

IMA Expanded Management Accounting Competency Framework

Advancing Competencies for the 21st-Century Management Accountant

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Management accountants today operate at the nexus of data, technology, and strategic decision-making. Technological disruption, sustainability imperatives, and complex risk landscapes are redefining the skills required of finance and accounting professionals. Management accountants must be adept at harnessing data, guiding strategic choices, and upholding ethical standards in digitally enabled organizations. To sustain the profession's commitment to insight, stewardship, and sustainable value, IMA has expanded its Competency Framework. The expanded framework inclusively builds on the current domains and responds to these realities, ensuring practitioners remain trusted strategic business partners who safeguard and create value. Since its inception in 2016, the IMA Management Accounting Competency Framework has evolved to reflect the dynamic demands of the profession. From foundational competencies in planning, decision-making, and leadership, to the integration of strategic, ethical, and digital capabilities in 2019, and now to a globally aligned, modular, and future-focused model in 2025 (see Table 1), the framework serves as a blueprint for empowering professionals to lead in a complex, data-driven world.

Table 1. Competency Expansion

Domain	2016	2019	2025
Leadership	X	X	X
Technology	X		
Planning & Reporting	X		
Decision Making	X		
Operations	X		
Business Acumen and Operations		X	X
Professional Ethics and Values		X	X
Reporting and Control		X	X
Technology and Analytics		X	
Strategy, Planning and Performance		X	X
Data and Information			X
Corporate Management			X
Enterprise Risk Management			X
Sustainable Business Practices & Governance			X
Emerging Technologies and Analytics			X

- **2016:** Focus on foundational competencies — planning, decision-making, and leadership.
- **2019:** Expansion to include strategic, ethical, and digital capabilities.
- **2025:** Transformation into a globally aligned, modular, and future-focused model.

The expanded framework:

- defines the expanded domains of core knowledge, embedded competencies, and skills, organized by domain and competency, relevant to management accounting practice.
- supports lifelong learning and professional growth.
- provides implementation guidance for practitioners, employers, and academic institutions.
- offers guidance for evaluating adoption and impact across the profession.

The framework is intended as a globally relevant, cross-industry resource that acknowledges diverse operating contexts. It supports skill assessment, career development, and talent management within the profession. The expanded model delineates core domains and embedded competencies, offering actionable guidance for practitioners, employers, educators, and regulatory bodies.

The Expanded Competency Framework

The new framework builds upon the existing competencies, recognizing their value in management accounting today and their continued relevance in the future. It also expands to include skills that have become essential in today's business environment. IMA acknowledges that these broader, cross-functional skills are critical for finance and accounting professionals to succeed as the profession evolves. These skills also help IMA connect with professionals in related fields, such as data analysis, business operations, information technology, and project management, who work closely with finance teams and share similar goals and challenges.

The framework comprises ten interrelated domains with embedded competencies organized across three proficiency tiers—Foundational, Proficient, and Expert. It reflects the evolving demands of the management accounting profession and supports a modular, globally aligned approach to competency development. Figures 1, 2, and 3 illustrate the framework's progression from its 2019 iteration to the expanded 2025 model, emphasizing its adaptability to technological, regulatory, and strategic shifts.

The IMA Competency Framework is a dynamic model designed to evolve alongside the profession. Reflecting the 2025 expansion, it incorporates emerging competencies across ten domains and three proficiency tiers. Future iterations will respond to technological advancements, regulatory developments, and shifts in labor market demands.

Figure 1. Expanded Competency Framework



Figure 1: Expanded Competency Framework, illustrates the fully expanded model as of 2025. It includes a comprehensive set of domains such as Strategic Planning, Professional Ethics, Business Acumen, Emerging Technologies, Data Analytics, Cybersecurity, Digital Transformation, Sustainability, and Leadership. These domains reflect the broad, interdisciplinary skill set now required for management accounting professionals to lead in a complex, data-driven, and globally connected environment.

Figure 2: Current Framework (2019), depicts the competency framework as it has existed since its last major update in 2019. It includes strategic domains such as Business Acumen, Ethics, and Technology and Analytics, which were introduced to align with the digital transformation of the profession. This version was built upon the original 2016 framework by expanding beyond foundational competencies to include more strategic and ethical dimensions.

Figure 3: New Domains Added (2025), isolates the domains that were added in the 2025 expansion. These include Data and Information, Corporate Management, Enterprise Risk Management, Sustainable Business Practices & Governance, and Emerging Technologies and Analytics. This visual helps clearly distinguish the new areas of focus that extend the framework’s relevance and applicability in a rapidly changing global business environment.

Figure 2. Current Framework (2019)



Figure 3. New Domains Added (2025)



Together, these visuals provide a clear and structured view of how the IMA Competency Framework has evolved to meet the needs of modern finance and accounting professionals.


Competencies by Domain

Emerging Technologies in Accounting	Data Analytics and Insights	Cybersecurity and Data Privacy
The competencies required to enable informed adoption and ethical application of transformative technologies to enhance operational efficiency, strengthen transparency, and unlock strategic value across accounting processes.	The competencies required to transform raw data into actionable insights that drive performance management, forecasting, and evidence-based decision-making, empowering organizations through advanced analytics, visualization, and data governance.	The competencies required to protect financial information assets and digital infrastructure by promoting secure practices, ensuring compliance with data privacy regulations, and mitigating cyber risks to build organizational trust.
Embedded Competencies: <ul style="list-style-type: none"> AI in Financial Operations AI Strategy & Enablement AI Tools & Techniques Artificial Intelligence & Machine Learning Blockchain & Distributed Ledger Technology Cloud Computing & Internet of Things Digital Accounting Ethical Leadership (Ethical Use of AI & Automation) Generative AI Risks Robotic Process Automation (RPA) 	Embedded Competencies: <ul style="list-style-type: none"> Advanced Data Analytics AI/ML Fundamentals Applied Forecasting Data Analysis Data Governance Data Literacy Data Tools & Techniques Data Visualization Predictive & Prescriptive Analytics Real-time Reporting Statistical Analysis Strategic Analysis 	Embedded Competencies: <ul style="list-style-type: none"> Cybersecurity Awareness & Securing Data Data Privacy Compliance & Laws Security in Financial Transactions
Digital Transformation and Innovation	Sustainable Business Practices & Governance	Leadership
The competencies required to drive technology-enabled change by aligning digital initiatives with organizational strategy, managing transformation roadmaps, and fostering a culture of continuous improvement.	The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.	The competencies required to strengthen leadership effectiveness by fostering communication, collaboration, and adaptability to lead diverse teams, manage change, and cultivate a culture of continuous improvement.
Embedded Competencies: <ul style="list-style-type: none"> Digital Transformation Leadership Innovation Management Technology Roadmap Development 	Embedded Competencies: <ul style="list-style-type: none"> Corporate Governance & Guidelines Customer Success Equity, Inclusion & Responsible Investing Sustainable Business Practices 	Embedded Competencies: <ul style="list-style-type: none"> Change Management Collaboration, Teamwork, and Relationship Management Communication Skills Conflict Management Motivating & Inspiring Others Negotiation Talent Management
Reporting and Control	Professional Ethics and Values	Strategy, Planning, and Performance
The competencies required to ensure the integrity of financial information through rigorous control systems, accurate reporting, and regulatory compliance.	The competencies required to demonstrate the professional values, ethical behavior, and legal compliance essential to a sustainable business model. This includes strengthening ethical judgment and promoting integrity, objectivity, and accountability, particularly in the application of technology and analytics.	The Competencies required to support strategic foresight and decision-making by aligning financial planning with organizational vision, optimizing resources, managing risk, and driving performance to sustain competitive advantage.
Embedded Competencies: <ul style="list-style-type: none"> Cost Accounting Financial Recordkeeping Financial Statement Analysis Financial Statement Preparation Integrated Reporting Internal Control Tax Compliance & Planning 	Embedded Competencies: <ul style="list-style-type: none"> Legal and Regulatory Requirements Professional Ethical Behavior Recognizing & Resolving Unethical Behavior 	Embedded Competencies: <ul style="list-style-type: none"> Budgeting and Forecasting Capital Investment Decisions Corporate Finance Decision Analysis Enterprise Risk Management Performance Management Strategic & Tactical Planning Strategic Cost Management
Business Acumen and Operations		
The competencies required to enhance strategic execution by applying cross-functional knowledge and operational insight to optimize processes, deliver customer value, and drive continuous improvement.	Embedded Competencies: <ul style="list-style-type: none"> Industry-Specific Knowledge Operational Knowledge Project Management Quality Management & Continuous Improvement 	

EMERGING TECHNOLOGIES AND ANALYTICS

Skills by Domain and Competency

This snapshot highlights a selection of skills from each domain to illustrate the structure and range. The complete database is managed dynamically to support modular credentialing and continuous learning.

	<p>Emerging Technologies and Analytics</p> <p>The competencies required to enable informed adoption and ethical application of transformative technologies to enhance operational efficiency, strengthen transparency, and unlock strategic value across accounting processes.</p>
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<i>AI in Financial Operations</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The learner applies AI techniques to improve the accuracy of financial forecasts. The learner describes how AI assists in isolating and explaining budget variances to stakeholders.
PROFICIENT	<ul style="list-style-type: none"> The learner analyzes how AI is used to produce rolling forecasts in dynamic business environments. The learner analyzes the benefits and risks of AI-based automated budget generation to inform workflow decisions.
EXPERT	<ul style="list-style-type: none"> The learner evaluates the consistency and accuracy of AI-generated budgets. The learner evaluates the effectiveness of AI-based audit tools for identifying control risks.

<i>AI Strategy & Enablement</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Identify how AI is used in various industries The learner defines the core components of an AI strategy for a finance function.
PROFICIENT	<ul style="list-style-type: none"> The learner analyzes internal financial workflows to identify AI integration opportunities. The learner compares AI applications for budgeting, forecasting, and risk analysis.
EXPERT	<ul style="list-style-type: none"> The learner assesses opportunities to automate financial processes using Generative AI tools. The learner develops and communicates a roadmap for integrating AI into financial operations.

<i>AI Tools & Techniques</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The learner defines real-time auditing and explains how AI enables continuous monitoring of financial data. The learner describes how AI is used to identify potentially fraudulent financial activities.
PROFICIENT	<ul style="list-style-type: none"> The learner applies AI models to detect anomalous transactions in financial datasets. The learner applies AI tools to flag transactions for reconciliation or review in finance operations.
EXPERT	<ul style="list-style-type: none"> The learner evaluates how AI-enhanced control systems improve error detection and reduce compliance risk. The learner evaluates the accuracy, tone, and risk of AI-generated financial narratives and journal entries.

EMERGING TECHNOLOGIES AND ANALYTICS

Artificial Intelligence and Machine Learning

FOUNDATIONAL	<ul style="list-style-type: none"> Explain the various forms of artificial intelligence and how they are used in accounting and finance. Explain what machine learning is and describe its potential applications in accounting practice.
PROFICIENT	<ul style="list-style-type: none"> Evaluate whether machine learning is appropriate for various accounting use cases. The learner compares AI-based systems and traditional rule-based systems to evaluate their effectiveness in financial workflows.
EXPERT	<ul style="list-style-type: none"> The learner differentiates between supervised, unsupervised, and reinforcement learning and identifies their appropriate applications in finance.

Blockchain and Distributed Ledger Technology

FOUNDATIONAL	<ul style="list-style-type: none"> Describe potential applications of blockchain, distributed ledger technology, and smart contracts in accounting processes. Describe the advantages and disadvantages of blockchain, distributed ledger, and shared ledger
PROFICIENT	<ul style="list-style-type: none"> Identify the core components of a blockchain system and describe how they interact to maintain a distributed ledger.
EXPERT	<ul style="list-style-type: none"> Lead a successful implementation of the blockchain using an interdisciplinary team

Cloud Computing and Internet of Things

FOUNDATIONAL	<ul style="list-style-type: none"> Define cloud computing and describe its role in enhancing operational efficiency compared to traditional systems. Define service availability and service-level agreements and contrast various levels of availability across cloud services.
PROFICIENT	<ul style="list-style-type: none"> Compare the advantages and disadvantages of cloud computing versus on-premises infrastructure.
EXPERT	<ul style="list-style-type: none"> Define, describe, and evaluate open data specifications, interoperability standards, and delivery mechanisms in IoT environments. Design a fault-tolerant cloud service solution that meets minimum SLA requirements and organizational availability goals.

Digital Accounting

FOUNDATIONAL	<ul style="list-style-type: none"> Define software-as-a-service (saas) and explain its advantages and disadvantages Describe the processing hardware technologies (CPU, GPU, TPU, and so on) used by popular machine learning solutions
PROFICIENT	<ul style="list-style-type: none"> Evaluate where technologies can improve efficiency and effectiveness of processing accounting data and information
EXPERT	<ul style="list-style-type: none"> The finance professional designs and integrates advanced digital accounting systems that automate data processing, ensure compliance, and enable real-time financial analysis across enterprise platforms.

Ethical Leadership


FOUNDATIONAL	<ul style="list-style-type: none"> Describe why each principle is essential in financial AI applications. The learner defines algorithmic bias and describes common sources in AI models used for financial decisions.
PROFICIENT	<ul style="list-style-type: none"> The finance leader applies ethical principles to ensure responsible deployment and usage of AI technologies. The learner analyzes a case where AI decisions create ethical, compliance, or legal risks.
EXPERT	<ul style="list-style-type: none"> The learner compares ethical decision-making frameworks for resolving AI-related conflicts. The learner evaluates the ethical implications of deploying AI technologies in financial contexts.

EMERGING TECHNOLOGIES AND ANALYTICS

<i>GenAI Risks</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Describe how large language models (LLMs) generate output. Explain how generative AI differs from rule-based systems.
PROFICIENT	<ul style="list-style-type: none"> Define generative AI and its capabilities. The learner identifies and mitigates compliance risks related to Generative AI deployment.
EXPERT	<ul style="list-style-type: none"> The learner evaluates internal control measures for mitigating ethical and operational risks of GenAI. The learner evaluates organizational challenges in complying with AI regulatory frameworks.

<i>Robotic Process Automation</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Define robotic process automation (RPA) and describe the operational benefits of its implementation.
PROFICIENT	<ul style="list-style-type: none"> Audit existing business processes to identify candidates for robotic process automation.
EXPERT	<ul style="list-style-type: none"> Conduct pilot testing of robotic process automation (RPA) and validate results against defined performance criteria. Implement and scale robotic process automation (RPA) across organizational processes following successful pilot testing.

DIGITAL ANALYTICS AND INSIGHTS

	<p>Data Analytics and Insights</p> <p>The competencies required to transform raw data into actionable insights that drive performance management, forecasting, and evidence-based decision-making, empowering organizations through advanced analytics, visualization, and data governance.</p>
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Advanced Data Analytics

FOUNDATIONAL	<ul style="list-style-type: none"> Define and identify data mining Define Big Data and associated elements (4Vs); opportunities and challenges
PROFICIENT	<ul style="list-style-type: none"> Apply statistics to a data set using specialized statistical software Calculate basic descriptive statistics
EXPERT	<ul style="list-style-type: none"> Implement solutions using multiple query, scripted, or interpreted languages.

AI/ML Fundamentals

FOUNDATIONAL	<ul style="list-style-type: none"> The learner calculates error metrics (e.g., MAE, RMSE) to assess the accuracy of financial forecasting models. The learner describes how supervised learning models use historical financial data to make predictions.
PROFICIENT	<ul style="list-style-type: none"> The learner prepares labeled datasets for training classification or regression models.
EXPERT	<ul style="list-style-type: none"> The finance professional builds and evaluates AI/ML models to optimize financial forecasting accuracy, integrating advanced feature engineering and model validation techniques across diverse datasets.

Applied Forecasting

FOUNDATIONAL	<ul style="list-style-type: none"> The learner selects appropriate accuracy metrics (e.g., MAE, RMSE, MAPE) based on model type and business context.
PROFICIENT	<ul style="list-style-type: none"> The finance professional applies time series forecasting techniques and interprets model outputs to support business planning and performance analysis.
EXPERT	<ul style="list-style-type: none"> The learner recommends model refinements based on forecasting performance insights.

Data Analysis

FOUNDATIONAL	<ul style="list-style-type: none"> The finance professional identifies basic data types and explains how descriptive statistics are used to analyze financial datasets.
PROFICIENT	<ul style="list-style-type: none"> The learner applies statistical and machine learning techniques to detect outliers in financial datasets. The learner monitors streaming financial data for anomalies using real-time dashboards and alert systems.
EXPERT	<ul style="list-style-type: none"> The learner evaluates false positive rates to fine-tune anomaly detection models in financial applications.

DIGITAL ANALYTICS AND INSIGHTS

<i>Data Governance</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The learner explains common data cleaning techniques such as handling missing values, outliers, and duplicates. The learner explains how financial data standards support consistency and system interoperability across reporting platforms.
PROFICIENT	<ul style="list-style-type: none"> The learner applies cleaning operations to transform, standardize, and deduplicate financial datasets. The learner interprets data lineage to ensure traceability and support compliance reporting in financial workflows.
EXPERT	<ul style="list-style-type: none"> The finance professional designs and implements enterprise-wide data governance frameworks that ensure financial data integrity, regulatory compliance, and interoperability across systems.


<i>Data Literacy</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The learner defines foundational AI data terms such as datasets, features, and labels. The learner differentiates between structured and unstructured financial data sources.
PROFICIENT	<ul style="list-style-type: none"> The learner applies statistical tools and visualizations to interpret financial datasets and identify patterns. The learner evaluates financial datasets for completeness, accuracy, and relevance for AI use cases.
EXPERT	<ul style="list-style-type: none"> The finance professional leads enterprise-wide data literacy initiatives by developing training programs and governance practices that improve financial data interpretation, analytical fluency, and AI-readiness across business functions.

<i>Data Visualization</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The learner explains common visualization errors such as misleading scales, clutter, or lack of context in financial visuals. The learner selects appropriate chart types and visual formats based on financial data characteristics and audience needs.
PROFICIENT	<ul style="list-style-type: none"> The learner customizes dashboards or visualization templates to meet specific finance reporting needs. The learner formats visualizations to highlight trends, outliers, and key messages in financial data.
EXPERT	<ul style="list-style-type: none"> Evaluate data and figure intent to determine the best presentation approach The learner evaluates the effectiveness of financial visualizations in communicating insights to diverse stakeholder groups.

<i>Predictive and Prescriptive Analytics</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Define multiple and logistic regression techniques and their applications in predictive modeling. Define predictive analytics and its purpose in forecasting future outcomes based on historical data.
PROFICIENT	<ul style="list-style-type: none"> Analyze large data sets to uncover patterns and generate actionable insights. Apply multiple regression models for both predictive and prescriptive analytics use cases.
EXPERT	<ul style="list-style-type: none"> Build prescriptive models to support decision-making and optimize organizational performance.

<i>Real-time Reporting</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> The finance professional identifies the basic features of real-time reporting tools and describes how they support timely financial decision-making.
PROFICIENT	<ul style="list-style-type: none"> Apply diagnostic analytics to identify and report causal relationships in business performance data. Interpret stakeholder information needs and convert them into structured data queries or reporting requirements.
EXPERT	<ul style="list-style-type: none"> Design standardized organizational reporting templates to ensure consistency in data presentation.

CYBERSECURITY AND DATA PRIVACY

	<p>Cybersecurity and Data Privacy</p> <p>The competencies required to protect financial information assets and digital infrastructure by promoting secure practices, ensuring compliance with data privacy regulations, and mitigating cyber risks to build organizational trust.</p>
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Cybersecurity Awareness and Securing Data

FOUNDATIONAL	<ul style="list-style-type: none"> Define data encryption and explain its role in protecting sensitive information. Define firewall, backup, and business continuity planning in the context of IT risk mitigation.
PROFICIENT	<ul style="list-style-type: none"> Compare the advantages and disadvantages of enterprise resource planning (ERP) systems in terms of security and data access. Implement cybersecurity controls including penetration testing and vulnerability assessments to detect and mitigate system threats.
EXPERT	<ul style="list-style-type: none"> Design and develop early warning systems and risk mitigation strategies for cybersecurity threats. Evaluate risk and materiality to determine appropriate levels of cybersecurity protection.


Data Privacy Compliance and Laws

FOUNDATIONAL	<ul style="list-style-type: none"> Explain key components of data governance frameworks such as COSO's internal control framework. Explain the applicability of international data privacy laws such as GDPR and the EU AI Act across jurisdictions.
PROFICIENT	<ul style="list-style-type: none"> Apply data retention, archival, and disposal policies in compliance with relevant regulations. Collaborate with cross-functional teams to support the implementation of a data governance framework.
EXPERT	<ul style="list-style-type: none"> Automate data cleansing procedures to enhance consistency, accuracy, and efficiency in data management. Design and implement enterprise data governance systems aligned with industry frameworks and organizational needs.

Security in Financial Transactions

FOUNDATIONAL	<ul style="list-style-type: none"> Describe how machine learning and other advanced techniques can be applied at scale to detect financial fraud. Explain key security considerations for protecting sensitive financial data in mobile transactions.
PROFICIENT	<ul style="list-style-type: none"> Compare the uses, benefits, and limitations of biometric authentication methods in financial systems. Implement and maintain a secure financial systems environment that supports internal control objectives.
EXPERT	<ul style="list-style-type: none"> The finance professional designs and oversees secure financial transaction architectures that integrate advanced authentication, encryption, and monitoring technologies to mitigate fraud and ensure regulatory compliance.

DIGITAL TRANSFORMATION AND INNOVATION


	<p>Digital Transformation and Innovation</p> <p>The competencies required to drive technology-enabled change by aligning digital initiatives with organizational strategy, managing transformation roadmaps, and fostering a culture of continuous improvement.</p>
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<i>Digital Transformation Leadership</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Describe the transformative impact of artificial intelligence on financial operations. Identify best practices for managing artificial intelligence in financial environments.
PROFICIENT	<ul style="list-style-type: none"> The learner recommends digital leadership practices that align finance and IT strategy across departments.
EXPERT	<ul style="list-style-type: none"> Lead cross-functional AI adoption initiatives that align with strategic business objectives. Measure and report the return on investment (ROI) for AI-driven innovation initiatives.

<i>Innovation Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Define the stages of the system development life cycle and their roles in system design. Explain the purpose and methodology of business process analysis in innovation planning.
PROFICIENT	<ul style="list-style-type: none"> Apply future thinking to explore how technological advancements can improve business performance. Apply processes that accelerate solution implementation and achieve economies of scale.
EXPERT	<ul style="list-style-type: none"> The finance professional leads cross-functional innovation initiatives by designing scalable processes and metrics that align technological solutions with strategic business objectives.

<i>Technology Roadmap Development</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Explain key activities required during preparation, implementation, and finalization phases of technology roadmap development. Identify business needs, market drivers, and enabling technologies for technology roadmap development.
PROFICIENT	<ul style="list-style-type: none"> Integrate the technology roadmap with existing management tools and processes.
EXPERT	<ul style="list-style-type: none"> Design and implement new data models that evolve with business and environmental needs. Develop future-state scenarios and define checkpoints to monitor roadmap progress.

SUSTAINABLE BUSINESS PRACTICES AND GOVERNANCE

	<p>Sustainable Business Practices and Governance</p> <p>The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.</p>
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Corporate Governance and Guidelines

FOUNDATIONAL	<ul style="list-style-type: none"> Describe how board independence, CSR committees, and audit committees contribute to transparency in ESG reporting and oversight. Describe how board structure, ownership models, and executive leadership influence environmental, social, and governance (ESG) activities.
PROFICIENT	<ul style="list-style-type: none"> Differentiate between risk-return and collateral benefit portfolio designs in the context of ESG investment strategy. Identify key factors used to evaluate ESG investment considerations and explain their application in decision-making.
EXPERT	<ul style="list-style-type: none"> The finance professional evaluates and advises on corporate governance frameworks that integrate ESG oversight, regulatory compliance, and board accountability to strengthen stakeholder trust and long-term value creation.

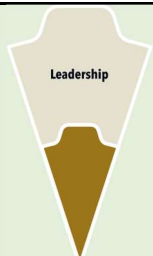
Equity, Inclusion, and Responsible Investing

FOUNDATIONAL	<ul style="list-style-type: none"> Describe how employee development initiatives support and sustain ESG-related goals and activities.
PROFICIENT	<ul style="list-style-type: none"> Explain how ESG principles can be applied to low-income populations and describe evaluation methods for assessing implementation effectiveness. Explain the relationship between employment practices and ESG performance, including impacts on organizational outcomes.
EXPERT	<ul style="list-style-type: none"> Evaluate the benefits and limitations of internal and external audits in assessing workforce diversity across gender, race, and other demographics.

Sustainable Business Practice

FOUNDATIONAL	<ul style="list-style-type: none"> Revise or adopt sustainability reports to accurately reflect achievements, challenges, and ongoing sustainability initiatives. Define the criteria and characteristics of a sustainable business model.
PROFICIENT	<ul style="list-style-type: none"> Describe key sustainability standards established by organizations such as GRI and SASB and explain their application in corporate reporting. Distinguish sustainable business practices from greenwashing or superficial branding efforts without authentic commitment.
EXPERT	<ul style="list-style-type: none"> The finance professional develops and implements enterprise sustainability strategies that align business operations with global ESG standards, mitigate environmental and social risks, and drive long-term stakeholder value.

LEADERSHIP

	<p>Leadership</p> <p>The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.</p>
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<i>Change Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with change management. Understand the importance of change as a critical element of continuous improvement.
PROFICIENT	<ul style="list-style-type: none"> Participate in change initiatives, and encourage acceptance of change by coaching with empathy and patience. Develop plans to support change initiatives effectively with an appropriate degree of urgency.
EXPERT	<ul style="list-style-type: none"> Champion change by leading the organization through a major transition to achieve strategic goals. Create an organizational culture that seeks innovation and embraces change.

<i>Collaboration, Teamwork, and Relationship Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with collaboration and teamwork. Communicate with team members in a respectful and consistent manner.
PROFICIENT	<ul style="list-style-type: none"> Listen proactively to others, encourage collaboration, and help build consensus among team members. Collaborate with partners in the value chain to achieve beneficial working relationships and positive outcomes.
EXPERT	<ul style="list-style-type: none"> Encourage an integrated approach to performance management, and discourage functional silos. Serve as a role model in thinking outside the silo/business area to identify opportunities for innovation.

<i>Communication Skills</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience communicating in a professional setting. Organize and present thoughts, information, and facts logically.
PROFICIENT	<ul style="list-style-type: none"> Tailor communications to culturally diverse audiences. Communicate both positive and negative results effectively with sensitivity to the listener.
EXPERT	<ul style="list-style-type: none"> Design communication programs, taking into consideration global diversity and local customs and norms. Develop communication strategies to optimize messaging through tools, tone, and timing.

LEADERSHIP


<i>Conflict Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with conflict management. Understand that conflict is inevitable and that avoidance is not a solution.
PROFICIENT	<ul style="list-style-type: none"> Anticipate others' reactions, and consider others' viewpoints to promote mutual understanding. Intervene to defuse tension with tactful and assertive approaches.
EXPERT	<ul style="list-style-type: none"> Engage effectively in crucial and difficult conversations. Create a culture where constructive conflict leads to continuous improvement.

<i>Motivating and Inspiring Others</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with motivating and inspiring others. Recognize the importance of motivation.
PROFICIENT	<ul style="list-style-type: none"> Provide effective advice and feedback to enable individual contributors to achieve goals and improve performance. Inspire others to perform to their full potential and exceed expectations.
EXPERT	<ul style="list-style-type: none"> Coach others on how to motivate individuals/teams effectively. Lead managers to inspire and motivate their teams.

<i>Negotiation</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with negotiation. Recognize the importance of positive business relationships in successful negotiations.
PROFICIENT	<ul style="list-style-type: none"> Anticipate probable points of disagreement to be negotiated. Follow a defined process for negotiations, ensuring that risks are identified and mitigated and that corporate goals are achieved.
EXPERT	<ul style="list-style-type: none"> Serve as a successful go-to negotiator or arbitrator. Gain consensus consistently from all parties in order to achieve win-win organizational solutions.

<i>Talent Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with performance and talent management. Recognize the desired levels of performance for self and team.
PROFICIENT	<ul style="list-style-type: none"> Interview and select team members effectively, aligning skills with responsibilities and assignments. Recommend professional development resources for career advancement and closing skills gaps.
EXPERT	<ul style="list-style-type: none"> Establish succession plans for key roles in the organization. Promote a culture of performance by communicating a clear vision and shared values.

REPORTING AND CONTROL

	<p>Reporting and Control</p> <p>The competencies required to ensure the integrity of financial information through rigorous control systems, accurate reporting, and regulatory compliance..</p>
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Cost Accounting	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to costing concepts and methods. Identify basic cost classifications (e.g., fixed, variable, direct, indirect) and their use for financial reporting and inventory valuation.
PROFICIENT	<ul style="list-style-type: none"> Calculate basic product/service costs. Prepare cost reports and variance analysis for management.
EXPERT	<ul style="list-style-type: none"> Recommend the appropriate cost accounting approach to use for a business's external financial reporting requirements. Reconcile managerial cost calculations for decision support with cost accounting calculations for external financial reporting, and explain the differences.

Financial Recordkeeping	
FOUNDATIONAL	<ul style="list-style-type: none"> Understanding limited to a specific function (e.g., accounts receivable, accounts payable, payroll transactions). Perform transactional/operational accounting functions, including journal entries, accruals, and reversals.
PROFICIENT	<ul style="list-style-type: none"> Analyze special accounts (e.g., deferred tax asset/liability), and prepare related journal entries. Manage fulfillment of internal and external audit requirements including checklists and schedules.
EXPERT	<ul style="list-style-type: none"> Analyze complex financial transactions, and ensure they are recorded properly in accordance with accounting standards. Design appropriate recordkeeping procedures for multinational organizations, including consolidations across segments and industries.

Financial Statement Analysis	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure beyond understanding basic financial statements. Demonstrate an understanding of the interrelationship among basic financial statements.
PROFICIENT	<ul style="list-style-type: none"> Calculate financial ratios. Analyze financial statements and financial data to guide decision making.
EXPERT	<ul style="list-style-type: none"> Analyze the potential impact of macroeconomic, social, political, and environmental factors on the organization's financial results. Analyze the financial statements of competitors, customers, and suppliers, and interpret trends to provide input to the planning and forecasting processes.

REPORTING AND CONTROL


Financial Statement Preparation	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to financial statement preparation. Identify basic financial statements, their purpose, and their elements.
PROFICIENT	<ul style="list-style-type: none"> Prepare basic financial statements for both internal and external stakeholders. Prepare a comprehensive set of footnotes.
EXPERT	<ul style="list-style-type: none"> Prepare complex financial statements. Reconcile financial statements prepared using various reporting standards (e.g., IFRS and U.S. GAAP).

Integrated Reporting	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to integrated reporting. Demonstrate an understanding of the elements of sustainability reporting.
PROFICIENT	<ul style="list-style-type: none"> Compile and summarize data to measure various forms of capital (e.g., financial, manufactured, intellectual, human, social and relationship, and natural). Prepare reports to providers of financial capital, regulators, and other stakeholders in response to their multicapital information needs.
EXPERT	<ul style="list-style-type: none"> Develop and communicate an integrated strategy for the organization around the different forms of capital. Design reports to present the value the organization creates, recognizing different perspectives and incorporating material financial and nonfinancial sustainability measures.

Internal Control	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge of internal control processes. Demonstrate an understanding of the purpose of internal controls for use in financial reporting, compliance, and operations.
PROFICIENT	<ul style="list-style-type: none"> Perform internal control risk assessment using frameworks such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO). Design an effective internal control system, including technology controls, that is responsive to the specific risks of the organization.
EXPERT	<ul style="list-style-type: none"> Design and implement internal controls in complex environments (e.g., public, global, multientities, complicated corporate structures). Integrate internal controls with the enterprise risk management system.

Tax Compliance and Planning	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to tax compliance and planning. Demonstrate an understanding of business taxation general concepts and rules.
PROFICIENT	<ul style="list-style-type: none"> Prepare accurate and timely tax filings. Analyze the tax impact of alternative business decisions.
EXPERT	<ul style="list-style-type: none"> Manage taxation responsibilities in multiple jurisdictions and multiple industries. Formulate tax strategy for multinational corporations.

PROFESSIONAL ETHICS AND VALUES

	<p>Professional Ethics and Values</p> <p>The competencies required to demonstrate the professional values, ethical behavior, and legal compliance essential to a sustainable business model. This includes strengthening ethical judgment and promoting integrity, objectivity, and accountability, particularly in the application of technology and analytics.</p>
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Legal and Regulatory Requirements

FOUNDATIONAL	<ul style="list-style-type: none"> Comply with the organization's legal and regulatory environment. Understand the necessity for legal requirements and the linkage to protecting the public interest.
PROFICIENT	<ul style="list-style-type: none"> Provide guidance to staff on identifying legal and regulatory conflicts. Manage compliance with employment, safety, and other business regulations in the spirit and the letter of the law.
EXPERT	<ul style="list-style-type: none"> Lead compliance efforts with complex and sometimes contradictory business regulations in the spirit of protecting the public interest (e.g., tax codes, U.K. Bribery Act, U.S. Foreign Corrupt Practices Act, E.U. General Data Protection Regulation, anti-money laundering/combating terrorist financing regulations). Design and implement programs, policies, and procedures to ensure compliance with laws and regulations.

Professional Ethical Behavior


FOUNDATIONAL	<ul style="list-style-type: none"> Recognize that professional standards and organizational policies exist. Act in an ethical manner in accordance with societal norms, values, and laws.
PROFICIENT	<ul style="list-style-type: none"> Act in accordance with the standards and principles outlined in the IMA Statement of Ethical Professional Practice or other relevant standards. Recognize potential ethical conflicts in one's responsibilities based on organizational and/or professional guidelines.
EXPERT	<ul style="list-style-type: none"> Lead in establishing and maintaining the appropriate ethical tone throughout the organization. Provide expertise and serve as a role model regarding complex ethical conflicts faced by organizations.

Recognizing and Resolving Unethical Behavior

FOUNDATIONAL	<ul style="list-style-type: none"> Be aware of the potential existence of unethical behavior or fraudulent activity in the workplace. Understand the importance of trustworthy behavior.
PROFICIENT	<ul style="list-style-type: none"> Follow appropriate reporting protocols when unethical behavior is suspected. Help identify and resolve business situations that include ethical dilemmas (e.g., sales targets, incentive compensation, travel and entertainment expenses).
EXPERT	<ul style="list-style-type: none"> Apply professional judgment, knowledge of strategies, and best practices to resolve complex ethical conflicts. Design an ethics and compliance program that includes training, supply chain communication, and vendor/customer qualifications.

PROFESSIONAL ETHICS AND VALUES

STRATEGY, PLANNING AND PERFORMANCE

	<p>Strategy, Planning and Performance</p> <p>The Competencies required to support strategic foresight and decision-making by aligning financial planning with organizational vision, optimizing resources, managing risk, and driving performance to sustain competitive advantage.</p>
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Budgeting and Forecasting

FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to budgeting and forecasting. Perform data collection or data-entry tasks in support of the budget or forecast.
PROFICIENT	<ul style="list-style-type: none"> Analyze historical revenues and expenses to determine seasonal patterns and anticipate annual requirements. Analyze fixed and variable operational and financial relationships as part of the budgeting process.
EXPERT	<ul style="list-style-type: none"> Recommend an appropriate budgeting methodology (e.g., flexible, continuous, rolling, zero-based) to use in a given business situation. Design and lead the budget and financial planning process across multiple business units in a complex organization using advanced software tools.

Capital Investment Decisions

FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to capital investment decisions. Identify basic investment decision terms and techniques and their use in decision support (e.g., net present value, internal rate of return).
PROFICIENT	<ul style="list-style-type: none"> Forecast cash requirements, analyze receivables quality, and perform investment of short-term cash. Evaluate and/or implement specific financing strategies (e.g., funding sources, short-term or long-term uses of surplus cash).
EXPERT	<ul style="list-style-type: none"> Recommend appropriate financing in complex environments considering both traditional and nontraditional financial instruments. Develop working capital policies in complex situations (e.g., multinational corporations, rolling up multiple divisions, subsidiaries).

Corporate Finance

FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge of corporate finance. Demonstrate an understanding of the concepts related to managing organizational liquidity.
PROFICIENT	<ul style="list-style-type: none"> Develop working capital policies in complex situations (e.g., multinational corporations, rolling up multiple divisions, subsidiaries)
EXPERT	<ul style="list-style-type: none"> Analyze alternative means of raising capital (e.g., common stock, bonds, preferred stock, factoring, venture capital) Develop and implement working capital policies (e.g., cash, accounts payable, accounts receivable, inventory management)

STRATEGY, PLANNING AND PERFORMANCE

<i>Decision Analysis</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge of decision analysis. Demonstrate an understanding of the basic types and purpose of decision-support tools (e.g., breakeven analysis, net present value).
PROFICIENT	<ul style="list-style-type: none"> Evaluate data for decisions such as make or buy, lease or own, and sell or process further. Identify the most important criteria for selecting the best alternative to support an organization's strategic goals.
EXPERT	<ul style="list-style-type: none"> Lead complex decisions involving high risk, ambiguity, and significant strategic consequences. Employ innovative methodologies when approaching complex decisions (e.g., Monte Carlo simulation, real options).

<i>Enterprise Risk Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge of enterprise risk management. Demonstrate an understanding of the need for organizational risk management and its relationship to internal controls.
PROFICIENT	<ul style="list-style-type: none"> Analyze operational risk (e.g., internal processes, people, and systems or external factors such as legal, fraud, security), and implement mitigation strategies. Analyze financial risk (e.g., interest rate, credit, foreign exchange, capital structure), and implement mitigation strategies.
EXPERT	<ul style="list-style-type: none"> Develop and recommend strategic risk mitigation and risk response strategies (e.g., to address competitive risk, technology risk). Implement enterprise risk management with overall organizational strategic plans and governance.


<i>Performance Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to performance management. Demonstrate an understanding of the purpose of performance management processes and their use in supporting the strategy (e.g., achieving goals, incentives, governance).
PROFICIENT	<ul style="list-style-type: none"> Perform a comprehensive variance analysis, and interpret drivers of performance variances. Develop and implement a performance measurement process aligned with the overall strategic goal-setting process.
EXPERT	<ul style="list-style-type: none"> Define and communicate an effective performance management system in a complex environment (e.g., public, global, multientities, complicated corporate structures). Ensure that performance measurement processes, compensation programs, and systems are closely aligned with the organization's value-creation model and support the board's decision-making role.

<i>Strategic and Tactical Planning</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge, skills, and/or experience with strategic and tactical planning. Demonstrate an understanding of how individual goals support organizational strategy.
PROFICIENT	<ul style="list-style-type: none"> Implement annual and/or short-term departmental goals linked to strategy. Identify critical success factors (CSFs) and related key performance indicators (KPIs) necessary for successful strategy implementation.
EXPERT	<ul style="list-style-type: none"> Leverage strategic planning experience in multiple business environments to identify the key drivers of sustainable competitive advantage in a specific situation. Define the organization's sustainable value-creation model, and drive innovation.

STRATEGY, PLANNING AND PERFORMANCE

<i>Strategic Cost Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> • Limited exposure to strategic cost management concepts. • Demonstrate an understanding of basic cost concepts.
PROFICIENT	<ul style="list-style-type: none"> • Analyze costs across the value chain to support cost-effective global sourcing decisions. • Analyze the profitability of products and services by tracing costs throughout the value chain.
EXPERT	<ul style="list-style-type: none"> • Implement sophisticated cost management techniques (e.g., activity-based costing, Theory of Constraints, resource consumption accounting). • Deploy causal, decision-oriented managerial costing models and strategic cost management throughout the organization's value chain.

BUSINESS ACUMEN AND OPERATIONS

	<p>Business Acumen and Operations</p> <p>The competencies required to enhance strategic execution by applying cross-functional knowledge and operational insight to optimize processes, deliver customer value, and drive continuous improvement.</p>
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Industry-Specific Knowledge

FOUNDATIONAL	<ul style="list-style-type: none"> Limited knowledge of the industry in which the company operates. Demonstrate an understanding of the industry based on limited work experience or exposure to reports in the business media.
PROFICIENT	<ul style="list-style-type: none"> Evaluate the supply chain, and identify risks related to specific vendors and customers. Keep pace with industry developments proactively.
EXPERT	<ul style="list-style-type: none"> Serve as an expert on the specific industry, including value chain, competitive issues, regulatory matters, and customer perspectives. Evaluate an organization's strategic risk (i.e., determining if the strategy is aligned with market and industry conditions).

Operational Knowledge

FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to business operations beyond the accounting/finance department. Demonstrate an understanding of the flow of information and materials through the organization.
PROFICIENT	<ul style="list-style-type: none"> Work closely with other functions including procurement, materials management, production, research, marketing, information technology, human resources, legal, facilities, customer service, and across business units. Participate in the formulation of solutions to operational issues beyond the finance department.
EXPERT	<ul style="list-style-type: none"> Serve as an expert leading manufacturing, production, distribution, or service delivery as a result of experience gained through job rotations or previous career positions. Develop creative solutions to optimize performance across the value chain.

Project Management

FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to formal project management tools. Demonstrate an understanding of basic project management tools (e.g., timelines, checklists, milestones).
PROFICIENT	<ul style="list-style-type: none"> Participate on teams using project management tools (e.g., Gantt Charts and critical paths) and approaches (e.g., Waterfall, Agile, Scrum). Lead projects using project management tools, including scheduling of resources.
EXPERT	<ul style="list-style-type: none"> Champion or sponsor multiple simultaneous projects that have significant budgets using project management tools. Instill a culture of project management professionalism that guides the organization with formalized approaches.

BUSINESS ACUMEN AND OPERATIONS

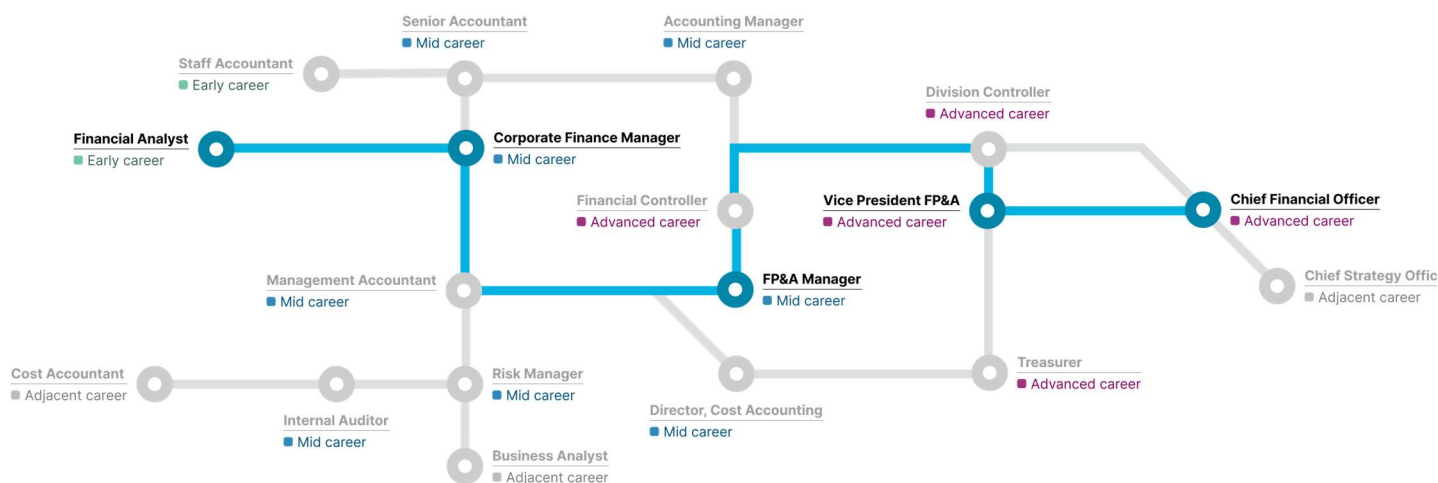
<i>Quality Management and Continuous Improvement</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> Limited exposure to quality management and/or continuous improvement approaches. Recognize quality improvement tools (e.g., process mapping, kaizen, fishbone diagrams).
PROFICIENT	<ul style="list-style-type: none"> Demonstrate an understanding of quality improvement approaches (e.g., Lean, Six Sigma, total quality management (TQM)). Calculate the cost of quality and expected savings from improvement efforts.
EXPERT	<ul style="list-style-type: none"> Master one or more quality management methodologies such as Six Sigma. Lead value stream mapping and analysis to optimize operations..

Professional Relevance & Stakeholder Benefits

- **Management Accountants** – Roadmap for assessing capabilities and prioritizing professional development.
- **Employers** – Basis for competency-based hiring, evaluation, and talent development.
- **Educators** – Blueprint for curricula that close the skills gap between academia and practice.
- **Regulators & Standard-Setters** – Reference point for guidelines affecting management accounting.

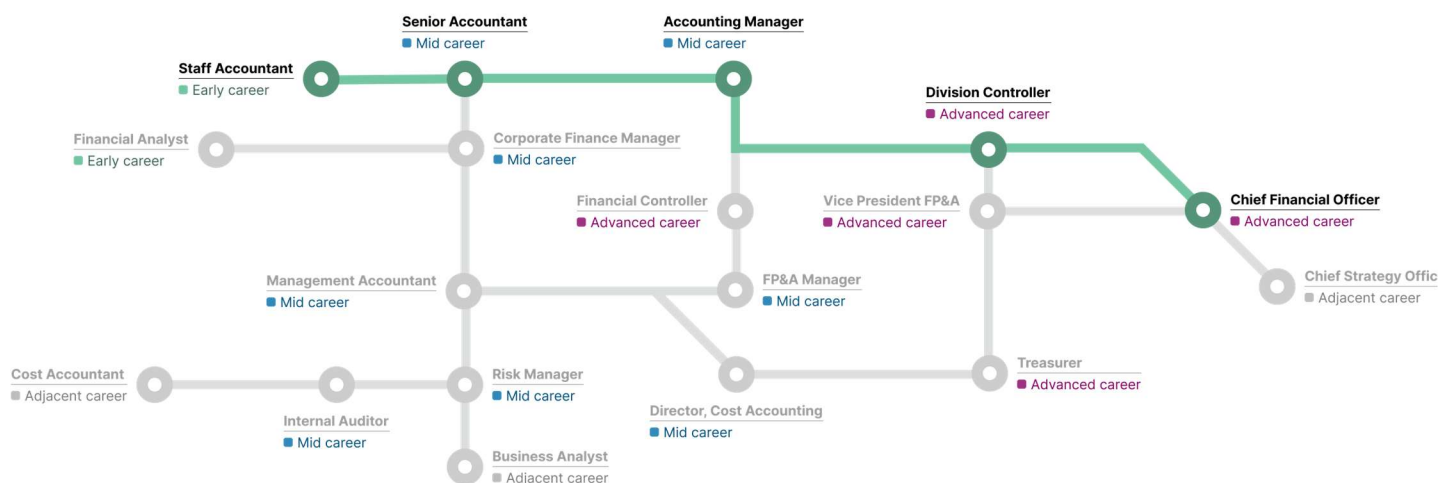
The IMA Competency Framework empowers accounting and finance professionals to understand their career options, plan a path forward, and seek out learning to fill skill gaps along their journey.

Sample Financial Planning & Strategy Career Track



These career paths will be market-driven and based on data, reflecting changes we observe in the industry through job and skill demand data.

Sample Financial Reporting & Compliance Career Track



Implementation Guidance

1. **Benchmark:** Conduct self-assessment or organization-wide skills audit against the competency domains.

2. **Plan:** Set learning objectives and select targeted development activities (courses, mentorship, projects).
3. **Embed:** Integrate competency language into job descriptions, appraisals, and growth plans.
4. **Monitor:** Track progress through reassessment and on-the-job evidence of skill application.
5. **Sustain:** Refresh development plans periodically as organizational and professional priorities evolve.

Certification & Continuing Professional Education

IMA's certification programs—FMAA, CMA, CSCA, and future credentials—align with the expanded framework. Candidates and members are encouraged to select CPE offerings mapped to priority competency areas, ensuring development remains purposeful and evidence-based.

Measuring Success

- **Adoption:** Organizations incorporating the framework into talent practices.
- **Competency Growth:** Improvements in assessment scores and demonstrable application.
- **Professional Impact:** Career progression and expanded strategic influence.
- **Employer Satisfaction:** Increased confidence in finance teams' ability to provide insight.
- **Public Trust:** Perception of management accountants' contribution to ethical, sustainable business.

Conclusion

The expanded IMA Competency Framework positions management accountants as forward-looking, technology-savvy, and ethically grounded stewards of organizational performance. Its adoption will ensure the profession continues delivering insight, foresight, and stewardship in a dynamic world.