



# **IMA's Higher Education Endorsement Program**



The Association of  
Accountants and  
Financial Professionals  
in Business

# IMA's Higher Education Endorsement Program Overview and Application Form

IMA's Higher Education Endorsement Program recognizes business programs that meet the quality educational standards required to enable students to prepare for the CMA® (Certified Management Accountant) designation.

For a program to receive IMA endorsement, IMA will seek to ensure that:

- Substantially (75%) all of the learning aims of the CMA program are met at the appropriate cognitive level (see below);
- There are adequate faculty resources to deliver the program;
- The program is accredited by a recognized accreditation organization (e.g., AACSB, ACBSP, IACBE, EQUIS, or other international or regional accrediting body); and
- The school has an IMA Campus Advocate.

While the preceding four criteria are essential to a decision to endorse a program, the following elements are also considered:

- Nature, relevance, and clarity of the faculty's objectives for the program and the institution's commitment to them and
- Processes in place to determine the effectiveness of the program in meeting changing needs of employers.

## Level of Cognitive Development

We look for testing of technical knowledge in course assessments at an appropriate cognitive level. These levels can be defined as follows:

**Knowledge:** Ability to remember previously learned material such as specific facts, criteria, techniques, principles, and procedures (i.e., identify, define, list).

**Comprehension:** Ability to grasp and interpret the meaning of material (i.e., classify, explain, distinguish between).

**Application:** Ability to use learned material in new and concrete situations (i.e., demonstrate, predict, solve, modify, relate).

**Analysis:** Ability to break down material into its component parts so that its organizational structure can be understood; ability to recognize causal relationships, discriminate between behaviors, and identify elements that are relevant to the validation of a judgment (i.e., differentiate, estimate, order).

**Synthesis:** Ability to put parts together to form a new whole or proposed set of operations; ability to relate ideas and formulate hypotheses (i.e. combine, formulate, revise).

**Evaluation:** Ability to judge the value of material for a given purpose on the basis of consistency, logical accuracy, and comparison to standards; ability to appraise judgments involved in the selection of a course of action (i.e., criticize, justify, conclude).

Three levels of coverage can be defined as follows:

Level A: Requiring the skill levels of knowledge and comprehension.

Level B: Requiring the skill levels of knowledge, comprehension, application, and analysis.

Level C: Requiring all six skill levels: knowledge, comprehension, application, analysis, synthesis, and evaluation.



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Under the two-part format adopted for the CMA exam, all major content areas of the CMA program may be covered at the "C" level. Academic programs should strive to cover all key areas at this level.

The following documentation should be submitted (electronically or hard-copy):

- **Completed application form answering all questions/providing information requested;**
- **A summary of faculty resources devoted to the program;**
- **The school's plagiarism policy;**
- **A description of the processes you have in place, if any, to determine the effectiveness of the program in meeting the needs of employers; and**
- **For each course submitted for coverage of CMA syllabi materials: a detailed course description, its credit weighting, syllabi, samples of assessment tools that demonstrate coverage of content areas at "Level C," and an indication of whether the course is core or elective/optional.**

**Incomplete applications will cause a delay in commencing your review.**

If you have any questions regarding the endorsement program or preparation of the endorsement application, please contact Jodi Ryan, director of student and academic relations at [jryan@imanet.org](mailto:jryan@imanet.org) or 1 (800) 638-4427, ext. 1556.



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## General Information

Name of institution: \_\_\_\_\_

Address: \_\_\_\_\_

Awarding body (if not the applicant institution): \_\_\_\_\_

*If the program is offered at a campus other than the home campus, the application should come from the awarding institution/home campus as appropriate.*

Institution's website address: \_\_\_\_\_

Name of program leader: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Name of contact for this submission, if different: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Name of IMA Campus Advocate: \_\_\_\_\_ E-mail address: \_\_\_\_\_

Telephone number of program leader: \_\_\_\_\_

Telephone number of contact of this application, if different: \_\_\_\_\_

Program(s) for which endorsement is being requested:

Undergraduate: \_\_\_\_\_

Graduate: \_\_\_\_\_

Organizations accrediting program: \_\_\_\_\_

Date of most recent program formal review: \_\_\_\_\_

Does your institution have an IMA student chapter?  Yes  No

If yes, how many members does the chapter have? \_\_\_\_\_

## Program Resources

Number of students in program: Full-Time \_\_\_\_\_ Part-Time \_\_\_\_\_



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Total departmental faculty resources (FTEs): \_\_\_\_\_

Faculty resources (FTEs) devoted to program for which endorsement is sought: \_\_\_\_\_

Percent of full time faculty \_\_\_\_\_% Percentage of faculty with professional certification: \_\_\_\_\_%

What is the average enrollment in this program? \_\_\_\_\_ Is it steady, growing, or shrinking? \_\_\_\_\_

Average class size: Lower level \_\_\_\_\_ Upper level \_\_\_\_\_ Graduate \_\_\_\_\_

Faculty/Student Ratio: \_\_\_\_\_

**Please attach to your application a statement indicating the objectives of each program for which endorsement is sought. Additionally, please indicate the extent to which you feel your university is committed to these objectives. Please also provide a summary of faculty resources devoted to the program as well as a copy of your school's plagiarism policy.**

## Program Outcomes/Assessments

In the past two years, what is your program's graduation rate? \_\_\_\_\_%

**Please provide a description of the processes you have in place, if any, to determine the effectiveness of the program in meeting the needs of the employers.**

## Curricular Content

**For each topic listed in the table on the following pages, indicate in which course or module (if any) the topic is taught, the typical level of students taking the courses, whether the course is an elective or required course, and the level at which the topic is taught.**

**Please provide syllabi for each course listed in the table. Also provide samples of assessment tools from courses (such as tests, exam questions, etc.) that demonstrate coverage of the content areas at the "C" level.** We are looking for testing that assesses competency at the higher level skills. As described above, the CMA® (Certified Management Accountant) exam may test each content area up to the "C" level, defined as mastery of the material at six cognitive levels: knowledge, comprehension, application, analysis, synthesis, and evaluation. Lower levels of coverage include level "A" (knowledge and comprehension) and level "B" (knowledge, comprehension, application, and analysis).

## Questions?

Please send any questions regarding this application to Jodi Ryan, director of student and academic relations, at [jryan@imanet.org](mailto:jryan@imanet.org).

Topic	Module/Course Code and Title of Course Where Topic Is Covered	Level or Year Taught	Required (R) or Elective (E) Course	Level at Which Covered (A,B, or C)
<b>PART 1 – Financial Reporting, Planning, Performance, and Control</b>				



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<b>A. External Financial Reporting Decisions</b>				
1. Financial statements				
2. Recognition, measurement, valuation, & disclosure				
<b>B. Planning, Budgeting, and Forecasting</b>				
1. Strategic planning				
2. Budgeting concepts				
3. Forecasting techniques				
4. Budgeting methodologies				
5. Annual profit plan and supporting schedules				
6. Top-level planning and analysis				
<b>C. Performance Management</b>				
1. Cost and variance measures				
2. Responsibility centers and reporting segments				
3. Performance measures				
<b>D. Cost Management</b>				
1. Measurement concepts				
2. Costing systems				
3. Overhead costs				
4. Supply chain management				
5. Business process performance				
<b>E. Internal Controls</b>				
1. Governance, risk, and compliance				
2. Internal auditing				
3. Systems controls and security measures				

Topic	Module/Course Code and Title of Course Where Topic Is Covered	Level or Year Taught	Required (R) or Elective (E) Course	Level at Which Covered (A,B, or C)
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<b>Part 2- Financial Decision Making</b>				
<b>A. Financial Statement Analysis</b>				
1. Basic financial statement analysis				
2. Financial ratios				
3. Profitability analysis				
4. Special issues				
<b>B. Corporate Finance</b>				
1. Risk and return				
2. Long-term financial management				
3. Raising capital				
4. Working capital management				
5. Corporate restructuring				
6. International finance				
<b>C. Decision Analysis</b>				
1. Cost/volume/profit analysis				
2. Marginal analysis				
3. Pricing				
<b>D. Risk Assessment</b>				
1. Enterprise risk				
<b>E. Investment Decisions</b>				
1. Capital budgeting process				
2. Discounted cash flow analysis				
3. Payback and discounted payback				
4. Risk analysis in capital investment				
<b>F. Professional Ethics</b>				
1. Ethical considerations for the organization for management accounting and financial management professionals				
2. Ethical considerations for the organization				