

Summary of changes to the CMA Content Specifications Outline

Effective: September / October 2024 onwards

Section name changes:

For CMA Part 2 - Strategic Financial Management the following Section names have been updated.

Old	New
Decision Analysis	Business Decision Analysis
Risk Management	Enterprise Risk Management
Investment Decisions	Capital Investment Decisions

The following are the changes in the core areas of the syllabus.

Refer this document along with the **Content Specification Outline** issued by IMA for better idea.

Color Code for Changes

Green => New Topics added in the Syllabus

Red => Topics deleted from the syllabus

Blue => Changes made to the existing topics in the syllabus.

Part 1: Financial Planning, Performance, and Analytics

Section A: External Financial Reporting Decisions (15% of your score)

A1. Add Consolidated statements.

Section C: Performance Management (20% of your score)

C2. Add Contribution margin.

Section D: Cost Management (15% of your score)

D1. Change Cost behavior and cost objects to Types of costs and costs behavior.

D2. Delete Process costing (Level A knowledge covered under other costing systems)

D2. Add Other costing systems.

D3. Change Plant-wide overhead to corporate overhead.

D4. Delete Theory of Constraints

D5. Delete Activity Based Management

D5. Change Best practice analysis to Benchmarking and best practice analysis.

D5. Delete Efficient accounting practices.

Section E: Internal Controls (15% of your score)

- E1. Add Testing methods for internal controls.
- E1. Add Control deficiency remediation.
- E2. Change Network controls to Technology controls.

Section F: Technology and Analytics (15% of your score)

- F2. Add Data management.
- F4. Change Analytic tools to Types of data analytics.

Part 2: Strategic Financial Management

Section A: Financial Statement Analysis – (20% of your score)

- A1. Change description from Basic Financial Statement Analysis to Comparative Financial Statement Analysis
- A1. Add Financial trend analysis.
- A4. Change Impact of foreign operations to Impact of foreign exchange rates on financial statements.

Section B: Corporate Finance – (20% of your score)

- B1. Change subsection heading from Risk and return to financial risk and return.
- B1. Change Types of risk to Types of financial risk
- B3. Change Financial markets and regulation to financial markets.
- B3. Delete Market efficiency but kept in Learning Outcome Statements**
- B3. Add Debt financing.
- B4. Change Working capital terminology to Net working capital.

Section C: Business Decision Analysis – (25% of your score)

- C3. Change Elasticity of demand to Price elasticity of demand

Section E: Capital Investment Decision – (10% of your score)

- E1. Add Discount rates.
- E2. Add Sensitivity analysis.

Section F: Professional Ethics – (15% of your score)

- F1. Delete Moral philosophies.**
- F1. Add Types of business fraud
- F3. Delete SMA Values and Ethics**
- F3. Add Data ethics.