



FMAA Handbook

Your Guide to Information and
Requirements for FMAA Certification



Financial & Managerial
Accounting Associate

***Welcome to the Financial and
Managerial Accounting
Associate Program!***

IMA® (Institute of Management Accountants) is dedicated to excellence within the accounting and finance profession. The FMAA™ (Financial and Managerial Accounting Associate) designation was developed in 2023 to provide an objective measure of an individual's knowledge and competence in the fundamentals of accounting and finance. Only the FMAA program recognizes the globally consistent and relevant skillset required for early career success in this challenging profession.

ICMA® (Institute of Certified Management Accountants) regularly reviews the content of the FMAA exam to ensure that the topics remain current and relevant to today's business practices. The FMAA exam aligns with the knowledge, skills, and abilities that early career business professionals use on the job today—general accounting and financial management, financial statement preparation and analysis, planning and budgeting, cost management and performance metrics, and professional ethics. These skills are critical to the success of organizations.

The FMAA program has been designed to meet the evolving needs of business—today and tomorrow. We look forward to helping you achieve excellence as an early career professional or as an aspiring student in accounting and finance. Certification will confirm your proficiency in the global standard of accounting and finance fundamentals and your dedication to personal and professional growth.

If you have any questions, please contact us at:

1-800-638-4427 or 201-573-9000

Fax: 201-474-1606

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By Institute of Certified Management Accountants

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Introduction

The purpose of this handbook is to provide information on the requirements for FMAA certification. It also includes an overview of FMAA exam content, registration procedures, scheduling exams, and the examination process itself. Candidates should familiarize themselves with the information in this handbook. As the information in this handbook is subject to change, we urge candidates to consult the online version regularly.

Board of Regents

The Board of Regents of ICMA has overall responsibility for developing, administering, and grading the FMAA examinations; and administering the continuing education requirements for participants. The Board consists of between 15 and 19 Regents who are appointed to serve three-year terms. Members of the Board are practitioners and educators in the field of management accounting and financial management.

Candidate Conduct

All candidates are required to attest to the accuracy of all statements made in their application. Falsifying information will result in expulsion from the FMAA program.

All candidates must agree that they will not disclose the contents of the examination nor 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.

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, and Snapchat.
- 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 the 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.

For those already certified by ICMA, the subsequent discovery of cheating will be considered a violation of the IMA Statement of Ethical Professional Practice and will result in revocation of the FMAA certificate and expulsion from IMA.

Eligibility Criteria

To be eligible for FMAA certification, you must pass the examination and comply with the [IMA Statement of Ethical Professional Practice](#).

FMAA Examination

Candidates for FMAA certification must pass the examination, which tests the following content areas: General Accounting and Financial Management, Financial Statement Preparation and Analysis, Planning and Budgeting, Cost Management and Performance Metrics, and Professional Ethics.

The exam will consist of 80 multiple-choice questions. You will have two hours to complete the exam. Once you complete and exit the exam, you cannot go back.

You will not receive immediate pass/fail results. Exam results will be emailed and posted to your online profile approximately six to eight weeks from the end of the month in which you tested.

Examination Administration

The FMAA examination is administered in a computer-based format and is offered 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.

The FMAA English exam will be offered in March, June, and September 2024.

Please continue to look for updates regarding future administration windows for FMAA exams on IMA's website www.imanet.org.

Register for an exam:

- Online at the [online store](#).
- By calling 800-638-4427 or 201-573-9000 with your credit card information.

Scheduling an Appointment for an Exam

Once you have received authorization from ICMA, it is your responsibility to schedule your appointment. Log onto www.prometric.com/ICMA to schedule, confirm, reschedule, or cancel your appointment 24 hours, seven days a week. You will be given a confirmation number at the time you schedule an appointment; you should make note of this number.

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

If you do not schedule an appointment or you do not appear for a scheduled appointment in the selected testing window, you will forfeit your exam fee.

Rescheduling or Cancellation of a Scheduled Appointment

Cancelling your appointment with Prometric does not generate a refund or an automatically approved test window change. It only allows you the possibility of rescheduling the appointment for a different date in the same testing window.

You can cancel your appointment and reschedule it to another date within the same testing window if you cancel at least 72 hours prior to your scheduled appointment. Prometric will charge you a fee if you cancel your exam within 30 days of the scheduled appointment date.

If you cancel your appointment with Prometric less than 72 hours prior to your appointment, you will forfeit your exam fees with ICMA, and you will need to purchase a new registration.

To cancel or reschedule your appointment online, please have your confirmation number ready and visit www.prometric.com/ICMA. Or you can call 800-479-6370 if you are located in the U.S. or the Regional Registration Contact Center if you are located outside the U.S. Both options are available 24 hours, seven days a week. If you do not comply with the cancellation policy, you will be considered a “no show” and you will need to reregister with ICMA and repay the examination fee.

Refund Policy

The examination fee is refundable within 30 days from the date you purchased the exam and if no appointment has been set with Prometric. A processing fee will be subtracted from the refund.

The Day of the Exam

At a Prometric Testing Center

- Arrive at the Prometric Testing Center 30 minutes before the time of your appointment. If you are more than 15 minutes late for your scheduled appointment, you will lose your scheduled sitting and be required to reregister at full cost.
- You will be required to sign the Prometric Log Book.
- Bring valid forms of identification.
- Bring an approved calculator.
- Prometric will provide paper and a pencil.

You may be scanned prior to each entry into the test room to ensure you do not have any prohibited electronic devices. If you decline to be scanned, the test center administrator will be required to submit a report to Prometric and ICMA.

Identification Requirements

A candidate must present proof of their identity to be permitted to take the FMAA 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 (seven days) prior to your first scheduled appointment.

Please note that your name will be displayed on your FMAA 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 photograph)

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) Aadhard
Card (India)

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

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—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 Texas Instruments' BA II Plus, HP 10BII+, HP 12c, or HP 12c Platinum calculators when taking the exam. The Hewlett-Packard 10BII is valid, but no longer available for purchase. 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, the test site personnel can provide a calculator to the candidate, or the candidate can use the calculator application within the exam software.

Standard Setting

The FMAA exam is a criterion-referenced test, meaning that it is used to determine whether a candidate meets a certain threshold or standard of performance. Accordingly, ICMA uses an accepted procedure designed for the purpose of determining the level of performance on the test that constitutes passing. This procedure involves the collective judgment of a panel of subject-matter experts within the fields of management accounting and financial management. A passing score is established for the exam, and all pass/fail determinations are final.

Exam Equating

Since the actual items on the FMAA exam are different from test form to test form, the different forms of the exam will vary slightly in difficulty, in that some forms may contain somewhat more difficult questions than others. The same standard for passing the test is applied to all candidates, regardless of which form of the test they take. Thus, in order to maintain consistency in standards, ICMA uses techniques of statistical equating to determine the equivalency of test forms. The purpose of equating is to ensure that the passing scores on all forms of the exam are equivalent in terms of levels of difficulty. In this way, the same standard is maintained for all candidates, regardless of when and which test form they take.

Scaled Scores

All scores on the FMAA exams are expressed as scaled scores, ranging from 0 to 300, with the passing score set at 200. The raw scores on the test (i.e., the number of items correct) are transformed to this scale for the purpose of maintaining uniformity and consistency in the way scores are reported, regardless of which test form a candidate may take.

Performance Report

Performance reports are sent via email from Prometric to candidates who fail the exam. Performance reports are emailed approximately 14 days 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 exam.

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

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. A complete listing of all FMAAs in good standing is available on the IMA website for employer verification of status.

ADA Compliance

ICMA and Prometric Testing Centers are fully compliant with the Americans with Disabilities Act (ADA). Applicants planning to take the exam 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 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.

Continuing Education Requirements

You will be required to complete 15 hours of continuing professional education annually, one hour of which must be in the area of ethics. Credit will be given for subjects covered on the FMAA exam, relevant to your career development and job responsibilities. ICMA grants credit for programs sponsored by educational organizations, employers, business organizations, and professional and trade associations. Programs may be in the form of college courses, seminars, workshops, technical meetings, self-study packages, or online courses.

Rights and Responsibilities of an FMAA

The maintenance of your certification is contingent upon fulfillment of the following obligations:
Complete 15 hours of continuing professional education annually, including one hour of ethics.
Comply with the [IMA Statement of Ethical Professional Practice](#).
Pay the annual recertification fee.