US CMA Part 1 Syllabus

Meraskill

US CMA Part 1 – Financial Planning, Performance, and Analytics

A. External Financial Reporting Decisions (15%)

Preparation of financial statements: balance sheet, income statement, statement of changes in equity, statement of cash flows; valuation of assets and liabilities; operating and capital leases; impact of equity transactions; revenue recognition; income measurement; major differences between U.S. GAAP and IFRS.

B. Planning, Budgeting and Forecasting (20%)

Strategic planning process; budgeting concepts; annual profit plans and supporting schedules; types of budgets, including activity-based budgeting, project budgeting, flexible budgeting; toplevel planning and analysis; and forecasting, including quantitative methods such as regression and learning curve analysis.

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C. Performance Management (20%)

Factors to be analyzed for control and performance evaluation including revenues, costs, profits, and investment in assets; variance analysis based on flexible budgets and standard costs; responsibility accounting for revenue, cost, contribution and profit centers; key performance indicators; and balanced scorecard.

D. Cost Management (15%)

Cost concepts, flows and terminology; alternative cost objectives; cost measurement concepts; cost accumulation systems including job order costing, process costing, and activity-based costing; overhead cost allocation; supply chain management and business process performance topics such as lean manufacturing, ERP, theory of constraints, value chain analysis, ABM, continuous improvement and efficient accounting processes.

E. Internal Controls (15%)

Corporate governance; internal control risk; internal control environment, procedures, and standards; responsibility and authority for internal auditing; types of audits; assessing the adequacy of the accounting information system controls; and business continuity planning.

F. Technology and Analytics (15%)

Information systems , Data governance , Technology-enabled finance transformation, Data analytics