

NEW ACCOUNTANT[®]

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**How You Can Enhance
Your Skills and
Advance Your Career –
Before You Even
Graduate**

Mike DePrisco, Institute of Management Accountants



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How You Can Enhance Your Skills and Advance Your Career – Before You Even Graduate



By Mike DePrisco,
CEO, President and CEO of IMA
(Institute of Management Accountants)

Demand for skilled talent continues to be an important issue in business, as the need for new professionals is more essential than ever. For students looking to enter the accounting and finance profession, many may not be aware of the opportunities available in a career in management accounting. Every organization has an internal accounting and finance team consisting of individuals who work in roles like accounting or financial analyst, senior accountant, FP&A manager, controller, and even the CFO! A career in management accounting provides endless opportunities to make an impact in an organization and society at large. Today's management accountants analyze and interpret data, work with emerging technology like GenAI, assess risk, identify internal controls, and inform strategy to help businesses achieve their goals and aspirations. In short, management accountants are strategic partners for business.

While audit is still a critical need and role of an accounting professional, increasingly, the financial and managerial areas of the profession will grow as accountants play a greater role in strategy and decision-making. Accounting is “the language of business” – and it's constantly evolving.

Supporting this evolution, IMA (Institute of Management Accountants), who for more than a century, has advanced the

management accounting profession and globally provided certifications to help advance its members' careers, is working to ease the path for current students and recent graduates when it comes to expanding skillsets and acquiring certifications in financial and managerial accounting.

Accounting spans a diverse skillset, but not all individuals trained in accounting have a strong grasp on the managerial and financial aspects of the day-to-day work. One way to address the skills gap and enable students and recent graduates to stand out among their peers, is by offering those in undergraduate accounting programs, as well as recent graduates in the early stages of their career, additional pathways and the opportunity to obtain certifications that signify their fluency in the language of business. While the CMA (Certified Management Accountant) remains the primary professional certification for management accounting, a baseline competency in financial and managerial accounting can be a good launching pad for a successful career and can be acquired through IMA's latest certification: the FMAA (Financial and Managerial Accounting Associate).

The FMAA will help differentiate individuals to employers, without a large investment in time and money. With no prerequisites to pursue the certification,

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the FMAA provides an ideal opportunity for those still in school or without a degree. The FMAA is designed to provide an accessible certification on the fundamentals of the accounting profession at a lower cost in time (a recommended 50 hours of prep for a two-hour exam). For those who want to take advantage of the demand for talent in financial and managerial accounting, the multiple-choice exam is a steppingstone to mastering valuable skills across five areas: (1) general accounting and financial management, (2) financial statement preparation and analysis, (3) planning and budgeting, (4) cost management and professional metrics, and (5) professional ethics.

The FMAA serves as a valuable supplement to undergraduate accounting and finance degrees – and can be acquired before graduating. This is crucial at a time of increasing demand for those who are competent in financial and managerial account-

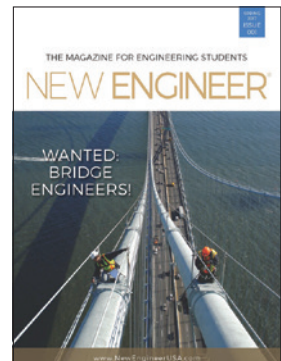
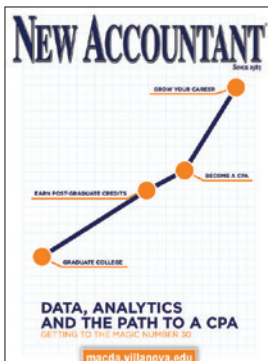


ing. As students and young professionals look to differentiate themselves from others in the field and gain a foothold on the ladder to career success, they also must go where the talent is needed. The FMAA aims to offer more accessible options for education and certification, allowing ac-

counting students to augment the skills acquired by taking undergraduate accounting courses. In doing so, it offers young professionals a pathway into the field's in-demand areas, while setting them apart from their peers and prepping them to build a more advanced career down the road.

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