

THE CGMA COMPETENCY FRAMEWORK – FAQ’S

WHAT IS THE CGMA COMPETENCY FRAMEWORK?

The CGMA Competency Framework is a tool designed to help management accountants and their employers understand the knowledge requirements and assess the skills needed for both current and desired roles. The framework is comprised of four knowledge areas – technical, business, people and leadership skills. Management accountants are expected to apply technical accounting and finance skills in the context of the business to influence the decisions, actions and behaviours of others and lead the organisation at different levels.

WHAT MAKES THE CGMA COMPETENCY FRAMEWORK UNIQUE? WHY SHOULD I USE IT?

The CGMA Competency Framework represents the latest thinking of employers in the market. A rigorous three-phased process had been conducted to understand the skills and knowledge that employers are looking for in management accountants:

- Face-to-face interviews with 67 organisations from Malaysia, South Africa, United Kingdom and United States;
- Roundtables held in 13 countries from Asia, Europe, Africa and the Americas; and
- An online survey with nearly 3,400 CIMA member, student, academic and tuition provider participants.

The framework is developed with a global perspective and includes emerging areas and developments in the changing role of the finance function. By adopting the framework, management accountants will be equipped to drive sustainable business success and be more valuable to employers in the market.

WHAT WOULD I USE THE CGMA COMPETENCY FRAMEWORK FOR?

To identify and assess the skills that you currently have and/or need to possess as you progress in your career. The skills covered in the framework are spread across four proficiency levels – foundational, intermediate, advanced and expert. Depending on where you are in your career and/or where you aspire to be in the future, the framework provides a structure of the knowledge requirements at various points in your career.

WHAT IS THE MAKEUP OF THE CGMA COMPETENCY FRAMEWORK?

The framework is comprised of four knowledge areas – technical skills, business skills, people skills and leadership skills. Each knowledge area includes a series of competencies that are spread across four proficiency levels – foundational, intermediate, advanced and expert. Each competency prescribes a series of skill sets to assist in the CGMA professional development. The framework also includes skills set weights which represent the relative importance of each knowledge area and defined skill sets at each proficiency level.

THE CGMA COMPETENCY FRAMEWORK – FAQ’S

WHAT DO THE SKILLS SET WEIGHTS REPRESENT?

The weight of each knowledge area relates to the relative importance of the defined skill sets at each proficiency level. Results from the research indicated that the importance of the technical skills is very high at the foundational level but as finance professionals move up their career, other skills increase in importance.

WHO CAN USE THE CGMA COMPETENCY FRAMEWORK? WHERE CAN I FIND IT?

The CGMA Competency Framework, while designed for CGMA designation holders, is unlocked on CGMA.org and available for download and use by all finance professionals and their employers, HR professionals and educators.

HOW CAN EMPLOYERS USE THE CGMA COMPETENCY FRAMEWORK?

Employers can use the framework to define expectations for various functions and roles. The content can be helpful in building their job descriptions and profiles. HR professionals can use the framework to plan learning and development for their finance teams and assist with decisions in the finance department. In addition, employers can leverage the framework as a starting point to develop their own, company specific competency frameworks.

HOW CAN EDUCATORS USE THE CGMA COMPETENCY FRAMEWORK?

Educators can use the framework to better prepare students for their careers in management accounting. The content of the framework can assist to structure the syllabus and curriculum.

HOW IS THE CGMA COMPETENCY FRAMEWORK TIED TO THE 2015 MANDATORY CGMA EXAM?

The framework is the foundation of the CIMA Syllabus that will be covered in the 2015 CGMA strategic case study examination.

HOW WILL THE CGMA COMPETENCY FRAMEWORK ASSIST IN STRENGTHENING EXISTING SKILLS OR DEVELOPING NEW SKILLS?

The framework supports lifelong professional learning and will be integrated into an automated Professional Development Tool (PDT), currently in development. The PDT will help members assess knowledge gaps and develop the skills defined in the framework.

THE CGMA COMPETENCY FRAMEWORK – FAQ’S

HOW WILL THE CGMA COMPETENCY FRAMEWORK HELP ME IN MY CAREER?

The framework is designed to help you grow and mature in your career. It defines the skills that employers are looking for in the market place. It will allow you to be relevant and gather the knowledge needed to drive sustainable business success and be more valuable to employers.

I AM AN ENTRY LEVEL STAFF ACCOUNTANT....HOW IS THE COMPETENCY FRAMEWORK GOING TO HELP ME?

The framework defines the skills that are needed at four proficiency levels – foundational, intermediate, advanced and expert. Depending on where you are in your career and/or where you aspire to be in the future, the framework provides structure to the knowledge requirements at various points in your career. As an entry level staff accountant, your focus is more on growing the accounting and finance skills. As you move up in your career, you will be able to leverage those technical skills to influence business decisions and drive success.

American Institute of CPAs

1211 Avenue of the Americas
New York, NY 10036-8775
T. +1 212 596 6200
F. +1 212 596 6213

Chartered Institute of Management Accountants

26 Chapter Street
London SW1P 4NP
United Kingdom
T. +44 (0)20 7663 5441
F. +44 (0)20 7663 5442

CIMA REGIONAL OFFICES:

Africa

Office address:
1st Floor, South West Wing
198 Oxford Road, Illovo 2196
South Africa
Postal address:
PO Box 745, Northlands 2116
T: +27 (0)11 788 8723
F: +27 (0)11 788 8724
johannesburg@cimaglobal.com

Europe

26 Chapter Street
London SW1P 4NP
United Kingdom
T: +44 (0)20 8849 2251
F: +44 (0)20 8849 2250
cima.contact@cimaglobal.com

Middle East, South Asia and North Africa

356 Elvitigala Mawatha
Colombo 5
Sri Lanka
T: +94 (0)11 250 3880
F: +94 (0)11 250 3881
colombo@cimaglobal.com

North Asia

1508A, 15th floor, AZIA Center
1233 Lujiazui Ring Road
Pudong Shanghai, 200120
China
T: +86 (0)21 6160 1558
F: +86 (0)21 6160 1568
infchina@cimaglobal.com

South East Asia and Australasia

Level 1, Lot 1.05
KPMG Tower, 8 First Avenue
Bandar Utama
47800 Petaling Jaya
Selangor Darul Ehsan
Malaysia
T: +60 (0) 3 77 230 230/232
F: +60 (0) 3 77 230 231
kualalumpur@cimaglobal.com

CIMA also has offices in the following locations:

Australia, Bangladesh, Botswana,
China, Ghana, Hong Kong SAR,
India, Ireland, Malaysia, Nigeria,
Pakistan, Poland, Russia, Singapore,
South Africa, Sri Lanka, UAE, UK,
Zambia and Zimbabwe.

cgma.org

© The Chartered Institute of Management Accountants 2014