

# EXAMINATION SYLLABUS

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## Introduction

The syllabus is designed to ensure that the students will acquire the theoretical knowledge and the skills to function as a Management Accountant. The syllabus detailed below indicates clearly as possible the expectation of scope and level of knowledge required for the examination of each topic. However, since it is difficult to indicate precisely what is expected of each topic, students are encouraged to interpret the terms used in the syllabus broadly to prepare for the examination.

Management Accounting is a subject which has evolved rapidly in the recent years – it is a subject that changed to suit the changing information requirements of organisations. Organisations in turn operate in a larger system of political, economic and social environment. Therefore it is imperative that students are aware of the current trends and the happenings that affect the business world. Reading a good daily and weekend newspaper (especially the business section) is a must. Make every attempt to read some good magazines that deal with the international situation such as the *Economist* and some magazines published by Financial and Management Accounting Institutions such as the *CMA Canada Management Magazine* to get an all round exposure to the recent developments. Finally it is also a good idea to look at some of the published Annual Reports that will indicate current reporting practices.

## Examination Structure

Examinations are held twice a year in March and September. In the professional II stage emphasis will be placed on the strategic importance of the theoretical knowledge gained so far and will be finally supplemented by a case study paper of three hours duration. Advance information on case study will be given to the candidates one month in advance and the impact information and the questions are given at the time of the examination.

There are 17 papers and one case study paper for the complete examination.

You may sit for any six papers of your choice, provided that the following conditions are satisfied.

- Students will have to sit for a full stage or certain subjects of a stage, but will have to progress from Technician Stage upward as determined by the exemptions or passes obtained.
- Certain subjects are tested in more than one stage and the syllabus content logically follow a certain order from the first to the later stages. Therefore Financial Accounting Fundamentals (Technician Stage), Financial Accounting & Reporting (Intermediate Stage), and Advanced Financial Accounting & reporting (professional I Stage) must be attempted in that order. Similarly Management Accounting Fundamentals (Technician Stage) must be completed before Advanced Management Accounting (Intermediate Stage)
- Professional II Stage can be attempted only after completing all subjects at Technician, Intermediate and Professional I Stages.
- All subjects at Professional II Stage must be attempted in one sitting.
- Provisional students must complete Business Communication (Technician Stage) and

Business mathematics (Technician Stage) papers as appropriate before attempting any other paper.

## Guidance on Syllabus Topics

Level of skill and knowledge required in each topic of the syllabus is indicated as described below.

**Knowledge** – This is the most basic level of learning and requires the recognition and recall of basic facts. These are the areas outside the scope of management accounting and the student's knowledge should be at a level that enables them to communicate and work with the other members of the management team.

**Comprehension** – In addition to knowledge the student must demonstrate that he or she can understand the topic. Here the student is expected to be able to advise and direct others at a level appropriate to a Management Accountant.

**Application** – Using knowledge and comprehension the student should demonstrate the ability to select the appropriate standards, principles and techniques and solve or apply to a given problem or situation. The student may be required to select certain information from a range of data, of which some may be irrelevant. The student must demonstrate the ability to exercise professional judgment as a management accountant and a member of the management team.

## Study Weighting

A study weighting is given for each section of the syllabus. This is intended to guide students as to how much time has to be spent studying the particular topic.

It does not indicate the marks that will be allocated to that section in the question paper.

## Syllabus Structure

The Society's course of study consists of the following four stages.

- a) Technician Stage
- b) Intermediate Stage
- c) Professional I Stage
- d) Professional II Stage

Course Title / Subject Title	Subject Code	Hours of Examination
<b>Technician Stage</b>		
Financial Accounting Fundamentals	FAF	3
Management Accounting Fundamentals	MAF	3
Business Mathematics	BMT	2
Business Communication	BCM	2
Economics	ECM	3
<b>Intermediate Stage</b>		
Financial Accounting & Reporting	FAR	3
Advanced Management Accounting	AMA	3
Managing People & Organizations Management	MPO	3
Business & Corporate Law	BCL	3
Taxation	TAX	3
<b>Professional I Stage</b>		
Advanced Financial Accounting & Reporting	AFA	3
Strategic Business Management	SBM	3
Operations Management & Marketing	OMM	3
Information Technology Management	ITM	3
<b>Professional II Stage</b>		
Internal Control & Risk Management	ICR	3
Strategic Financial Management	SFM	3
Strategic Management Accounting	SMA	3
Case Study		3
Total (17 papers and 1 case study paper)		52 hours

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<b>Technician Stage</b>		
Financial Accounting Fundamentals	(FAF)	1
Management Accounting Fundamentals	(MAF)	4
Business Mathematics	(BMT)	7
Business Communication	(BCM)	10
Economics	(ECM)	12
<b>Intermediate Stage</b>		
Financial Accounting & Reporting	(FAR)	17
Advanced Management Accounting	(AMA)	20
Managing People & Organizations Management	(MPO)	24
Business & Corporate Law	(BCL)	27
Taxation	(TAX)	29
<b>Professional I Stage</b>		
Advanced Financial Accounting & Reporting	(AFA)	33
Strategic Business Management	(SBM)	36
Operations Management & Marketing	(OMM)	39
Information Technology Management	(ITM)	45
<b>Professional II Stage</b>		
Internal Control & Risk Management	(ICR)	50
Strategic Financial Management	(SFM)	54
Strategic Management Accounting	(SMA)	59
Case Study		
Total (17 papers and 1 case study paper)		