

MODULE 2	Communication and Terminology for Professional Licensing
TOPIC 3A	Obtaining a CMA Designation
3B	Specific Accounting Skills: Self-Assessment

LEARNING OUTCOMES:

By the end of this lesson (Topic 3A), participants will be able to:

- ◆ read for specific and general information in an instructional / unformatted text
- ◆ understand the process of obtaining a CMA designation, and the levels of experience required

By the end of this lesson (Topic 3B), participants will be able to:

- ◆ describe general accounting skills and experience
- ◆ identify their own accounting skills using common verb and noun collocations

TOPIC	SKILLS	CLB COMPETENCE AREA	COMPETENCIES	PRE-TASKS	TASK	POST TASK
<p style="text-align: center;">Topic 3A</p> <ul style="list-style-type: none"> ◆ Obtaining a CMA Designation 	<ul style="list-style-type: none"> ◆ Listening/ Speaking ◆ Reading 	<ul style="list-style-type: none"> ◆ exchanging information ◆ instructional text 	<ul style="list-style-type: none"> ◆ scan text for specific information ◆ distinguish between two levels of accounting experience as defined by the CMA ◆ gain knowledge of CMA-specific terminology and general-licensing terminology 	<ul style="list-style-type: none"> ◆ discuss general information on CMA ◆ read CMA information ◆ matching terminology with definitions ◆ categorize two levels of accounting experience 	<ul style="list-style-type: none"> ◆ read CMA brochure for own purpose 	<ul style="list-style-type: none"> ◆ (out-of-class) request more information from the Society

TOPIC	SKILLS	CLB COMPETENCE AREA	COMPETENCIES	PRE-TASKS	TASK	POST TASK
<p style="text-align: center;">Topic 3B</p> <p>◆ Specific Accounting Skills: Self Assessment</p>	<p>◆ Listening/ Speaking</p>	<p>◆ exchanging information</p>	<p>◆ gain ability to identify commonly associated verb and nouns in accounting context</p>	<p>◆ fill out a chart identifying commonly associated verbs and nouns in accounting context</p>	<p>◆ list own skills using a greater variety of verbs and nouns in preparation for work search module</p>	<p>N/A</p>

Facilitator's Notes for Module 2**Topic 3A: Obtaining a CMA Designation****3B: Specific Accounting Skills:
Self-Assessment****FACILITATOR PREPARATION**

Note: These two topics are linked together through an emphasis on verbs used to describe accounting tasks and functions. Combined, they provide good preparation for Module 3: Communication and Terminology for Work Search.

Topic 3A**Content**

See Module 2, Topic 1. CMA brochures necessary for the task are available from the Society or from their Web site at: <http://www.cma-canada.org>.

Delivery

As many copies as necessary should be made of the following handouts:

- ◆ Pre-Task 1 CMA excerpts (make only one copy)
- ◆ Handout 1 Obtaining a CMA Designation
- ◆ Handout 2 Matching Activity
- ◆ Handout 3 Categorizing CMA experience

Cut Pre-Task 1 handout into three parts for Pre-Task 1 (see note in methodology section).

Materials needed: access to a blackboard or flip chart.

Topic 3B

Content

This lesson focuses on generic verbs associated with accounting terminology.

Delivery

As many copies as necessary should be made of the following:

◆ Handout 1 Chart

Terminology List (optional)

Materials needed: access to an overhead projector, OHT 1.

Methodology

Topic 3A *Obtaining a CMA Designation*

Introduction

Note: Before the class, cut the Pre-Task 1 handout so you have the three paragraphs on separate slips of paper. At the beginning of the class, distribute one slip each to three participants, who will be called upon to share their information during Pre-Task 1. Ask them to read the information over to themselves; they can either read or explain the contents when they are asked.

- (10 minutes)** 1. Elicit from the class what they know about the differences between the three accounting designations. Explain that all three have their own professional bodies, qualification requirements, and areas of practice. However, there is a lot of overlap in their duties and responsibilities. One accounting body has a particular focus, however. Elicit from the class the answer: the CMA designation. Ask the class what they know about the CMA.

Pre-Tasks

- (30 minutes)** 1. Elicit from the class answers to the question: What does a CMA do? Discuss. Afterwards, have the pre-selected participant read or talk about the question. Make sure everyone hears and understands what is being said. Encourage the use of clarification questions from Topic 1.
- Ask the class where CMAs work. Discuss. Have the pre-selected participant read or talk about the question from the given paper. Make sure everyone hears and understands.
- Based on some of the information of the job duties of a CMA, ask the class what they think the employment requirements of a CMA are. Afterwards, have the pre-selected participant read or talk about the question from the given information, again making sure everyone hears and understands.
- (15 minutes)** 2. Distribute Handout 1 and explain that the class is going to read some information about the process of obtaining

a CMA designation. Have the participants read the handout.

(20 minutes) 3. Distribute Handout 2 and have the participants work in pairs (or individually) to match the terms with definitions. Take up as a class or have them share their answers with a partner.

(20 minutes) 4. Focus the attention of the class on the levels of experience required by the Practical Experience Requirement: namely, the operational and managerial. Discuss briefly. Distribute Handout 3 and ask the participants to decide, in pairs, which accounting tasks are operational and which are managerial. Have them compare their answers with another pair. Discuss as a whole class.

Task

(15 minutes) 1. Give the participants opportunity to find out more in-depth information about the CMA process by choosing an area of the CMA designation process to read about. For example participants can read the inserts about the professional program, the entrance examination, and/or the practical experience requirements that are all found in the brochure package.

Post-Task

(15 minutes) 1. A useful follow-up for those participants who are interested would be to call the Society of Management Accountants for more information and ask clarification questions about the procedure for obtaining the CMA designation.

Pre-Task 1

CMA excerpts for Pre-Task 1

B

1. What kind of work does a Certified Management Accountant do?

Management accountants monitor, interpret, and communicate operating results, help management to evaluate performance and control operations, and make decisions about product or service design.

They use both financial and non-financial information to assess real-time performance and prepare organizations for future needs by facilitating better decision-making.

Some of these responsibilities are:

- ◆ Responsible for revenue and expense analysis and management reporting;
- ◆ Monitor, interpret, and communicate operating results;
- ◆ Influence the introduction and application of best management practices, such as benchmarking, corporate environment strategies, activity-based management, and monitoring customer value.

B

2. Where do CMAs work?

- ◆ Ninety-five per cent of CMA Canada's 35,000 members work as employees of corporations. A small percentage work as self-employed consultants. Of those employed in corporations, 35 per cent are presidents, vice presidents, chief financial officers, controllers, and treasurers; 20 per cent are managers.
- ◆ CMAs work in business, industry, and government

B

3. Employment Requirements

- ◆ good communication skills
- ◆ computer literacy (spreadsheet and accounting software)
- ◆ people skills and math skills
- ◆ multilingual abilities are in demand

(Source: Skills for Change, Information Package for Foreign-trained Accountants and Bookkeepers, 1997.)

Handout 1

Admission Requirements

To enter the CMA Strategic Leadership Program, you are required to:

1. Satisfy the CMA Education requirement (a University Degree with Prerequisite Studies – verified by your university transcript); and then
2. Pass the CMA Entrance Examination.

Satisfy the CMA Education Requirement

Candidates for the CMA program with university degrees in accounting, business or commerce will typically satisfy the Society's education requirement. Graduates from other disciplines will satisfy the Society's degree requirement and will have covered some of the prerequisite studies.

Prerequisite studies

The prerequisite studies, which are typically included in a university business, commerce or accounting degree program, are:

- ◆ General education – 11 equivalent credits including 7 non-accounting credits, such as marketing, social sciences, humanities
- ◆ Management studies and management accounting – 8 equivalent credits
- ◆ Financial accounting – 3 equivalent credits

The minimum grade required is C or 60% for undergraduate courses, and B or 70% for Master's courses.

The CMA Accelerated Program enables eligible candidates to cover CMA Prerequisite Studies topics in one intensive part time seven-month program. In order to be eligible for this program, candidates must be working full-time in a related position.

Pass the Entrance Examination

Held across Canada over two days in mid-June and mid-October, the examination consists of two parts, each four hours in length. The examination is a comprehensive and integrative test of the accounting and management knowledge gained through your university studies.

The first part consists of multiple-choice questions. The second part consists of one integrated, complex business case. Candidates are provided in advance with a "Backgrounder" on the company that is the focus of the case.

To assist you in preparing for the examination, the Society offers a Professional Examination Orientation, featuring extensive self-study materials, structured technical review sessions, and exam simulations and feedback.

When you pass the Entrance Examination, you will be eligible to enroll in the CMA Strategic Leadership Program.

You must achieve at least 60% in both parts of the Entrance Examination to enroll in the Strategic Leadership Program.

Eligibility

To be eligible to write the Entrance Examination, you must have completed or be completing the requirements for a university degree and the prerequisite studies prescribed by the Society. A listing of recognized courses for your university is provided on the Society's course chart.

Registering for the Entrance Examination

Step 1) Submit a copy of your transcripts and/or course enrollment forms to the Society for a free evaluation.

Step 2) Complete the Entrance Examination Application

CMA

Certified Management Accountant

Complete the CMA Strategic Leadership Program ...

The CMA Strategic Leadership Program is a management development program designed to enhance your university education and prepare you to play a leadership role in financial management. The two-year program is delivered electronically through a member ID protected Web site. The program integrates leading edge management accounting issues with the latest in

advanced management concepts to deliver a unique blend of knowledge and practice.

There are three distinct steps to earning your CMA designation:

1. Complete a university degree with prerequisite studies
2. Pass the CMA Entrance Examination
3. Complete the CMA Strategic Leadership Program while satisfying the Practical Experience Requirement

Qualifying Levels of Experience

At the operational level, you would provide management accounting information for planning, controlling, measuring, reporting and decision making. Entry-level positions as analysts and accountants generally fall into this category. Up to 18 months of operational experience can be applied toward your Practical Experience Requirement.

At the managerial level, you would primarily interpret information to provide business advice and recommendations to management. You would typically progress into this type of role from the operational level, although you do not need to be working in a supervisory position. You must have a minimum of 6 months of managerial experience to be eligible for certified membership.

...While Satisfying the Practical Experience Requirement

The Practical Experience Requirement is 24 months of full-time management accounting experience acquired as you progress through the Strategic Leadership Program.

Source: CMA brochure and Web site: www.cma-canada.org

Handout 2

Match the following terms in **Column A** with a definition in **Column B**

- | | |
|---|---|
| 1) a requirement _____ | a) a field of study |
| 2) Professional Examination Orientation ___ | b) a competitive advantage |
| 3) feedback _____ | c) to categorize / be categorized |
| 4) comprehensive _____ | d) to evaluate/comment on |
| 5) integrative _____ | e) a type of exam question |
| 6) a case study _____ | f) used for |
| 7) featuring _____ | g) inclusive |
| 8) exam simulations _____ | h) in process of obtaining a degree |
| 9) managerial level of experience _____ | i) an expectation / condition |
| 10) discipline _____ | j) separate |
| 11) undergraduate _____ | k) assistance offered to applicants to help them pass the Entrance Exam |
| 12) multiple choice questions _____ | l) officially accepted |
| 13) a leading edge _____ | m) entrance rules |
| 14) distinct _____ | n) an example would be entry-level positions as analysts and accountants |
| 15) to fall into _____ | o) bringing together as a whole |
| 16) applied toward _____ | p) showing / describing |
| 17) to interpret _____ | q) information received in response to something |
| 18) recognized _____ | r) to look like exams / trial exam |
| 19) entrance criteria _____ | s) an accounting study / exercise |
| 20) operational level of experience _____ | t) experience that requires interpreting information to provide business advice |

FACILITATOR'S NOTES FOR HANDOUT 2

Match the following terms in **Column A** with a definition in **Column B**

- | | |
|--|---|
| 1) a requirement <u> i </u> | a) a field of study |
| 2) Professional Examination Orientation <u> k </u> | b) a competitive advantage |
| 3) Feedback <u> q </u> | c) to categorize/be categorized |
| 4) comprehensive <u> g </u> | d) to evaluate / comment on |
| 5) integrative <u> o </u> | e) a type of exam question |
| 6) a case study <u> s </u> | f) used for |
| 7) featuring <u> p </u> | g) inclusive |
| 8) exam simulations <u> r </u> | h) in process of obtaining a degree |
| 9) managerial level of experience <u> t </u> | i) an expectation / condition |
| 10) discipline <u> a </u> | j) separate |
| 11) undergraduate <u> h </u> | k) assistance offered to applicants to help them pass the Entrance Exam |
| 12) multiple choice questions <u> e </u> | l) officially accepted |
| 13) a leading edge <u> b </u> | m) entrance rules |
| 14) distinct <u> j </u> | n) an example would be entry-level positions as analysts and accountants |
| 15) to fall into <u> c </u> | o) bringing together as a whole |
| 16) applied toward <u> f </u> | p) showing / describing |
| 17) to interpret <u> d </u> | q) information received in response to something |
| 18) recognized <u> l </u> | r) to look like exams / trial exam |
| 19) entrance criteria <u> m </u> | s) an accounting study / exercise |
| 20) operational level of experience <u> n </u> | t) experience that requires interpreting information to provide business advice |

Handout 3

Read the following skills and decide whether they are examples of operational or managerial experience. If it is an operational level experience, indicate by an **O**. If it is managerial, indicate by an **M**.

Operational Experience – applying accounting and reporting concepts and techniques

Managerial experience – applying professional and management skills and principles in the context of decision-making

- ◆ analyze inventories
- ◆ prepare government regulatory reports
- ◆ advise management on corporate tax interpretations and internal policies
- ◆ assist in developing management information systems
- ◆ develop and update business plans, together with senior management
- ◆ prepare cash-flow projections
- ◆ design management reports for cost control and profit analysis
- ◆ assist with financial and cost / benefit projects
- ◆ develop and implement a management information system
- ◆ develop internal audit programs, including scope and allocation of resources
- ◆ develop standards to measure ongoing activities
- ◆ analyze gross profit
- ◆ consult with clients to develop business plans

Adapted from: CMA brochures

FACILITATOR'S NOTES FOR HANDOUT 3

Read the following skills and decide whether they are examples of operational or managerial experience. If it is an operational level experience, indicate by an **O**. If it is managerial, indicate by an **M**.

Operational Experience – applying accounting and reporting concepts and techniques

Managerial experience – applying professional and management skills and principles in the context of decision-making

- O
- O ♦ analyze inventories
- M ♦ prepare government regulatory reports
- O ♦ advise management on corporate tax interpretations and internal policies
- M
- O ♦ assist in developing management information systems
- M ♦ develop and update business plans, together with senior management
- O
- M ♦ prepare cash-flow projections
- M ♦ design management reports for cost control and profit analysis
- M ♦ assist with financial and cost / benefit projects
- O ♦ develop and implement a management information system
- M ♦ develop internal audit programs, including scope and allocation of resources
- ♦ develop standards to measure ongoing activities
- ♦ analyze gross profit
- ♦ consult with clients to develop business plans

Topic 3B Specific Accounting Skills: Self-Assessment**Methodology****Introduction**

- (15 minutes)** 1. Explain that the next four workshops focus on work search. Participants will be given opportunities to analyze job ads, improve their résumé, and practise job-interview skills. Today, they will look at their specific accounting skills and experience. As discussed, individuals with the three accounting designations share many of the same duties. Elicit from participants any particular skills that pertain to CAs, CMAs, or CGAs. For example, CMAs help management to evaluate performance and control operations, assist in implementing best management practices, interpret and communicate operating results and consult on business plans.

Pre-Tasks

- (45 minutes)** 1. Tell the participants that they are going to look at a chart that will help them develop the terminology and phrases needed to describe specific accounting functions. Some verbs and nouns naturally go together to express these accounting tasks; they are commonly associated with each other. Distribute Handout 1 and explain that the participants should decide which verbs "go with" which accounting documents / procedures / reports. The purpose is to determine which pairs are **most commonly used**. Have the participants work in pairs. Take up the answers on an overhead by checking off the appropriate answers on the chart as a whole class.

Task

- (30 minutes)** 1. Participants should reflect on the chart and see if they can start compiling a list of their own accounting experience using these verbs. Have them start this process in preparation for the work search module.

Handout 1/OHT 1

	expense reports	performance and control operations	operating results	budget variances	Management Information System	income tax return	new business opportunities	accounting system	internal control procedures	financial reporting systems	cost finding methods	training program	cost control and profit analyses	inventory and fixed asset record	cash-flow projections	trial balance of books	gross profit	financial statements	financial analyses	financial accounts and records	
analyze																					
prepare																					
develop																					
maintain																					
administer																					
evaluate																					
monitor																					
interpret																					
reconcile																					
implement																					
design																					
coordinate																					
attest to																					
compile																					
process																					

FACILITATOR’S NOTES FOR HANDOUT 1

	expense reports	performance and control operations	operating results	budget variances	Management Information System	income tax return	new business opportunities	accounting system	internal control procedures	financial reporting systems	cost finding methods	training program	cost control and profit analyses	inventory and fixed asset record	cash-flow projections	trial balance of books	gross profit	financial statements	financial analyses	financial accounts and records
analyze	T	T	T	T	T	T	T	T	T	T	T	T		T		T	T	T		T
prepare	T			T		T			T				T	T	T	T		T	T	T
develop	T	T			T		T	T	T	T	T	T			T				T	T
maintain	T	T			T			T	T	T				T				T		T
administer		T			T			T	T	T	T	T						T		T
evaluate		T	T	T	T		T	T	T	T	T	T			T	T	T	T	T	
monitor		T			T			T	T											T
interpret	T		T	T									T		T	T		T	T	
reconcile				T										T						
implement		T			T		T	T	T	T	T	T								
design	T	T			T		T	T	T	T	T	T	T	T					T	T
coordinate		T								T			T						T	
attest to	T																			
compile	T		T	T				T			T			T	T			T		T
process	T		T															T		T

Terminology List

Topic 3A

- ◆ a requirement
- ◆ Professional Examination Orientation
- ◆ feedback
- ◆ comprehensive
- ◆ integrative
- ◆ a case study
- ◆ featuring
- ◆ exam simulations
- ◆ managerial level of experience
- ◆ discipline
- ◆ undergraduate
- ◆ multiple choice questions
- ◆ a leading edge
- ◆ distinct
- ◆ to fall into
- ◆ applied toward
- ◆ to interpret
- ◆ recognized
- ◆ entrance criteria
- ◆ operational level of experience

Topic 3B

Please refer to Handout 1.