

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, the framework serves as a blueprint for empowering professionals to lead in a complex, data-driven world (e.g., Table 1).

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:** Established core competencies in planning, decision-making, operations, and leadership.
- **2019:** Introduced strategic domains like ethics, analytics, and business acumen to align with digital transformation.
- **2025:** Expands into enterprise risk, emerging tech, and sustainable business practices & governance, supporting modular, stackable, and globally interoperable learning.

- The Expanded Framework defines the expanded domains of core knowledge, skills, and abilities relevant to management accounting practice.
- Explains the drivers of change shaping the profession and how the framework 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 framework details each domain and embedded competencies. It offers practical guidance for professionals, employers, organizations of varying sizes, industries, educators, and regulators.

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 organized across three proficiency tiers—Foundational, Proficient, and Expert. Figures 1, 2, and 3 visually represent the progression and expansion of the IMA Management Accounting Competency Framework, highlighting its transformation from the 2019 model to the newly expanded 2025 version.

Figure 1. Expanded Competency Framework

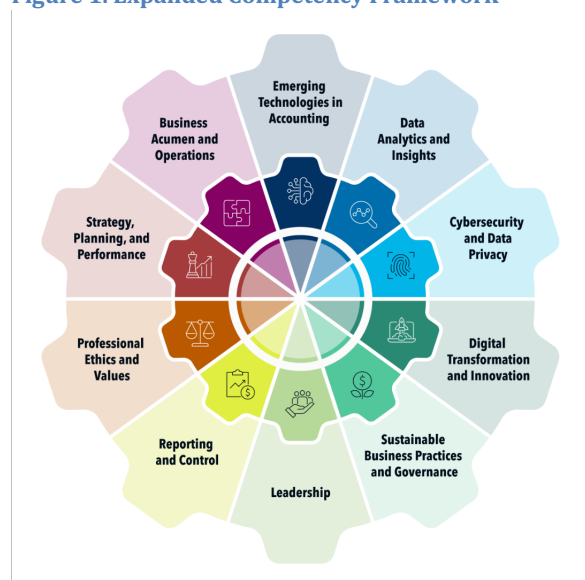


Figure 1: Expanded Competency Framework, illustrates the fully expanded model as of 2025. It includes a comprehensive set of domains such as Strategic Planning, Professional Ethics, Business Acumen, Emerging Technologies, Data Analytics, Cybersecurity, Digital Transformation, Sustainability, and Leadership. 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.

Domain

Emerging Technologies in Accounting

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.

Embedded Competencies:

- AI in Financial Operations
- AI Strategy & Enablement
- 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)

Data Analytics and Insights

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.

Embedded Competencies:

- Advanced Data Analytics
- AI/ML Fundamentals
- Data Governance
- Data Literacy
- Data Tools & Techniques
- Data Visualization
- Predictive & Prescriptive Analytics
- Real-time Reporting
- Strategic Analysis

Cybersecurity and Data Privacy

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:

- Cybersecurity Awareness & Securing Data
- Data Privacy Compliance & Laws
- Security in Financial Transactions

Digital Transformation and Innovation

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.

Embedded Competencies:

- Digital Transformation Leadership
- Innovation Management
- Technology Roadmap Development

Sustainable Business Practices & Governance

The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.

Embedded Competencies:

- Corporate Governance & Guidelines
- Customer Success
- Equity, Inclusion & Responsible Investing
- Sustainable Business Practices

Strategy, Planning, and Performance

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:

- Budgeting and Forecasting
- Capital Investment Decisions
- Corporate Finance
- Decision Analysis
- Enterprise Risk Management
- Performance Management
- Strategic & Tactical Planning
- Strategic Cost Management

Reporting and Control

The competencies required to ensure the integrity of financial information through rigorous control systems, accurate reporting, and regulatory compliance.

Embedded Competencies:

- Cost Accounting
- Financial Recordkeeping
- Financial Statement Analysis
- Financial Statement Preparation
- Integrated Reporting
- Internal Control
- Tax Compliance & Planning

Professional Ethics and Values

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.

Embedded Competencies:

- Legal and Regulatory Requirements
- Professional Ethical Behavior
- Recognizing & Resolving Unethical Behavior

Leadership

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:

- Change Management
- Collaboration, Teamwork, and Relationship Management
- Communication Skills
- Conflict Management
- Motivating & Inspiring Others
- Negotiation
- Talent 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:

- Industry-Specific Knowledge
- Operational Knowledge
- Project Management
- Quality Management & Continuous Improvement

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.

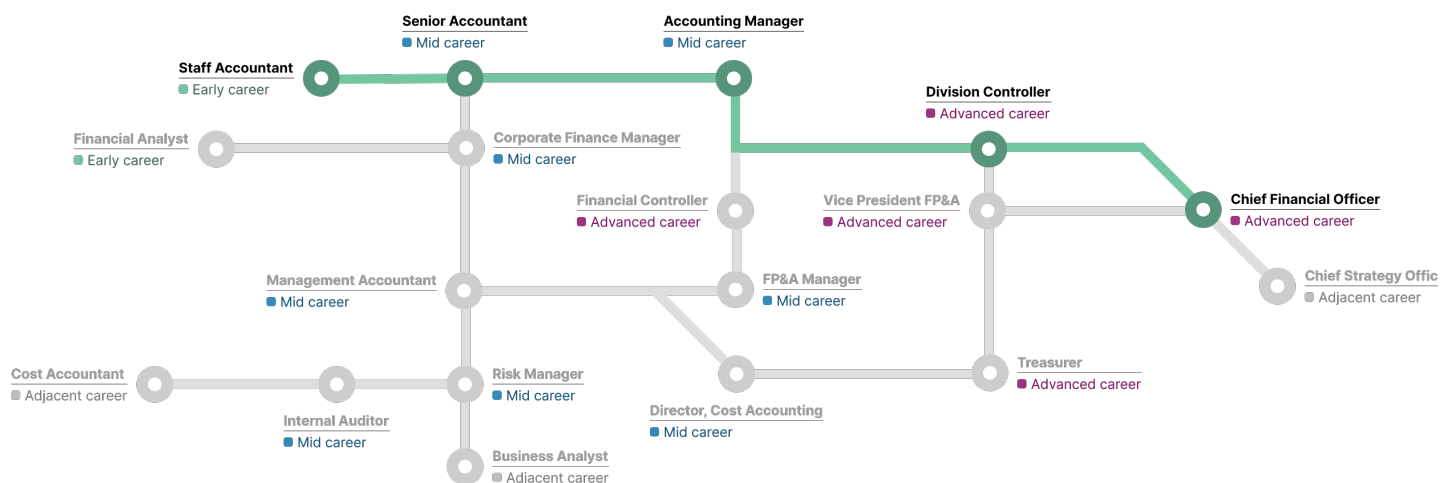
The IMA Competency Framework empowers our members to understand their career options, plan a path forward, and seek out learning to fill skill gaps along their journey.

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.