

Exploring Implementing a CMA Program into an Undergraduate Accounting Program



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Introduction

The Certified Public Accountant designation (CPA) represents the most recognized certification among future accounting professionals (Brody et al. 2017). Most accounting students pursue this designation without being aware of other career path opportunities they may have within the accounting field (Brody et al. 2017). Practitioners and academia have a clear understanding of the two accounting branches; public and private. However, these different career branches are unknown to students, more specifically the management accounting designation. (Crossman, 2017). For instance, under private accounting, one of the most popular certifications is the Certified Management Accountant (CMA) designation which prepares professionals to work in strategic management and financial accounting (Boyd, n.d.). Regardless of the awareness of the CMA, most accounting professionals decide to follow a career in public accounting by earning the CPA designation because of its popularity. Hence, there is a considerable difference between the number of CPAs and CMAs. In 2016 there were 664,532 CPAs within the United States in comparison to only 55,000 professionals holding a CMA certification worldwide (NG, n.d., NASBA, 2016). This large discrepancy is a possible indication of unawareness and a lack of preparation at the college and university level. The institution that grants the CMA designation is the Institute of Management Accountants (IMA). Since 2013, the IMA has been working on initiatives in order to increase awareness, especially among college students. As a result, the IMA has developed a program entitled the IMA's Higher Education Endorsement Program; this program validates schools with accounting programs that prepare students for a career in management accounting (Isaacs, 2016). In addition to awareness, one of the other reasons the IMA created this program was to address the concern that most schools offering accounting programs have focused more on preparing students to have a career in public accounting through the CPA designation (Isaacs, 2016).

Higher education plays a critical role in promoting the different career options accounting students can pursue. However, the lack of emphasis from colleges in providing various options to students in the field of accounting such as the CMA track, is one of the causes students are not pursuing a career path in managerial accounting (Brody et al. 2017).

Purpose of the research

Therefore, the factors behind the lack of awareness and students' perceptions about the different career paths in accounting should be studied in order to enrich and diversify the accounting professional body. Thus, this study has two goals; First, it aims to understand to what extent are undergraduate students aware of the two career paths (public and managerial). The second goal is to propose an implementation model that will look to integrate the CMA certification content into an undergraduate accounting curriculum. In order to accomplish these goals, the following research question has been developed;

Research Question: What are the factors that influence a student's choice to pursue the CMA designation?

Methodology

A survey methodology will be applied to assess the level of awareness and knowledge accounting students have in regard to the two different career paths (public and private accounting) they can pursue, as well as to learn what factors influence a student's choice to pursue the Certified Management Accounting (CMA) designation.

The survey will be conducted at the University of Bridgeport. The participants will be undergraduate students enrolled in a four-year accounting program. The survey methodology will be developed through a statistical survey using a self-administered questionnaire. Participant students will be surveyed during a regular period of class and they will be informed that their participation is not mandatory and that it will not affect their academic performance.

The data collected from the survey will be analyzed by using descriptive and chi-square test for independence. Through descriptive statistics analysis, the researchers will be able to assess the sample population. Likewise, the researchers will utilize a chi-square test for independence to identify possible associations between categorical variables in order to learn what factors possibly influence a student's choice to pursue the Certified Management Accounting (CMA) designation.



This is an ongoing research to study the factors that influence a student's choice to pursue the Certified Management Accountant (CMA) designation.

Previous studies have shown accounting students' lack of awareness of the different career options they can pursue.

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