HOW MANAGEMENT ACCOUNTING DRIVES SUSTAINABLE SUCCESS
WHAT DO MANAGEMENT ACCOUNTANTS DO?

Management accountants are trusted to guide critical business decisions and drive strong business performance.

They combine financial expertise and business acumen to achieve sustainable success. They understand how the different parts of the business need to come together.

A GLOBAL PROFESSION

CIMA, the Chartered Institute of Management Accountants and AICPA, the American Institute of Certified Public Accountants two of the world’s most prestigious accounting bodies, have formed a joint venture to elevate the profession of management accounting by establishing CGMA as the most valued, globally recognised management accountant designation.

While many CGMAs work in the finance department, others put their broader business training to use across the organisation, including the roles of Board Director, Chairman and CEO.

Chartered Global Management Accountants (CGMAs) are committed to professional ethics and a code of conduct. A single syllabus and examination standard ensures the consistency of a CGMA’s skills all over the world.

This document explains how management accountants deliver success for those who lead organisations and how CIMA and the AICPA support CGMAs in that role.
The role of Chief Finance Officers (CFOs) is changing. In many organisations it is expanding to include IT, human resources, and even operations. All CFOs however, have responsibility for the management accounting function. There are fourteen main practice areas that CFOs oversee. Internal audit does not sit within the function but management accounting makes a significant contribution to the system of controls which is tested by internal auditors.

Successful organisations have effective management accounting functions. It is the combination of competent people, clear Principles, well managed performance and robust practices that make a management accounting function effective.
THE CGMA IS FOUNDED ON THE CIMA SYLLABUS

Established in 1919, CIMA is the world’s leading and most respected management accounting body, with members and students in 204 countries. The diagram below sets of the CIMA professional qualification syllabus. The syllabus is divided into operational, managerial and strategic levels, with interim qualifications awarded at each stage.

CONTINUING PROFESSIONAL DEVELOPMENT (CPD)

Chartered Global Management Accountants continuously sharpen their business acumen through CPD. This ensures that management accounting skills, tools and techniques of CGMAs are up to date.

RESOURCES

For more information about management accounting please visit cgma.org and www.cimaglobal.com

The Global Management Accounting Principles can be downloaded from www.cgma.org/principles

The 2015 syllabus can be viewed at www.cimaglobal.com/2015

Our innovation reports can be downloaded from www.cgma.org/resources

CGMA CASE STUDIES

CGMAs are guiding critical business decisions and driving strong business performance all over the world using management accounting research, tools and techniques.

Simon Henry CGMA, Group CFO, Royal Dutch Shell

15% Net present value over three to four years. Project has provided foundation for acquisitions worth multiple billions of dollars.

Simon Henry CGMA, Group CFO, Royal Dutch Shell

60% Cost savings switching EMEA into shared service centre.

Boonsiri Somchit-Ong CGMA, Vice President Global Accounting, AMD, Kuala Lumpur

1bn $ Added to the bottom line of a global FMCG due over an 18 month period.

Justin Watson Head of Finance Talent, Deloitte