The Certified Management Accountant Program

Kathleen Trenski

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Introduction

Accounting often has the reputation of being boring and monotonous record keeping, but management accounting involves planning, controlling and decision making; this is where accounting becomes exciting. As the role of management accounting continues to change accountants must be ready to adapt. A growing key for reaching success in an accounting profession is obtaining a professional certification. For management accountants specifically, a Certified Management Accountant (CMA) certification is obtained. The professional certification does more than just help prepare accountants, it also can set them apart for hiring and promotion purposes and carries a number of benefits.

As the majority of accounting professionals work in corporate, not public, accounting, the CMA is a relevant certification for universities to promote. Most schools focus their efforts on preparing their students for the Certified Public Accountant (CPA) exam and neglect the alternative options for accounting majors. The CPA exam is considered very prestigious for accounting professionals, however, the educational preparation can be overwhelming and intimidating for many accounting students; it can even cause some to cease pursuing accounting. A CMA focused program will give students an alternative course of action for preparing for their future careers. It will also increase awareness of the variety of career possibilities that those with an accounting education can pursue. There are many careers an accounting professional is qualified for, and each person has different career compatibility. It is important for students to understand that there is not only one career path for accounting professionals. I will be preparing the tools for CMA awareness, emphasis, and preparation at Southeastern University (SEU).

The CMA program will include a CMA review course and a CMA suggested course track. These options will be available to SEU accounting students. The purpose of the program
is to increase student awareness of alternative accounting professions and prepare them for a career in management accounting. The goal is for students to pass the CMA exam before graduation.

From a student perspective, one of the major benefits of taking the CMA exam is that the Institute of Management Accountants (IMA), which is the institute in charge of the CMA, allows students to take the exam before they graduate. The CMA requires a bachelor’s degree from an accredited university and two continuous years of related professional experience. This means that undergraduate students can pass the exam before graduation and earn a certification just two years after graduation. This is a valuable competitive advantage for young professionals.

Benefits of the CMA extend even farther than a competitive advantage. There are significant financial benefits as well. Krippel et al. (2011) found that non-certified accountants would have to work for an additional three salary years to earn as much as a CMA. The CMA is even more valuable financially when paired with a CPA. Hargadon & Fuller (2010) explain that accounting professionals with both “CPA and CMA designations reported a greater average annual salary ($125,094) than those holding only one credential: CPA ($110,095) or CMA ($105,667).” Regardless of which certification is held, certifications provide a significant financial benefit, as non-certified accounting professionals reported an average salary of $85,155 (Hargadon & Fuller, 49).

The CMA program benefits students by preparing them for a career in management accounting and enabling them to earn a professional certification just two years out of college, but the program is also beneficial to the university. Establishing an effective CMA program will give the school the advantage of offering a specialized program. There are few schools that offer a CMA program. In fact, Martin Coe and John Delaney (2008) conducted a survey that found
that only 3% of schools offer a review course for the CMA exam, and only 39% even consider the CMA when designing the accounting curriculum.

Often, if a professor does not hold a specific certification, it will not be promoted at the university. Although no professor at Southeastern currently has a CMA, Dr. Christopher Fairchild, is preparing to earn the certification. Having a professor who has the CMA will strengthen the long-term effectiveness of the program. Offering a specialized program will draw students who want to specialize in that area. Another benefit to the university is that graduating students who have already passed the CMA exam should have an easier time acquiring jobs and should consequently increase the percentage of students graduating with jobs.

Creating a CMA program is beneficial both to the university and individual students. This paper will present the research that led to the creation of the CMA program and analyze the original program plan, the current modified course, and the updated plans, in respect to the three aspects of the program—CMA Review Course, CMA Course Track, and the administration of the CMA program.

**Literature Review**

**Introduction**

As the accounting field grows increasingly competitive, more people are looking to earn professional certifications. The Certified Management Accountant (CMA) is a professional certification that is a relevant option for professionals interested in management accounting. The included research supports the importance of a CMA, the creation of a CMA course track, the creation of a CMA review course and provides examples of successful certification programs.
Importance of the CMA

Krippel and Mitchell (2011) explain that it is important to obtain a CMA because of the financial benefit. They break down the salary to calculate how much more a certified professional is expected to make. The author uses present value to show the actual opportunity cost. The study finds that a non-certified accountant would have to work an additional three, full-salary years to earn as much as a CMA. This article finds the total present value of a CMA’s lifetime career specific to each age, twenty-two through sixty-five. After gathering salary information and assuming an initial 10% increase for the CMA salary, the authors created a formula to predict future earnings. Krippel and Mitchell (2011) tested the method using historical values and found it to be successful. The final step was to calculate the present value. The study found that a CMA will earn $613,692 for three hundred hours of studying; three hundred hours of studying are recommended to pass the exam. In other words, for every hour of studying, CMAs earn back $2,046. The author also calculated the cost to take and study for the test; it was twenty-seven dollars an hour. This is a 7,600% rate of return per hour. The article concluded that earning a CMA is a lifelong advantage. Hargadon & Fuller (2010), Beaudoin (2012), and Richtermeyer, (2010) agreed that a major benefit of earning a certification and, specifically the CMA, is that on average, the professional will earn more than those without a certification.

Most graduates do not pursue public accounting, Siegel, Sorensen, Klammer, & Richtermeyer (2010) point out; yet their study revealed that accounting graduates seem to be less prepared for corporate jobs. A CMA certifies that a professional is a master of management accounting. Daniels (2011) explores the value of certifications in regards to continuing education. Knowledge and technology are always expanding; therefore, continuing education is
needed for professionals to remain current. There are two types of skills needed for a successful career—soft skills, like leadership and communication, and technical skills. Certification preparation courses are important for technical skills. Daniels (2011) stated that people take part in pursuing continuing education in order to switch to a different career, move upward in management and to be recognized as an expert. A CMA requires continuing education with a focus on management accounting.

There are a variety of accounting certifications including, CPA and CMA, as presented by Boyd, Boyd, and Berry (2009). Hargadon & Fuller (2010) remind the reader that the CMA exam can be taken before graduation, while the CPA exam cannot be taken until after the student earns a bachelor’s degree. Coe and Delaney (2008) established that a certification is important for a career because certifications impress employers, aid professionals in achieving career goals and result in higher compensation.

**Creating a CMA Course Track**

The following research relates to creating and adding a CMA course track. Fuller, Hargadon, Lawson, & Smith (2011) presented a college curriculum that would prepare accounting and finance students for the Certified Management Accountant (CMA) exam. Courses were mapped for Bachelors of Accounting; the authors identified the typical curriculum for these 4 degrees based on a variety of schools—public, private, small and large. The CMA exam is two parts; the authors identified the topics of each part. A suggested curriculum was designed. To determine which course covered each topic they reviewed online syllabi considered personal experience, and considered the experiences of a panel of professors.

Milacek & Allen (1992) argue that many accounting majors are being over educated. Education programs do not account for differing career goals. Many accounting programs focus
on preparing students for the CPA exam and, as a result, students are required to graduate with 150 credit hours. The hour requirement is unnecessary for accounting majors not pursuing the CPA. Milacek & Allen (1992) believe that the over-education is unnecessary. The article presents alternative solutions which include educating only at the highest level (for CPA preparation), or creating separate programs for separate career goals, such as a CMA course. Various career objectives must be considered to create an ideal accounting program.

Siegel, Sorensen, Klammer, and Richtermeyer (2010) identified that there has been a gap between accounting education and accounting practices for decades now. Six questions are presented, including “is there an appropriate balance between financial and management accounting in the typical undergraduate curriculum,” in order to begin repairing the gap. As most universities teach CPA preparation, even though most graduates do not go into public accounting, Siegel et al. (2010) found students to be less prepared for corporate jobs.

By identifying the typical curriculum for a B.S. Accounting degree and comparing that to the CMA exam requirements and topics, Fuller, Hargadon, Lawson, and Smith (2011) were able to identify where there are gaps in the average accounting curriculum in regards to CMA exam preparation. The article included a table that showed to what extent topics were covered in each course in the typical curriculum.

Graduates face a competitive job market, and even though accountants are in demand, those who are not prepared, may have difficulty finding a job. Wessels and Sumner (2014) state that in order to begin successful careers students need to develop strong job search skills. This article explains a career tool kit program at Meredith College that equips students with the necessary skills. There are eight elements that are integrated into various courses. Sophomore students take Data Analysis; during a class period the Academic and Career Planning (ACP)
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office leads a class discussion on using online resources to strengthen qualifications. Students also create a resume in Financial Accounting, write a certification paper in Intermediate Accounting, practice interviews in Organization Behavior, write a cover letter in Operations Management, and conduct a job search in Advanced Corporate Finance. They also complete an internship. Each activity is accompanied with an informational discussion or lecture with the ACP. The authors conducted a survey of students and employers and received positive results. They concluded that the program has made a positive impact on student’s job search skills.

Accounting scandals over the past years have led to a call for improved ethics in the accounting profession. Dellaportas, Jackling, Leung, and Cooper (2011) present a framework for ethical education. The Ethics Education Framework (EEF) is a four step program. The article states that these four steps must take place for moral behavior to occur. The first step is ethics knowledge; one must be able to recognize morality in order to make moral decisions. The second step is ethical sensitivity. The third is ethical judgment. Students should be prepared to make decisions about ethical dilemmas. The fourth step is ethical behavior; this refers to not only making a decision but acting on it. Accounting students need to think about ethical dilemmas before they happen and determine how they would handle them. There are two ways to implement the four steps of ethics into the accounting course track; one of those is to give it its own course. The article also notes that it is important to address ethical issues in all accounting classes, especially the first ones, in order to raise awareness of the importance of ethics. Two portions on the CMA exam focus on ethics, so it is important for students to have a good understanding of ethics in accounting.

Cory and Huttenhoff (2011) addressed the concern about a gap between the workplace and accounting education; they look to answer the question of whether or not accounting
education should focus on CPA preparation. The authors surveyed currently employed non-public accountants to ascertain their opinions on accounting education, specifically, what topics and skills need to be addressed. The results found that 120 hour bachelor degrees were preferred, intermediate accounting is the most important course and critical thinking is the most valued skill. They found the most relevant certification to be the CPA; the CMA was the third most relevant certification. The article concluded that it is best to teach for CPA preparation, but students not pursuing a public accounting career should adjust some of their courses to focus on their area of interest and should only take 120 credit hours. The emphasis on the CMA by universities has been increasing. Coe and Delaney (2008) point out that because there are many certifications it can be difficult to incorporate them all into the education curriculum. They concluded that accounting curriculum should accommodate the preparation for certifications.

Creating a CMA Review Course

Barney, Tschopp, & Wells (2012) presented an array of Certified Management Accountant (CMA) exam preparation materials. The authors began by explaining the new CMA format. After explaining the concepts behind CMA preparation materials, the authors presented details of seven companies offering CMA review course materials. The price, study style, and tools of each program were presented. The authors concluded that when selecting review materials it is imperative to consider personal learning style. Richtermeyer (2010) also concluded that it is important to have review material compatible to the student’s learning style. Three options were suggested—group-study, live instruction and self-study. For those who prefer group study, the IMA provides online networking; it is called LinkUp IMA. The article suggests that the best way to self-study is to purchase a review program. The author concluded
the article by advising that earning a certification requires a commitment to study, so one must put in as many hours as possible.

As a result of budget cuts, some universities are creating blended online and classroom courses. The course objectives remain the same, but an effective course design is critical and complicated. Smith (2012) presents an approach to teaching a blended course. The author states that it is important to consider the three primary learning styles—visual, auditory, and kinesthetic. Smith (2012) attempts to implement all three into the Managerial Cost Accounting blended course format. As communication is critical, various methods are used including, email, Skype, videos and in-person office hours. A variety of assessment and teaching tools are used—chapter videos with summaries, multiple choice exercises, current event papers, chapter exercises, problems, and exams. The author surveyed the students at the end of the course and recorded their feedback in the article. In general, there was a positive response to the teaching videos as well as the professor’s teaching variety and dedication to student learning.

Sullivan, Colburn, and Fox (2013) also concluded that that students learn more when taught with their personal learning style. With a random assignment of students in each classroom, it can be difficult to appeal to each learning style. Teachers must choose a learning style that best matches their students in order to be successful. The study states that there are three types of learning styles—deep learners, strategic learners and surface learners. Their research related to how team teaching affects learning satisfaction and presents a solution to this problem. The authors conducted a study using three classes. One was team taught and the other two were taught by one professor. The students were surveyed at the end of the course to gauge satisfaction. They found greater satisfaction in the team taught course. Learning styles are crucial to student learning.
Yuhui, & Hongxin, (2014) used survey data to analyze the relationship between individual learning and e-learning. They stated four hypotheses including that better learning habits would result in better use of e-learning. The China Bank custom managers were surveyed about conditions, demands and behavior preferences of enterprise e-learning. They ran statistical analysis and a regression using the acquired information. The article concluded that individual leaning and e-learning in enterprises is complementary; those with great self-directed learning skills are able to best utilize enterprise e-learning.

Barney, Tschopp, and Wells, (2012) presented an array of Certified Management Accountant (CMA) exam preparation materials. The authors concluded that when selecting review materials the price and style are the most important factors to consider. Beaudoin (2012) pointed out that because of the recent growth of the CMA, the Institute of Management Accountants’ (IMA) is looking to partner with universities, businesses and other organizations to provide the CMA Learning System. This review course provides materials, syllabi and retired CMA exam questions.

Rudnick & Taylor (2004) address whether or not college accounting curriculums should teach to the CPA exam. Many accounting programs measure their success by their CPA pass-rate. But even with the 150 hour requirement, the author concludes that the college curriculums do not give students what they need to pass. The National Association of State Boards of Accounting (NASBA) found that only 30% of candidates sitting for any one part of the CPA exam pass. Rudnick & Taylor (2004) state that because the CPA exam is no longer being given on paper, education programs need to adjust accordingly. Professors should be using CPA exam-like questions, case studies and computers in accounting classes in order to better prepare students. The article explains that a CPA review course is different than accounting classes.
Classes are more in-depth while the review course gives students only what they need to pass. Therefore, a review course and an actual class have different purposes, but both are necessary. The article concludes that the classroom should not be entirely focused on the CPA exam, but universities should begin to incorporate more to prepare students for the CPA exam.

Professional educators use a variety of tools and techniques to make learning entertaining, understandable and challenging. Dockter (2012) explores a few methods used to help accounting students learn. Short exercises and problems are an example of a simple tool. In order to learn at a deeper level problem-based learning is used. Problem-based learning puts students in an active learning role. Case studies are an effective tool that is often used in capstone classes. Some universities are beginning to use custom-built case studies where students must present to a graduation committee. Case studies are a positive learning experience and help students to better understand the concepts. Simulations are another important learning technique. Hands-on experience immerses students in the topic enhancing understanding. Students were surveyed and explained that they felt simulations were enjoyable and improved their learning experience. Technologies and computer software are being used more often in the classroom. Not only does the use of technology provide practical experience but it also helps develop analytical skills. Educators also use Learning Management Systems to support learning. The author concludes that the combination of these tools enhances the student learning environment.

Reading comprehension, critical thinking, and written communication are all important skills for accountants. Etter and Ross (2013) focus on summary assignments which are a teaching tool used to develop the previously listed skills. This article references a study where students were required to read current articles and write summaries. Writing article summaries is
a form of active learning. This activity is beneficial to students as it peaks their interest in topics and enables them to better retain the knowledge. Writing a summary requires students to think for themselves, develop opinions, and apply what they learn. In the study referenced, students were shown 20 – 25 articles; they had to select five and write five summaries throughout the semester. By choosing a topic of interest students become more engaged in learning. It is important for students to stay current in their fields. Some studies have shown written communication to be the most important skill for accountants; summaries help to develop that skill. Although students may not enjoy writing summaries at first, feedback from the referenced study shows that students realized the relevance and importance of the tool.

**Successful Certification Programs**

Clayton (2012) presents a brief history of accounting education specifically related to the Certified Public Accountant (CPA). The article also presents how a small liberal arts university, known as Drury University, was able to improve its CPA pass-rates. The CPA became a professional gauge in the 1940s. Over the years the CPA requirements began shaping accounting education. Clayton (2012) explains the National Association of State Boards of Accountancy’s (NASBA) influence on the CPA. It is difficult for small liberal arts universities with limited resources to cover all topics necessary for the CPA and keep up with regular modifications. In 1999, after Missouri instituted the 150 hour CPA requirement, Drury redesigned its accounting program. It began to place greater emphasis on passing the CPA and implemented an aggressive internship program. They altered the courses offered and even designed a new course with the purpose of preparing students for the CPA exam. Drury began addressing ethics topics throughout multiple accounting courses. The article states that Drury’s CPA scores are above the national average and presented a table of its pass rates.
Larson, Joyce, and McGrady, (2006) explain the process of establishing a Certified Financial Planner (CFP) Program. Financial institutions now provide a variety of different services, so a broad knowledge of finance is important. The CFP certifies that the professional has that array of knowledge. CFP is a top profession. Eastern Illinois University has a CFP program that covers all 101 required topics for the CFP exam. The university had to apply to have a CFP program and they used syllabi to show that all the topics were covered in different courses. They have found that students prefer a set course track. Finance students who had no intention of taking the CFP exam still chose to follow the CFP track. It was challenging for the university to keep the program under 120 credit hours. Two key parts of the program are requiring students to take a review course and requiring students to take a mock CFP exam as a post test before graduation. The post test will allow the university to identify weakness and take corrective action. The university found that employers were interested in hiring those who graduated from the CFP program even if they had not taken the exam yet.

**Methodology**

A great amount of research was put into creating the Certified Management Accountant (CMA) Review course and suggested course track. A variety of research methods were used in order to determine the best way to design the course and track. The three research methods used are reviewing sources related to the CMA and education, speaking to people with CMA knowledge, and comparing various review resources.

I used sources to gather information not only about the CMA, but education and various certification programs as well. The research, relating directly to the CMA, detailed why the CMA is important, how to earn it, and what courses are related to it. I researched education, as I am designing a review course. Specifically I researched various learning styles, teaching styles,
class formats, and accounting education techniques. Two sources detailing different certification programs were studied in order to understand how certification programs functioned in general. The process for reviewing the source consisted of reading, taking notes and annotating the sources. I evaluated and wrote a summary of each source as well as documented how it will be used to create the CMA course. The information discovered in these sources will be used to create the CMA course.

The second method being used to create the CMA course is gathering information through conversations with those with experience related to the CMA. When I interned at Wyndham Vacation Ownership, I had the opportunity to speak with a coworker, who was in the process of preparing for the CMA exam. He recommended the Gleim review material. He found that it was easy to study on his own and it closely followed the IMA outline of the CMA exam.

The third method used for creating the CMA review course was comparing review materials from multiple companies. An important aspect of the review course is incorporating multiple learning styles. Therefore, it is important for the course to provide a variety of study materials. The two materials compared were the IMA review material, given upon entering the program, and the Gleim study materials. I researched both and Gleim had been recommended by a coworker. Initially the IMA study materials were selected. Upon review of the actual material, I determined it would not provide the desired structure and support for the class. It mostly consisted of practice questions. Next, I reviewed the Gleim material and found that it best fit the program. It included practice questions, outlines of material and essay preparation.
Creating the CMA Program

The CMA program was first designed in spring 2014. A modified, experimental course is currently running in spring 2015. The purpose of the modified course is to prepare students for the CMA exam and receive feedback concerning the program. Due to observations and feedback made during the course, a few modifications have been implemented. This section of the paper will present the original program plan, the current, modified program, and the final program, as well as any related feedback and changes. This analysis is applied to the course, suggested course plan, and administrative requirements of the CMA program.

CMA Review Course

The CMA review course was designed to prepare students to pass the CMA exam and pursue a career in management accounting. This course provides a structure and timeline for students to review all of the topics related to the exam. Key characteristics of the course are that it is student led and designed for a small group of students. As it is student led, much of the work will be done outside of the course. With this in mind, it is important to note that the purpose of the physical course meetings is not to teach new material, like a traditional course, but to hold students accountable in their studies, and provide a structured timeline that will enable them to succeed in their study process. It also promotes class discussion among peers that will help students to better learn and understand various accounting topics. For example, in the modified course currently running, we were able to apply what we were reviewing to previous internship and job experiences. A professor administers the course in order to answer any questions students have, or review any subjects that students need additional help with. Another objective of the course is to help students identify their most effective study styles; this is accomplished by requiring students to try a variety of methods.
The program was originally designed to include two courses, one for each part of the exam—the courses would be taught in separate semesters. Each course was designed to be run over an eight week period with the class meeting two days a week. The intent was for each class period to review one subject related to the exam, and it would follow the official IMA outline of the exam topics. The class was to be student run, meaning the students would do the required work outside of class and bring any questions they had to the class meeting. Required course work would be based off of the IMA study materials and would include one chapter review, one quiz completed, and review of one quiz question from the previous chapter’s quiz. Students would be graded off of their completion of required course work and their ability to pass the CMA exam with a 75%. Another aspect of the grade would be the completion of various study materials. In order to help the students experiment with various study styles they would be required to complete a specific number of study techniques or materials. Examples of these are flashcards, presentations, video creations, and study tools of the student’s choice—it must be approved by the professor. The students would receive grade points by completing these study tactics. During the course, students would have to complete two practice exams. After the first practice exam, students must identify their weakest topic and then give a short presentation to the class. The purpose of this was to take a student’s weakness and make it their strength. Students should gain familiarity with the topic because of the amount of time they would have to spend with it in order to complete the presentation.

The current course, running this semester was modified to fit time constraints and the particular situations surrounding it. This course is being taken by three accounting majors in their final semester before graduation. For this reason the course is covering both exam parts and will last for 16 weeks—one semester. The course is run two days a week in order to cover all 23
subject units included in the course. Consistent with the original course plan, the course is
student led, and therefore the majority of the work is done outside of class. However, the current
course is using the Gleim study review materials, and follows the outline and chapters in the
Gleim book instead of the official IMA exam outline. The current course work required includes
reading the chapter assigned, prior to each class and then completing the related quiz at the end
of the chapter. Students retake and review quizzes on their own time. This is not required in this
modified version of the class. As this course has not yet been registered with the school, it does
not count for any course credit, and therefore is not graded. Students complete the required work
due to their motivation and desire to perform well on the exam. Due to lack of time in the
modified course, students are not required to complete the study tools, materials or presentation
either. Students will complete one practice exam, if one can be obtained before the semester
ends. Practice exams can be purchased separately from Gleim. The details regarding this are still
being considered.

Due to feedback from students currently enrolled in the modified CMA course, a few
changes to the original program have taken place. The final program will still offer two separate
courses, one for each part of the exam, but each course will now run for sixteen weeks-- one
semester-- and meet one day a week. Current students feel that spending one full week with each
exam subject unit will better enable them to become experts in that material. It will also give
them enough time to complete the new amount of required work. Prior to each course, students
will have to read the assigned chapter(s), complete the chapter quiz and essay portion, and retake
the entire quiz from the previous chapter. This is expected to take at least four hours outside of
class to complete. Current students agree that this will best prepare future students to pass the
exam on their first attempt. The course will continue to be student run and will be graded based
upon student participation, completion of assignments, including study tools, presentations, and ability to pass the exam with a 75%. Student feedback confirms that Gleim study materials are a great fit for the program, and will therefore continue to be used. Consistent with the original course plan, students will be required to complete two practice exams and give a presentation. There are syllabi in the appendix that support the new course plan. Running a modified version of the class positively impacted the design process and helped redefine certain areas of the course in order to better accomplish the goals of the program.

CMA Course Track

As previously mentioned, the CMA review course is designed to review previously learned topics, and not teach new material. With this in mind, it was important to design a CMA course track in order to ensure that students have taken all of the CMA related classes. The Accounting Bachelor’s degree at Southeastern University consists of 124 credit hours, however, there are three additional courses needed that are not included in the Bachelor’s of Accounting requirements. These courses are Financial Statement Analysis, Advanced Corporate Finance, and Investments. The CMA course track will require 129 credit hours. The accounting degree includes six hours of general electives, so two of the additional course will fall under the electives. The additional 5 credit hours are the third additional course (three credit hours) and then both CMA review classes which count for one credit hour each. Another purpose of the course schedule is to ensure that students take both exam parts prior to graduation. The exam parts are included on the CMA course track which is included in the appendix.

The original course track included additional course requirements as previously mentioned. It also scheduled students to take the CMA review course for part 1 in the spring semester of their Junior year. Part 2 of the CMA review course was scheduled for fall of the
student’s senior year. Exams were scheduled to be taken immediately after the course—Part 1 in May and Part 2 in January.

The course currently running was modified to accommodate graduating seniors. For this reason both exam parts are being reviewed in one semester. Also, not all students have committed to taking the exam immediately following the course. Since the currently running course was modified and both parts were reviewed in one semester, some students feel that they need more time to study certain material and may take the exam parts next fall instead of this summer. Another variance from the originally created course track is that not all students have taken the additional required courses. Unfortunately we have not yet reviewed those subjects so I cannot report any direct feedback. However, after browsing the chapters related to those subjects, that student stated that they were concerned about understanding those topics as they had not learned them previously.

Based on the current modified course and feedback from the current students, no major changes will be made to the original CMA course track. A minor change that will be made, based upon faculty review, is that some courses will be shifted to different semesters in order to have no more than seventeen hours required per semester. The reasoning behind this is that we want to accommodate students interested in this program financially, by not requiring them to pay the higher tuition rate related to taking eighteen or more credit hours. Students are allowed the flexibility of varying the courses on the schedule that are general education or business course requirements. The most important part of the course schedule, is that students take the courses related to each exam part, prior to taking the review course. Theses courses are highlighted on the course track found in the appendix. The course will function best when each student has received the same amount of education prior to each course and are therefore
reviewing, and not learning the material for the first time. It is important to note however that there is one course related to the exam, that is not required, per the CMA course track, and it is International Finance. This course is not consistently offered at SEU. In the future, the CMA course track may be modified to include this course. This topic does not make up a large section of the exam, and so it is predicted that learning this material will not slow the course down. The topic has yet to be covered in the current modified class, but an additional instructor may be brought in to teach this portion. Adherence to the requirements of the CMA course track will best facilitate the success of the CMA program.

**CMA Program Administration**

The CMA program will be administered by the CMA course professor. The current CMA professor is Dr. Christopher Fairchild. The professor will maintain the structure, format and requirements of the review program. This includes determining which students will participate in the program, amount of students in each review course, and enforcing the course requirements.

The CMA program was originally designed for a small group, though no exact number had been specified. It was also intended to be for anyone who was interested in earning their CMA and pursuing management accounting. Originally, the program was designed to have one professor teach both courses.

The modified course that is currently running followed the original plan. The course has three students, which includes everyone who was interested in taking the review course this semester. Thus far the course has been taught by one professor, however, for part 2 review, we have discussed inviting some additional professors to help with certain topics, especially those related to finance. We believe having another professor who is an expert in the material, will enhance the review course. It is also important to note that not all students are planning on taking
the exam immediately after the review course. Students currently in the course have provided feedback confirming that maintaining a small class size is imperative to the success of the program. It has been suggested that the course be capped at eight students. Also it has been noted by students, that the determination and desire of the students to pass the CMA exam greatly impacts the effectiveness of the class. As it is student led, students must not only complete all the necessary work for each class, but they must be active in participating. Class discussion is an important learning tactic.

Due to feedback from the students in the modified course a few changes have been made to the original administrative plan. The course will continue to run with a small group of students, but that will be quantified, capping the class at eight students. However, the professor may choose to exceed that number if they feel it is necessary and beneficial for the course that semester. In order to maintain the specified number and quality of students, an application process will be instituted. Students must apply for the program. The application includes meeting a required GPA, maintaining a membership in the IMA club, and interviewing with the accounting professors. In the interview students must demonstrate their desire and determination to pass the CMA exam. The dynamic of the students in the course will impact the success of the program; therefore it is up to the professor to select the students for the course. It is important for students to be dedicated enough to the club to spend many hours outside of the class to prepare for the exam. Students currently taking the modified CMA course admitted that they spent more time preparing for the CMA review course and exam than any other course they were currently enrolled in. Another change to the program is that multiple professors will help in the part 2 review course. These professors will be invited to select course meetings related to their area of expertise. The final change is that students will be required to take the exam immediately after
they complete the review course. This will be enforced, by students receiving a grade for signing up for the exam before they complete the course.

**Conclusion**

Ultimately, I believe the program will benefit not only students, but the SEU accounting department as a whole. The program provides additional education opportunities for students. This will enable the accounting department to prepare their students for a larger variety of accounting careers than most universities do. Another intent for the program is that it will positively affect the IMA club on campus. One of the long term goals for the CMA program is that it will become a selective and competitive program. This will increase the growth of the accounting club, since students are required to be a part of the club to gain entrance into the CMA program. Also, as students have to set themselves apart in an interview to join the program, hopefully they will become active in the IMA club so as to promote themselves. If the program grows in popularity, as expected, the benefits will impact multiple aspects of the accounting department at Southeastern University. Providing a specialized program should draw additional students to the accounting department at SEU. Providing an education path towards an alternative accounting career will strengthen the objective of the accounting department by enhancing their ability to give their students the tools and confidence they need to succeed in their future accounting careers.
Appendix


CMA Review Course Part 2: Financial Decision Making........................................Page 34

CMA Review Course (Modified Spring 2015).........................................................Page 41

CMA Review Course Track.....................................................................................Page 48
Southeastern University

Certified Management Accountant (CMA) Review Course: Financial Reporting, Planning, Performance and Control
ACTG 4503 CMA Review—Spring

Instructor:  Christopher M. Fairchild, DBA/CPA

Email:  CFairchild@seu.edu  Phone:  (863) 667-5424

Office Location: College of Business & Education Building
Office Hours (subject to change):

| Monday | Tuesday | Wednesday | Thursday | Friday |


University Mission Statement:

Equipping students to discover and develop their divine design to serve Christ and the world through Spirit-empowered life, learning, and leadership.

Course Description:  (Prerequisite – See Course Schedule) This course reviews special topics related to management accounting, specifically Financial Reporting, Planning, Performance, and Control.
I. Purpose
This CMA Review Course is designed to prepare students to pass Part 1 of the CMA exam; it should be taken after the majority of accounting, finance, and business courses have been completed. The purpose of the class is to provide students a schedule and guidelines to aid them in passing the CMA exam.

II. Objectives
A. General Learning Objectives: This course seeks to:
   1. Provide a study schedule for the Certified Management Accountant Exam Part 1
   2. Provide a survey of specialized topics found on the Certified Management Accountant Exam Part 1
   3. Provide a foundation to help students to pass the Certified Management Accountant Exam Part 1

B. Specific Behavioral Objectives. As a result of the activities and study undertaken in this course, a student should be able to:
   A. Pass the CMA exam
   B. Have a strong understanding of Financial Reporting, Planning, Performance, and Control

III. Topics
A. External Financial Reporting Decisions (Part 1)
B. Planning, Budgeting and Forecasting (Part 1)
C. Performance Measurement (Part 1)
D. Cost Management (Part 1)
E. Internal Controls (Part 1)

IV. Instructional Procedures
A. Lecture/Discussion and Presentation
B. Individual and Group Problem Solving
C. Practice Exams

V. Responsibilities of Students

Information in each chapter and each assignment will provide a framework for the next topic of discussion. The pace of this course is intense, and the workload is significant. Accordingly, students must commit to the following guidelines:

Preparation—the class discussion will mean little if text material is not read and homework is not prepared.
Promptness—late arrivals disrupt the class and adversely impact the decorum of the process.
Participation—it is each student’s responsibility to share in the advancement of the group.
Presence—you are responsible to find out what was missed and what may be due in the next class session if you are absent. You are also responsible to turn in items due on or before their due dates, even if you are not in class.

Time Management – you are responsible for carefully managing your time. This class requires practice, and practice takes time and may lead you to new questions. My availability is not guaranteed after the last regular class meeting before each exam. Practice and study early (and often) and you’ll be more likely to have time available to master the material and/or get help.

Respect – you are responsible for your classroom behavior and your attitude towards me and your fellow students. Disrespectful behavior and disruptions to the learning process (not limited to, but including the following: repeatedly or excessively coming in late, arriving unprepared, being on the internet, texting, talking, sleeping, etc.) may result in you being excused from the classroom.

VI. Academic Policies
Academic Honesty—all academic dishonesty, including plagiarism, will be reported.

Exams—failure to take an exam on the assigned date will result in a ZERO for that test unless I approve the absence in advance or it is an emergency that is excused by the Academic Dean. If you travel on a school-approved organization, such as an athletic team, you are responsible for submitting required material prior to your departure or via email while traveling.

Other—all other academic policies are described in the Student Handbook.

VII. Evaluation
College level work is expected and will be necessary in order to earn a passing grade. Accounting is not a math class. You cannot memorize formulas and then “plug and chug.” Accounting is also not a history class. You cannot try to memorize facts the night before exams. Accounting is a practice! Students should plan on the following in order to succeed in this course:

- Read each chapter
- Prepare Essays and Multiple Choice Questions for class.
- Ask questions in class.
- Work the exercises and problems until understanding occurs. This may mean working the problems, getting them wrong, reworking them, and possibly repeating the cycle. Practice is the key!
- Seek help if you still do not fully understand a concept or problem. The instructor is here for you. Your fellow classmates are wonderful resources as well.
A. Quizzes (10pts each) 130pts
   Essays (10pts each) 130pts
   Study tools (choice) 40pts
   100 flash cards (10pts)
   Audio recordings for chapters or vocab (10 pts)
   Find additional 10 practice problems for specific topic (10pts)
   Create video teaching one of the topics (10pts)
   Create study tool of choice (10pts) (verify with professor)
   *Students may choose any combination of study tools to receive credit

Special Topic Presentation (Final) 100pts
Complete 2 practice exams (Multiple Choice section) 200pts
TOTAL: 600pts

B. Grading Scale
94% - 100% A
90% - 93% A-
87% - 89% B+
84% - 86% B
80% - 83% B-
77% - 79% C+
74% - 76% C
70% - 73% C-
67% - 69% D+
64% - 66% D
60% - 63% D-
Below 60% F

VIII. Course Schedule
Class Schedule (subject to change depending upon the pace of the class):
Homework will be assigned at the end of each respective class period.

<table>
<thead>
<tr>
<th>Class Week*</th>
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<td>Part 1: Study Unit 10</td>
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<tr>
<td>Week 11</td>
<td>Part 1: Study Unit 11 and 12</td>
</tr>
</tbody>
</table>
Week 12  Part 1: Study Unit 13
Week 13  Review – Study Units 1 - 6
Week 14  Review – Study Units 7 - 13
Week 15  Review and Presentations
Week 16  Exam Review and Presentations

*Note – weeks are calendar weeks. Class will begin Monday of week 7.

IX. Chapter Assignments

Part 1 Study Unit 1:
Prepare for Class – Multiple Choice #1-30 + Essay Section
Exercises we will cover in class – Examples in Study Unit 1 and questions asked in class

Part 1 Study Unit 2:
Prepare for Class – Multiple Choice #1-29 + Essay Section + Quiz from Study Unit 1
Exercises we will cover in class – Examples in Study Unit 2 and questions asked in class

Part 1 Study Unit 3:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 2
Exercises we will cover in class – Examples in Study Unit 3 and questions asked in class

Part 1 Study Unit 4:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 3
Exercises we will cover in class – Examples in Study Unit 4 and questions asked in class

Part 1 Study Unit 5:
Prepare for Class – Multiple Choice #1-31 + Essay Section + Quiz from Study Unit 4
Exercises we will cover in class – Examples in Study Unit 5 and questions asked in class

Part 1 Study Unit 6:
Prepare for Class – Multiple Choice #1-33 + Essay Section + Quiz from Study Unit 5
Exercises we will cover in class – Examples in Study Unit 6 and questions asked in class

Part 1 Study Unit 7:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 6
Exercises we will cover in class – Examples in Study Unit 7 and questions asked in class

Part 1 Study Unit 8:
Prepare for Class – Multiple Choice #1-32 + Essay Section + Quiz from Study Unit 7
Exercises we will cover in class – Examples in Study Unit 8 and questions asked in class
Part 1 Study Unit 9:
Prepare for Class – Multiple Choice #1-40 + Essay Section + Quiz from Study Unit 8
Exercises we will cover in class – Examples in Study Unit 9 and questions asked in class

Part 1 Study Unit 10:
Prepare for Class – Multiple Choice #1-31 + Essay Section + Quiz from Study Unit 9
Exercises we will cover in class – Examples in Study Unit 10 and questions asked in class

Part 1 Study Unit 11:
Prepare for Class – Multiple Choice #1-29 + Essay Section + Quiz from Study Unit 10
Exercises we will cover in class – Examples in Study Unit 11 and questions asked in class

Part 1 Study Unit 12:
Prepare for Class – Multiple Choice #1-29 + Essay Section + Quiz from Study Unit 11
Exercises we will cover in class – Examples in Study Unit 12 and questions asked in class

Part 1 Study Unit 13:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 12
Exercises we will cover in class – Examples in Study Unit 13 and questions asked in class

X. Class Attendance
Students are both expected and encouraged to attend classes regularly. Attendance means arriving on time and being present in class with textbook, pencil/pen, and calculator. The lack of attendance may affect a student’s grade. For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:

1. If the class meets once a week a student may miss one class.
2. If the class meets two times a week a student may miss two classes.
3. If the class meets three times a week a student may miss three classes.

If a student’s absences exceed the number of times a class meets per week, a professor may:

- Subject the student to a penalty of not more than one letter grade based on attendance alone.
- Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.
Being tardy to class also counts towards your absences. I track late arrivals as follows:

1. If the class meets once a week, each tardy is one-half of an absence
2. If the class meets two times a week, each tardy is one-half of an absence
3. If the class meets three times a week, each tardy is one-third of an absence

The last day to officially withdraw from this course is Wednesday, March 2015. A Course Withdrawal form (available in the Office of the Registrar or on the University website under Academics/Registrar/Forms) must be submitted no later than 11:59 PM on March 2015.

XI. Students with Disabilities
Southeastern University is committed to the provision of reasonable accommodations for students with learning and or physical disabilities, as defined in Section 504 of the Rehabilitation Act 1973. If you think you may qualify for these accommodations, notify your instructor. You will then be directed to contact the Director of Academic Success at 863-667-5041.

XII. Official Communication Statement
Southeastern University requires all faculty, staff and students to use their Southeastern email address for official university communication. Students are required to check Southeastern email daily as they will be held accountable for all communications sent through this medium.

When communicating using email, your message MUST be structured in business communication format. Use proper spelling, capitalization, punctuation, and paragraphing when presenting your message to me. If you do not show this type of care when you communicate with me, your message will not be recognized. In other words, I will not read or respond to your email.

XIII. Course Evaluations
In order to help us to assess the effectiveness of our courses and instructors, all registered students must complete a course evaluation at the end of the semester. You must complete a course evaluation form for this course before your grade can be posted.
XIV. Additional Assistance

**Tutoring (Academic Center for Enrichment, Modular #5)**

Provides tutoring for developmental students and all students in need of tutoring.

**Retention (Addison Building, Office # 222)**

Provides counseling for students planning to withdrawal. Helps withdrawing students find financial and other resources to be able to stay in school. Seeks to identify “at risk” students prior to withdrawal.

XV. Final Exam Policy

Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period. Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period. Please plan accordingly and carefully for final exams. You must not plan vacations, ministry appointments, weddings, airline flights, or any other similar activity or engagement that will conflict with the final exam schedule. Also, do not schedule any of these activities so close to your final exam that the commute to the activity conflicts with the final exam schedule.

Final exams will be administered in the room where the class normally meets. Students with more than 3 exams scheduled on one day can petition the instructor and department chair/college dean to take one of the exams another day.
Southeastern University

Certified Management Accountant (CMA) Review Course: Financial Decision Making
ACTG 4504 CMA Review — Fall

Instructor: Christopher M. Fairchild, DBA/CPA
Email: CFairchild@seu.edu    Phone: (863) 667-5424
Office Location: College of Business & Education Building
Office Hours (subject to change):

Monday  Tuesday  Wednesday  Thursday  Friday


University Mission Statement:
Equipping students to discover and develop their divine design to serve Christ and the world through Spirit-empowered life, learning, and leadership.

Course Description: (Prerequisite – See Course Schedule) This course reviews special topics related to management accounting, specifically Financial Decision Making.

I. Purpose
This CMA Review Course is designed to prepare students to pass Part 2 of the CMA exam; it should be taken after the majority of accounting, finance, and business courses have been completed. The purpose of the class is to provide students a schedule and guidelines to aid them in passing the CMA exam.

II. Objectives
A. General Learning Objectives: This course seeks to:
   1. Provide a study schedule for the CMA Exam Part 2
   2. Provide a survey of specialized topics found on the CMA Exam Part 2
   3. Provide a foundation to help students to pass the CMA Exam Part 2

B. Specific Behavioral Objectives. As a result of the activities and study undertaken in this course, a student should be able to:
   1. Pass the CMA exam
   2. Have a strong understanding of Financial Decision Making
III. Topics
a. Financial Statement Analysis (Part 2)
b. Corporate Finance (Part 2)
c. Decision Analysis (Part 2)
d. Risk Management (Part 2)
e. Investment Decisions (Part 2)
f. Professional Ethics (Part 2)

IV. Instructional Procedures
a. Lecture/Discussion and Presentation
b. Individual and Group Problem Solving
c. Practice Exams

V. Responsibilities of Students

Information in each chapter and each assignment will provide a framework for the next topic of discussion. The pace of this course is intense, and the workload is significant. Accordingly, students must commit to the following guidelines:

**Preparation**—the class discussion will mean little if text material is not read and homework is not prepared.

**Promptness**—late arrivals disrupt the class and adversely impact the decorum of the process.

**Participation**—it is each student’s responsibility to share in the advancement of the group.

**Presence**—you are responsible to find out what was missed and what may be due in the next class session if you are absent. You are also responsible to turn in items due on or before their due dates, even if you are not in class.

**Time Management**—you are responsible for carefully managing your time. This class requires practice, and practice takes time and may lead you to new questions. My availability is not guaranteed after the last regular class meeting before each exam. Practice and study early (and often) and you’ll be more likely to have time available to master the material and/or get help.

**Respect**—you are responsible for your classroom behavior and your attitude towards me and your fellow students. Disrespectful behavior and disruptions to the learning process (not limited to, but including the following: repeatedly or excessively coming in late, arriving unprepared, being on the internet, texting, talking, sleeping, etc.) may result in you being excused from the classroom.

VI. Academic Policies

**Academic Honesty**—all academic dishonesty, including plagiarism, will be reported.

**Exams**—failure to take an exam on the assigned date will result in a ZERO for that test unless I approve the absence in advance or it is an emergency that is excused by the Academic Dean. If you travel on a school-approved organization, such as an athletic team, you are responsible for submitting required material prior to your departure or via email while traveling.
Other—all other academic policies are described in the Student Handbook.

VII. Evaluation

College level work is expected and will be necessary in order to earn a passing grade. Accounting is not a math class. You cannot memorize formulas and then “plug and chug.” Accounting is also not a history class. You cannot try to memorize facts the night before exams. Accounting is a practice! Students should plan on the following in order to succeed in this course:

- Read each chapter
- Prepare Essays and Multiple Choice Questions for class.
- Ask questions in class.
- Work the exercises and problems until understanding occurs. This may mean working the problems, getting them wrong, reworking them, and possibly repeating the cycle. Practice is the key!
- Seek help if you still do not fully understand a concept or problem. The instructor is here for you. Your fellow classmates are wonderful resources as well.

   a. Quizzes (10pts each) 100pts
      Essays (10pts each) 100pts
      Study Tools (choice) 50pts
         100 flash cards (10pts)
         Audio recordings for chapters or vocab (10 pts)
         Find additional 10 practice problems for specific topic (10pts)
         Create video teaching one of the topics (10pts)
         Create study tool of choice (10pts) (verify with professor)
         *Students may choose any combination of Study Tools to receive credit
      Special Topic Presentation (Final) 100pts
      Complete 2 practice exams (Multiple Choice section) 200pts
      TOTAL: 550pts

   b. Grading Scale
      94% - 100% A
      90% - 93% A-
      87% - 89% B+
      84% - 86% B
      80% - 83% B-
      77% - 79% C+
      74% - 76% C
      70% - 73% C-
      67% - 69% D+
      64% - 66% D
      60% - 63% D-
      Below 60% F
VIII. Course Schedule

Class Schedule (subject to change depending upon the pace of the class):
Homework will be assigned at the end of each respective class period.

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<td>Review Study Units 4 - 6</td>
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<td>Week 13</td>
<td>Review Study Units 7 - 10</td>
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<tr>
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<td>Review and Presentations</td>
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<tr>
<td>Week 15</td>
<td>Review and Presentations</td>
</tr>
<tr>
<td>Week 16</td>
<td>Final Exam</td>
</tr>
</tbody>
</table>

*Note – weeks are calendar weeks. Class will begin the Monday of week 7.

IX. Chapter Assignments

Part 2 Study Unit 1:
Prepare for Class – Multiple Choice #1-27 + Essay Section
Exercises we will cover in class – Examples in Study Unit 1 and questions asked in class

Part 2 Study Unit 2:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 1
Exercises we will cover in class – Examples in Study Unit 2 and questions asked in class

Part 2 Study Unit 3:
Prepare for Class – Multiple Choice #1-31 + Essay Section + Quiz from Study Unit 2
Exercises we will cover in class – Examples in Study Unit 3 and questions asked in class

Part 2 Study Unit 4:
Prepare for Class – Multiple Choice #1-20 + Essay Section + Quiz from Study Unit 3
Exercises we will cover in class – Examples in Study Unit 4 and questions asked in class
Part 2 Study Unit 5:
Prepare for Class – Multiple Choice #1-31 + Essay Section + Quiz from Study Unit 4
Exercises we will cover in class – Examples in Study Unit 5 and questions asked in class

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Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 5
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Prepare for Class – Multiple Choice #1-31 + Essay Section + Quiz from Study Unit 6
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Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 7
Exercises we will cover in class – Examples in Study Unit 8 and questions asked in class

Part 2 Study Unit 9:
Prepare for Class – Multiple Choice #1-30 + Essay Section + Quiz from Study Unit 8
Exercises we will cover in class – Examples in Study Unit 9 and questions asked in class

Part 2 Study Unit 10:
Prepare for Class – Multiple Choice #1-35 + Essay Section + Quiz from Study Unit 9
Exercises we will cover in class – Examples in Study Unit 10 and questions asked in class

X. Class Attendance
Students are both expected and encouraged to attend classes regularly. Attendance means arriving on time and being present in class with textbook, pencil/pen, and calculator. The lack of attendance may affect a student’s grade. For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:

1. If the class meets once a week a student may miss one class.
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3. If the class meets three times a week a student may miss three classes.

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- Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.
Being tardy to class also counts towards your absences. I track late arrivals as follows:

4. If the class meets once a week, each tardy is one-half of an absence

5. If the class meets two times a week, each tardy is one-half of an absence

6. If the class meets three times a week, each tardy is one-third of an absence

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Retention (Addison Building, Office # 222)
Provides counseling for students planning to withdrawal. Helps withdrawing students find financial and other resources to be able to stay in school. Seeks to identify “at risk” students prior to withdrawal.

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Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period. Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period. Please plan accordingly and carefully for final exams. You must not plan vacations, ministry appointments, weddings, airline flights, or any other similar activity or engagement that will conflict with the final exam schedule. Also, do not schedule any of these activities so close to your final exam that the commute to the activity conflicts with the final exam schedule.
Final exams will be administered in the room where the class normally meets. Students with more than 3 exams scheduled on one day can petition the instructor and department chair/college dean to take one of the exams another day.
Southeastern University

Certified Management Accountant (CMA) Review Course

Modified CMA Course — Spring 2015

Instructor: Christopher M. Fairchild, DBA/CPA
Email: CFairchild@seu.edu
Office Location: College of Business & Education Building
Office Hours (subject to change):

<table>
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University Mission Statement:
Equipping students to discover and develop their divine design to serve Christ and the world through Spirit-empowered life, learning, and leadership.

Course Description: (Prerequisite – See Course Schedule.) This course reviews special topics related to management accounting, specifically Financial Reporting, Planning, Performance, and Control and Financial Decision Making.

I. Purpose
This CMA Review Course is designed to prepare students to pass both parts of the CMA exam; it should be taken after the majority of accounting, finance, and business courses have been completed. The purpose of the class is to provide students a schedule and guidelines to aid them in passing the CMA exam.

II. Objectives
A. General Learning Objectives: This course seeks to:
1. Provide a study schedule for the Certified Management Accountant Exam
2. Provide a survey of specialized topics found on the Certified Management Accountant Exam
3. Provide a foundation to help students pass the Certified Management Accountant Exam

B. Specific Behavioral Objectives. As a result of the activities and study undertaken in this course, a student should be able to:
   a. Pass the CMA exam
   b. Have a strong understanding of Financial Reporting, Planning, Performance, and Control
c. Have a strong understanding of Financial Decision Making

III. Topics
b. Planning, Budgeting and Forecasting (Part 1)
c. Performance Measurement (Part 1)
d. Cost Management (Part 1)
e. Internal Controls (Part 1)
f. Financial Statement Analysis (Part 2)
g. Corporate Finance (Part 2)
h. Decision Analysis (Part 2)
i. Risk Management (Part 2)
j. Investment Decisions (Part 2)
k. Professional Ethics (Part 2)

IV. Instructional Procedures
a. Lecture/Discussion and Presentation
b. Individual and Group Problem Solving
c. Practice Exams

V. Responsibilities of Students

Information in each chapter and each assignment will provide a framework for the next topic of discussion. The pace of this course is intense, and the workload is significant. Accordingly, students must commit to the following guidelines:

Preparation—the class discussion will mean little if text material is not read and homework is not prepared.

Promptness—late arrivals disrupt the class and adversely impact the decorum of the process.

Participation—it is each student’s responsibility to share in the advancement of the group.

Presence—you are responsible to find out what was missed and what may be due in the next class session if you are absent. You are also responsible to turn in items due on or before their due dates, even if you are not in class.

Time Management—you are responsible for carefully managing your time. This class requires practice, and practice takes time and may lead you to new questions. My availability is not guaranteed after the last regular class meeting before each exam. Practice and study early (and often) and you’ll be more likely to have time available to master the material and/or get help.

Respect—you are responsible for your classroom behavior and your attitude towards me and your fellow students. Disrespectful behavior and disruptions to the learning process (not limited to, but including the following: repeatedly or excessively coming in late, arriving unprepared, being on the internet, texting, talking, sleeping, etc.) may result in you being excused from the classroom.

VI. Academic Policies

Academic Honesty—all academic dishonesty, including plagiarism, will be reported.

Exams—failure to take an exam on the assigned date will result in a ZERO for that test unless I approve the absence in advance or it is an emergency that is excused by the Academic Dean. If you travel on a school-approved organization, such as an athletic team, you are responsible for submitting required material prior to your departure or via email while traveling.

Other—all other academic policies are described in the Student Handbook.
VII. Evaluation
College level work is expected and will be necessary in order to earn a passing grade.
Accounting is not a math class. You cannot memorize formulas and then “plug and chug.”
Accounting is also not a history class. You cannot try to memorize facts the night before exams.
Accounting is a practice! Students should plan on the following in order to succeed in this course:

- Read each chapter
- Prepare Essays and Multiple Choice Questions for class.
- Ask questions in class.
- Work the exercises and problems until understanding occurs. This may mean working the problems, getting them wrong, reworking them, and possibly repeating the cycle. Practice is the key!
- Seek help if you still do not fully understand a concept or problem. The instructor is here for you. Your fellow classmates are wonderful resources as well.

a. As the course will not count toward credit hours, there will be no grade assigned. The course will be led by the students’ motivation to pass the CMA exam. Students will get as much out of the class as they choose to put in.

b. Grading Scale

<table>
<thead>
<tr>
<th>Percentage Range</th>
<th>Grade</th>
</tr>
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<tbody>
<tr>
<td>94% - 100%</td>
<td>A</td>
</tr>
<tr>
<td>90% - 93%</td>
<td>A-</td>
</tr>
<tr>
<td>87% - 89%</td>
<td>B+</td>
</tr>
<tr>
<td>84% - 86%</td>
<td>B</td>
</tr>
<tr>
<td>80% - 83%</td>
<td>B-</td>
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<tr>
<td>77% - 79%</td>
<td>C+</td>
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<td>74% - 76%</td>
<td>C</td>
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<td>70% - 73%</td>
<td>C-</td>
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<tr>
<td>67% - 69%</td>
<td>D+</td>
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<tr>
<td>64% - 66%</td>
<td>D</td>
</tr>
<tr>
<td>60% - 63%</td>
<td>D-</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
</tr>
</tbody>
</table>

VII. Course Schedule
Class Schedule (subject to change depending upon the pace of the class):
Homework will be assigned at the end of each respective class period.

<table>
<thead>
<tr>
<th>Class Week*</th>
<th>Chapter / Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1</td>
<td>Part 1: Study Unit 1 and 2</td>
</tr>
<tr>
<td>Week 2</td>
<td>Part 1: Study Unit 3 and 4</td>
</tr>
<tr>
<td>Week 3</td>
<td>Part 1: Study Unit 5 and 6</td>
</tr>
<tr>
<td>Week 4</td>
<td>Part 1: Study Unit 7 and 8</td>
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<tr>
<td>Week 5</td>
<td>Part 1: Study Unit 9 and 10</td>
</tr>
<tr>
<td>Week 6</td>
<td>Part 1: Study Unit 11 and 12</td>
</tr>
<tr>
<td>Week 7</td>
<td>Part 1: Study Unit 13 and Exam Review</td>
</tr>
</tbody>
</table>
VIII. Chapter Assignments

Part 1 Study Unit 1:
Questions you should prepare – Review Multiple Choice #1-30
Exercises we will cover in class – Examples in Study Unit 1 based upon questions asked in class

Part 1 Study Unit 2:
Questions you should prepare – Review Multiple Choice #1-29 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 2 based upon questions asked in class

Part 1 Study Unit 3:
Questions you should prepare – Review Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 3 based upon questions asked in class

Part 1 Study Unit 4:
Questions you should prepare – Review Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 4 based upon questions asked in class

Part 1 Study Unit 5:
Questions you should prepare – Review Multiple Choice #1-31 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 5 based upon questions asked in class

Part 1 Study Unit 6:
Questions you should prepare – Review Multiple Choice #1-33 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 6 based upon questions asked in class

Part 1 Study Unit 7:
Questions you should prepare – Review Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 7 based upon questions asked in class

Part 1 Study Unit 8:
Questions you should prepare – Review Multiple Choice #1-32 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 8 based upon questions asked in class

Part 1 Study Unit 9:
Questions you should prepare – Review Multiple Choice #1-40 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 9 based upon questions asked in class

Part 1 Study Unit 10:
Questions you should prepare – Review Multiple Choice #1-31 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 10 based upon questions asked in class

Part 1 Study Unit 11:
Questions you should prepare – Review Multiple Choice #1-29 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 11 based upon questions asked in class

Part 1 Study Unit 12:
Questions you should prepare – Review Multiple Choice #1-29 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 12 based upon questions asked in class

Part 1 Study Unit 13:
Questions you should prepare – Review Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 13 based upon questions asked in class

Part 2 Study Unit 1:
Questions you should prepare – Multiple Choice #1-27 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 1 based upon questions asked in class

Part 2 Study Unit 2:
Questions you should prepare – Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 2 based upon questions asked in class

Part 2 Study Unit 3:
Questions you should prepare – Multiple Choice #1-31 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 3 based upon questions asked in class

Part 2 Study Unit 4:
Questions you should prepare – Multiple Choice #1-20 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 4 based upon questions asked in class

Part 2 Study Unit 5:
Questions you should prepare – Multiple Choice #1-31 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 5 based upon questions asked in class

Part 2 Study Unit 6:
Questions you should prepare – Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 6 based upon questions asked in class

Part 2 Study Unit 7:
Questions you should prepare – Multiple Choice #1-31 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 7 based upon questions asked in class

Part 2 Study Unit 8:
Questions you should prepare – Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 8 based upon questions asked in class

Part 2 Study Unit 9:
Questions you should prepare – Multiple Choice #1-30 + 1 review question of choice
Exercises we will cover in class – Examples in Study Unit 9 based upon questions asked in class

Part 2 Study Unit 10:
Questions you should prepare – Multiple Choice #1-35  1 review question of choice  
Exercises we will cover in class – Examples in Study Unit 10 based upon questions asked in class  

IX. Class Attendance  
Students are both expected and encouraged to attend classes regularly. **Attendance means arriving on time and being present in class with textbook, pencil/pen, and calculator.** The lack of attendance may affect a student’s grade. For traditional fall and spring semesters, a student may miss a class without penalty equal to the number of times a class meets per week as follows:  

1. If the class meets once a week a student may miss one class.  
2. If the class meets two times a week a student may miss two classes.  
3. If the class meets three times a week a student may miss three classes.  

If a student’s absences exceed the number of times a class meets per week, a professor may:  

- Subject the student to a penalty of not more than one letter grade based on attendance alone.  
- Recommend to the Vice President for Academic Affairs that a student with excessive absences be withdrawn from the course.  

Being tardy to class also counts towards your absences. I track late arrivals as follows:  

7. If the class meets once a week, each tardy is one-half of an absence  
8. If the class meets two times a week, each tardy is one-half of an absence  
9. If the class meets three times a week, each tardy is one-third of an absence  

**The last day to officially withdraw from this course is Wednesday, March 2015.** A Course Withdrawal form (available in the Office of the Registrar or on the University website under Academics/Registrar/Forms) must be submitted no later than 11:59 PM on March , 2015.  

X. Students with Disabilities  
Southeastern University is committed to the provision of reasonable accommodations for students with learning and or physical disabilities, as defined in Section 504 of the Rehabilitation Act 1973. If you think you may qualify for these accommodations, notify your instructor. You will then be directed to contact the Director of Academic Success at 863-667-5041.  

XI. Official Communication Statement  
Southeastern University requires all faculty, staff and students to use their Southeastern email address for official university communication. Students are required to check Southeastern email daily as they will be held accountable for all communications sent
through this medium.

When communicating using email, your message MUST be structured in business communication format. Use proper spelling, capitalization, punctuation, and paragraphing when presenting your message to me. If you do not show this type of care when you communicate with me, your message will not be recognized. In other words, I will not read or respond to your email.

XII. Course Evaluations
In order to help us to assess the effectiveness of our courses and instructors, all registered students must complete a course evaluation at the end of the semester. You must complete a course evaluation form for this course before your grade can be posted.

XIII. Additional Assistance

Tutoring (Academic Center for Enrichment, Modular #5)
Provides tutoring for developmental students and all students in need of tutoring.

Retention (Addison Building, Office # 222)
Provides counseling for students planning to withdrawal. Helps withdrawing students find financial and other resources to be able to stay in school. Seeks to identify “at risk” students prior to withdrawal.

XIV. Final Exam Policy
Every professor is obligated to administer a final exam or hold an appropriate class during the regularly scheduled exam period. Every student is obligated to take the final exam or attend that appropriate class during the regularly scheduled exam period. Please plan accordingly and carefully for final exams. You must not plan vacations, ministry appointments, weddings, airline flights, or any other similar activity or engagement that will conflict with the final exam schedule. Also, do not schedule any of these activities so close to your final exam that the commute to the activity conflicts with the final exam schedule.
Final exams will be administered in the room where the class normally meets. Students with more than 3 exams scheduled on one day can petition the instructor and department chair/college dean to take one of the exams another day.
## CMA Program Course Schedule

<table>
<thead>
<tr>
<th>Semester</th>
<th>Course Title</th>
<th>Credits</th>
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<tbody>
<tr>
<td>Freshman Year</td>
<td>Principles of Financial Accounting</td>
<td>3</td>
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<tr>
<td></td>
<td>Principles of Speech and the University</td>
<td>3</td>
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<tr>
<td></td>
<td>Macroeconomics</td>
<td>3</td>
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<tr>
<td></td>
<td>English Composition 1</td>
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<td>New Testament Survey</td>
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<tr>
<td>Fall</td>
<td>Principles of Corporate Finance</td>
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<tr>
<td></td>
<td>Principles of Management</td>
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<td></td>
<td>Pre-Intermediate Accounting</td>
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<tr>
<td></td>
<td>Old Testament Survey</td>
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<td>Sophomore Year</td>
<td>Intermediate Accounting 1</td>
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<td></td>
<td>Introduction to Probability and Statistics</td>
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<td>Data Management and Analysis</td>
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<td>Principles of Finance</td>
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<td>Personal Financial Stewardship</td>
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<td>Accounting Information Systems</td>
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<td>Quantitative Methods</td>
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<td>Business Methods</td>
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<td></td>
<td>Business Communications 2</td>
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References


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