When it comes to your professional future, you follow your heart instead of the herd. Public accounting is a popular career route for new graduates, but your passions and strengths may extend elsewhere. Maybe you’d rather be budgeting and forecasting. Maybe you’re looking for more strategic work. Maybe you want to expand your influence beyond auditing to the C-Suite. The idea of becoming a change agent working inside organizations sounds appealing. And you’re right. You can make a difference by becoming a management accountant.

It’s the best-kept secret of our profession: Based on U.S. Bureau of Labor Statistics data, IMA® (Institute of Management Accountants) estimates that management accountants, along with academics, hold 75% of all accounting positions. New graduates entering the workforce at public accounting firms stay there three to six years, on average, before moving into management accounting roles.*

From financial planning and decision making to risk management and internal controls, the responsibilities that management accountants assume are essential—and largely not covered in depth in school. That’s because many college accounting curricula prepare students for entry-level public accounting jobs, but often overlook the skills needed for long-term careers.

You can be part of the generation that closes this talent gap. You can secure the future of the profession by becoming...
accounting professionals who embrace a macro view of what makes companies tick, profits soar, and strategies succeed.

The best way to propel your career in industry is through the CMA® (Certified Management Accountant) certification. This global credential from IMA proves your mastery of 11 core practice areas in management accounting that are vital to a company’s success. It also provides the edge that puts you ahead of entry level competition. Some of our most influential CMAs take the exam while they’re still in school and the material is fresh.

Beyond the CMA, IMA offers a wealth of resources for aspiring management accountants. Our annual Student Leadership Conference and student chapters are prime avenues for networking, leadership development, learning, and growth. IMA also offers the chance for students to take advantage of a wide variety of scholarships, awards, and competitions. Learn about these great student resources and more at www.imanet.org/students.

As you can see, management accounting can open doors to a unique and fulfilling professional future. I encourage you to become one of the 50,000 professionals (and counting) to earn the CMA. Many of them, even as students, blazed their trails in accounting and finance with support systems and determined spirits. Meet four of them here.

”Coenen Bros. Survey, 2012

Kaiser Mock
Financial and Statutory Accountant at The Dow Chemical Company
Midland, Mich.

In graduate school, Kaiser Mock noticed a curious tendency among his professors. When questions came up in class on management accounting topics, the answer was always “It depends.” “It was really frustrating at first,” he says. “A lot of accounting is black and white. ‘This is the tax formula.’ But I really grew to like the idea of strategic thinking in management accounting because it allows you to take concepts and apply them to a huge amount of situations.”

The ability to form critical insights independently (as well as a professor’s mentorship) helped Kaiser successfully pass the CMA exam while in school and start a career in financial and statutory accounting at Dow. “Definitely the skillsets of the CMA have taught me things I use every day in my work,” he says.

He credits the certification for helping him think outside the box. For instance, he once applied strategic tactics to assess goals and improve the production efficiency of a quarterly company report. By the end, he was able to cut down the two-and-a-half-day process to just two hours.

Kaiser sees a lot of potential for the CMA in his future. It could help him build a successful “business finance” career, including creating company budgets and analyzing data to maximize profits. “When I have those three letters after my name, people will know that I know what I’m talking about.”

To study for the CMA, Kaiser advises: “There’s no secret formula. You just commit the time.” And when it actually came time to cross the finish line? Kaiser blew off some steam at the grill. “You can’t beat BBQ,” he says of celebrating his CMA achievement.

Mercedes Forrest
Manager, Management Consulting at KPMG
New York, N.Y.

The day before her final CMA exam, the stakes were high for Mercedes Forrest. She was up against the deadline to complete the CMA program, and if she didn’t pass this test, all of her previous exam work would be lost. Mercedes called her boyfriend at the time. “I was almost in tears,” she recalls. “I told him, ‘This is it. This is my last chance.’”

Her moment of truth came soon after she answered the last question. “The screen
Public vs. Management Accounting: Mutually Dependent in the Value Chain

Public Accountants
- Often: financial accountants
- Historical information
- Value stewardship of tax, audit, compliance, and statutory reporting

Management Accountants
- Often: strategic business partners or trusted business advisors
- Future-oriented, value creation
- Financial planning and analysis
- Mergers and acquisitions + other decision support
- Can be: Controller, CFO, CEO, COO

11 Core Practice Areas of Management Accounting
- External Financial Reporting Decisions
- Planning, Budgeting, and Forecasting
- Performance Management
- Cost Management
- Internal Controls
- Financial Statement Analysis
- Corporate Finance
- Decision Analysis
- Risk Management
- Investment Decisions
- Professional Ethics

Why Should I Join IMA?
- CMA certification
- Annual Student Leadership Conference—with on-site interviews
- Student chapters
- CMA scholarships & other awards
- Student case competitions
- IMA Accounting Honor Society (IAHS)
- Volunteering
- Publication opportunities
- Networking events
- Study groups and exam prep
- IMA Leadership Academy

went a little dark, and then the score appeared automatically,” she says. “Those couple of seconds, my heart was racing.” When the number flashed, “I was like, YES, I passed!”

The elation of passing the CMA capped off a milestone in her pursuit of a career beyond public accounting. “I’m a weird accountant,” Mercedes jokes. “There are stereotypes of the bean counter. I didn’t want to be a tax accountant or auditor.”

Breaking the mold led her into management consulting, where she loves seeing how “the ledger translates into the annual report.” As a consultant who works at public accounting firm KPMG, she has built a successful career without a CPA. Instead, Mercedes uses her CMA in her day-to-day client interactions. It “gives me credibility with controllers who are my direct clients” and allows her to use “technical knowledge to make decisions” in her advisory role.

Looking ahead, Mercedes believes the credential—first introduced to her by a professor and later supported by an employer—would expand her career options. She sees the CMA being applicable in more leadership roles, in which “I won’t be doing the accounting, but I’ll be using the accounting.” When it comes to the CMAs’ place alongside the CPA, she says, “People need to know there’s a good alternative.”

Based on a prior format of the exam

Reid Edwards IV
Accounting and Special Projects at Mack Energy Corporation
Artesia, N.M.

Reid Edwards and his wife moved to a new house a month and a half before his CMA exam. With his mind swimming in budget variance, he found that squeezing in outings with his wife was tricky. A few years out of undergrad and studying from 4:30 to 8:30 p.m. after work, he sometimes needed a raincheck: “Sorry dear, can we do date night next week?”

His wife’s response was just as, if not more, serious. She quickly understood when he explained the CMA to her—“It’s the other side of the coin to the CPA” or that “It was geared towards the C-Suite.” She fixed up an office as the first room of the house. She also kept him accountable: “Shouldn’t you be studying?”

Reid’s support system extended beyond the home. At work, he made a case for company reimbursement of certification costs. A winner of the IMA Young Professional Leadership Experience award, he emphasized his desire for professional development and his determination to do it right and get it done. His boss helped him review sample test questions, and the company covered his CMA fees, half his study materials, and continuing education. The CFO congratulated him on passing, and human resources said they’d keep his achievement on file.

“The CMA shows that you have the knowledge to back up what you’re saying,” Reid says. He’d like to become a CFO one day and is confident the CMA will help him transition into any industry. “It’s a global credential versus a state-based license like the CPA. Whether it’s New York, Dubai, or Amsterdam, the CMA goes with me forever.”

To get this worldwide passport, Reid stresses quality over quantity of studying—i.e. intense focus for two hours rather than eight hours in front of the TV—and drilling thousands of test bank questions.

Once he passed, Reid finally put budget variance aside and went to the movies with his wife. He dozed off during the film but remembers the important things about his CMA celebration: Sour Patch Kids for her, peanut butter M&Ms for him.

Kristen, Kaiser, Mercedes, and Reid aren’t the only ones who’ve gotten their CMA journey off to a sweet start. You, too, can be on your way by visiting www.imanet.org/cma-certification, watching our CMA commercial at http://bit.ly/2cmpDqU, and participating in our CMA student video contest at www.imanet.org/videocontest. Learn about our world-class certification and begin building your one-of-a-kind career in management accounting today.