

ROTTERDAM SCHOOL OF MANAGEMENT  
ERASMUS UNIVERSITY

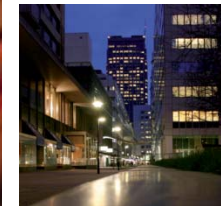
MASTERS

# CMA IN A MASTER CURRICULUM

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EAA IMA Symposium  
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The business school that thinks  
and lives in the future





## BACKGROUND

- Since Academic Year 2012-13 agreement with IMA to embed CMA exam preparation in MSc Accounting & Financial Management
- Annual cohort of about 120-140 MSc students, of which 30% international
- Enrolment in CMA elective of about 30-35 students per year
- License agreement with Wiley/IMA: students have access to original CMA Learning System and reduced CMA exam fee & IMA membership



# VALUE OF CMA ELECTIVE/CERTIFICATE

- Possibility to combine MSc Accounting title with a professional, internationally recognized certificate
- Large multinationals increasingly incentivize or even require their junior trainees in Accounting & Finance to obtain a professional certificate in a relatively short time-frame
- Comparative advantage for CMA title in The Netherlands to save out-of-pocket (about €25,600 for a 2-year residential CMA local post-grad program offered at Dutch universities), as well as opportunity (compulsory attendance on Fridays) costs



# ELECTIVE STRUCTURE

- Elective (6 ECTS) is organized in a series of 12 sessions (max 3 hours each) across 7 weeks
- Workshops using past CMA exam parts aimed at simulating the (internal) exam and (external) CMA exam
- Novel exam material (i.e. not covered in previous MSc curriculum courses) does not exceed 15-20% of Part 1 and Part 2 of CMA Learning System
- Ideally students take CMA exam (mostly Part 1) soon after the elective exam



# CMA 2014 PASS RATES

UNIVERSITY AND COUNTRY	OVERALL PASS RATE
Michigan State University (U.S.)	87%
Illinois State University (U.S.)	83%
Bentley University (U.S.)	79%
DePaul University (U.S.)	79%
University of Southern California (U.S.)	79%
University of St. Thomas (U.S.)	77%
Erasmus University Rotterdam (the Netherlands)	76%
University of St. Gallen (Switzerland)	76%
Tongji University (China)	75%
University of Minnesota (U.S.)	75%



Source: Caplan & Lawson (2014), 'Preparing students for the CMA exam. What schools are best?', *Strategic Finance*, August, pp. 49-53

# CMA 2014 PASS RATES IN EUROPEAN UNIVERSITIES



<b>UNIVERSITY AND COUNTRY</b>	<b>PASS RATE PART 1</b>	<b>PASS RATE PART 2</b>	<b>OVERALL PASS RATE</b>
University of St. Gallen (Switzerland)	83%	76%	80%
Erasmus University Rotterdam (the Netherlands)	77%	73%	75%
Bogazici University (Turkey)	79%	71%	75%
Middle East Technical University (Turkey)	67%	64%	65%
University of Groningen (the Netherlands)	71%	60%	64%
Vrije Universiteit Amsterdam	60%	63%	62%

Source: Caplan & Lawson (2014), 'Preparing students for the CMA exam. What schools are best?', *Strategic Finance*, August, pp. 49-53



## NEXT PROJECT

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- RSM will serve as an authorized CMA Review Course Provider to external (i.e. non-MSc students) parties interested
- Modular, flexible offer provided to financial professionals in small-scale classes, probably in combination with e-learning tools
- First pilot run in Fall 2016 at our Business School premises





# IMA PARTNERING FOR RESEARCH

- Opportunity to partner with IMA for research so far very limited explored at RSM
- Privilege access to controllers/financial professionals for experiments or surveys in concurrent residential post-graduate or MBA programs
- Humble idea:
  - Why not linking the PE system with academic research projects to enhance participation/response rates and dissemination of results?