

HM RANA INTERNATIONAL PROFESSIONAL INSTITUTE

FREE CMA USA EXAM GUIDE

Everything You Need to Know Before You Start

Syllabus · Fees · Timeline · Top 7 Exam Tips

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1. WHAT IS CMA USA?

The Certified Management Accountant (CMA) is a globally recognized professional credential awarded by the **Institute of Management Accountants (IMA)**, USA. It validates expertise in financial planning, performance analysis, cost management, and strategic decision-making — recognized in 100+ countries including Pakistan, UAE, Saudi Arabia, and Qatar.

CMA holders earn 25-30% more than non-certified peers. Many of HM Rana's students have gone on to work at Big 4 firms (Deloitte, KPMG, EY, PwC) and leading multinationals.

100+ Countries	25–30% Salary Premium	2 Exam Parts	100K+ Global Members
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2. ELIGIBILITY REQUIREMENTS

REQUIREMENT	DETAILS
Academic	Bachelor's degree (any field) from an accredited university
Work Experience	2 years in management accounting or financial management
IMA Membership	Active IMA membership required to register for the exam
Students	Final-year students can register and sit before graduation
Experience Timing	Can be completed within 7 years before or after passing exam

3. SYLLABUS — PART 1: Financial Planning, Performance & Analytics

TOPIC AREA	WT	KEY SUBJECTS
External Financial Reporting	15%	GAAP, IFRS, Financial Statements
Planning, Budgeting & Forecasting	20%	Budgets, Forecasting, Projections
Performance Management	20%	Variance Analysis, KPIs, BSC
Cost Management	15%	Costing Methods, ABC Costing
Internal Controls	15%	Control Environment, Risk Assessment
Technology and Analytics	15%	Data Analytics, AI in Finance

SYLLABUS — PART 2: Strategic Financial Management

TOPIC AREA	WT	KEY SUBJECTS
Financial Statement Analysis	20%	Ratios, Trend Analysis, DuPont
Corporate Finance	20%	Capital Structure, Valuation, M&A
Decision Analysis	25%	CVP, Make-or-Buy, Pricing
Risk Management	10%	Market Risk, Hedging Strategies
Investment Decisions	15%	NPV, IRR, Capital Budgeting
Professional Ethics	10%	IMA Ethics, Fraud, Governance

Exam Format: 100 MCQs (3 hrs) + 2 Essay questions (1 hr) = 4 hours total per part. Passing score: 360/500. Essays only graded if MCQ section is passed.

4. IMA USA FEES FOR PAKISTANI STUDENTS (2025)

FEE TYPE	STUDENT	PROFESSIONAL	NOTES
IMA Annual Membership	\$39	\$295	Required before exam registration
CMA Entrance Fee	\$15	\$250	One-time, covers both parts
Exam Fee — Part 1	\$370	\$415	Per attempt
Exam Fee — Part 2	\$370	\$415	Per attempt
TOTAL (approx.)	~\$794	~\$1,375	First attempt, both parts
HM Rana Coaching	\$250–\$1,000	\$250–\$1,000	Recorded or live online

* Check [ima.org](https://www.ima.org) for the latest fees. Student rate requires active enrolment in a degree program.

5. 12–18 MONTH STUDY TIMELINE

PHASE	MONTHS	ACTIVITIES
Preparation	Month 1	Join IMA, enroll in coaching, get study materials
Part 1 Study	Months 2–5	Study 8–10 hrs/week, complete all topics, MCQ practice
Part 1 Revision	Month 6	Mock exams, weak area review, essay practice
Part 1 Exam	Month 6–7	Sit Part 1 (any month in exam window)
Part 2 Study	Months 7–11	Begin Part 2 immediately, 8–10 hrs/week
Part 2 Revision	Month 12	Full mock exams, essay writing sessions
Part 2 Exam	Month 12–18	Sit Part 2 — become CMA certified!

6. HM RANA'S TOP 7 FIRST-ATTEMPT EXAM STRATEGIES

1

Master the MCQ Bank First

Practice 2,000–3,000 MCQs before exam day. MCQs = 75% of your score. Understand WHY wrong answers are wrong — don't just memorise correct ones.

2

Don't Neglect the Essays

Essays = 25% of your score but under-prepared by most students. Practice timed essay answers using the Conclusion-Reasoning-Example (CRE) format.

3

Study Daily — Not in Weekend Marathons

2 hours of focused daily study beats 8-hour weekend sessions. Set a daily minimum: one topic or 50 MCQs. Consistency is the key differentiator.

4

Focus on High-Weight Topics First

Part 1: Planning/Budgeting (20%) and Performance Management (20%) highest-weighted. Part 2: Decision Analysis (25%) carries the most marks. Study proportionally.

5

Use Multiple Study Resources

Combine HM Rana coaching with IMA's official Learning Outcome Statements (LOS). Supplement with Gleim, Hock, or Becker MCQ banks for additional practice variety.

6

Book Your Exam Before You Feel Ready

Set your exam date 8–10 weeks after starting intensive study. A fixed deadline creates accountability. Students who delay indefinitely often never sit.

7

Look After Your Mind and Body

Sleep 7–8 hours the week before the exam. Exercise during your study period. Exam anxiety costs real marks — manage it proactively with relaxation techniques.

Ready to Start Your CMA USA Journey?

Book a FREE orientation class with HM Rana — personalised study plan & all questions answered.

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