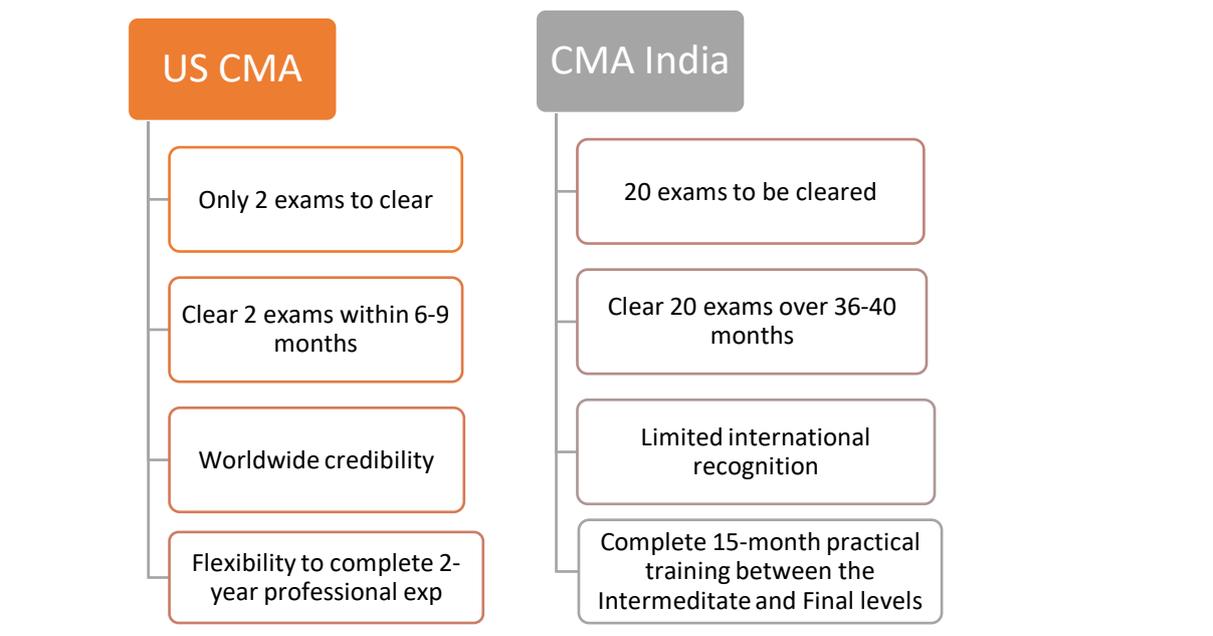
India too has a similar management accountancy programme known as the Cost and Management Accounting (CMA). It is a course conducted by the Institute of Cost Accountants of India (ICAI), earlier known as the Institute of Cost and Works Accountants of India (ICWAI).

This course is spread over three levels namely- Foundation, Intermediate and Final, similar to the Chartered Accountancy (CA) course spread over around 3-4 years including practical training of 15 months.

Disclaimer: Practical Training of 15 months is applicable for only students who have registered for the Intermediate Course on or after 11th February 2020.

Why should you choose US CMA over CMA India?

When you have two options to choose from, a decision can come become quite tricky. To help you with better decision-making, we have highlighted below the areas wherein US CMA scores above the Indian CMA course.



Eligibility Criteria

The eligibility requirements for a student based out of India:

- Passed 10+2 examination
- Bachelor's Degree or an equivalent degree from a renowned institute in a relevant field
- Aspirants who are pursuing graduation are also eligible for US CMA certification

Candidates need to submit original certificates or notarized copies in electronic mode within a period of seven years from the date of the completion of examinations.

Scope of US CMA course

Let us now dwell on the details of the US CMA course, its curriculum, and exam dates. US CMA certification requires you to clear only 2 papers namely:

- Financial Planning, Performance and Analytics
- Strategic Financial Management

The exam structure is split into 3 hours of multiple-choice questions (MCQ) with no negative marking and 1 hour of essay-writing. Students can appear for these papers in any order of their choice, thereby offering additional flexibility compared to the Indian CMA.

To be successful, a student must clear these two papers within a time frame of 3 years and complete at least 2 years of continuous professional experience in the field of Accounting and Finance.

To be noted: A student has the flexibility to complete the practical training either before or within seven years of clearing both papers.

Exams are conducted across three cycles in a year namely January-February; May-June and September-October, there are ample opportunities to clear the written examination portion within a span of just one year.

Lastly, students can also appear for this examination both in India as well as abroad. Thus, one can be a US CMA and reap its benefits, sitting in India.

Opportunities post US CMA qualification

With many multinational corporations (MNCs) having set up their centres of excellence in India, there is a growing demand for cost management accounts that are key to decision-making in any organization's functioning. Also, available are global career opportunities from companies like Oracle, IBM, Morgan Stanley, Accenture, Barclays, Deloitte etc. With a US CMA recognition, a person working in an MNC can expect to have an almost 63% salary advantage over other CMAs across the world.

Listed below are some of the exciting career profiles/options post-CMA qualification:

- Financial and Planning
- Financial Controller
- Risk Manager
- Corporate Accountant
- Cost Auditor
- Management Accountant
- Chief Financial Officer