IMA's Higher Education Endorsement Program

Application

IMA's Higher Education Endorsement Program Application Form

(See Instructions and Guidelines starting on page 6)

Section A: General Information

Part 1: Institution name and contact information

1. Name and address of institution: _____

    Address: _____

2. Awarding institution (if not the applicant institution): _____

    Note: If the program is offered at a campus other than the home campus, the application should come from the awarding institution or home campus as appropriate.

3. **Degree or Program name** for which endorsement is being requested: (note: undergraduate and graduate programs require separate applications)
    - ☐ Undergraduate: _____
    - ☐ Graduate: _____

4. Program website address: _____

5. Program leader contact name: _____
    E-mail address: _____Telephone number: _____

6. Name of contact for this submission (if different): _____
    E-mail address: _____Telephone number: _____

7. Business school (or university) accrediting body: _____
    Status and date of most recent program formal review: _____

Part 2: Program Resources and Outcome Assessments

8. Do you have an advising handout showing courses for the program to be endorsed? _____ Yes _____ No
    If Yes, please provide copy.

9. Does your institution have an IMA Campus Advocate? _____ Yes _____ No
    If yes, please provide contact name and e-mail address: _____

10. Does your institution have an IMA student chapter? _____ Yes _____ No
    If yes, how many members does the chapter have? _____

11. Have your students received CMA scholarships in the past? _____ Yes _____ No

12. Number of students enrolled in program: Full-Time _____ Part-Time _____

13. Is the program enrollment steady, growing, or shrinking? _____

14. Total departmental faculty resources (FTEs): _____

15. Faculty resources (FTEs) devoted to program for which endorsement is sought: _____
    Please provide short bios for each faculty member devoted to the program.

16. Percent of full-time faculty _____%   Percentage of faculty with professional certification: _____%

17. Average class size: _____   Faculty/Student Ratio: _____

18. In the past two years, what is your program's graduation rate? _____%

19. Does your school have a plagiarism and/or academic integrity policy? _____Yes _____ No
    If yes, please attach a copy of the policy (or policies).

20. **Please answer each question below in 500 words or less.**

    a. *What are the outcome objectives for program for which endorsement is sought?*

    b. *To what extent do you feel your department is committed to these objectives and why?*

    c. *What methods/metrics do you have in place to evaluate the effectiveness of the program in meeting the needs of employers?*

    d. *Why do you feel your university or college should be an IMA endorsed school?*

Section B: Curricular Content

The body of knowledge covered on the CMA® (Certified Management Accountant) examination is comprised of 41 subtopic areas organized in 2 exam parts. The curricula of endorsed programs are expected to provide significant coverage across these topic areas (see "Instructions and Guidelines for IMA Higher Education Endorsement Program" on Page 6 for endorsement criteria on expected coverage amount). The CMA® Exam topic areas correspond with those presented in the below table where curricula detail must be reported. A detailed overview of each topic area can be found in the CMA® Exam Content Specification Outlines. (See the Instructions and Guidelines section entitled "CMA® Exam Topic Areas" for a link to the CMA® Content Specifications Outline.)

For each topic listed in the table on the following pages, indicate in which course or module (if any) the topic is taught, the typical level of students taking the courses, whether the course is an elective or required course, the level at which the topic is taught, and the document with page numbers.

Each document submitted must be numbered in sequential order for ease of locating, and all supporting documents should be followed with same number followed by a, b, c. See example on form.

Provide supporting documentation: 1) Provide syllabi with a detailed course description for each course listed in the table. 2) Provide an assessment tool example for a minimum of 25 subtopic areas. Ensure assessment tool examples provided are for subtopic areas that are well-distributed across both CMA® exam parts.

- Submit examples that demonstrate competency at the highest-level skills as the CMA® exam may test each content area up to the "C" level, defined as mastery of the material at six cognitive levels: knowledge, comprehension, application, analysis, synthesis, and evaluation.

- Lower levels of coverage include level "A" (knowledge and comprehension) and level "B" (knowledge, comprehension, application, and analysis).

- The examples should not be true/false or *easy* multiple-choice tests, but instead projects, case studies, tests, or homework assignments that show the rigor of the course content.

- **Please note:** *One assessment tool example may cover multiple subtopic areas at level "C."* Assessment tool examples should be provided only for subtopics covered at level "C." Applicants are encouraged to provide assessment tool examples for as many subtopics covered at level "C" as possible to best enable the review committee members to provide reasonable assurance of topic coverage within program curricula. Following initial submission of the application, applicants may be asked to provide additional examples to substantiate (up to) all subtopics reported at level "C."

Questions? See Instructions and Guidelines starting on page 6. For additional questions, please email HigherEdEndorsement@imanet.org.

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PART 1 – Financial Planning, Performance, and Analytics

Topic	Course Title Where Topic Is Covered	Level or Year Taught[1]	Required (R) or Elective (E)	Level Covered (A, B, or C)	For C Level Document & Page #s
EXAMPLE:					
Strategic Planning	MA 302	JR	R	C	Doc 1a Pg 10
A. External Financial Reporting Decisions					
1. Financial statements					
2. Recognition, measurement, valuation, & disclosure					
B. Planning, Budgeting, and Forecasting					
1. Strategic planning					
2. Budgeting concepts					
3. Forecasting techniques					
4. Budgeting methodologies					
5. Annual profit plan and supporting schedules					
6. Top-level planning and analysis					
C. Performance Management					
1. Cost and variance measures					
2. Responsibility centers and reporting segments					
3. Performance measures					
D. Cost Management					
1. Measurement concepts					
2. Costing systems					
3. Overhead costs					
4. Supply chain management					
5. Business process improvement					

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[1] Level or year taught examples: Intro, 3rd year, graduate, etc.

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Topic	Course Title Where Topic Is Covered	Level or Year Taught	Required (R) or Elective (E)	Level Covered (A, B, or C)	For C Level Document & Page #s
E. Internal Controls					
1. Governance, risk, and compliance					
2. Systems controls and security measures					
F. Technology & Analytics					
1. Information systems					
2. Data governance					
3. Technology-enabled finance transformation					
4. Data analytics					

Part 2- Strategic Financial Management

Topic	Course Title Where Topic Is Covered	Level or Year Taught	Required (R) or Elective (E)	Level Covered (A, B, or C)	For C Level Document & Page #s
A. Financial Statement Analysis					
1. Basic financial statement analysis					
2. Financial ratios					
3. Profitability analysis					
4. Special issues					
B. Corporate Finance					
1. Risk and return					
2. Long-term financial management					
3. Raising capital					
4. Working capital management					

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Topic	Course Title Where Topic Is Covered	Level or Year Taught	Required (R) or Elective (E)	Level Covered (A, B, or C)	For C Level Document & Page #s
5. Corporate restructuring					
6. International finance					
C. Decision Analysis					
1. Cost/volume/profit analysis					
2. Marginal analysis					
3. Pricing					
D. Risk Management					
1. Enterprise risk					
E. Investment Decisions					
1. Capital budgeting process					
2. Capital investment analysis methods					
F. Professional Ethics					
1. Business ethics					
2. Ethical considerations for management accounting and financial management professionals					
3. Ethical considerations for the organization					

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Instructions and Guidelines for
IMA Higher Education Endorsement Program Application
(Rev. 8-19-2021)

IMA's Higher Education Endorsement Program recognizes business programs that meet the quality educational standards required to enable students to prepare for the CMA® (Certified Management Accountant) designation.

To be eligible for IMA Endorsement, your program must meet the following basic criteria:

- Substantially (75%) of all the subtopic areas of the CMA program are met at the highest cognitive level/Level C (see below for further description of Level C);

- There are adequate faculty resources to deliver the program;

- The program is accredited by a recognized accreditation organization (e.g., AACSB, ACBSP, IACBE, EQUIS, NEASC, or other international or regional accrediting body)

While the preceding criteria are essential to a decision to endorse a program, the following elements are also considered:

- Nature, relevance, and clarity of the faculty's objectives for the program and the institution's commitment to them, and

- Processes in place to determine the effectiveness of the program in meeting changing needs of employers.

Substantial Coverage of CMA Program Learning Aims:

The amount of coverage of CMA program learning aims is demonstrated in this application through the number of CMA exam major topic areas that are covered in the program's curriculum at the highest cognitive level. CMA exam major topic areas are listed in the input table in the application form and are described in detail in the CMA Examination Content Specifications Outlines. (See CMA® Exam Topic Areas below to access the Content Specifications Outline.) ***To reach the 75% threshold, a minimum of 31 CMA exam subtopics must be covered at level "C."***

Level of Cognitive Development:

We look for testing of technical knowledge in course assessments at an appropriate cognitive level. These levels can be defined as follows:

Knowledge*:* Ability to remember previously learned material such as specific facts, criteria, techniques, principles, and procedures (i.e., identify, define, list).

Comprehension*:* Ability to grasp and interpret the meaning of material (i.e., classify, explain, distinguish between).

Application*:* Ability to use learned material in new and concrete situations (i.e., demonstrate, predict, solve, modify, relate).

Analysis*:* Ability to break down material into its component parts so that its organizational structure can be understood; ability to recognize causal relationships, discriminate between behaviors, and identify elements that are relevant to the validation of a judgment (i.e., differentiate, estimate, order).

Synthesis*:* Ability to put parts together to form a new whole or proposed set of operations; ability to relate ideas and formulate hypotheses (i.e., combine, formulate, revise).

Evaluation*:* Ability to judge the value of material for a given purpose based on consistency, logical accuracy, and comparison to standards; ability to appraise judgments involved in the selection of a course of action (i.e., criticize, justify, conclude).

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Three levels of coverage can be defined as follows:

<u>Level A:</u> Requiring the skill levels of knowledge and comprehension.

<u>Level B</u>: Requiring the skill levels of knowledge, comprehension, application, and analysis.

<u>Level C</u>: Requiring all six skill levels: knowledge, comprehension, application, analysis, synthesis, and evaluation.

Under the two-part format adopted for the CMA exam, academic programs should strive to cover topics in all major content areas of the CMA program at the "C" level.

CMA® Exam Topic Areas

A detailed overview of the CMA® exam topic areas can be found in the CMA® Content Specifications Outline. This document can be found in the "Useful CMA Resources" section of the <u>Taking the Exam</u> webpage on the IMA website. The information in this document will prove most useful when you are uncertain of what is included in a topic area or what reviewers will be looking for when reviewing the syllabi and assessment tool examples you provide. Referring to this document while preparing your application and supporting documentation is also likely to reduce the number of review rounds your application goes through.

Checklist for application materials:

As a final checklist, the following documentation should be submitted (<u>electronic files only</u>):

- ☐ **Section A:**
- ☐ **Answer all questions 1-20.**
- ☐ **For questions 20a-d, provide a separate document with comments answering each question in 500 words or less for each question.**
- ☐ **<u>Section B</u>: For each course listed, demonstrate coverage of a topic area by providing:**
  - ☐ **Course syllabi with a detailed course description**
- ☐ **Level or year taught; required or elective.**
- ☐ **Assessment tool examples should be provided for a minimum of 25 (of the total 41) subtopic areas covered at C level. Reviewers will seek to confirm that an assessment tool example is provided for the 2-4 courses listed most frequently on the application (usually there are 2-4 key courses that cover most topic areas). Please note that a single assessment tool (case study, homework assignment, exam, etc.) may be listed for more than one topic.**
- ☐ **A syllabus should be provided for each course listed. Filenames for syllabi files should be numbered by the applying school.**
  - ○ **For example, the syllabus filename for the first course listed (#1) might be numbered as "1-ACC201 syllabus." Supporting documents for ACC201 should follow suit with file names such as 1a-ACC201_exam1, 1b-ACC201_case, 1c-ACC201_exam 2, etc., for every supporting document submitted.**
  - ○ **The second course syllabi would be #2 and supporting documents will follow suit with file names 2a, 2b, 2c, etc., for each supporting document submitted.**
- ☐ **A minimum of 31 of the 41 content areas are taught at the C level (minimum 75% coverage)**
- ☐ **Application documents will ONLY be accepted if submitted via a Dropbox Link (dropbox.com) or another common file sharing service to submit.**

The evidence you are providing should be linked to specific content areas so that it is apparent to the reviewer. Please do not send miscellaneous documentation that does not relate to the submission (syllabi for courses not listed in the curricular mapping table, etc.).

SEND APPLICATIONS TO: HigherEdEndorsement@imanet.org

Incomplete applications will cause a delay in commencing your review.

Questions?

The next two pages provide answers to frequently asked questions (FAQs). If you have questions that are not covered below, please send them to HigherEdEndorsement@imanet.org and a member of the IMA team will be happy to assist.

Frequently Asked Questions (FAQs)
IMA's Higher Education Endorsement Program

1. **How do I get application process started?**

   ANSWER:

   - Start by visiting this page: https://www.imanet.org/educators/higher-education-endorsement-program/how-to-become-endorsed?ssopc=1

   - Webinar "IMA's Higher Education Endorsement Program." Learn how to differentiate your accounting curriculum through IMA's Higher Education Endorsement Program, June 2019

   - Good articles:
     Curriculum mapping: "Aligning Academic Courses with the 2015 CMA Exam," *MAQ* Winter 2016

   - Articles about endorsed schools:
     "Copilots with Entrepreneurs," SF, August 1, 2018
     "Accounting Student Transformations," SF, August 2017
     "Education at the Root of Accounting Excellence," SF August 2016

2. **Please provide a step-by-step description of the endorsement process. How long is the process? Are there any costs involved? Is there a site visit?**

   ANSWER: Fortunately, the process is not nearly as onerous as the accreditation process and no site visit! You submit the application along with the documentation requested (see checklist). The application comes to IMA's director of research who reviews it for completeness and if it meets the basic criteria (e.g., A minimum of 31 of the 41 content areas are taught at the C level (minimum 75% coverage). If it does not meet the basic criteria, the application is sent back to the school for additional information. If it does meet the basic criteria, it goes to our review board who take 6-8 weeks to review the material and render individual opinions. If there is consensus, we let you know soon after that your school has been endorsed. If there is not consensus, we meet via conference call and decide whether to endorse or to request more information. For additional information about the process, see answer to question 1.

3. **Can we include both undergraduate (UG) and graduate programs on the same application?**

   ANSWER: No, each program is considered as a separate application. If the UG curriculum does not meet the criteria as submitted, you will need to identify additional courses at an appropriate rigor level that can be added to meet the criteria and become part of the suggested coursework. If the UG program does not make it possible for students to get the CMA course content required, then only the grad program can be endorsed.

4. **(Question 8) What is an advising handout?**

   ANSWER: It is a sheet (or webpage) showing what courses should be taken to prepare for the CMA exam and should correspond with the courses listed on the application.

5. **(Question 9) Is having an IMA Campus Advocate necessary? Does the advocate need to have a CMA? How can I become a campus advocate?**

   ANSWER: Having a campus advocate (CA) is not required but is recommended. There are many benefits to becoming a CA. Dues will be waived upon submission of IMA student membership list and/or Annual Activity Form that shows completion of required activities. If you are already an IMA member or become one before you enroll 10 IMA student members, your IMA membership will be extended for one year. Each year you must enroll 10 or more new IMA student members for your membership to be extended. Click here to learn more about becoming a CA.

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6. **(Question 10) Do you require a <u>student chapter</u> for endorsement? If so, what is the process of starting a chapter?**

   ANSWER: No, but we encourage you to consider forming a student chapter if viable. Click here for more information.

7. **(Question 12) Data related to <u>number of students</u> and enrollments may be considered confidential. As such, can we provide ratios and percentages in lieu of hard data?**

   ANSWER: No, we do require the number of students. This information will be held strictly confidential.

8. **(Questions 14-15) What are <u>Faculty Resources</u>?**

   ANSWER: This means how many faculty (or FTE) are involved in meeting the endorsement requirements. Provide a short bio for each one with key information showing their qualifications for this program.

9. **(Question 18) Do you want <u>graduation rates</u> for freshmen or once they are declared accounting majors?**

   ANSWER: For graduation rates, we are looking for graduation rates from your accounting program so it would be the people who are declared.

10. **(Question 19c) Can you elaborate on describing the methods/metrics in place to evaluate the effectiveness in meeting the needs of employers?**

    ANSWER: Identify any ways you use to evaluate and improve your program to meet what employers are looking for. This might include employer (or intern) surveys, advisory board, or third-party assessments.

11. **Is there a <u>template</u> to follow when submitting the documentation? Is the final document akin to a Self-Study for an accrediting body?**

    ANSWER: There is no template other than the application. It is helpful to name separate files providing the requested information using filenames consistent to the terms used in the application.

12. **To demonstrate rigor at "Level C," are you looking for the <u>complete set of tests</u>/exams/quizzes from each course, or would a sample test from each course be sufficient?**

    ANSWER: A sample of the assessment materials is sufficient. We request examples for a minimum of 25 subtopics well-distributed across both parts of the CMA exam. You are encouraged to submit more examples if they are available to reduce the number of review rounds required for your application. The samples should not be TF or easy multiple-choice tests, but instead projects/case studies/tests or homework assignments that show the rigor of the course content at the C level (i.e., show that the students possess critical thinking and analytical skills).

    It also helps the review team if you provide a mapping of CMA subtopics to specific assignments. Indicate which specific questions from those assignments or tests, etc., that demonstrate level "C" coverage of those subtopics.

13. **Will we need to <u>reapply</u> for endorsement down the road?**

    ANSWER: Yes, after 5 years, we will send a renewal application to demonstrate whether the program still qualifies for endorsement. Any changes affecting the program should be noted.

14. **If I do not know what is meant by one of the topics listed on the table for curricula content (e.g., Special issues), where can I go to get more information?**

    ANSWER: A detailed overview of each major topic area can be found in the CMA® Exam Content Specification Outlines (CSO). See the Instructions and Guidelines section "CMA® Exam Topic Areas" to access CMA® CSO.