CMA Canada
Strategic Leadership Program

Integrating Strategic Vision with Operational Realities in the Global Marketplace

Certified
Management
Accountants

What accounting should be

How does the Strategic Leadership Program help meet the expectations of employers?

The cornerstone of the CMA accreditation process, the Strategic Leadership Program is unique and sets the CMA apart from other business credentials. This dynamic program focuses on how innovative enterprises conduct business in contemporary society. It explores and applies the practices these enterprises adopt to succeed in a highly volatile and competitive global environment. By focusing on business processes, the Strategic Leadership Program equips the prospective CMA with the strategic management capabilities demanded by today's leading enterprises.

The CMA Competency Map identifies the competencies CMAs acquire over the course of their careers to perform in the CMA territory as strategic financial management professionals. These competencies are explored and developed during the two phases of the Strategic Leadership Program.

What are the objectives of the Strategic Leadership Program?

The Strategic Leadership Program shapes CMAs as strategic financial management professionals to lead successful enterprises. The content, structure and delivery of the program are all designed to develop the strategic leadership capabilities of CMAs and ensure that they bring an integrating perspective to organizational decision making. The program is structured to ensure the development of the individual both as a strategic financial management leader and as a team member.

With this approach, CMA Canada is developing well-rounded professionals who learn innovative practices, an integrating perspective, and vision development that embraces both the big picture and operational realities.

Electronic Delivery of the Strategic Leadership Program

The content of the Strategic Leadership Program is delivered through a member ID protected website. The site allows for communication among members, moderators and CMA Canada staff. It allows candidates to access all content material and to monitor their own progress toward the development of each competency.

Online discussion forums further enable the development of candidates' understanding of the material and their contributions to group discussions and assignments.

In addition, CMA Canada's Online Library, accessed through the Internet, provides another valuable resource for candidates. The library is a comprehensive collection of articles taken from a variety of publication sources including (but not limited to) CMA Canada's Strategic Management Accounting Practices, Harvard Business Review, and Sloan Management Review.

What is the content of the Strategic Leadership Program?

After successfully completing the Entrance Examination, candidates progress through the two-year Strategic Leadership Program concurrent with full-time employment. The program consists of two phases: *Development* and *Application*. Each phase develops and integrates the six functional competencies and four enabling competencies described in the CMA Competency Map, as follows:

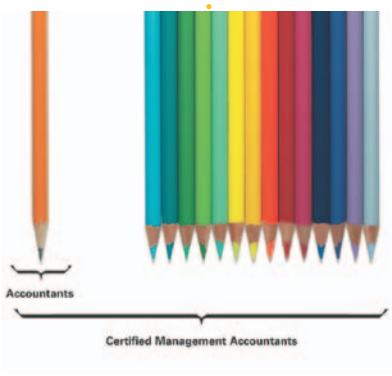
Functional Competencies

- *Strategic Management* — The ability to chart a path that enables an organization to achieve sustainable value creation.
- *Risk Management and Governance* — The ability to evaluate strategic, operational, and financial risks and ensure that these are adequately measured, managed, and controlled while at the same time establishing appropriate governance. This includes the evaluation of internal controls, the application of risk reduction strategies, and other governance activities.
- *Performance Management* — The ability to implement appropriate systems to support decision making, set performance targets, and monitor performance with respect to target achievement. Performance management focuses on managing both costs and revenues.
- *Performance Measurement* — The ability to evaluate performance with respect to the organization's established strategy and targets.
- *Financial Management* — The ability to set financial objectives and manage financial resources and risk.
- *Financial Reporting* — The ability to understand, produce, and analyze the information disclosed in an organization's financial statements. Financial reporting focuses on the needs of external parties such as shareholders, creditors, and regulatory agencies.

Enabling Competencies

- *Problem Solving and Decision Making* — Innate analytical and problem-solving skills and the capacity for innovative and integrative thought, as well as the ability to connect "parts" and "wholes", identify and manage priorities, and adopt a broad view.
- *Leadership and Group Dynamics* — The ability to work in, build, and lead teams. This involves skill in such areas as organization, goal setting, collaboration, process management, coaching, mentoring, empathy, flexibility, negotiation, and change management.
- *Professionalism and Ethical Behaviour* — The ability to operate with honesty, integrity, credibility, self-confidence, self-control, organization, attention to detail, and independence as well as the ability to cope with ambiguity, identify conflicts of interest, exercise due diligence, protect the public interest, adhere to the rules of professional conduct, and enhance the reputation of the profession.

- ***Communication (both written and oral)*** — The ability to communicate effectively. This involves listening, understanding, speaking, and writing with clarity; the art of persuasion; and skill in communicating complex matters to all levels of the organization.



How is the Strategic Leadership Program structured?

The Strategic Leadership Program combines individual and group work, as well as written assignments and oral presentations. It consists of two phases — *Development and Application* — each lasting one year. Both phases each have three modules designed to develop the integrated CMA functional and enabling competencies described above. Following the third module (the last module in the *Development* phase), candidates write a *Case Examination*. The Case Examination assesses candidates' mastery of CMA competencies at the basic proficiency stage, evaluating the higher order skills of strategic thinking, analysis, integration, judgment and written communication.

Candidates must successfully complete the *Case Examination* to progress into the second year of the program (the *Application* phase). Following completion of Module 6, groups of candidates prepare a *Board Report* that focuses on an integrative complex business case. The Board Report serves as a final tool to assess candidates' mastery of the application of CMA functional and enabling competencies, enabling them to become Certified Management Accountants.

Both the Case Examination and the Board Report are marked centrally. In addition, candidates present their final Board Report to a group of seasoned CMAs who act as a board of directors.

<u>The elements of the modules are as follows:</u>

- Candidate Notes containing articles and discussion relating to the Functional and Enabling competencies
- Online Discussions of Reading Concepts
- Online Discussions of Research
- Two-Day Interactive Sessions
- Research Reports
- Management Reports

The Interactive Session: The heart of the Strategic Leadership Program is the interactive session, during which candidates exchange views on aspects of the program under the guidance of experienced moderators. Individuals have the opportunity to express views and debate issues within the interactive sessions. Group activities are used to engage candidates in the application of the practices under discussion. Small group "breakout" sessions encourage the analysis of issues and the development of integrated solutions.

During the interactive sessions, candidates apply a problem-solving methodology to explore the project assignment. Teams of candidates determine which topics require further research to support the completion of the project. This simulates how a work team within an organization solves a problem. It is intended that candidates research broadly from a variety of sources, including the Internet, current business periodicals, and interviews with business professionals, in addition to consulting CMA Canada's Online Library.

Research Report: Candidates are required to prepare a research report in support of the module case studies. In addition, candidates participate in online discussion of their research.

The Management Report: Candidates in the Strategic Leadership Program are required to complete a Management Report at various stages of the program. These reports provide candidates with an opportunity to critically evaluate management concepts, as well as discuss the concepts and their relevance to their workplace.

Case Examination: At the end of the *Development Phase*, candidates write a *Case Examination*. This four-hour examination tests a candidate's understanding of the competencies and the higher order skills of strategic thinking, analysis, integration, judgment and written communication. The examination is offered twice each per year, in May and September. Candidates must pass the examination before proceeding to the *Application Phase* (Year 2 of the program).

Board Report: The final evaluation of the Strategic Leadership Program is the Board Report. Candidates, in small groups, demonstrate, both orally and through a written submission, their mastery of the knowledge and competencies applied throughout the program. The process is reminiscent of a team working together on a project for an employer, and allows for the evaluation of the candidate within a group setting.

Both the written and oral components of the Board Report are tools that provide assessment of the six functional and four enabling competencies. Candidates must clearly demonstrate that they have met the basic level of proficiency expected of a certified member as defined by employers and clients, thereby ensuring that CMAs are fully trained as strategic financial management professionals.

<u>Written Board Report</u>

The objective of the written Board Report is to determine if the candidates have satisfactorily demonstrated the proficiencies within each of the six functional competencies and four enabling competencies as defined in the CMA Competency Map.

Oral Board Report

The objective of the oral presentation of the Board Report is to evaluate the ability of the candidates to develop a coherent, integrated, and comprehensive report that would be useful to a board of directors as a guide for action.

Weighting

The Board Report provides the final assessment of the CMA competencies. Candidates will be required to pass the Board Report (overall combination of both the written report and the oral presentation) to successfully complete the Strategic Leadership Program.

The weighting of the Board Report is as follows:

Written report	70%
Oral presentation	30%

Where can I get more information?

For general information on the Strategic Leadership Program, please call CMA Canada toll-free at 1-877-262-6622, or e-mail us at info@cma-canada.org. Detailed information can be accessed through the provincial or territorial CMA Canada office in your area. To obtain the provincial partner contact information, go to our website at www.cma-canada.org and click on the "Provinces" link.

CMA Strategic Leadership Program - A Topical Overview

PHASE I - DEVELOPMENT — Individual-Based

Orientation Session

Modules 1,2,3

Functional Competencies:

Performance Management
Financial Management
Risk Management & Governance
Financial Reporting
Strategic Management
Performance Measurement

Enabling Competencies:

Problem Solving & Decision Making
Oral Communication
Ethics & Professionalism
Written Communication
Group Dynamics & Leadership

- Individual presentation of case(s) in one or more modules
- Includes group exercise and group work

PHASE II - APPLICATION - Group-Based

Modules 4,5,6

Functional Competencies:

Strategic Management
Financial Resource Management
Performance Measurement
Risk Management & Governance
Performance Management
Financial Reporting

Enabling Competencies:

Oral Communication and Problem Solving and Decision Making
Group Dynamics & Decision Making
Written Communication and Leadership

- Group submission and presentation of case(s)
- Individuals prepare Management Reports

Certified Management Accountants

What accounting should be

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