

Certified Management Accountant - Part 1

Accounting & Audit



Virtual



111 hours



EGP 19,500

Course Description:

The Content Specification Outlines presented below represent the body of knowledge that will be covered on the CMA examinations. The outlines may be changed in the future when new subject matter becomes part of the common body of knowledge.

Candidates for the CMA designation are required to take and pass Parts 1 and 2.

Candidates are responsible for being informed about the most recent developments in the areas covered in the outlines. This includes understanding public pronouncements issued by accounting organizations as well as being up-to-date on recent developments reported in current accounting, financial, and business periodicals.

Target Audience:

Bachelor degree of a related major.

Course Outline:

Part 1 - Financial Planning, Performance, and Analytics

External Financial Reporting Decisions (15% - Levels A, B, and C)

- Financial statements
 1. Balance sheet
 2. Income statement
 3. Statement of changes in equity
 4. Statement of cash flows
 5. Integrated reporting
- Recognition, measurement, valuation, and disclosure
 1. Asset valuation
 2. Valuation of liabilities
 3. Equity transactions
 4. Revenue recognition
 5. Income measurement
 6. Major differences between U.S. GAAP and IFRS

Planning, Budgeting, and Forecasting (20% - Levels A, B, and C)

- Strategic planning
 1. Analysis of external and internal factors affecting strategy
 2. Long-term mission and goals
 3. Alignment of tactics with long-term strategic goals
 4. Strategic planning models and analytical techniques
 5. Characteristics of a successful strategic planning process

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- Budgeting concepts
 1. Operations and performance goals
 2. Characteristics of a successful budget process
 3. Resource allocation
 4. Other budgeting concepts
- Forecasting techniques
 1. Regression analysis
 2. Learning curve analysis
 3. Expected value
- Budgeting methodologies
 1. Annual business plans (master budgets)
 2. Project budgeting
 3. Activity-based budgeting
 4. Zero-based budgeting
 5. Continuous (rolling) budgets
 6. Flexible budgeting
- Annual profit plan and supporting schedules
 1. Operational budgets
 2. Financial budgets
 3. Capital budgets
- Top-level planning and analysis
 1. Pro forma income
 2. Financial statement projections
 3. Cash flow projections

Performance Management (20% - Levels A, B, and C)

- Cost and variance measures
 1. Comparison of actual to planned results
 2. Use of flexible budgets to analyze performance
 3. Management by exception
 4. Use of standard cost systems
 5. Analysis of variation from standard cost expectations
- Responsibility centers and reporting segments
 6. Types of responsibility centers
 7. Transfer pricing
 8. Reporting of organizational segments
- Performance measures
 1. Product profitability analysis
 2. Business unit profitability analysis
 3. Customer profitability analysis

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4. Return on investment
5. Residual income
6. Investment base issues
7. Key performance indicators (KPIs)
8. Balanced scorecard

Cost Management (15% - levels A, B, and C)

- Measurement concepts
 1. Cost behavior and cost objects
 2. Actual and normal costs
 3. Standard costs
 4. Absorption (full) costing
 5. Variable (direct) costing

Joint and by-product costing

- Costing systems
 1. Job order costing
 2. Process costing
 3. Activity-based costing
 4. Life-cycle costing
- Overhead costs
 1. Fixed and variable overhead expenses
 2. Plant-wide vs. departmental overhead
 3. Determination of allocation base
 4. Allocation of service department costs
- Supply chain management
 1. Lean resource management techniques
 2. Enterprise resource planning (ERP)
 3. Theory of Constraints
 4. Capacity management and analysis
- Business process improvement
 1. Value chain analysis
 2. Value-added concepts
 3. Process analysis, redesign, and standardization
 4. Activity-based management
 5. Continuous improvement concepts
 6. Best practice analysis
 7. Cost of quality analysis
 8. Efficient accounting processes

Internal Controls (15% - Levels A, B, and C)

- Governance, risk, and compliance
 1. Internal control structure and management philosophy
 2. Internal control policies for safeguarding and assurance

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3. Internal control risk
4. Corporate governance
- External audit requirements
 1. System controls and security measures
 2. General accounting system controls
 3. Application and transaction controls
 4. Network controls
 5. Backup controls
 6. Business continuity planning

Joint and by-product costing

- Costing systems
 1. Job order costing
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Technology and Analytics (15% - Levels A, B, and C)

- Information systems
 1. Accounting information systems
 2. Enterprise resource planning systems
 3. Enterprise performance management systems
- Data governance
 1. Data policies and procedures
 2. Life cycle of data
 3. Controls against security breaches
- Technology-enabled finance transformation
 1. System development life cycle
 2. Process automation
 3. Innovative applications
- Data analytics
 1. Business intelligence
 2. Data mining
 3. Analytic tools
 4. Data visualization

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Instructors Bio:

Mahmoud Refaie' is a CMA certified instructor, teaches Banking and Finance courses. Working as a professional Financial Analyst for 8 years has enhanced his knowledge and presentation skills. Mahmoud holds Bachelor Degree of Accounting/Finance from Cairo University, English Section.

Subjects to teach:

External Financial Reporting
Planning, budgeting, and Forecasting
Cost management
Financial Statement Analysis
Financial analysis using Excel tools
Corporate Finance
Risk Management

Mr. Amr Bahgat, Head of Internal Audit Division – Arab Investment Bank.

Mr. Amr has working experience at the Banking & Audit Field for 32 years, as he worked previously in four other Banks (Alex Bank, AUB, NSGB & MIBank).

Since Jan 2020, he Heads the Internal Audit function and reports directly to the Audit Committee & the Board of Directors of the Arab Investment Bank (AIBank).

For the period 2012 – 2019, he was the Head of Retail & Branches Network Audit at Alex Bank (one of the Subsidiaries of Intesa Sanpaolo – Italian Banking Group). He was assigned for the development of audit plans of the Retail Banking & Branches Activities, moreover, for all other bank activities based on risk identification, risk assessment, policies and procedures evaluation, coverage of all business activities and their related key risks issues.

Previously starting 2007, he was entitled for the position of Head of Credit & Treasury Audit at AUB (Ahli United Bank) at Egypt and at the AUB Group at Bahrain, for around 6 years period.

During his career path he successfully passed and was awarded 3 Professional Designations:

- Certified Bank Auditor (CBA) - from Bank Administration Institute (BAI) - USA – 2008.
- Certified Banking Credit Analyst (CBCA) - from American University in Cairo – 2002.
- Diploma in Financial Services - from Chartered Institute of Bankers in Scotland – 2000