

# IMA Expanded Management Accounting Competency Framework

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*Advancing Competencies for the 21st-Century Management Accountant*

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Management accountants today operate at the nexus of data, technology, and strategic decision making. Technological disruption, sustainability imperatives, and complex risk landscapes are redefining the skills required of finance and accounting professionals. Management accountants must be adept at harnessing data, guiding strategic choices, and upholding ethical standards in digitally enabled organizations. To sustain the profession's commitment to insight, stewardship, and sustainable value, IMA has expanded its Management Accounting Competency Framework. The expanded framework inclusively builds on the current domains and responds to these realities, ensuring practitioners remain trusted strategic business partners who safeguard and create value.

Since its inception in 2016, the IMA Management Accounting Competency Framework has evolved to reflect the dynamic demands of the profession. From foundational competencies in planning, decision making, and leadership to the integration of strategic, ethical, and digital capabilities in 2019—and now to a globally aligned, modular, and future-focused model in 2025 (see Table 1)—the framework serves as a blueprint for empowering professionals to lead in a complex, data-driven world.

**Table 1. Competency Expansion**

The table below summarizes how the framework has evolved across three major iterations. Each update reflects the changing demands of the accounting and finance profession, progressing from core operational competencies (2016) to strategic and ethical domains (2019) to digitally integrated and sustainability-oriented areas (2025).

Domain	2016	2019	2025
Technology	X		
Technology & Analytics		X	
Emerging Technologies in Accounting			X
Data Analytics and Insights			X
Cybersecurity and Data Privacy			X
Digital Transformation and Innovation			X
Sustainable Business Practices and Governance			X
Leadership	X	X	X
Professional Ethics and Values		X	X
Planning and Reporting	X		
Reporting and Control		X	X
Decision Making	X		
Strategy, Planning, and Performance		X	X
Operations	X		
Business Acumen and Operations		X	X

- **2016:** Established core competencies in Technology, Leadership, Planning and Reporting, Decision Making, and Operations
- **2019:** Introduced strategic domains such as Ethics, Technology and Analytics, Reporting and Control, Strategy, Planning, and Performance, and Business Acumen and Operations to align with digital transformation.
- **2025:** Expands to include domains such as Emerging Technologies in Accounting and Sustainable Business Practices and Governance, supporting modular, stackable, and globally interoperable learning.

- The expanded framework defines the expanded domains of core knowledge, embedded competencies, and skills, organized by domain and competency, relevant to management accounting practice.
- It supports lifelong learning and professional growth.
- It provides implementation guidance for practitioners, employers, and academic institutions.
- It offers guidance for evaluating adoption and impact across the profession.

The framework is intended as a globally relevant, cross-industry resource that acknowledges diverse operating contexts. It supports skill assessment, career development, and talent management within the profession. It outlines each domain and related competencies, providing practical guidance for professionals, employers, organizations of various sizes and industries, educators, and regulators.

### The Expanded Competency Framework

The new framework builds on existing competencies, recognizing their value in management accounting today and their ongoing relevance in the future. It also expands to include skills that are now essential in today's business environment. IMA acknowledges that these broader, cross-functional skills are vital for finance and accounting professionals to succeed as the profession evolves. These skills also help IMA connect with professionals in related fields, such as data analysis, business operations, information technology, and project management, who work closely with finance teams and share similar goals and challenges.

The framework consists of 10 interconnected domains with embedded competencies, arranged across three proficiency levels: Foundational, Proficient, and Expert. Figures 1, 2, and 3 visually illustrate the progression and growth of the IMA Management Accounting Competency Framework, emphasizing its evolution from the 2019 model to the expanded 2025 version.

The framework is designed as a living model. As the profession evolves, skills and proficiencies will be continuously refined and added. This version reflects the 2025 expansion. Future iterations may include updates based on technology trends, regulatory shifts, and labor market demands.

**Figure 1. Expanded Competency Framework**



*Figure 1: Expanded Competency Framework* illustrates the fully expanded model as of 2025. It encompasses a comprehensive set of domains, including Strategic Planning, Professional Ethics, Business Acumen, Emerging Technologies, Data Analytics, Cybersecurity, Digital Transformation, Sustainability, and Leadership. These domains reflect the broad, interdisciplinary skillset now required for management accounting professionals to lead in a complex, data-driven, and globally connected environment.

*Figure 2: Current Framework (2019)* depicts the framework as it has existed since its last major update in 2019. This version expanded the original 2016 framework by introducing strategic domains such as Business Acumen and Operations, Professional Ethics and Values, Reporting and Control, and Technology and Analytics. These additions reflected the profession's shift toward digital transformation and strategic decision making, integrating ethical leadership and data-driven capabilities alongside foundational technical skills.

*Figure 3: New Domains Added (2025)* highlights the domains that were introduced in the 2025 expansion. In this version, the 2019 Technology and Analytics domain was split and reframed to create a more modular and forward-looking structure. The new domains include Emerging Technologies in Accounting, Data Analytics and Insights, Cybersecurity and Data Privacy, and Digital Transformation and Innovation, and are also expanded to include Sustainable Business Practices and Governance. This update extends the framework's relevance and applicability in a rapidly evolving global business environment, emphasizing sustainability, risk, and digital fluency.

**Figure 2. Current Framework (2019)**



**Figure 3. New Domains Added (2025)**



Together, these visuals provide a clear and structured view of how the IMA Management Accounting Competency Framework has evolved to meet the needs of modern finance and accounting professionals.


## Competencies by Domain

Emerging Technologies in Accounting	Data Analytics and Insights	Cybersecurity and Data Privacy
The competencies required to enable informed adoption and ethical application of transformative technologies to enhance operational efficiency, strengthen transparency, and unlock strategic value across accounting processes.	The competencies required to transform raw data into actionable insights that drive performance management, forecasting, and evidence-based decision making, empowering organizations through advanced analytics, visualization, and data governance.	The competencies required to protect financial information assets and digital infrastructure by promoting secure practices, ensuring compliance with data privacy regulations, and mitigating cyber risks to build organizational trust.
<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>AI in Financial Operations</li> <li>AI Strategy &amp; Enablement</li> <li>AI Tools &amp; Techniques</li> <li>Artificial Intelligence &amp; Machine Learning</li> <li>Blockchain &amp; Distributed Ledger Technology</li> <li>Cloud Computing &amp; Internet of Things</li> <li>Digital Accounting</li> <li>Ethical Leadership (Ethical Use of AI &amp; Automation)</li> <li>Generative AI Risks</li> <li>Robotic Process Automation (RPA)</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Advanced Data Analytics</li> <li>AI/ML Fundamentals</li> <li>Applied Forecasting</li> <li>Data Analysis</li> <li>Data Governance</li> <li>Data Literacy</li> <li>Data Tools &amp; Techniques</li> <li>Data Visualization</li> <li>Predictive &amp; Prescriptive Analytics</li> <li>Real-time Reporting</li> <li>Statistical Analysis</li> <li>Strategic Analysis</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Cybersecurity Awareness &amp; Securing Data</li> <li>Data Privacy Compliance &amp; Laws</li> <li>Security in Financial Transactions</li> </ul>
Digital Transformation and Innovation	Sustainable Business Practices & Governance	Leadership
The competencies required to drive technology-enabled change by aligning digital initiatives with organizational strategy, managing transformation roadmaps, and fostering a culture of continuous improvement.	The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.	The competencies required to strengthen leadership effectiveness by fostering communication, collaboration, and adaptability to lead diverse teams, manage change, and cultivate a culture of continuous improvement.
<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Digital Transformation Leadership</li> <li>Innovation Management</li> <li>Technology Roadmap Development</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Corporate Governance &amp; Guidelines</li> <li>Equity, Inclusion &amp; Responsible Investing</li> <li>Sustainable Business Practices</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Change Management</li> <li>Collaboration, Teamwork &amp; Relationship Management</li> <li>Communication Skills</li> <li>Conflict Management</li> <li>Motivating &amp; Inspiring Others</li> <li>Negotiation</li> <li>Talent Management</li> </ul>
Reporting and Control	Professional Ethics and Values	Strategy, Planning, and Performance
The competencies required to ensure the integrity of financial information through rigorous control systems, accurate reporting, and regulatory compliance.	The competencies required to demonstrate the professional values, ethical behavior, and legal compliance essential to a sustainable business model. This includes strengthening ethical judgment and promoting integrity, objectivity, and accountability, particularly in the application of technology and analytics.	The competencies required to support strategic foresight and decision making by aligning financial planning with organizational vision, optimizing resources, managing risk, and driving performance to sustain competitive advantage.
<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Cost Accounting</li> <li>Financial Recordkeeping</li> <li>Financial Statement Analysis</li> <li>Financial Statement Preparation</li> <li>Integrated Reporting</li> <li>Internal Control</li> <li>Tax Compliance &amp; Planning</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Legal &amp; Regulatory Requirements</li> <li>Professional Ethical Behavior</li> <li>Recognizing &amp; Resolving Unethical Behavior</li> </ul>	<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Budgeting &amp; Forecasting</li> <li>Capital Investment Decisions</li> <li>Corporate Finance</li> <li>Decision Analysis</li> <li>Enterprise Risk Management</li> <li>Performance Management</li> <li>Strategic &amp; Tactical Planning</li> <li>Strategic Cost Management</li> </ul>
Business Acumen and Operations		
The competencies required to enhance strategic execution by applying cross-functional knowledge and operational insight to optimize processes, deliver customer value, and drive continuous improvement.		
<b>Embedded Competencies:</b> <ul style="list-style-type: none"> <li>Industry-specific Knowledge</li> <li>Operational Knowledge</li> <li>Project Management Quality Management &amp; Continuous Improvement</li> </ul>		

## EMERGING TECHNOLOGIES IN ACCOUNTING

**Skills by Domain and Competency**

This snapshot highlights a selection of skills from each domain to illustrate the structure and range. The complete database is managed dynamically to support modular credentialing and continuous learning.

	<b>Emerging Technologies in Accounting</b> The competencies required to enable informed adoption and ethical application of transformative technologies to enhance operational efficiency, strengthen transparency, and unlock strategic value across accounting processes.
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<i>AI in Financial Operations</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>• Apply AI techniques to improve financial forecast accuracy.</li> <li>• Explain how AI isolates and communicates budget variances to stakeholders.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>• Analyze how AI produces rolling forecasts in dynamic business environments.</li> <li>• Evaluate benefits and risks of AI-based automated budget generation for workflow decisions.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>• Assess consistency and accuracy of AI-generated budgets.</li> <li>• Evaluate effectiveness of AI-based audit tools for identifying control risks.</li> </ul>

<i>AI Strategy &amp; Enablement</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>• Identify how AI is used across various industries.</li> <li>• Define core components of an AI strategy for finance functions.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>• Analyze internal financial workflows to identify AI integration opportunities.</li> <li>• Compare AI applications for budgeting, forecasting, and risk analysis.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>• Assess opportunities to automate financial processes using Generative AI tools.</li> <li>• Develop and communicate roadmaps for integrating AI into financial operations.</li> </ul>

<i>AI Tools &amp; Techniques</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>• Define real-time auditing and explain how AI enables continuous financial data monitoring.</li> <li>• Describe how AI identifies potentially fraudulent financial activities.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>• Apply AI models to detect anomalous transactions in financial datasets.</li> <li>• Apply AI tools to flag transactions for reconciliation or review in finance operations.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>• Evaluate how AI-enhanced control systems improve error detection and reduce compliance risk.</li> <li>• Assess accuracy, tone, and risk of AI-generated financial narratives and journal entries.</li> </ul>

<i>Artificial Intelligence and Machine Learning</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>• Explain various forms of AI and their applications in accounting and finance.</li> <li>• Describe machine learning and its potential applications in accounting practice.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>• Evaluate whether machine learning is appropriate for various accounting use cases.</li> <li>• Compare AI-based systems and traditional rule-based systems for financial workflow effectiveness.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>• Differentiate between supervised, unsupervised, and reinforcement learning to identify appropriate finance applications.</li> </ul>



## IMA Expanded Management Accounting Competency Framework

### EMERGING TECHNOLOGIES IN ACCOUNTING

#### ***Blockchain and Distributed Ledger Technology***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe potential applications of blockchain, distributed ledger technology, and smart contracts in accounting processes.</li> <li>Describe the advantages and disadvantages of blockchain, distributed ledger, and shared ledger.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Identify the core components of a blockchain system and describe how they interact to maintain a distributed ledger.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead a successful implementation of the blockchain using an interdisciplinary team.</li> </ul>

#### ***Cloud Computing and Internet of Things***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define cloud computing and describe its role in enhancing operational efficiency compared to traditional systems.</li> <li>Define service availability and service-level agreements and contrast various levels of availability across cloud services.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Compare the advantages and disadvantages of cloud computing versus on-premises infrastructure.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Define, describe, and evaluate open data specifications, interoperability standards, and delivery mechanisms in IoT environments.</li> <li>Design a fault-tolerant cloud service solution that meets minimum SLA requirements and organizational availability goals.</li> </ul>

#### ***Digital Accounting***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define software-as-a-service (SAAS) and explain its advantages and disadvantages.</li> <li>Describe the processing hardware technologies (CPU, GPU, TPU, and so on) used by popular machine learning solutions.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Evaluate where technologies can improve efficiency and effectiveness of processing accounting data and information.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and integrate advanced digital accounting systems that automate data processing, ensure compliance, and enable real-time financial analysis across enterprise platforms.</li> </ul>

#### ***Ethical Leadership***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain why ethical principles are essential in financial AI applications.</li> <li>Define algorithmic bias and describe common sources in AI models used for financial decisions.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply ethical principles to ensure responsible deployment and usage of AI technologies.</li> <li>Analyze cases where AI decisions create ethical, compliance, or legal risks.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Compare ethical decision-making frameworks for resolving AI-related conflicts.</li> <li>Evaluate ethical implications of deploying AI technologies in financial contexts.</li> </ul>


#### ***GenAI Risks***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe how large language models (LLMs) generate output.</li> <li>Explain how generative AI differs from rule-based systems.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Define Generative AI and its capabilities.</li> <li>Identify and mitigate compliance risks related to Generative AI deployment.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Evaluate internal control measures for mitigating ethical and operational risks of Generative AI.</li> <li>Assess organizational challenges in complying with AI regulatory frameworks.</li> </ul>

EMERGING TECHNOLOGIES IN ACCOUNTING

<i>Robotic Process Automation</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define robotic process automation (RPA) and describe the operational benefits of its implementation.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Audit existing business processes to identify candidates for RPA.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Conduct pilot testing of RPA and validate results against defined performance criteria.</li> <li>Implement and scale RPA across organizational processes following successful pilot testing.</li> </ul>

## DIGITAL ANALYTICS AND INSIGHTS

	<p><b>Data Analytics and Insights</b></p> <p>The competencies required to transform raw data into actionable insights that drive performance management, forecasting, and evidence-based decision making, empowering organizations through advanced analytics, visualization, and data governance.</p>
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**Advanced Data Analytics**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define and identify data mining.</li> <li>Define Big Data and associated elements (4Vs); identify opportunities and challenges.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply statistics to a dataset using specialized statistical software.</li> <li>Calculate basic descriptive statistics.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Implement solutions using multiple query, scripted, or interpreted languages</li> </ul>

**AI/ML Fundamentals**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Calculate error metrics (e.g., MAE, RMSE) to assess financial forecasting model accuracy.</li> <li>Describe how supervised learning models use historical financial data to make predictions</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Prepare labeled datasets for training classification or regression models.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Build and evaluate AI/ML models to optimize financial forecasting accuracy, integrating advanced feature engineering and model validation techniques across diverse datasets.</li> </ul>

**Applied Forecasting**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Select appropriate accuracy metrics (e.g., MAE, RMSE, MAPE) based on model type and business context.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply time series forecasting techniques and interpret model outputs to support business planning and performance analysis.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Recommend model refinements based on forecasting performance insights.</li> </ul>

**Data Analysis**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Identify basic data types and explain how descriptive statistics analyze financial datasets.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply statistical and machine learning techniques to detect outliers in financial datasets.</li> <li>Monitor streaming financial data for anomalies using real-time dashboards and alert systems.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Evaluate false positive rates to fine-tune anomaly detection models in financial applications.</li> </ul>

**Data Governance**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain common data cleaning techniques such as handling missing values, outliers, and duplicates.</li> <li>Describe how financial data standards support consistency and system interoperability across reporting platforms.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply cleaning operations to transform, standardize, and deduplicate financial datasets.</li> <li>Interpret data lineage to ensure traceability and support compliance reporting in financial workflows.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and implement enterprise-wide data governance frameworks that ensure financial data integrity, regulatory compliance, and interoperability across systems.</li> </ul>

## IMA Expanded Management Accounting Competency Framework

### DIGITAL ANALYTICS AND INSIGHTS

<i><b>Data Literacy</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define foundational AI data terms such as datasets, features, and labels.</li> <li>Differentiate between structured and unstructured financial data sources.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply statistical tools and visualizations to interpret financial datasets and identify patterns.</li> <li>Evaluate financial datasets for completeness, accuracy, and relevance for AI use cases.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead enterprise-wide data literacy initiatives by developing training programs and governance practices that improve financial data interpretation, analytical fluency, and AI-readiness across business functions.</li> </ul>

<i><b>Data Tools &amp; Techniques</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Identify common data analysis tools and their applications in financial contexts.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply data manipulation techniques using industry-standard software platforms.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design automated data pipelines that integrate multiple tools and platforms for enterprise analytics.</li> </ul>

<i><b>Data Visualization</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain common visualization errors such as misleading scales, clutter, or lack of context in financial visuals.</li> <li>Select appropriate chart types and visual formats based on financial data characteristics and audience needs.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Customize dashboards or visualization templates to meet specific finance reporting needs.</li> <li>Format visualizations to highlight trends, outliers, and key messages in financial data.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Evaluate data and determine best presentation approaches for effective communication.</li> <li>Assess effectiveness of financial visualizations in communicating insights to diverse stakeholder groups.</li> </ul>

<i><b>Predictive and Prescriptive Analytics</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define multiple and logistic regression techniques and their applications in predictive modeling.</li> <li>Define predictive analytics and its purpose in forecasting future outcomes based on historical data.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Analyze large datasets to uncover patterns and generate actionable insights.</li> <li>Apply multiple regression models for both predictive and prescriptive analytics use cases.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Build prescriptive models to support decision making and optimize organizational performance.</li> </ul>


<i><b>Real-time Reporting</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Identify basic features of real-time reporting tools and explain how they support timely financial decision making.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply diagnostic analytics to identify and report causal relationships in business performance data.</li> <li>Interpret stakeholder information needs and convert them into structured data queries or reporting requirements.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design standardized organizational reporting templates to ensure consistency in data presentation.</li> </ul>

<i><b>Statistical Analysis</b></i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Calculate basic statistical measures for financial data analysis.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply statistical methods to test hypotheses in financial contexts.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design statistical models to support complex financial decision making.</li> </ul>

DIGITAL ANALYTICS AND INSIGHTS

<i>Strategic Analysis</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>• Explain how data analysis supports strategic planning processes.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>• Analyze financial data to identify strategic opportunities and risks.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>• Synthesize complex datasets to inform enterprise strategic direction.</li> </ul>

## CYBERSECURITY AND DATA PRIVACY

	<p><b>Cybersecurity and Data Privacy</b></p> <p>The competencies required to protect financial information assets and digital infrastructure by promoting secure practices, ensuring compliance with data privacy regulations, and mitigating cyber risks to build organizational trust.</p>
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***Cybersecurity Awareness and Securing Data***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define data encryption and explain its role in protecting sensitive information.</li> <li>Define firewall, backup, and business continuity planning in the context of IT risk mitigation.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Compare the advantages and disadvantages of enterprise resource planning (ERP) systems in terms of security and data access.</li> <li>Implement cybersecurity controls including penetration testing and vulnerability assessments to detect and mitigate system threats.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and develop early warning systems and risk mitigation strategies for cybersecurity threats.</li> <li>Evaluate risk and materiality to determine appropriate levels of cybersecurity protection.</li> </ul>

***Data Privacy Compliance and Laws***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain key components of data governance frameworks such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO) internal control framework.</li> <li>Explain the applicability of international data privacy laws such as GDPR and the EU AI Act across jurisdictions.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply data retention, archival, and disposal policies in compliance with relevant regulations.</li> <li>Collaborate with cross-functional teams to support the implementation of a data governance framework.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Automate data cleansing procedures to enhance consistency, accuracy, and efficiency in data management.</li> <li>Design and implement enterprise data governance systems aligned with industry frameworks and organizational needs.</li> </ul>

***Security in Financial Transactions***

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe how machine learning and other advanced techniques can be applied at scale to detect financial fraud.</li> <li>Explain key security considerations for protecting sensitive financial data in mobile transactions.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Compare the uses, benefits, and limitations of biometric authentication methods in financial systems.</li> <li>Implement and maintain a secure financial systems environment that supports internal control objectives.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and oversee secure financial transaction architectures that integrate advanced authentication, encryption, and monitoring technologies to mitigate fraud and ensure regulatory compliance</li> </ul>

## DIGITAL TRANSFORMATION AND INNOVATION

	<p><b>Digital Transformation and Innovation</b></p> <p>The competencies required to drive technology-enabled change by aligning digital initiatives with organizational strategy, managing transformation roadmaps, and fostering a culture of continuous improvement.</p>
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**Digital Transformation Leadership**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe the transformative impact of AI on financial operations.</li> <li>Identify best practices for managing AI in financial environments.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Recommend digital leadership practices that align finance and IT strategies across departments.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead cross-functional AI adoption initiatives that align with strategic business objectives.</li> <li>Measure and report the return on investment (ROI) for AI-driven innovation initiatives.</li> </ul>


**Innovation Management**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Define the stages of the system development life cycle and their roles in system design.</li> <li>Explain the purpose and methodology of business process analysis in innovation planning.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Apply future thinking to explore how technological advancements can improve business performance.</li> <li>Apply processes that accelerate solution implementation and achieve economies of scale.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead cross-functional innovation initiatives by designing scalable processes and metrics that align technological solutions with strategic business objectives.</li> </ul>

**Technology Roadmap Development**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain key activities required during preparation, implementation, and finalization phases of technology roadmap development.</li> <li>Identify business needs, market drivers, and enabling technologies for technology roadmap development.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Integrate the technology roadmap with existing management tools and processes.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and implement new data models that evolve with business and environmental needs.</li> <li>Develop future-state scenarios and define checkpoints to monitor roadmap progress.</li> </ul>

## SUSTAINABLE BUSINESS PRACTICES AND GOVERNANCE

	<p><b>Sustainable Business Practices and Governance</b></p> <p>The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.</p>
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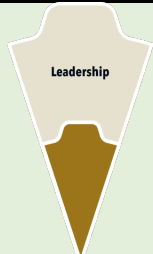
<i>Corporate Governance and Guidelines</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe how board independence, CSR committees, and audit committees contribute to transparency in environmental, social, and governance (ESG) reporting and oversight.</li> <li>Describe how board structure, ownership models, and executive leadership influence ESG activities.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Differentiate between risk-return and collateral benefit portfolio designs in the context of ESG investment strategy.</li> <li>Identify key factors used to evaluate ESG investment considerations and explain their application in decision making.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Evaluate and advise on corporate governance frameworks that integrate ESG oversight, regulatory compliance, and board accountability to strengthen stakeholder trust and long-term value creation.</li> </ul>

<i>Equity, Inclusion, and Responsible Investing</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Describe how employee development initiatives support and sustain ESG-related goals and activities.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Explain how ESG principles can be applied to low-income populations and describe evaluation methods for assessing implementation effectiveness.</li> <li>Explain the relationship between employment practices and ESG performance, including impacts on organizational outcomes.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Evaluate the benefits and limitations of internal and external audits in assessing workforce diversity across gender, race, and other demographics.</li> </ul>

<i>Sustainable Business Practices</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Revise or adopt sustainability reports to accurately reflect achievements, challenges, and ongoing sustainability initiatives.</li> <li>Define the criteria and characteristics of a sustainable business model.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Describe key sustainability standards established by organizations such as GRI and SASB and explain their application in corporate reporting.</li> <li>Distinguish sustainable business practices from greenwashing or superficial branding efforts without authentic commitment.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Develop and implement enterprise sustainability strategies that align business operations with global ESG standards, mitigate environmental and social risks, and drive long-term stakeholder value.</li> </ul>



## LEADERSHIP

	<p><b>Leadership</b></p> <p>The competencies required to integrate sustainable practice and governance considerations into management accounting support long-term value creation and stakeholder trust.</p>
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<i>Change Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with change management.</li> <li>Understand the importance of change as a critical element of continuous improvement.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Participate in change initiatives and encourage acceptance of change by coaching with empathy and patience.</li> <li>Develop plans to support change initiatives effectively with an appropriate degree of urgency.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Champion change by leading the organization through a major transition to achieve strategic goals.</li> <li>Create an organizational culture that seeks innovation and embraces change.</li> </ul>

<i>Collaboration, Teamwork, and Relationship Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with collaboration and teamwork.</li> <li>Communicate with team members in a respectful and consistent manner.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Listen proactively to others, encourage collaboration, and help build consensus among team members.</li> <li>Collaborate with partners in the value chain to achieve beneficial working relationships and positive outcomes.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Encourage an integrated approach to performance management and discourage functional silos.</li> <li>Serve as a role model in thinking outside the silo/business area to identify opportunities for innovation.</li> </ul>

<i>Communication Skills</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience communicating in a professional setting.</li> <li>Organize and present thoughts, information, and facts logically.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Tailor communications to culturally diverse audiences.</li> <li>Communicate both positive and negative results effectively with sensitivity to the listener.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design communication programs, taking into consideration global diversity and local customs and norms.</li> <li>Develop communication strategies to optimize messaging through tools, tone, and timing.</li> </ul>

<i>Conflict Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with conflict management.</li> <li>Understand that conflict is inevitable and that avoidance is not a solution.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Anticipate others' reactions and consider others' viewpoints to promote mutual understanding.</li> <li>Intervene to defuse tension with tactful and assertive approaches.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Engage effectively in crucial and difficult conversations.</li> <li>Create a culture where constructive conflict leads to continuous improvement.</li> </ul>


## LEADERSHIP

<i>Motivating and Inspiring Others</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with motivating and inspiring others.</li> <li>Recognize the importance of motivation.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Provide effective advice and feedback to enable individual contributors to achieve goals and improve performance.</li> <li>Inspire others to perform to their full potential and exceed expectations.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Coach others on how to motivate individuals/teams effectively.</li> <li>Lead managers to inspire and motivate their teams.</li> </ul>

<i>Negotiation</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with negotiation.</li> <li>Recognize the importance of positive business relationships in successful negotiations.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Anticipate probable points of disagreement to be negotiated.</li> <li>Follow a defined process for negotiations, ensuring that risks are identified and mitigated and that corporate goals are achieved.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Serve as a successful go-to negotiator or arbitrator.</li> <li>Gain consensus consistently from all parties in order to achieve win-win organizational solutions.</li> </ul>

<i>Talent Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge, skills, and/or experience with performance and talent management.</li> <li>Recognize the desired levels of performance for self and team.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Interview and select team members effectively, aligning skills with responsibilities and assignments.</li> <li>Recommend professional development resources for career advancement and closing skills gaps.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Establish succession plans for key roles in the organization.</li> <li>Promote a culture of performance by communicating a clear vision and shared values.</li> </ul>

## REPORTING AND CONTROL

	<p><b>Reporting and Control</b></p> <p>The competencies required to ensure the integrity of financial information through rigorous control systems, accurate reporting, and regulatory compliance.</p>
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<b>Cost Accounting</b>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited exposure to costing concepts and methods.</li> <li>Identify basic cost classifications (e.g., fixed, variable, direct, indirect) and their use for financial reporting and inventory valuation.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Calculate basic product/service costs.</li> <li>Prepare cost reports and variance analysis for management.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Recommend the appropriate cost accounting approach to use for a business's external financial reporting requirements.</li> <li>Reconcile managerial cost calculations for decision support with cost accounting calculations for external financial reporting and explain the differences.</li> </ul>

<b>Financial Recordkeeping</b>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Understanding limited to a specific function (e.g., accounts receivable, accounts payable, payroll transactions).</li> <li>Perform transactional/operational accounting functions, including journal entries, accruals, and reversals.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Analyze special accounts (e.g., deferred tax asset/liability) and prepare related journal entries.</li> <li>Manage fulfillment of internal and external audit requirements including checklists and schedules.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Analyze complex financial transactions and ensure they are recorded properly in accordance with accounting standards.</li> <li>Design appropriate recordkeeping procedures for multinational organizations, including consolidations across segments and industries.</li> </ul>

<b>Financial Statement Analysis</b>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited exposure beyond understanding basic financial statements.</li> <li>Demonstrate an understanding of the interrelationship among basic financial statements.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Calculate financial ratios.</li> <li>Analyze financial statements and financial data to guide decision making.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Analyze the potential impact of macroeconomic, social, political, and environmental factors on the organization's financial results.</li> <li>Analyze the financial statements of competitors, customers, and suppliers, and interpret trends to provide input to the planning and forecasting processes.</li> </ul>

## IMA Expanded Management Accounting Competency Framework

### REPORTING AND CONTROL


<i>Financial Statement Preparation</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited exposure to financial statement preparation.</li> <li>Identify basic financial statements, their purpose, and their elements.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Prepare basic financial statements for both internal and external stakeholders.</li> <li>Prepare a comprehensive set of footnotes.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Prepare complex financial statements.</li> <li>Reconcile financial statements prepared using various reporting standards (e.g., IFRS and U.S. GAAP).</li> </ul>

<i>Integrated Reporting</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited exposure to integrated reporting.</li> <li>Demonstrate an understanding of the elements of sustainability reporting.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Compile and summarize data to measure various forms of capital (e.g., financial, manufactured, intellectual, human, social and relationship, natural).</li> <li>Prepare reports to providers of financial capital, regulators, and other stakeholders in response to their multi-capital information needs.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Develop and communicate an integrated strategy for the organization around the different forms of capital.</li> <li>Design reports to present the value the organization creates, recognizing different perspectives and incorporating material financial and nonfinancial sustainability measures.</li> </ul>

<i>Internal Control</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited knowledge of internal control processes.</li> <li>Demonstrate an understanding of the purpose of internal controls for use in financial reporting, compliance, and operations.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Perform internal control risk assessment using frameworks such as the Committee of Sponsoring Organizations of the Treadway Commission (COSO).</li> <li>Design an effective internal control system, including technology controls, that is responsive to the specific risks of the organization.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Design and implement internal controls in complex environments (e.g., public, global, multi-entities, complicated corporate structures).</li> <li>Integrate internal controls with the enterprise risk management system.</li> </ul>

<i>Tax Compliance and Planning</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Limited exposure to tax compliance and planning.</li> <li>Demonstrate an understanding of business taxation general concepts and rules.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Prepare accurate and timely tax filings.</li> <li>Analyze the tax impact of alternative business decisions.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Manage taxation responsibilities in multiple jurisdictions and multiple industries.</li> <li>Formulate tax strategy for multinational corporations.</li> </ul>

## PROFESSIONAL ETHICS AND VALUES


	<p><b>Professional Ethics and Values</b></p> <p>The competencies required to demonstrate the professional values, ethical behavior, and legal compliance essential to a sustainable business model. This includes strengthening ethical judgment and promoting integrity, objectivity, and accountability, particularly in the application of technology and analytics.</p>
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<i>Legal and Regulatory Requirements</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Comply with the organization's legal and regulatory environment.</li> <li>Understand the necessity for legal requirements and the linkage to protecting the public interest.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Provide guidance to staff on identifying legal and regulatory conflicts.</li> <li>Manage compliance with employment, safety, and other business regulations in the spirit and the letter of the law.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead compliance efforts with complex and sometimes contradictory business regulations in the spirit of protecting the public interest (e.g., tax codes, U.K. Bribery Act, U.S. Foreign Corrupt Practices Act, E.U. General Data Protection Regulation, anti-money laundering/combating terrorist financing regulations).</li> <li>Design and implement programs, policies, and procedures to ensure compliance with laws and regulations.</li> </ul>

<i>Professional Ethical Behavior</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Recognize that professional standards and organizational policies exist.</li> <li>Act in an ethical manner in accordance with societal norms, values, and laws.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Act in accordance with the standards and principles outlined in the IMA Statement of Ethical Professional Practice or other relevant standards.</li> <li>Recognize potential ethical conflicts in one's responsibilities based on organizational and/or professional guidelines.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead in establishing and maintaining the appropriate ethical tone throughout the organization.</li> <li>Provide expertise and serve as a role model regarding complex ethical conflicts faced by organizations.</li> </ul>

<i>Recognizing and Resolving Unethical Behavior</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Be aware of the potential existence of unethical behavior or fraudulent activity in the workplace.</li> <li>Understand the importance of trustworthy behavior.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Follow appropriate reporting protocols when unethical behavior is suspected.</li> <li>Help identify and resolve business situations that include ethical dilemmas (e.g., sales targets, incentive compensation, travel and entertainment expenses).</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Apply professional judgment, knowledge of strategies, and best practices to resolve complex ethical conflicts.</li> <li>Design an ethics and compliance program that includes training, supply chain communication, and vendor/customer qualifications.</li> </ul>

## STRATEGY, PLANNING AND PERFORMANCE

	<p><b>Strategy, Planning, and Performance</b></p> <p>The competencies required to support strategic foresight and decision making by aligning financial planning with organizational vision, optimizing resources, managing risk, and driving performance to sustain competitive advantage.</p>
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**Budgeting and Forecasting**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Perform data collection or data-entry tasks in support of the budget or forecast.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Analyze historical revenues and expenses to determine seasonal patterns and anticipate annual requirements.</li> <li>Analyze fixed and variable operational and financial relationships as part of the budgeting process.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Recommend an appropriate budgeting methodology (e.g., flexible, continuous, rolling, zero-based) to use in a given business situation.</li> <li>Design and lead the budget and financial planning process across multiple business units in a complex organization using advanced software tools.</li> </ul>

**Capital Investment Decisions**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Identify basic investment decision terms and techniques and their use in decision support (e.g., net present value, internal rate of return).</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Forecast cash requirements, analyze receivables quality, and perform investment of short-term cash.</li> <li>Evaluate and/or implement specific financing strategies (e.g., funding sources, short-term or long-term uses of surplus cash).</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Recommend appropriate financing in complex environments considering both traditional and nontraditional financial instruments.</li> <li>Develop working capital policies in complex situations (e.g., multinational corporations, rolling up multiple divisions, subsidiaries).</li> </ul>

**Corporate Finance**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain concepts related to managing organizational liquidity.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Develop working capital policies in complex situations (e.g., multinational corporations, rolling up multiple divisions, subsidiaries).</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Analyze alternative means of raising capital (e.g., common stock, bonds, preferred stock, factoring, venture capital).</li> <li>Develop and implement working capital policies (e.g., cash, accounts payable, accounts receivable, inventory management).</li> </ul>

**Decision Analysis**

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain basic types and purpose of decision-support tools (e.g., breakeven analysis, net present value).</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Evaluate data for decisions such as make or buy, lease or own, and sell or process further.</li> <li>Identify most important criteria for selecting best alternatives to support organizational strategic goals.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Lead complex decisions involving high risk, ambiguity, and significant strategic consequences.</li> <li>Employ innovative methodologies when approaching complex decisions (e.g., Monte Carlo simulation, real options).</li> </ul>

## STRATEGY, PLANNING AND PERFORMANCE


<i>Enterprise Risk Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain need for organizational risk management and its relationship to internal controls.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Analyze operational risk (e.g., internal processes, people, and systems or external factors such as legal, fraud, security) and implement mitigation strategies.</li> <li>Analyze financial risk (e.g., interest rate, credit, foreign exchange, capital structure) and implement mitigation strategies.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Develop and recommend strategic risk mitigation and risk response strategies (e.g., to address competitive risk, technology risk).</li> <li>Implement enterprise risk management with overall organizational strategic plans and governance.</li> </ul>

<i>Performance Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain purpose of performance management processes and their use in supporting strategy (e.g., achieving goals, incentives, governance).</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Perform comprehensive variance analysis and interpret drivers of performance variances.</li> <li>Develop and implement performance measurement processes aligned with overall strategic goal-setting processes.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Define and communicate effective performance management systems in complex environments (e.g., public, global, multi-entities, complicated corporate structures).</li> <li>Ensure that performance measurement processes, compensation programs, and systems are closely aligned with organizational value-creation models and support board decision making roles.</li> </ul>

<i>Strategic and Tactical Planning</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain how individual goals support organizational strategy</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Implement annual and short-term departmental goals linked to strategy</li> <li>Identify critical success factors (CSFs) and related key performance indicators (KPIs) necessary for successful strategy implementation</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Leverage strategic planning experience in multiple business environments to identify key drivers of sustainable competitive advantage in specific situations</li> <li>Define organizational sustainable value-creation models and drive innovation</li> </ul>

<i>Strategic Cost Management</i>	
FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain basic cost concepts.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Analyze costs across value chains to support cost-effective global sourcing decisions.</li> <li>Analyze profitability of products and services by tracing costs throughout value chains.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Implement sophisticated cost management techniques (e.g., activity-based costing, Theory of Constraints, resource consumption accounting).</li> <li>Deploy causal, decision-oriented managerial costing models and strategic cost management throughout organizational value chains.</li> </ul>

## BUSINESS ACUMEN AND OPERATIONS

	<p><b>Business Acumen and Operations</b></p> <p>The competencies required to enhance strategic execution by applying cross-functional knowledge and operational insight to optimize processes, deliver customer value, and drive continuous improvement.</p>
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### Industry-specific Knowledge

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain industry based on limited work experience or exposure to business media reports.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Evaluate supply chains and identify risks related to specific vendors and customers.</li> <li>Monitor industry developments proactively.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Serve as expert on specific industries, including value chains, competitive issues, regulatory matters, and customer perspectives.</li> <li>Evaluate organizational strategic risk, including determining if strategy is aligned with market and industry conditions.</li> </ul>

### Operational Knowledge

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain flow of information and materials through organizations.</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Work closely with other functions including procurement, materials management, production, research, marketing, information technology, human resources, legal, facilities, customer service, and across business units.</li> <li>Participate in formulation of solutions to operational issues beyond finance department.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Serve as expert leading manufacturing, production, distribution, or service delivery as a result of experience gained through job rotations or previous career positions.</li> <li>Develop creative solutions to optimize performance across value chains.</li> </ul>

### Project Management

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Explain basic project management tools (e.g., timelines, checklists, milestones).</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Participate on teams using project management tools (e.g., Gantt Charts and critical paths) and approaches (e.g., Waterfall, Agile, Scrum).</li> <li>Lead projects using project management tools, including scheduling of resources.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Champion or sponsor multiple simultaneous projects with significant budgets using project management tools.</li> <li>Instill cultures of project management professionalism that guide organizations with formalized approaches.</li> </ul>

### Quality Management and Continuous Improvement

FOUNDATIONAL	<ul style="list-style-type: none"> <li>Recognize quality improvement tools (e.g., process mapping, kaizen, fishbone diagrams).</li> </ul>
PROFICIENT	<ul style="list-style-type: none"> <li>Demonstrate an understanding of quality improvement approaches [e.g., Lean, Six Sigma, total quality management (TQM)].</li> <li>Calculate the cost of quality and expected savings from improvement efforts.</li> </ul>
EXPERT	<ul style="list-style-type: none"> <li>Master one or more quality management methodologies such as Six Sigma.</li> <li>Lead value stream mapping and analysis to optimize operations.</li> </ul>

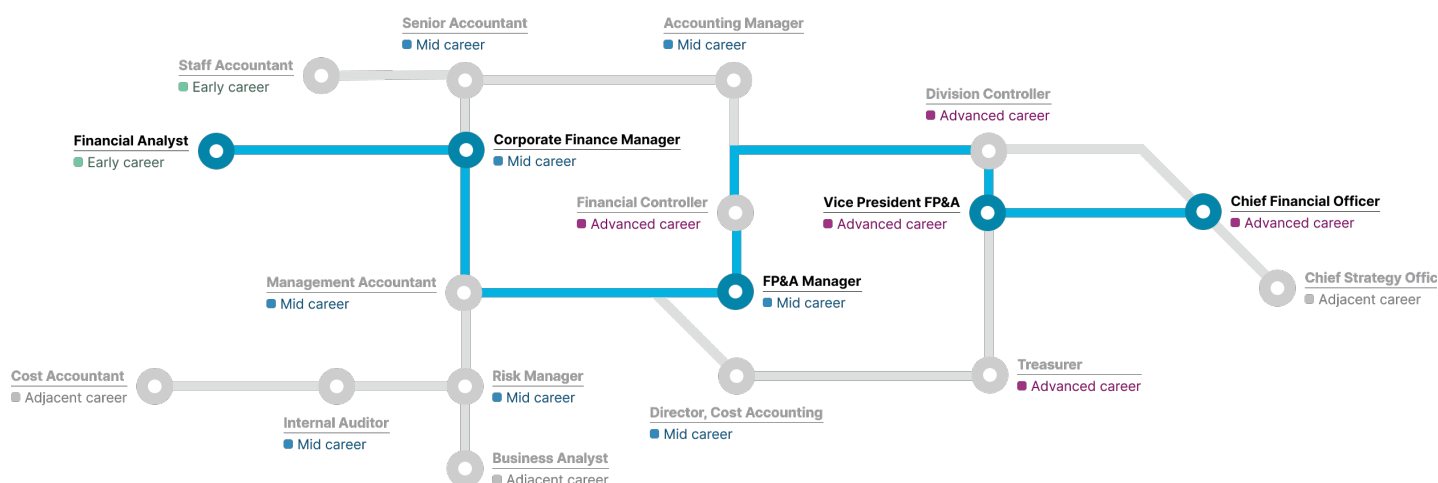


## Professional Relevance & Stakeholder Benefits

- **Management Accountants** – Roadmap for assessing capabilities and prioritizing professional development.
- **Employers** – Basis for competency-based hiring, evaluation, and talent development.
- **Educators** – Blueprint for curricula that close the skills gap between academia and practice.
- **Regulators and Standard-Setters** – Reference point for guidelines affecting management accounting.

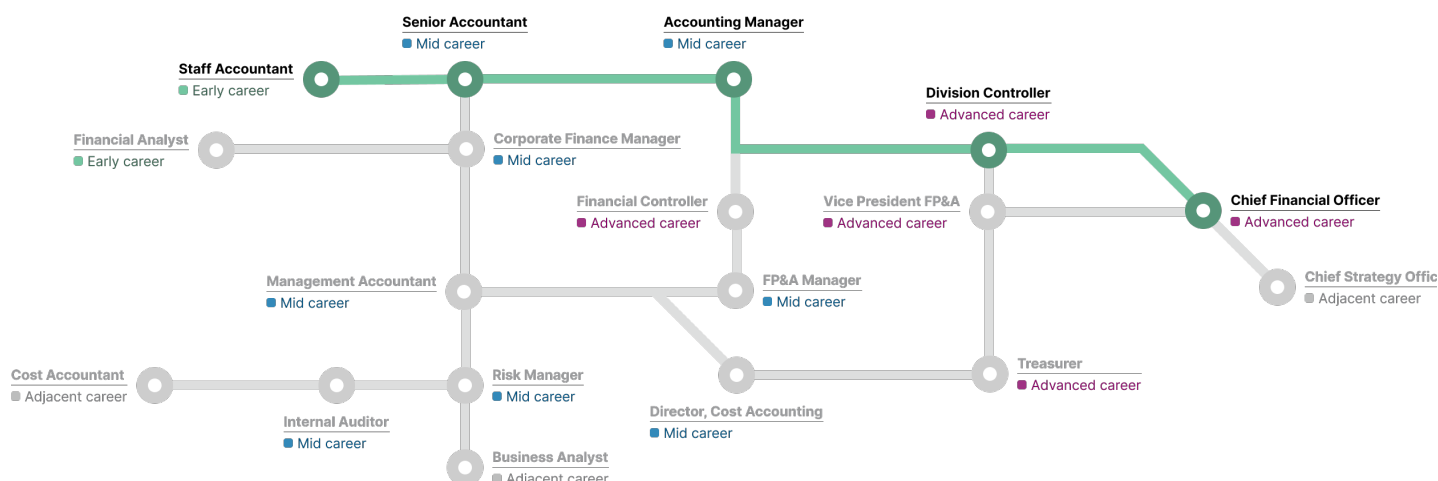
The IMA Competency Framework empowers accounting and finance professionals to understand their career options, plan a path forward, and seek out learning to fill skill gaps along their journey.

### Sample Financial Planning & Strategy Career Track



These career paths will be market-driven and based on data, reflecting changes we observe in the profession through job and skill demand data.

### Sample Financial Reporting & Compliance Career Track



## Implementation Guidance

1. **Benchmark:** Conduct self-assessment or organization-wide skills audit against the competency domains.
2. **Plan:** Set learning objectives and select targeted development activities (courses, mentorship, projects).
3. **Embed:** Integrate competency language into job descriptions, appraisals, and growth plans.
4. **Monitor:** Track progress through reassessment and on-the-job evidence of skill application.
5. **Sustain:** Refresh development plans periodically as organizational and professional priorities evolve.

## Certification & Continuing Professional Education

The certification programs offered by IMA—the FMAA™ (Financial and Managerial Accounting Associate), CMA® (Certified Management Accountant), CSCA® (Certified in Strategy and Competitive Analysis), and future credentials—align with the expanded framework. Candidates and members are encouraged to select CPE offerings mapped to priority competency areas, ensuring development remains purposeful and evidence-based.

## Measuring Success

- **Adoption:** Organizations incorporating the framework into talent practices.
- **Competency Growth:** Improvements in assessment scores and demonstrable application.
- **Professional Impact:** Career progression and expanded strategic influence.
- **Employer Satisfaction:** Increased confidence in finance teams' ability to provide insight.
- **Public Trust:** Perception of management accountants' contribution to ethical, sustainable business.

## Conclusion

The expanded IMA Competency Framework positions management accountants as forward-looking, technology-savvy, and ethically grounded stewards of organizational performance. Its adoption will ensure the profession continues delivering insight, foresight, and stewardship in a dynamic world.