

# Exam Overview

# Accounting Certifications & Designations

- **CPA** | *Certified Public Accountant*
- **CMA** | *Certified Management Accountant*
- **CIA** | *Certified Internal Auditor*
- **EA** | *Enrolled Agent*
- **FMAA** | *Financial & Managerial Accounting Associate*

# Accounting Certifications & Designations

Certification/ Designation	Requirements	Sit for the exam in college?	Become certified during college?
CPA	Education, exam, experience & ethics	No*	No
CMA	Education, exam & experience	Yes	No
CIA	Education, exam, experience & ethics	Yes	No
EA	Exam	Yes	Yes
FMAA	Exam	Yes	Yes

*\*Majority of State boards require at least a bachelor's degree*

# Accountant Entry-Level Salaries

- With Accounting  
Certifications/Designations

Certification/ Designation (entry-level)	Salary
No certifications	\$48,000
CPA	\$64,000
CMA	\$76,000
CPA & CMA	\$87,000
CIA	\$60,000
EA	\$52,000

# CPA EXAM

## What is the CPA?

- Certified Public Accountant
- Enables accountants to serve as trusted financial advisors
- Helps individuals and organizations reach their financial goals

# CPA EXAM

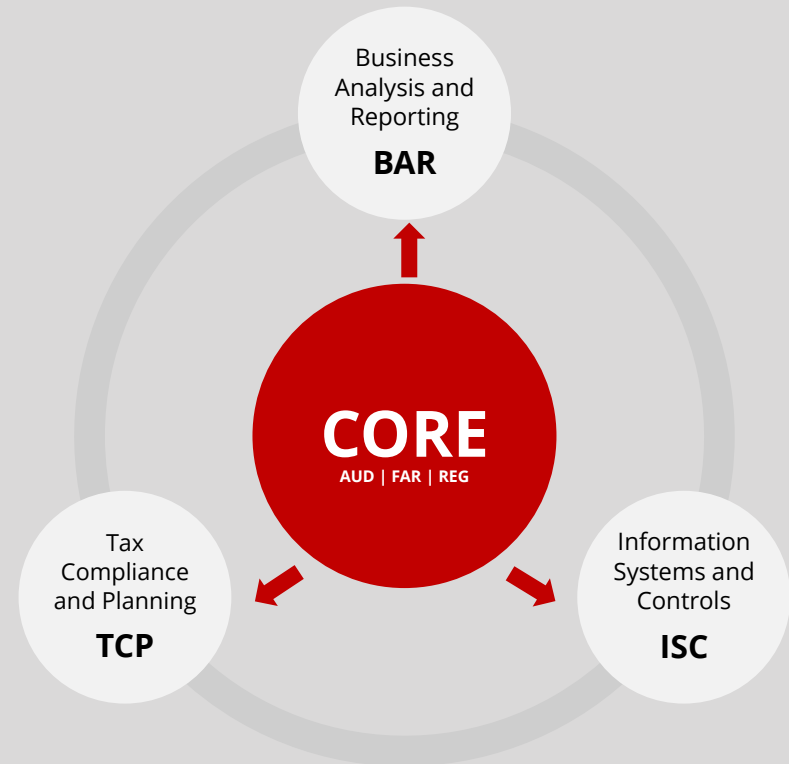
## Top 5 reasons to pursue the CPA:

1. Earning Potential
2. Career Opportunities
3. Stability
4. Flexibility
5. Prestige and Respect

# CPA Evolution

- New licensure model: **Core and Disciplines**
- Strong **Core** with accounting, auditing, and taxation along with a recognition of the impact of technology
  - **Introductory/Intermediate Level Content**
  - AUD, FAR, REG
- More knowledge in three primary **Disciplines**
  - **Advanced Level Content**
  - BAR, ISC, TCP
- Reflects reality to practice
- Adaptive and flexible
- One CPA license
- Enhances public protection

## Core and Disciplines Model



*Effective January 2024*

# CPA Exam Structure: Core

## AUD | Auditing And Attestation

Ethics, Professional Responsibilities and General Principles	15-25%
Assessing Risk and Developing a Planned Response	25-35%
Performing Further Procedures and Obtaining Evidence	30-40%
Forming Conclusions and Reporting	10-20%

## REG | Taxation and Regulation

Ethics, Professional Responsibilities and Federal Tax Procedures	10-20%
Business Law	15-25%
Federal Taxation of Property Transactions	5-15%
Federal Taxation of Individuals	22-32%
Federal Taxation of Entities (including tax preparation)	23-33%

## FAR | Financial Accounting and Reporting

Financial Reporting	30-40%
Select Balance Sheet Accounts	30-40%
Select Transactions	25-35%



# CPA Exam Structure: Disciplines

## BAR | Business Analysis and Reporting

Business Analysis	40-50%
Technical Accounting and Reporting	35-45%
State and Local Governments	10-20%

## ISC | Information Systems and Controls

Information Systems and Data Management	35-45%
Security, Confidentiality and Privacy	35-45%
Considerations for System and Organization Controls (SOC) Engagements	15-25%

## TCP | Tax Compliance and Planning

Tax Compliance and Planning for Individuals and Personal Financial Planning	30-40%
Entity Tax Compliance	30-40%
Entity Tax Planning	10-20%
Property Transactions (disposition of assets)	10-20%

# 2024 CPA Exam Breakdown

Section	Testing Time	Multiple Choice Questions (MCQs)	Score Weighting	Task-Based Simulations (TBSs)	Score Weighting
AUD - Core	4 Hours	78	50%	7	50%
FAR - Core	4 Hours	50	50%	7	50%
REG - Core	4 Hours	72	50%	8	50%
BAR - Discipline	4 Hours	50	50%	7	50%
ISC - Discipline	4 Hours	82	60%	6	40%
TCP - Discipline	4 Hours	68	50%	7	50%

# Important Dates

## Key dates in 2024

- January 10, 2024 – new testing launched
- **Core Exams** (AUD, FAR & REG) testing in Q1
  - January 10, 2024, to March 26, 2024
- **Discipline Exams** (BAR, TCP & ISC) testing approx. 30 days in each quarter
  - January 10, 2024, to February 6, 2024

Quarter	Core Test Dates	Core Score Reports	Discipline Test Dates	Discipline Score Reports
Q1	Jan 10 – Mar 26	June 4	Jan 10 – Feb 6	April 24
Q2	Apr 1 – June 25	July 31	Apr 20 – May 19	June 28
Q3	July 1 – Sept 25	Approx. Nov. 1	July 1 – 31	Sept 10
Q4	Oct 1 – Dec 26	Early Feb 2025	Oct 1 – 31	Dec 10

# FAR CORE Exam

## Summary Blueprint

- Bulk of State & Local Governments moving to BAR
- Lease Accounting split between FAR & BAR
- Advanced FAR content moving to BAR

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Content Area Allocation & Weight	Financial Reporting	30-40%
	Select Balance Sheet Accounts	30-40%
	Select Transactions	25-35%

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Skill Allocation & Weight	Analysis	35-45%
	Application	45-55%
	Remembering and Understanding	5-15%

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Source: AICPA

# AUD CORE Exam

## Summary Blueprint

- New AUD Exam is very similar to 2023 AUD Exam
- Small portion of BEC content being added

Content Area Allocation & Weight	Ethics, Professional Responsibilities & General Principles	15-20%
	Assessing Risk & Developing a Planned Response	25-35%
	Performing Further Procedures & Obtaining Evidence	30-40%
	Forming Conclusions & Reporting	10-20%

Skill Allocation & Weight	Evaluation	5-15%
	Analysis	15-25%
	Application	30-40%
	Remembering and Understanding	30-40%

Source: AICPA

# REG CORE Exam

## Summary Blueprint

- REG Core will test Federal Taxation; the remainder is tested under TCP

Content Area Allocation & Weight	Ethics, Professional Responsibilities & Federal Tax Procedures	10-20%
	Business Law	5-25%
	Federal Taxation of Property Transactions	5-15%
	Federal Taxation of Individuals	22-32%
	Federal Taxation of Entities	23-33%

Skill Allocation & Weight	Analysis	25-35%
	Application	35-45%
	Remembering and Understanding	25-35%

Source: AICPA

# BAR Discipline Exam

## Summary Blueprint

- BAR content coming from FAR & BEC
- Bulk of State & Local Governments to be tested in BAR

Content Area Allocation & Weight	Business Analysis	40-50%
	Technical Accounting and Reporting	35-45%
	State and Local Governments	10-20%

Skill Allocation & Weight	Analysis	30-40%
	Application	45-55%
	Remembering and Understanding	10-20%

Source: AICPA

# ISC Discipline Exam

## Summary Blueprint

- Area I – BEC
- Area II & III – some BEC but the majority is new content

Content Area Allocation & Weight	Information Systems and Data Management	35-45%
	Security, Confidentiality, and Privacy	35-45%
	Considerations for System and Organization Controls (SOC) Engagements	15-25%

Skill Allocation & Weight	Analysis	10-20%
	Application	20-30%
	Remembering and Understanding	55-65%

Source: AICPA



# TCP Discipline Exam

## Summary Blueprint

- Tax tested in TCP is more State & Local rather than Federal
- Federal is tested in REG Core

Content Area Allocation & Weight	Tax Compliance and Planning for Individuals and Personal Financial Planning	30-40%
	Entity Tax Compliance	30-40%
	Entity Tax Planning	10-20%
	Property Transactions (disposition of assets)	10-20%

Skill Allocation & Weight	Analysis	25-35%
	Application	55-65%
	Remembering and Understanding	5-15%

Source: AICPA



# CMA EXAM

## What is the CMA?

- Certified Management Accountant
- Blends accounting practices with business acumen
- Specializes in managerial accounting and financial management
- Explains the “why” behind the numbers and turns data into dialogue

# CMA EXAM

## Why pursue the CMA?

- Increase your earning potential by as much as 21%\* (compared to non-CMAs globally)
- Career opportunities & ability to move across all areas of business
- Expertise & job satisfaction
- The Big Four find value in the CMA

# ICMA Requirements to Become Certified



## Education

- Submit educational credentials within 7 years of passing the exam.
- Bachelor's degree (or higher) from an accredited college or university. (Degree from a nonaccredited college or university subject to approval.)
- Related professional certification approved by ICMA.



## Examination

- Pass both parts of the exam within 3 years.



## Experience

- Possess 2 continuous years of professional experience in financial management and/or management accounting within 7 years of passing the exam.
- ICMA's CMA Handbook contains a complete list of qualifying positions.



## Ethics

- Comply with IMA's Statement of Ethical Professional Practice, the primary principles of which include honesty, fairness, objectivity, and responsibility.
- The complete Statement is available on IMA's website.

# CMA Exam Parts & Content

**The CMA exam ensures candidates have a firm grasp on the following management accounting and financial management concepts:**

- Preparation of financial statements
- Business economics
- Time value of money concepts
- Statistics and probability

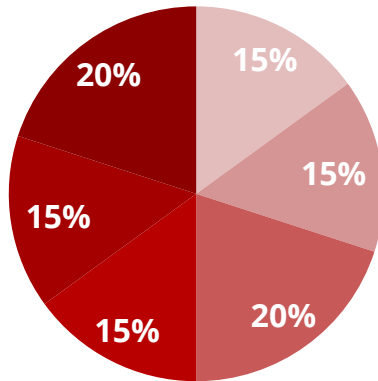
**The syllabus for the CMA exam is actually two separate documents:**

- Content Specification Outlines (CSOs)
- Learning Outcome Statements (LOSs)

# CMA Exam Parts & Content

## Part 1

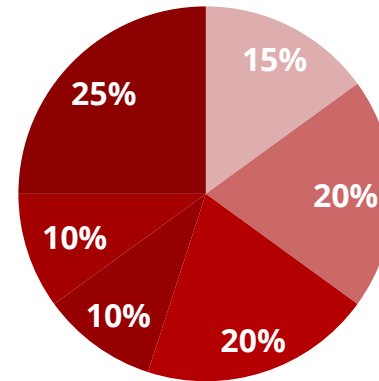
Financial Planning,  
Performance, and Analytics



- Internal Controls - 15%
- External Financial Reporting Decisions - 15%
- Performance Management - 20%
- Cost Management - 15%
- Technology and Analytics - 15%
- Planning, Budgeting, and Forecasting - 20%

## Part 2

Strategic Financial Management



- Professional Ethics - 15%
- Financial Statements Analysis - 20%
- Corporate Finance - 20%
- Investment Decisions - 10%
- Risk Management - 10%
- Decision Analysis - 25%

# 2024 CMA Exam Breakdown

## Testing Windows

- January/February
- May/June
- September/October

## Passing Score

- 360 on a scale from 0-500
- Must answer 50% of MCQs correctly to get a chance at the essays

## Number of Questions

MCQs	100
Essays	2

## Testing Time

Part 1	4 hours (3 for MCQs and 1 for essays)
Part 2	4 hours (3 for MCQs and 1 for essays)

## Suggested Study Time

Part 1	170 hours over 10-13 weeks
Part 2	130 hours over 8-11 weeks



# CIA EXAM

## What is the CIA?

- Certified Internal Auditor
- Global Passport
- Ensures accounting accuracy by minimizing fraud, risk, and waste

# CIA EXAM

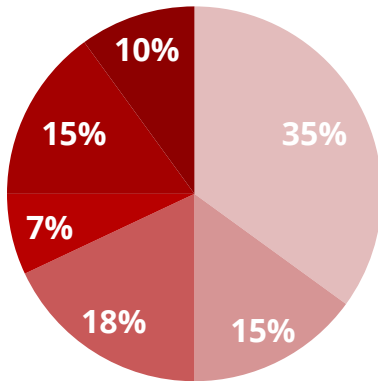
## Why pursue the CIA:

- Earn \$38,000 more annually\*
- Consistent demand
- Advancement and growth opportunities

# CIA Exam Parts & Content

## Part 1

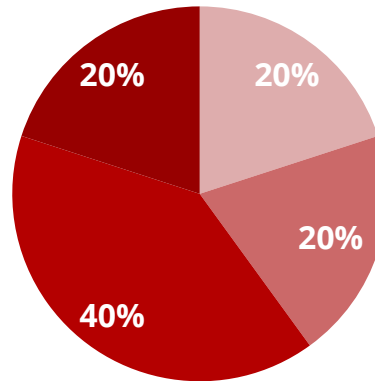
Essentials of Internal Auditing



- Foundations of Internal Auditing - 35%
- Independence and Objectivity - 15%
- Proficiency and Due Professional Care - 18%
- Quality Assurance and Improvement Program - 7%
- Governance, Risk Management, and Control - 15%
- Fraud Risks - 10%

## Part 2

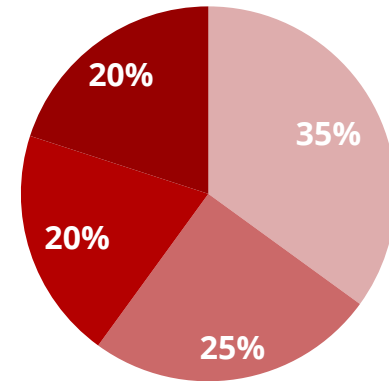
Practice of Internal Auditing



- Managing the Internal Audit Activity - 20%
- Planning the Engagement - 20%
- Performing the Engagement - 40%
- Communicating Engagement Results and Monitoring Progress - 20%

## Part 3

Business Knowledge for Internal Auditing



- Business Acumen - 35%
- Information Security - 25%
- Information Technology - 20%
- Financial Management - 20%

# 2024 CIA Exam Breakdown

## Testing Windows

- No predetermined testing windows or blackout dates
- 180 days to schedule and sit for each part after registering
- Candidates have 3 years to complete certification
- January/February
- May/June
- September/October

## Question Types

- All Multiple-Choice Questions

Number of Questions	
Part 1	125
Part 2	100
Part 3	100

Testing Time	
Part 1	2 ½ hours
Part 2	2 hours
Part 3	2 hours

# EA EXAM

## What is the EA?

- Enrolled Agent
- The only federal license for practitioners specializing in taxation
- Grants Enrolled Agents unlimited rights to represent taxpayers before the IRS

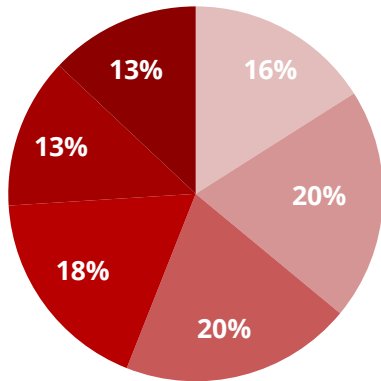
# EA EXAM

## Why pursue the EA:

- National license: no boundaries
- No education or experience requirements
- Signal yourself as a licensed tax expert
- Work for yourself or a big firm

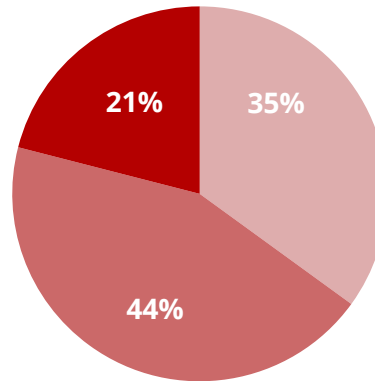
# EA Exam Parts & Content

## Part 1 Individuals



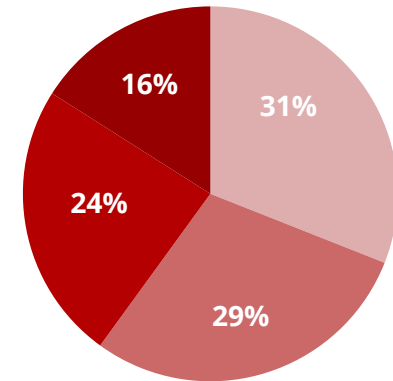
- Preliminary Work and Taxpayer Data - 16%
- Income and Assets - 20%
- Deductions and Credits - 20%
- Taxation 18%
- Advising the Individual Taxpayer - 13%
- Specialized Returns for Individuals - 13%

## Part 2 Businesses



- Business Entities and Considerations - 35%
- Business Tax Preparation - 44%
- Specialized Returns and Taxpayers - 21%

## Part 3 Representation, Practices and Procedures



- Practices and Procedures - 31%
- Representation before the IRS - 29%
- Specific Areas of Representation - 24%
- Filing Process - 16%

# 2024 EA Exam Breakdown

## Testing Windows

- May 1 – February 28
- No testing in March or April
- Candidates have 2 years to pass all 3 parts

## Question Types

- All Multiple-Choice Questions

Number of Questions	
Part 1	100
Part 2	100
Part 3	100

Parts are divided in 2 sections – 50 questions each

Testing Time	
Part 1	3 ½ hours
Part 2	3 ½ hours
Part 3	3 ½ hours



# FMAA Exam

## What is the FMAA?

- Financial & Managerial Accounting Associate
- Instills fundamental knowledge & competencies in accounting & finance

# FMAA Exam

## Why Pursue the FMAA?

- Showcase your foundational knowledge in the language of business
- Voluntary, which will stand out to potential employers
- Builds confidence in necessary general business topics
- A stepping stone to CMA

# Who Should Pursue the FMAA?

- 2-year college students
- 4-year college students
- MBA students
- Business professionals

fmaa

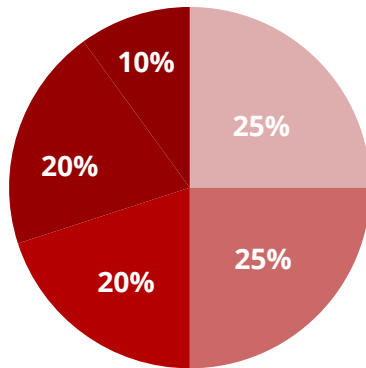
Financial & Managerial  
Accounting Associate

**Gleim** Exam Prep



# 2024 FMAA Exam Breakdown

## FMAA Content Domains



- General accounting and financial management - 25%
- Financial statement preparation and analysis - 25%
- Planning and budgeting - 20%
- Cost management and performance metrics - 20%
- Professional ethics - 10%

- 2-Hour Exam
- 80 Multiple-choice questions
- 50 hours of preparation time recommended
- \$299 payable to the IMA

# Gleim Exam Questions & Explanations (EQE)

## Why Use EQE?

- An undergraduate series to supplement accounting courses
- Auditing & Systems, Business Law, Financial, Cost/Managerial, Tax
- Improves college exam scores
- Cross references exam-quality questions with your accounting textbooks
- Only \$35 for students

# Why Gleim?

**Because we care.**

- Founded in 1974 by Dr. Gleim with a **mission to help students** succeed in the world of accounting
- **50 years of instructional experience** and student success built into everything we do
- **Service-oriented.** Gleim has the highest-rated customer service in the industry
- A **family-owned and operated** business based in Gainesville, FL
- Student **discounts**, firm deferred billing, and financing options

# Review systems built with the most useful features



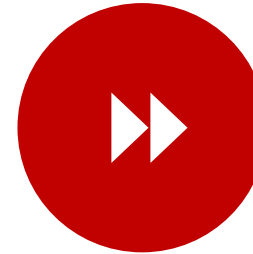
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- Accounting Expert Assistance
- Personal Counselor Guidance



## Premium Study Tools

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- SmartAdapt™ Guidance
- Exam-emulating Mock Exams
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