



FMAA: Launch Your Accounting and Finance Career

February 28, 2025



The Association of
Accountants and
Financial Professionals
in Business

Gleim® FMAA

About Presenter's Organization

Gleim FMAA Review has everything you need to pass the FMAA exam and start your career strong.

Over the last 50 years, Gleim has helped over a million accountants pass their CPA, CMA, CIA, EA, and FMAA exams, and their review materials are trusted by thousands of professors at top universities worldwide.



Presenters



Alex Radder
Senior Account Manager,
IMA Chapter Coordinator
Gleim Exam Prep



Denise Probert, CPA, CGMA
Assistant Professor
University of Colorado-Boulder



David Pugh, CPA
Head of Strategy & Business
Development
Gleim Exam Prep

Poll Question 1:

How would you rate your Financial Acumen?

- a. Numbers give me the heebie-jeebies
- b. I know enough to be dangerous
- c. I'm a pro – people come to me with their questions

Poll Question 1 Results: (Placeholder)

Why Mastering Accounting Fundamentals is Essential for Everyone

Did you know:

68% of finance professionals believe mastering foundational financial skills is critical to building their credibility and performance.*

70% of hiring managers value financial knowledge in non-finance professionals.**

* IMA Research

** Deloitte CFO Survey, 2023

Poll Question 2:

The accounting equation is represented by which one of the following equations?

- a. $\text{Assets} + \text{Liabilities} = \text{Owner's Equity}$
- b. $\text{Assets} = \text{Liabilities} + \text{Owner's Equity}$
- c. $\text{Net worth} = \text{Liabilities} + \text{Assets}$
- d. $\text{Net worth} = \text{Assets} + \text{Owner's Equity}$

Poll Question 2 Results: (Placeholder)

What Leads to a Growing Career?

Answering questions others cannot.

In the world of Finance & Accounting that means:

- Are we making money?
- Are we profitable?
- Are we spending well?
- Where should we invest?
- Are we on budget?
- If not, why?
- Where could we improve?
- Who can read numbers?!

What do you need to know to be the answer-person?

- Can you read:
 - an income statement?
 - a balance sheet?
- Do you know what *Cash Flow* is?
- Can you prepare a budget?
- Can you interpret actual results vs. budgeted results?
- What are fixed costs? How are they different from variable costs?
- Can you apply basic financial ratios to corporate reporting?
- Do you know what to do with those ratios?

FMAA

Financial & Managerial Accounting Associate

IMA's new certification focused on helping individuals achieve a solid foundation in business accounting.

What is FMAA?

Financial & Managerial
Accounting Associate

- A certification, not a certificate
- Exam at the fundamentals level
- Builds a foundation in business accounting
- Showcases skills needed for entry level positions

Why did IMA develop FMAA?

- To help accountants build foundational skills in management accounting
- To address a need for more competence in management accounting on organization accounting teams
- To address a population that does not have a path to certification in accounting, providing the first step on a certification journey
- To encourage more accountants to think like management accountants

FMAA Exam Breakdown

- 2-hour exam
- 80 multiple-choice questions
- Computer-based at Prometric testing centers
- Offered in English and Arabic
- Continuous testing (for English exam)



Poll Question 3:

A company buys office supplies on credit. How is this business transaction recorded in the company's journal of accounts?

- a. Debit Office Supplies; Credit Cash
- b. Debit Accounts Payable; Credit Office Supplies
- c. Debit Cash; Credit Office Supplies
- d. Debit Office Supplies; Credit Accounts Payable

Poll Question 3 Results: (Placeholder)

Value of FMAA

Why take the FMAA Exam?

Start the certification journey to career advancement.

- Learn the global language of business
- Build a strong accounting foundation
- Increase your value on the accounting team
- Gain skills you can use on the job right away
- Gain confidence
- Differentiate yourself in the job market
- Advance your career

Who are the best candidates for FMAA?

2-year Students

Students from 2-year universities majoring in accounting or other business majors

4-year Students

Students from 4-year schools who do not presently aspire to the CPA or CMA. Non-accounting majors from 4-year schools.

Early-career Professionals

Early business career: junior accountants, accounting specialists, financial analysts, staff accountants, AR/AP specialists

Nonaccounting Professionals

Nonaccounting professionals, such as marketing analysts, HR. Project Managers, Engineers/IT etc

Poll Question 4:

You've learned that your entity's Return on Equity (ROE) has increased during the year. You take a deeper dive into "why" the increase occurred and discover that the profit margin increased and the asset turnover decreased. Respectively, these two metrics measure:

- a. Profitability and productivity
- b. Efficiency and efficacy
- c. Productivity and efficacy
- d. Productivity and profitability

Poll Question 4 Results: (Placeholder)

What topics are tested on the exam?

25% - General Accounting and Financial Management

Accounting terminology and definitions, recording business transactions, types and elements of financial statements, internal controls, and managing a company's daily finances

25% - Financial Statement Preparation and Analysis

Recognition and valuation in financial statements, basic financial statement analysis, financial statement ratio analysis

20% - Planning and Budgeting

Budgeting concepts, budgeting methodologies, annual operating plan and supporting schedules

20% - Cost Management and Performance Metrics

Cost measurement concepts, variable and fixed overhead expenses, cost and variance measures, performance measurement, cost information for decision making

10% - Professional Ethics

Business ethics, ethical considerations for accountants in business

How hard is the exam?

- ICMA recommends approximately 50 hours of study depending on education and experience background
 - Recommended: Principles of Financial Accounting & Managerial Accounting
 - Helpful: Intermediate Accounting 1, Cost Accounting
- Cognitive levels A and B tested
 - Knowledge and application
- No level C type questions
 - Synthesis, evaluation, and recommendation is not tested
- Easier than CMA or CPA, but rigorous enough to have credibility

Poll Question 5:

When can a company recognize its revenue:

- a. Corresponding expenses have been paid
- b. Performance obligation has been satisfied
- c. Product has been transferred to finished inventory
- d. Customer has ordered the product or service

Poll Question 5 Results: (Placeholder)

Steps to Become a FMAA

- Enroll in the program with IMA
- Register for the exam with Prometric
- Take the trusted Gleim prep course
- Pass the exam to earn the FMAA certification

There are no education or experience requirements.

Gleim FMAA Test Prep

Gleim FMAA Test Prep

- Best bank of exam-quality questions
- Detailed answer explanations
- Unlimited practice exams
- Expertly-authored digital book
- Realistic exam environment

**Take the next step in your
accounting career!**

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a **25% discount!**

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Offer ends March 31st



Questions and Answers



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Thank you!

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