



## 8,132: IMAC - Integrated Management Accounting Concept (CMA-Track)

### Subject information

ECTS-Credits: 6

### Attached courses

| Timetable  | Language | Lecturer                     |
|--|----------|------------------------------|
| <a href="#">8,132,1.00 IMAC - Integrated Management Accounting Concept (CMA-Track)</a> | English  | <a href="#">Treyer Oscar</a> |

### Course information

#### Course prerequisites

The course is mainly based on the body of knowledge of the MACFin-Master. The participation in this course presupposes the purchase of the IMA CMA Learning System by each student at a cost of USD 575.00 (50% discount to the regular price). The purchase at this discount rate is only available through ACA-HSG. Therefore each student has to transfer the amount of USD 575.00 until Friday, February 19th, 2010, (date of the account credit note) to the ACA-HSG postal account (Post-Konto, detail see below).

Kontonummer: 90-107413-8  
 IBAN: CH83 0900 0000 9010 7413 8  
 BIC: POFICHBEXXX  
 Zu Gunsten: ACA Institut für Accounting, Controlling und Auditing der Universität St. Gallen, St. Gallen

Delayed deposits cannot be taken into account any more since the Learning System can only be ordered by ACA-HSG from IMA in the USA once per course in a collective order. Students who don't order the IMA CMA Learning system from the ACA-HSG won't get any privileges of IMA.

Neither the ACA-HSG nor the lecturers do have financial advantages of the IMAC course from the arrangement with the IMA!

#### **Attention!**

*The content of the IMAC course is based on the new IMA CMA Exam Program (CMA 2010). The examinations will be available up from May 1st, 2010.*

#### Course content

The Institute of Management Accountants (<http://www.imanet.org/>) – IMA – is worldwide the leading organization for the international certification of Management Accountants (Certified Management Accountant - CMA). Besides the master degree of the University of St. Gallen the IMAC course should enable the students to achieve this internationally recognized degree in the field of management accounting.

The content of the course is rather broad, caused by the IMA Certification Program. Since the students have already encountered many topics in their MACFin education they should be able to go through the content in a rather short time.

The IMAC course shall enable the participants to pass (along or shortly after the course) the official IMA CMA Examination (part 1 & 2). However it is not necessary to take any IMA exams. For getting the 6 ECTS points of the IMAC course only the exam at the end of the IMAC course at the University of St. Gallen is mandatory.

|   |                                   |  |
|---|-----------------------------------|--|
| IMAC course<br>at the University of St.<br>Gallen |                                   | official IMA<br>CMA Examination (2010)   |
| IMA CMA Learning System<br>(CMA 2010)             | Grundlage                         | IMA CMA Learning<br>System<br>(CMA 2010) |
| relevant<br>(multiple choice part only)           | IMA CMA Exam Part 1<br>(CMA 2010) | relevant<br>(multiple choice & essay)    |

|   |                                   |   |
|---|-----------------------------------|---|
| relevant<br>(multiple choice part only) | IMA CMA Exam Part 2<br>(CMA 2010) | relevant<br>(multiple choice & essay)   |
| written exam                            | Question format                   | 4 hours – 100 multiple-choice questions (3h) & two 30-minute essay-questions (1h) |
| 6 ECTS                                  |                                   | (computer based)  |
| 120 minutes, multiple choice            |                                   |   |

## Course structure

### Part 1: Financial Planning, Performance and Control

#### a) Planning, Budgeting and Forecasting (30%)

Planning process; budgeting concepts; annual profit plans and supporting schedules; types of budgets, including activity-based budgeting, project budgeting, flexible budgeting; top-level planning and analysis; and forecasting, including quantitative methods such as regression analysis and learning curves.

#### b) Performance Management (25%)

Factors to be analyzed for control and performance evaluation including revenues, costs, profits, and investment in assets; variance analysis based on flexible budgets and standard costs; responsibility accounting for revenue, cost, contribution and profit centers; and balanced scorecard.

#### c) Cost Management (25%)

Cost concepts, flows and terminology; alternative cost objectives; cost measurement concepts; cost accumulation systems including job order costing, process costing, and activity-based costing; overhead cost allocation; operational efficiency and business process performance topics such as JIT, MRP, theory of constraints, value chain analysis, benchmarking, ABM, and continuous improvement.

#### d) Internal Controls (15%)

Risk assessment; internal control environment, procedures, and standards; responsibility and authority for internal auditing; types of audits; and assessing the adequacy of the accounting information system controls.

#### e) Professional Ethics (5%)

Ethical considerations for management accounting professionals.

### Part 2: Financial Decision Making

#### a) Financial Statement Analysis (25%)

Principal financial statements and their purposes; limitations of financial statement information; interpretation and analysis of financial statements including ratio analysis and comparative analysis; market value vs. book value; fair value accounting; international issues; major differences between IFRS and U.S. GAAP; off-balance sheet financing; Cash Flow Statement preparation, analysis, and reconciliation; and earnings quality.

#### b) Corporate Finance (25%)

Types of risk; measures of risk; portfolio management; options and futures; capital instruments for long-term financing; dividend policy; factors influencing the optimum capital structure; cost of capital; raising capital; managing and financing working capital; mergers and acquisitions; and international finance.

#### c) Decision Analysis and Risk Management (25%)

Relevant data concepts; cost-volume-profit analysis; marginal analysis; make vs. buy decisions; pricing; income tax implications for operational decision analysis; operational risk, hazard risk, financial risk, and strategic risk; and ERM.

#### d) Investment Decisions (20%)

Cash flow estimates; discounted cash flow concepts; net present value; internal

rate of return; non-discounting analysis techniques; income tax implications for investment decisions; ranking investment projects; risk analysis; real options; and valuation models.

e) *Professional Ethics (5%)*

Ethical considerations for the organization.

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Course literature

IMA CMA Learning System Part 1 & 2 (CMA 2010)

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Course additional information

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**Information about the Examination**

Examination type

**central - Written examination (100%, 120 mins.)**

**Comment:** ausschliessliche Multiple-Choice-Fragen

Examination aids

**Extended Closed Book**

Examination aids may be used, but they must be exhaustively listed in the additional list of examination aids, which must also define whether the use of an extended pocket calculator is admissible. The following rules apply:

- A simple pocket calculator in accordance with the exhaustive list in the "Pocket calculators" fact sheet is admissible. In the additional list of examination aids it is defined whether the use of an extended pocket calculator (incapable of communication) is admissible. For the definition of the admissible pocket calculators, cf. general regulations concerning examination aids of 14 December 2010 and the "Pocket calculators" fact sheet. Any other EDP and electronic means of communication such as notebooks, PDAs and mobile telephones, etc., are inadmissible.
- A bilingual dictionary (without handwritten notes) may be used if the examination questions and/or answers are not in the candidate's native language. Electronic dictionaries are inadmissible.
- The procurement of these examination aids (including pocket calculators) is exclusively the students' responsibility.
- Only the examination aids listed in the additional list of examination aids are admissible.

Aids extension

Calculator: Simple six-function model and/or Financial calculator HP 10 bII TI BA II Plus

**Question language: English**

**Answer language: English**

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Examination content

IMA CMA Learning System Part 1 & 2 (CMA 2010)

All PDF-Files on StudyNet (Lernplattform) including exercises and home work.

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Exam-relevant literature

IMA CMA Learning System Part 1 & 2 (CMA 2010)

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**Attention please:**

***We would like to point out to you that this fact sheet has absolute priority over other information such as StudyNet, faculty members' personal databases, information provided in lectures, etc.***

***When will the fact sheets become binding?***

***Information about courses: from the start of the bidding process on 19 January 2010***

***Information about decentral examinations: after the 4th semester week on 22 March 2010***

***Information about central examinations: from the start of the enrolment period for the examinations on 12 April 2010***

***Please look at the fact sheet once more after these deadlines have expired.***