

US CMA Part 2 Syllabus Meraskill

US CMA Part 2 - Strategic Financial Management

A. Financial Statement Analysis (20%)

Calculation and interpretation of financial ratios; evaluate performance utilizing multiple ratios; market value vs. book value; profitability analysis; analytical issues including impact of foreign operations, effects of changing prices and inflation, off- balance sheet financing, and earnings quality.

B. Corporate Finance (20%)

Types of risk; including credit, foreign exchange, interest rate, market, and political risk; capital instruments for long-term financing; initial and secondary public offerings; dividend policy; cost of capital; working capital management; raising capital; managing and financing working capital; mergers and acquisitions; and international finance.



C. Decision Analysis (25%)

Relevant data concepts; cost-volume-profit analysis; marginal analysis; make vs. buy decisions; income tax implications for operational decision analysis; pricing methodologies including market comparable, cost-based and value-based approaches.

D. Risk Management (10%)

Types of risk including business, hazard, financial, operational, strategic, legal compliance and political risk; risk mitigation; risk management; risk analysis; and ERM.



E. Investment Decisions (10%)

Cash flow estimates; discounted cash flow concepts; net present value; internal rate of return, discounted payback; payback; income tax implications for investment decisions; risk analysis; and real options.

F. Professional Ethics (15%)

Ethical considerations for management accounting professionals and for the organization.

