



Certified in Strategy  
and Competitive  
Analysis

# CSCA Handbook

Your Guide to  
Information and  
Requirements  
for the CSCA  
Certification.



# ***Welcome to the CSCA Program!***

Welcome to the Certified in Strategy and Competitive Analysis (CSCA®) program. You have taken a great step in broadening your knowledge base and advancing your career. The CSCA certification is designed to help you master the material that is required to earn a seat at an organization's strategy table. Senior finance leaders are increasingly being called upon to apply their analytical and business skills to more strategy-oriented organizational issues, enhancing the value that they provide to their organizations. They are forming business partner relationships with other functions to provide and analyze both financial and nonfinancial data to make better business decisions. The CFO team is being challenged to combine skills in strategy, operations, technology, and leadership, as well as accounting and finance, to become value creators, not just value stewards. This credential will complement the strong planning and analysis skills that you have already developed by passing the Certified Management Accountant (CMA®) exam or earning other approved accounting or finance certifications. Successful candidates will add a strategic perspective to their skill set and build the expertise needed to drive the strategic planning process.

If you have any questions, please contact us at:

(800) 638-4427 or + 1 (201) 573-9000

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Email: [IMA@imanet.org](mailto:IMA@imanet.org)

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## I. Introduction

The purpose of this handbook is to provide information on the requirements for the CSCA certification, including registration procedures, scheduling of examinations, and the examination process itself. Candidates should familiarize themselves with the information in this handbook. As the information is subject to change, we urge candidates to consult the online version of the [handbook](#) regularly.

### Eligibility Criteria

To be eligible to enter the CSCA program and take the CSCA exam, a candidate must fulfill all of the following requirements:

1. Passed the CMA<sup>®</sup> (Certified Management Accountant)/CFM<sup>®</sup> (Certified in Financial Management) exams **or** earned another authorized accounting or finance certification. <sup>1</sup> A listing of approved certifications can be found [here](#).
2. Purchase CSCA Program Entry
3. Comply with the IMA Statement of Ethical Professional Practice

<sup>1</sup>Note: Highly qualified senior executives with other backgrounds may be approved by ICMA based on their experience and achievements. These applications can be initiated by emailing [CSCAqualification@imanet.org](mailto:CSCAqualification@imanet.org).

### Entering the CSCA Program

Payment for entry into the CSCA program must be made before registering for the exam. CSCA program entry provides eligibility to complete the certification within two years from the date of entry. If the exam is not successfully completed within two years of starting the CSCA program, the candidate will be required to reenter the CSCA program before taking the exam. CSCA candidates are required to pay the examination registration fee to gain authorization to sit for the exam in a specific testing window.

Entry into the CSCA program includes:

- Access to the CSCA Exam Support Package<sup>2</sup>
- Performance feedback report for candidates who do not pass the exam
- Personalized, numbered certificate upon completion of all requirements
- Employer notification of CSCA designation by request

<sup>2</sup>Please note: The exam support package should be supplemented with a formal plan of study. Please see the Resources section ([page 9](#)) for further details.

### Criteria for Certification

1. Current IMA member
2. Earned the CMA<sup>3</sup>, CFM, or another eligible accounting or finance certification. A listing of eligible certifications can be found [here](#).
3. Pass the CSCA exam
4. For candidates whose eligibility for the CSCA is based on an accounting **or** finance certification other than the CMA or CFM, provide documentation of the eligible certification (email to [CSCAqualification@imanet.org](mailto:CSCAqualification@imanet.org)) within two years of passing the CSCA exam
5. Comply with the IMA Statement of Ethical Professional Practice

<sup>3</sup>Note: CMA candidates who have passed both parts of the CMA exam but have not yet received the CMA certification are eligible to take the CSCA exam. CSCA certification will be granted to candidates who pass the CSCA exam after documentation of education and work experience has been provided.

## **II. CSCA Examination**

The CSCA exam consists of 60 multiple-choice questions and one case study. Candidates will have three hours to complete the exam.

Candidates will not receive immediate pass/fail results because the case study response is graded offline. This is a time-consuming and labor-intensive process. To assure consistency, accuracy, and fairness, all responses are graded during the same time period. Reviewers check the grading throughout the grading process. Once grading is completed, there is an additional review of candidate responses for those on the borderline of passing. Exam results will be emailed and posted to each candidate's online profile approximately eight weeks from the end of the month in which the exam was taken.

Candidates who fail to sit for the exam will need to pay the required fees to take a subsequent exam. Candidates who take the exam and do not achieve a passing score are eligible to purchase the CSCA Retake Exam option.

CSCA certificates will be mailed to successful candidates approximately three to four weeks after results notification if appropriate documentation of qualifications has been provided. Candidates who have passed the CMA exams but have not yet received CMA certification must provide documentation of education and/or work experience to receive certification. For candidates whose eligibility for the CSCA is based on an accounting or finance certification other than the CMA or CFM, documentation of the eligible certification is required within two years of passing the CSCA exam.

### Scaled Score

All scores on the CSCA exam are expressed as scaled scores, ranging from 0 to 400, with the passing score set at 280. The raw score on the test, attributable to the number of items answered correctly, is transformed to this scaled score for the purpose of maintaining uniformity and consistency in the way scores are earned and reported, regardless of which test form a candidate may take.

### Performance Reports

On behalf of the Institute of Certified Management Accountants (ICMA<sup>®</sup>), Prometric emails performance reports to candidates who have not passed the exam. Performance reports are emailed approximately two weeks after exam results are posted to the candidate's profile. Performance reports show the candidate's performance as satisfactory, marginal, or unsatisfactory for each of the key topic areas from the multiple-choice section of the exam as well as the overall performance on the case study section of the exam.

## CSCA Summary Content Specification Outline

- A. Strategic Analysis (25% - Levels A, B, and C)
  - 1. The strategic planning process
  - 2. Environmental scan and competitive analysis
  - 3. Internal analysis
  
- B. Creating Competitive Advantage (40% - Levels A, B, and C)
  - 1. What is competitive advantage?
  - 2. Strategy in a global context
  - 3. Business level strategies
  - 4. Corporate level strategies
  - 5. Functional level strategies
  - 6. Sustaining competitive advantage
  
- C. Strategy Implementation and Performance Evaluation (35% - Levels A, B, and C)
  - 1. Analyzing strategic alternatives
  - 2. Risk management
  - 3. Strategy implementation
  - 4. Strategy measurement and organizational performance
  - 5. Governance, social responsibility, and ethics

### **III. Examination Administration**

The CSCA examination is administered in a computer-based format and is offered in-person at Prometric Testing Centers located throughout the world. An up-to-date listing of all Prometric Testing Centers can be found at Prometric's website, [www.prometric.com/ICMA](http://www.prometric.com/ICMA).

The exam is offered during the months of March and September. Registration closes on March 22 and September 22, respectively.

Register for the exam online or by calling (800) 638-4427 or +1 (201) 573-9000 with your credit card information.

Please note: You cannot take the exam more than once during a testing window.

#### Scheduling an Appointment for the Exam

Once candidates have received authorization from ICMA, it is their responsibility to schedule an appointment. Log onto [www.prometric.com/ICMA](http://www.prometric.com/ICMA) to schedule, confirm, reschedule, or cancel your appointment 24 hours a day, 7 days a week. Candidates will be given a confirmation number at the time an appointment is scheduled.

ICMA is not responsible if candidates delay scheduling and there are no appointments available within their authorization period.

If a candidate does not schedule an appointment or does not appear for a scheduled appointment in the selected testing window, the exam fee will be forfeited.

## Refunds, Canceling, Rescheduling, or Transferring

The purchase of entry into the CSCA Certification Program is not refundable.

A CSCA Exam Registration is refundable within 30 days from the date of exam purchase if no appointment has been set with Prometric. A processing fee will be deducted from the refund. After 30 days, fees are nonrefundable.

Exam appointments can be canceled and rescheduled to another date **within the same testing window**, at least, 72 hours prior to the scheduled appointment. [Open appointment slots may not be available on short notice.] Note that Prometric will charge you a rescheduling fee if you cancel or reschedule your exam within 30 days of the scheduled appointment date. If you cancel your appointment with Prometric within 72 hours of your scheduled timeslot, you will forfeit your exam fees with ICMA, and you will need to purchase a new registration.

To cancel or reschedule an exam appointment, visit [www.prometric.com/ICMA](http://www.prometric.com/ICMA) or call 800-479-6370 (in the U.S.) or the Regional Registration Contact center (outside the U.S.). Candidates will need to provide their confirmation number. If a candidate does not comply with the cancellation policy, he/she will be considered a "no-show," and will need to reregister with ICMA and repay an examination registration fee to take the exam at a later date.

If you wish to transfer your exam registration to the **next testing window**, you will be charged a fee by ICMA. This fee cannot be waived. The request must be submitted to [ima@imanet.org](mailto:ima@imanet.org) **no later than five days** before the scheduled appointment.

If you have an exam appointment, the scheduled appointment **must be canceled** before the transfer request can be processed. If your appointment is not canceled in time, ICMA cannot switch your registration. If you cancel your exam appointment within 3 to 30 days of the scheduled appointment date, Prometric will charge a fee. This fee cannot be waived.

Transfer of an exam registration to the next testing window does not extend a candidate's two-year CSCA program eligibility which begins with the purchase of program entry.

## The Day of the Exam

### **At a Prometric Test Center**

- Arrive at the Prometric test center 30 minutes before the time of the appointment. If a candidate is more than 15 minutes late for a scheduled appointment, he/she will lose the exam appointment and be required to reregister at full cost.
- The candidate will be required to sign the Prometric log book and provide a fingerprint.
- Bring valid forms of identification.
- Bring an approved calculator.

Candidates may be scanned prior to each entry into the testing room to ensure that they do not have any prohibited electronic devices. If a candidate declines to be scanned, the test center administrator will be required to submit a report to Prometric and ICMA.

Please check [www.prometric.com/ICMA](http://www.prometric.com/ICMA) for additional security requirements and policies.

## Identification Requirements

A candidate must present proof of their identity to be permitted to take the CSCA exam. The name on your ID(s) must match **exactly** with the name on your authorization letter. Any changes must be made at least a week (7 days) prior to your scheduled appointment.

Please note that your name will be displayed on your CSCA certificate as it appears on your IMA profile. **No changes** can be made to your name once you have completed the exam.

Below is a list of acceptable identification. You must present one primary ID **or** two secondary IDs to be permitted to take the exam.

All identification must be original. Photocopies and/or electronic downloads are **not** acceptable.

**PRIMARY** (one form of ID needed) – original and unexpired

Passport  
U.S. passport card  
Government-issued national country ID (with photograph)  
EU identity card  
Government issued driver's license (with photo and signature)

**OR**

**SECONDARY** (two forms of ID needed) - original and unexpired – one with a photograph, and one with your signature

Military ID card  
PAN card (India)  
Postal ID (Philippines)  
Aadhar card (India)  
Bank ATM, debit, or credit card with signature  
Voter ID (India)

Photo must look like the candidate. Signature on ID must match the daily test taker roster.

**Note:** You will not be permitted into the examination without proper identification. If you are not granted access to the exam, you will be required to register again for the exam and pay the full fee. Without the above listed identification, you will not be able to test.



## Calculator Policy

Small battery- or solar-powered electronic calculators restricted to a maximum of six functions (i.e., addition, subtraction, multiplication, division, square root, and percentage) are allowed. The calculator must not be programmable and must not use any type of tape. Candidates can also use the Texas Instruments BA II Plus, HP 12c, HP 12c Platinum, or HP 10BII calculators when taking the exam. Candidates will not be allowed to use calculators that do not comply with these restrictions, and only one calculator will be permitted per candidate. Please note it is up to Prometric to make the final determination to accept a calculator.

If for any reason the candidate's calculator is not allowed at the testing center, test site personnel can provide a calculator to the candidate, or the candidate can use the calculator application within the exam software.

## Examinee Conduct

All candidates must agree not to disclose the contents of examinations nor to remove examination materials from the testing room.

Cheating will not be tolerated, and all instances of suspected cheating will be fully investigated. Examinees who are caught cheating will have their grades invalidated and will be disqualified from future examinations. In addition, cheating is a violation of the IMA Statement of Ethical Professional Practice and will result in expulsion from IMA.

Cheating includes, but is not limited to, the following: copying answers from another candidate during the exam, using unauthorized personal items and study materials during the exam, helping another candidate during the exam, removing exam materials from the testing room, and sharing questions that appeared on the exam.

Specific examples of cheating include, but are not limited to, the following:

- Sharing and discussing questions that appeared on the exam on social media forums including, but not limited to, Facebook, LinkedIn, WhatsApp, WeChat, Snapchat, Twitter, and myIMA Network.
- Bringing into the test room unauthorized personal items such as outerwear, hats, food, drinks, purses, briefcases, notebooks, pagers, watches, cell phones, recording devices, and photographic equipment.
- Bringing into the test room unauthorized study material, such as written notes, published materials, and other testing aids in any format.
- Taking photographs of exam questions during the exam.
- Memorizing exam questions and sharing those questions with any party, including review course providers or other candidates.

The ICMA Board of Regents will make a final determination as to expulsion from the certification program.

Cheating will be considered a violation of the [IMA Statement of Ethical Professional Practice](#) and will result in revocation of all ICMA certifications and expulsion from IMA.

## Candidate Confidentiality

ICMA makes every effort to maintain candidate confidentiality. Individual score information is not released to third parties without written authorization from the candidate. Prior to certification, the names of all program candidates are kept strictly confidential.

## ADA Compliance

ICMA and Prometric test centers are fully compliant with the Americans with Disabilities Act (ADA). Applicants planning to take the examination who have special needs as covered by the ADA should notify ICMA at least two months before they plan to take the exam and prior to scheduling an exam appointment. Applicants are reminded that modifications, accommodations, auxiliary aids, and/or services (“accommodations”) can only be offered if they do not fundamentally alter the measurement of the skills or knowledge the examination is intended to test.

## Examination Awards

Candidates for the CSCA are eligible for examination awards based on the total score achieved on the exam. To qualify for an award, a candidate must pass the exam on the first attempt. The candidates with the three highest exam scores during each testing window will receive awards.

## **IV. Responsibilities of a CSCA Professional**

In order to maintain the CSCA certification, the certificant must fulfill all of the following obligations:

1. Maintain active IMA membership
2. Complete 30 hours of relevant continuing professional education (CPE) annually, of which two hours must be in the area of ethics
  - a. The same CPE hours can be utilized to fulfill requirements for the CMA, CFM, or other qualifying certification (i.e., no additional CPE is required to maintain CSCA certification so long as at least 30 hours of CPE, including at least two hours of ethics, is completed each year for the qualifying accounting or finance certification)
  - b. Specific CPE in topics related to strategy is not required but is strongly encouraged
3. Comply with the IMA Statement of Ethical Professional Practice

## **V. Resources**

There are a variety of resources to help candidates prepare for the exam. In addition to the Content Specification Outline (CSO) and detailed Learning Outcome Statements (LOS), there are a reading list and a resource guide that direct candidates to publications containing in-depth information on specific content areas. Also, IMA offers for purchase the IMA Strategy and Competitive Analysis Learning Series®, an online strategy course that can help you prepare for the exam. Preparation plans should be individualized based on the candidate’s education, experience, preferred learning style, and writing skills. Candidates should determine the appropriate mix of available resources that will best help them master the body of knowledge described in the CSO and LOS.

## Content Specification Outline

See the CSCA section of IMA’s website for a detailed Content Specification Outline. It outlines the major subject areas that you will need to master to pass the CSCA exam.

## Learning Outcome Statements

See the CSCA section of IMA's website for a detailed description of the specific topics in the body of knowledge. It provides an in-depth description of each exam subtopic so you can easily gauge your readiness.

## CSCA Exam Support Package

The CSCA Exam Support Package includes practice questions, answer keys, case studies, and sample case responses. After you have made payment for entry into the CSCA program you will be able to access the Exam Support Package. It can be found at **myIMA** by logging into your profile and clicking on the link to the **CSCA Exam Support Package**.

## IMA Strategy and Competitive Analysis Learning Series®

The Learning Series is a set of engaging, online self-study courses, a practice question bank, and reference resources. It is aligned with the CSCA Content Specification Outline and Learning Outcome Statements. The Learning Series is designed to provide an overview of strategy and competitive analysis and help improve strategic partnering skills. Each course is fully narrated and features interactive exercises, knowledge check questions, a final assessment, and best practice resources. NASBA CPE credits are awarded upon successful completion of each course. The practice question bank includes sample practice questions and case studies to help reinforce the material covered in the courses. To get the most out of the learning series and to earn NASBA CPE, you must obtain the book *HBR's 10 Must Reads on Strategy* before you begin.

## Reading List/Ratio and Formula Definitions

See the CSCA section of IMA's website for the Reading List/Ratio and Formula Definitions. The document provides useful reading suggestions to strengthen your learning and ratio and formula definitions for the CSCA exam.

## Resource Guide

See the CSCA section of IMA's website for the Resource Guide. The resource guide maps the Content Specification Outline to resources on the reading list so that candidates can find information about topics of interest and provides candidates with references to relevant texts so that they can prepare for the exam.