

**License:**

**Certified Public Accountant (CPA)**

**Important Websites:**

<http://www.boa.virginia.gov/>

<https://www.vscpa.com/Content/vscpa.aspx>

<https://www.aicpa.org/>

**When can I take the exam?**

**You need the following 3 items to sit for the CPA exam (in VA):**

- 1) At least 120 credit hours of education
- 2) Bachelor's degree or higher
- 3) 24 hours of business and 24 hours of accounting credits (this requirement should be met with the requirements for a bachelor degree in ACIS)

**What is tested?**

**There are four parts to the CPA exam:**

- 1) Auditing (AUD) – 4 hours
- 2) Financial Accounting and Reporting (FAR) – 4 hours
- 3) Regulation (REG) – 4 hours
- 4) Business Environment and Concepts (BEC) – 4 hrs

**Taking CPA exam:**

The exam is taken at a testing center (ie, prometric testing center) Exam consists of testlets. The exam is multiple choice questions, task-based simulations, and written communications. You can take one part at a time. A score of 75 or higher is needed to pass each part. Need to have all parts passed within 18 months. If not, you begin to lose parts that have already been passed.

**Cost of the exam?**

Each part is approx. \$200 per part and there is an initial application fee. Plan on around a total cost of \$1,000-\$1,250 to take all 4 parts.

**Becoming a CPA:**

You need the following things to become officially licensed\*\*:

- 1) 150 credit hours
- 2) Pass the CPA exam
- 3) 1 year of work experience (ACIS related)
- 4) Ethics Course offered by the AICPA

**\*\*This is for Virginia. If you live in a different state, you will want to check the State Board of Accountancy website for your specific criteria. Also, keep in mind the requirements can change, so make sure you visit the State Board of Accountancy page when you are ready to sit for the CPA Exam.**

**Studying for the CPA exam:**

You will need study materials for the CPA exam. Here are some good companies that offer quality study materials:

- 1) **Becker** (<https://www.becker.com/cpa-review/courses.html>)
- 2) **Gleim** (<https://www.gleim.com/cpa-review/>)
- 3) **Roger CPA Review**  
(<https://www.rogercpareview.com/>)
- 4) **Yaeger CPA Review**  
(<https://www.yaegercpareview.com/>)

**License:**

**Certified Management Accountant (CMA)**

**Important Websites:**

[www.imanet.org](http://www.imanet.org)

<https://www.imanet.org/cma-certification>

**When can I take the exam?**

**You need the following items to sit for the CMA exam:**

- 1) Become a member of the IMA.
- 2) Bachelor's degree or higher.

**What is tested?**

**There are two parts to the CMA exam:**

- 1) Financial Planning, Performance and Control
- 2) Financial Decision Making

**Taking CMA exam:**

The exam must be taken at a testing center. Each part consists of 100 multiple choice questions and 2 essay questions. Must complete the exam within 3 years. Must take one part within 12 months after enrolling. 75% or higher to pass each part.

**Testing Center Website:**

[www.prometric.com/ICMA](http://www.prometric.com/ICMA)

**Becoming certified:**

**A candidate will need all of the following:**

- 1) IMA Membership (approx. \$150)
- 2) Pay Entrance Fee (\$225)
- 3) Bachelor's degree or higher
- 4) Pass the CMA exam
- 5) 2 years work experience.
- 6) High moral character

**Cost of the exam?**

**\$188 entrance fee. \$311 per part to take the exam.**

**Studying for the CMA exam:**

**Two main companies (Gleim & Wiley) provide high-quality study materials for the CMA exam:**

[www.gleim.com/accounting/cma](http://www.gleim.com/accounting/cma)

<https://www.efficientlearning.com/cma/>

**Cost of Study Materials:**

**The study materials range from \$500-\$900.**

**After you receive CMA license:**

**You need to have CPE (Continuing Professional Education) credits. You will need 30 CPE hours annually (2 hrs. ethics).**

**Other:**

**Average compensation of a CMA: \$125,600. Large Multi-national companies hire CMA's. Companies such as Ford, GM, Chrysler, Boeing, Hewlett Packard, Proctor & Gamble, etc....They are also used in non-profits, Governments, Academia, etc...**