



CMA Exam Transition Guide

Prepared by HOCK *international*

On November 24th, the ICMA announced a new CMA curriculum and exam structure. More details about the changes and their rationale are available on the IMA web site. The summary is that the ICMA believes these changes will create a more focused and relevant exam for accountants and financial professionals.

If you have any questions about the old or new CMA exams, please give us a call or send us an email. We will be happy to help you understand the changes and decide your best course of action. You are welcome to contact us even if you have not purchased any HOCK Study Materials.

Last update: March 1st, 2010

Structure of the new CMA exams

The new CMA exam consists of 2 Parts.

Part 1: Financial Planning, Performance and Control

Part 2: Financial Decision Making

Each exam will be 4 hours and consist of 100 multiple-choice questions and two 30-minute essay questions. You can take either exam first.

Content of the new exams

Extensive changes have been made to the topics covered. The complete new LOS is available at http://www.imanet.org/pdf/CMA_2010_LOS_Final_10-27-09.pdf.

Unlike the old 4-Part exam, each exam's content is tested separately; there is no "comprehensive" exam like old CMA Part 4.

Content depth of the new exams

The ICMA's LOS for the new exams specifies that all topics will be tested up to Level "C" competence. Level C questions test a candidate's ability to synthesize information, evaluate a situation and make recommendations. **This means that the new exams are more rigorous and that the passing standard is now set for mastery.**

Waivers

There are no waivers for the new exams. All candidates must take and pass both Parts.

Exam Fees

The registration fee for the new exams will increase to \$350 from \$190. The total cost of sitting for all Parts is therefore decreasing slightly from \$760 to \$700.

Testing Times and Locations

The registration process has not changed. The current testing windows of January/February, May/June and September/October will be continued. There will be no exams offered in the other six months of the year.



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Enrollment in the new 2-Part program

Enrollment into the new 2-Part CMA program is ongoing. The first testing window will be May/June 2010.

Enrollment in the old 4-Part program

Enrollment into the old 4-Part program is now closed.

Duration of the old 4-Part program

Anyone enrolled in the old 4-Part CMA program has until December 31, 2010 to pass the four exams. The ICMA encourages all current candidates to finish under the old 4-Part program.

Transition from the 4-Part exam to the 2-Part exam

If you are already underway on the old 4-Part CMA program but are not able to complete all 4 Parts by December 31, 2010, the IMA has created Transition Rules based on the Part(s) you have already passed.

Old 4-Part Exam Parts Passed	New 2-Part Exam Parts Needed
Part 1 – Business Analysis (only)	Part 1 – Financial Planning, Performance and Control, and Part 2 – Financial Decision Making
Part 2 – Mgmt. Accounting and Reporting	Part 2 – Financial Decision Making
Part 3 – Strategic Management	Part 1 – Financial Planning, Performance and Control
Parts 2 and 3	Part T – “Transition exam”

Details for how to transition to the new 2-Part exam system will be released by the ICMA in 2010. There will be no fee for switching to the new system.

What is the “Transition Exam?”

The Transition Exam is 2 hours long and will consist of four 30-minute essay questions that will test the subject matter from both Parts 1 and 2 of the new 2-Part CMA exams, but only to the extent that those topics were covered under the old 4-Part syllabus. Topics not covered by the old 4-Part syllabus will not be tested. (That is to say, you will be able to study for the Transition Exam using Study Materials for the 4-Part CMA exam, somewhat analogous to studying for old CMA Part 4.) The Transition Exam will be available beginning in the May/June 2010 testing window, and be available through the January/February 2013 testing window.

I have completed one or more Parts of the old 4-Part CMA program. What should I do?

Continue studying as you had originally planned, but modify your end date, if necessary, to complete all of the exams by December 31, 2010. As a backup, make sure you pass at least the old CMA Part 2 and Part 3 exams by December 31, 2010 and take the Transition Exam to complete your exam requirements.



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If I already have a complete set of HOCK materials, do I have to pay again to get updated materials for the new exams?

No. Anyone who has purchased Downloaded Study Materials/Class Recordings for all 4 Parts for the old 4-Part CMA exam can transition to the new Downloaded Study Materials/Class Recordings at any time by calling us or sending us an email requesting that we switch your online access after the new materials are officially available. Please note that this will result in your losing online access to the current 4-Part exam Study Materials/Class Recordings. New printed Study Materials can be ordered for a nominal fee.

When will HOCK Study Materials and Classroom Recordings be available for the new exams?

Information about pricing and availability of the new materials is posted on our web site:
<http://www.hockinternational.com/CMA2/pricing.htm>

If I already have one or more individual Parts of HOCK materials, do I have to pay again to get updated materials for the new exams?

This will depend on which Part(s) you currently have under the 4-Part system and which Part(s) you need under the 2-Part system, and when you made your purchase.

No credit towards new 2-Part Exam Study Materials will be offered if you purchased **all** of your individual Old Part materials before January 1st, 2007. Purchases of Old Part materials made on or after January 15th, 2010 will not be eligible for exchange until November 1st, 2010.

The following exchanges will be offered for eligible purchases:

- Old CMA Part 2 Downloaded Study Materials/Class Recordings can be exchanged for free for the new CMA Part 1 Downloaded Study Materials/Class Recordings.
- Old CMA Part 3 Downloaded Study Materials/Class Recordings can be exchanged for free for the new CMA Part 2 Downloaded Study Materials/Class Recordings.
- Old CMA Part 1 Downloaded Study Materials/Class Recordings can be exchanged for a 50% reduction in price for another Old Part or either New Part Study Materials/Class Recordings.

Exchanging your old downloaded materials for new downloaded materials will result in your losing online access to the old Part that you are exchanging, with the exception of exchanging Old Part 1 for another Old Part. New printed Study Materials can be ordered for a nominal fee to go with the new downloaded materials that you have received.

Please contact us by phone or email to arrange any exchanges. Note that once you make an exchange, the exchanged part(s) cannot be exchanged again.

I still have questions. What should I do?

Please contact us. We will be glad to help you understand the changes and determine your best course of action. You do not need to have purchased HOCK materials in order to contact us for advice.