

# CMA

Sri Lanka Professional  
Programme

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# STUDENT GUIDE

**INSTITUTE OF CERTIFIED MANAGEMENT ACCOUNTANTS OF SRI LANKA**

THE NATIONAL PROFESSIONAL MANAGEMENT ACCOUNTING INSTITUTION IN SRI LANKA

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CMA SRI LANKA MANAGEMENT TEAM

# INTRODUCTION

## Establishment of CMA Sri Lanka

Founder - Prof. Lakshman R Watawala

Technical assistance - CMA Canada (Now CPA Canada)

Initial funding - Canadian International Development Agency (CIDA)

The Institute was initially established as the Society of Management Accountants of Sri Lanka in the year 1999 with the technical assistance of CMA Canada (now CPA Canada) and financial assistance from the Canadian International Development Agency (CIDA) by its Founder Prof. Lakshman R Watawala in June 2000. The Institute of Certified Management Accountants of Sri Lanka (CMA Sri Lanka) was incorporated by the Act of Parliament, No.23 of 2009 as the National Professional Management Accounting Institution in Sri Lanka. Since Its inception in June 2000, CMA has progressed to become a body with over 20,000 students and 2,750 members. The Institute promotes the study and application of Management Accounting, Financial Accounting & Finance and Business Management through its Professional Management Accounting Study Programme leading to a Professional Management Accounting qualification.

CMA is a Member of the International Federation of Accountants (IFAC) which is the apex organisation of worldwide professional accounting bodies numbering 180 and spread across 135 countries with a total membership of more than 3 million accountants covering public practice, government, industry, service, commerce and education. It is a member of the South Asian Federation of Accountants (SAFA), an Apex body of SAARC, thereby joining the fraternity of professional accounting bodies in India, Pakistan, Bangladesh, Nepal and Sri Lanka. CMA Sri Lanka is represented on the SAFA Board of Directors and the President of SAFA is also represented by CMA Sri Lanka. CMA is also a Member of the Confederation of Asian and Pacific Accountants (CAPA) consisting of Professional Accounting Bodies in the Asia & Pacific Region.



## GOVERNING COUNCIL

<b>Prof. Lakshman R Watawala</b>	FCMA, FCA, FCMA (UK), CGMA, FCPM, FMAAT	President
<b>Mr. H M Hennayake Bandara</b>	FCMA, FCA, B. Com. (sp.), Dip. In ACC, FMAAT	Vice President
<b>Mr. M R A Perera</b>	FCMA, FCMA (UK), CGMA, MBA (PIM-USJ), B.Sc. (Acc.)	Member
<b>Mr. Puvendran Gajendra</b>	FCMA, FCA, FCPM, FMAAT	Member
<b>Mr. Asanga I. Wimalaratne</b>	FCMA, FCA, ACCA, ACMA(UK), CGMA, FCPM, MSLIM, B.B.Mgt (KLN), PGDBFA. MFE(Col)	Member
<b>Senior Prof K.D Gunawardena</b>	B.Sc. (Bus. Admin) (SJP); M.B.A (Colombo); CMA(Au), FIPA(SL), Ph.D. (Computer Engineering Mgt)	Member
<b>Mr. Manil Jayasinghe</b>	FCMA, FCA, FCMA(UK), CGMA Nominee CA Sri Lanka	Member
<b>Ms. Sureka Ketawala</b>	FCA, ACCA, MICA(UK) BSc (Accountancy, USJP), MBA (UOB, UK) Nominee - CBSL	Member

## PATRONS

**Hon. Prof. G L Peiris**

Member of Parliament, Former Cabinet Minister and Vice Chancellor University of Colombo

**Hon. Dr. Bandula Gunawardene**

Member of Parliament and Minister of Transport and Highways and Minister of Mass Media

**Hon. Ravi Karunanayake**

Former Member of Parliament and Former Cabinet Minister

**His Excellency Eric Walsh**

Canadian High Commission to Sri Lanka and Maldives

CMA Sri Lanka has set up the Academic Advisory Board consisting of eminent academic and industry experts who will advise CMA Sri Lanka on all academic matters.

## CMA ACADEMIC ADVISORY BOARD

- **Prof. Ho Yew Ke** - Associate Provost (Skills Future & Staff Development) Singapore Institute of technology and Former Prof. in Accounting National University of Singapore. Chairman
- **Prof. P R Mather** - Head of School Accounting, La Trobe University, Melbourne, Australia, Former Associate Dean (Higher Research Degrees) Faculty of Business & Economics, Monash University, Melbourne, Australia.
- **Senior Prof. Samanthi Senaratna** - Senior Prof. in Accounting, University of Sri Jayewardenepura
- **Mr. A N Raman** - Past President, SAFA, Expert in Cost & Management Accounting
- **Assoc. Prof. Luckmika Perera** - Centre for Integrated Reporting, Department of Accounting, Faculty of Business and Law, Deakin University, Melbourne, Australia.
- **Mr. Suresh Gooneratne** - Finance Director, Diesel and Motor Engineering Co. PLC.
- **Dr Raef Lawson** - IMA USA Vice President Research & Policy and Professor in Residence

# CMA PROFESSIONAL PROGRAMME

The objective of the CMA Professional Programme is to produce competent management accountants with a global-local outlook needed to meet organisational goals in today's complex, dynamic, and competitive environment. CMA accountants will be able to demonstrate the integration and application of technical knowledge, professional skills, and professional values, ethics, and attitudes in their places of work to a defined standard.

Those who aspire to obtain CMA Sri Lanka membership are required to successfully complete the CMA Professional Programme. On completion of all the relevant examinations, prescribed practical experience, and other requirements, they could apply for Associate Membership (ACMA), and those with work experience at senior level for Fellow Membership (FCMA) of CMA Sri Lanka. Through the Professional Programme, they acquire a high level of competence which enables them to perform with distinction at workplaces irrespective of whether in industry, service, or commerce, both in the private and state sectors, local and foreign.

CMA offers an affordable, flexible, and easily achievable route to a professional qualification for GCE Advanced Level qualified students, undergraduates, graduates as well as those in employment.

## For whom is the CMA Qualification?

Full-time or part-time students after GCE A/L.

University undergraduates.

Students awaiting entry into universities.

Graduates and other professionals who wish to progress in their careers both in the public & private sectors.

As a career advancement programme for those in employment.

# STUDENT REGISTRATION

CMA New Students Registration is exclusively conducted online. Students are required to complete the registration process through the self-registration portal. It is imperative to adequately prepare yourself prior to commencing the online registration procedure.

Please refer to the CMA website for the registration entry requirements.

CMA Website > CMA Course Tab > Registration > Entry Requirements

To register online as a student with CMA, please follow this link: [CMA Online Self-Registration Portal](#).



## NEW STUDENT REGISTRATION

**STEP 1:** Use the “New Student Registration” link in the CMA official website.

**STEP 2:** Enter the basic details and make the Registration Payment.

**STEP 3:** Use the link that has been sent to the students’ email to enter details and upload supportive documents to complete the registration application.

**STEP 4:** Verify the registration application by the CMA Students’ Affairs Division.

**STEP 5:** Completed applications will be approved by the Manager – Students’ Affairs.

**STEP 6:** An automated email will be sent to students’ email to confirm the registration with a registration number and logging instruction to MYCMA Account.

## 3.1 PREPARATION OF DOCUMENTS

Before initiating the online registration, please ensure that you have scanned the following documents and saved them on your computer:

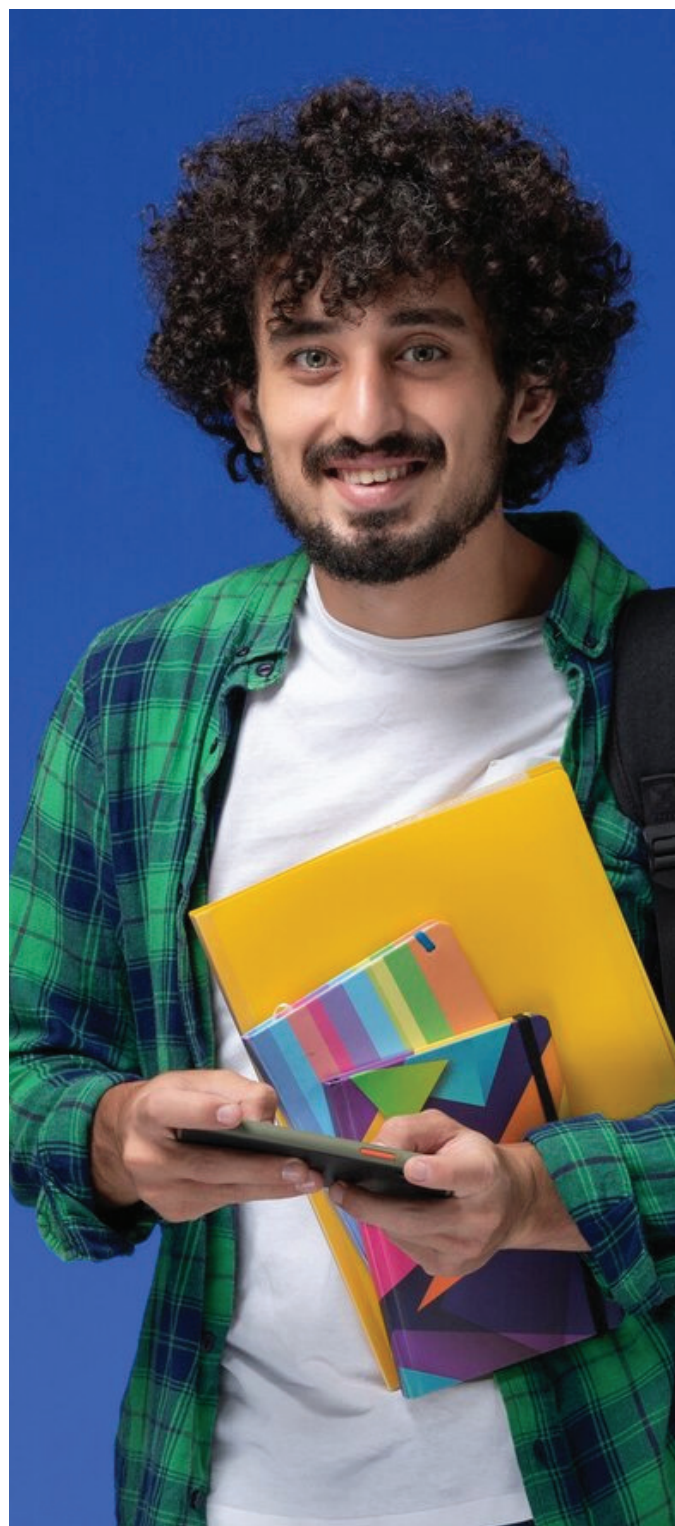
1. A SOFT COPY VERSION (PDF, JPG, JPEG) OF THE CERTIFIED PHOTOCOPIES OF YOUR EDUCATIONAL AND PROFESSIONAL QUALIFICATIONS.

2. A SOFT COPY VERSION (PDF, JPG, JPEG) OF THE CERTIFIED PHOTOCOPY OF YOUR BIRTH CERTIFICATE.  
*(\*IMPORTANT NOTE – THE STUDENTS WHO HAVE THE TAMIL VERSION OF THEIR BIRTH CERTIFICATE, SHOULD UPLOAD THE TRANSLATED ENGLISH OR SINHALA BIRTH CERTIFICATE.)*

3. A SOFT COPY VERSION (PDF, JPG, JPEG) OF THE CERTIFIED PHOTOCOPY OF YOUR NATIONAL IDENTITY CARD.

4. A SOFT COPY VERSION (PDF, JPG, JPEG) OF THE CERTIFIED PHOTOCOPY OF YOUR UNIVERSITY OR PROFESSIONAL STUDENT/MEMBER IDENTITY CARD (IF APPLICABLE).

5. A SOFT COPY VERSION (JPG, JPEG) OF A COLOR PHOTOGRAPH, MEASURING 3.0 CM X 2.5 CM, IS ALSO REQUIRED TO PREPARE THE STUDENT ID.





## 3.2 REGISTRATION PAYMENT

You can choose your preferred payment method to make the registration payment. The following payment options are available:

### Option 01

#### Pay using a Credit/Debit Card option:

Payments can be made securely through the online payment portal using your credit or debit card. Important: Ensure you have your credit or debit card ready before you start processing your application.

### Option 02

#### Pay through People's Bank option:

The People's Bank advice will be sent to your email. The students must present a printed or soft copy of the Deposit Advice to the Teller of the People's Bank along with the duly completed Deposit Slip of People's Bank

### Option 03

#### Pay at CMA option:

Payments can be made at the CMA Secretariat using debit or credit cards only. No cash will be accepted.

After the successful completion of the registration payment, a document uploading link will appear on the screen (and will be sent to your email). Thereafter, the student needs to fill out the relevant details, upload the relevant documents, and submit the registration form.

Upon the successful completion of your registration, you will receive an email containing your CMA registration number and comprehensive instructions on how to access MY CMA.

## 3.3 MYCMA DIGITAL PORTAL

### Steps to follow in logging MYCMA

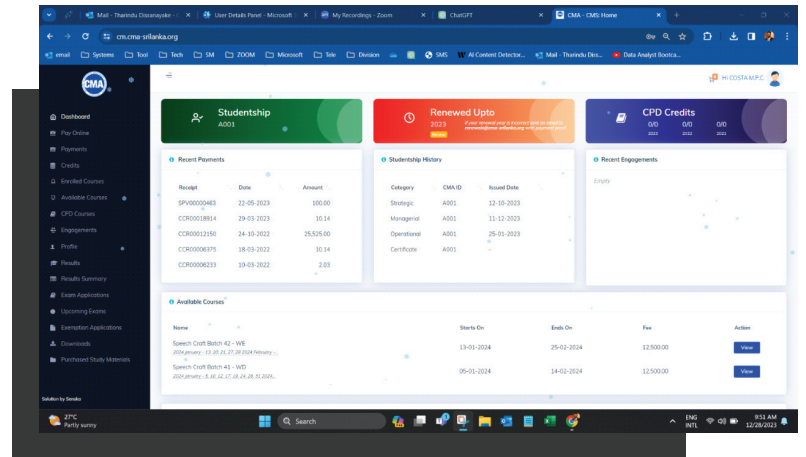
CMA Website > <https://cm.cma-srilanka.org/login>

### Features of MYCMA

#### 1. Dashboard:

Interaction with CMA is reflected through the MYCMA dashboard, which primarily consists of...;

1. Recent Payments Details
2. Last Renewal Year
3. Recent Engagement
4. CPD Credits



#### 2. Pay online: Convenient Payment Solutions

This feature facilitates students to make payments using credit or debit cards through MYCMA

#### 3. Credit Amount: Track Your Credit Balance

Students can easily track their credit amount and strategically set it off for future payments.

#### • Course Management:

Students can enrol for available Courses through the above feature

#### 4. Engagements:

Can receive the following services directly through this feature

- Transcript Letters
- Good Standing Letter Request
- Application for BMS Degree
- Certificate Request

#### 6. Exam Results Summary:

Your exam result will be published under this section.

#### 8. Download:

This allows students get access for the following;

- Answers
- Examiners Comments
- Information
- Notices
- Practice Papers
- Question Papers
- Reports

#### 5. Profile Details:

Students can modify certain personal details, ensuring their profile remains up to date.

- E-mail
- Address
- Contact Number etc.

#### 7. Online Exam Application:

Students need to apply for examinations using this option.

#### 9. Purchased History Study Materials: Track Your Learning Resources

The history of purchases of study materials is given in this section.

### 3.4 FEE STRUCTURE FOR 2024

The fee structure relevant to each year is given on the CMA web.

**Important Notice : Students are advised to visit the CMA Sri Lanka website for updates**

CMA Website --> CMA Course Tab --> Fees

### 3.5 CMA Study Materials

CMA Study Texts for each subject are available for sale at CMA Head Office. Study Texts for the 2023-2027 syllabus are available for all levels in English and the first two levels in Sinhala. Prices of the Study Text can be obtained using the below path

CMA Website > CMA Course Tab > Fees > Study Pack Prices (2023 - 2027)

The screenshot shows the CMA Sri Lanka website. The header includes the CMA logo, the name 'Institute of Certified Management Accountants of Sri Lanka', and affiliations with IFAC and SAFA. A navigation menu contains 'Home Page', 'About the Institute', 'CMA Course', 'Membership', 'Training Partners', 'Computer Centre', 'Other Info', 'CHFMA', and 'CMARS'. The 'CMA Course' section is active, displaying a sidebar with links to 'Introduction', 'Registration', 'Education', 'Examination', 'Mode of Study', 'Closing Dates', 'Facilities for CMA Qualifications', 'Fees', and 'Registered Study Centers'. The main content area is titled 'Fees' and lists 'Student Annual subscriptions 2024' with three bullet points: 'Subscription 2024 - Rs. 2,500.00 (To be paid on or before 31<sup>st</sup> December 2023)', 'Subscription 2024 - Rs. 3,000.00 (If paid between 01<sup>st</sup> January 2024 to 31<sup>st</sup> January 2024)', and 'Subscription 2024 - Rs. 3,250.00 (If paid after 31<sup>st</sup> January 2024)'. Below this is a link to 'Check Annual Subscriptions for 2001-2024' and a table of fees for students.

Students	Price (LKR)
New Registration (Including 2024 - Year Subscriptions)	4,500
Annual Subscriptions	2,500
Annual Subscriptions (Late Payment) 01st Jan to 31st Jan 2024	3,000
Annual Subscriptions (Late Payment) after 31st January 2024	3,250
Digital Tools for Accountants - Course Registration Fee	10,500
Advanced Professional Communications	12,500
IT Applications ( Online Workshop)	3,750
Data Analytics ( Online Workshop)	7,500
Advanced Data Analytics ( Online Workshop)	8,500
Transcript Letter	1,000
New Student ID Card	500

# MODES OF LEARNING

## 4.1 Registered Education Providers

Students may follow lectures at registered education providers of CMA Sri Lanka. A list of the registered institutes could be obtained from the CMA Sri Lanka website.

## 4.2. CMA Learning Management System (LMS)

LMS offers a range of resources, including practice tests, mock exams, and various forms of learning support, aiming to prepare students for the exams.

- a) Recorded lectures** for the Certificate Level courses are now available for access. To view these lectures, please register through the MYCMA portal and utilise the CMA Learning Management System (LMS).

### **Certificate Level – Combined English & Sinhala Media**

- CL 1.1 Cost & Management Accounting Fundamentals
- CL 1.2 Financial Accounting
- CL 1.3 Business Fundamentals
- CL 1.4 Quantitative Methods for Business

### **b) Revision classes**

Revision classes are available for all levels for each examination. Students can register for revision classes through the MYCMA portal for each exam.

- Certificate Level
- Operational Level
- Managerial Level
- Strategic Level



# STRUCTURE OF THE SYLLABUS & EXAMINATIONS

To receive the CMA Professional Qualification a student has to;

- Complete the Study Programme
- Gain practical experience specified by the Institute

The Study programme consists of four levels:

Level 1 (Certificate), Level 2 (Operational), Level 3 (Managerial) and Level 4 (Strategic) all of which the study programme consists of 17 core course units and 7 skill course units. All four levels must be successfully completed to become a Passed Finalist. The Practical experience requirement is three years duration and must be gained while completing or after completing the study programme to receive the membership of CMA.

Figure 2.1: CMA Professional Program



## 5.1 Subjects in CMA Professional Programme: 2023 – 2027 & Examination Structure

Level 1 – CERTIFICATE				
Code	Subject	Medium	Duration of the Exam	Assessment Method
Core				
CL 1.1	Cost & Management Accounting Fundamentals	English/ Sinhala / Tamil	2 hours	CBE
CL 1.2	Financial Accounting	English/ Sinhala / Tamil	2 hours	CBE
CL 1.3	Business Fundamentals	English/ Sinhala / Tamil	2 hours	CBE
CL 1.4	Quantitative Methods for Business	English/ Sinhala / Tamil	2 hours	CBE
Skill				
CL 1.5	Business English	English	2 hours	CBE

Level 2 – OPERATIONAL				
Code	Subject	Medium	Duration of the Exam	Assessment Method
Core				
OL 2.1	Cost & Management Accounting	English/ Sinhala / Tamil	3 hours	CBE
OL 2.2	Advanced Financial Accounting & Finance	English/ Sinhala / Tamil	3 hours	CBE
OL 2.3	Managing Business Operations, Audit & Control	English/ Sinhala / Tamil	3 hours	CBE
OL 2.4	Taxation & Commercial Law	English/ Sinhala / Tamil	3 hours	CBE
Skill				
OL 2.5	Professional Communication	English	3 hours	CBE
OL 2.6	IT Applications	English	3 hours	CBE

Level 3 – MANAGERIAL				
Code	Subject	Medium	Duration of the Exam	Assessment Method
Core				
ML 3.1	Advanced Management Accounting	English	3 hours	CBE
ML 3.2	Corporate Reporting & Assurance	English	3 hours	CBE
ML 3.3	Digital Business & Project Management	English	3 hours	CBE
ML 3.4	Advanced Taxation & Corporate Law	English	3 hours	CBE
Skill				
ML 3.5	Advanced Professional Communications	English	—	WS
ML 3.6	Data Analytics	English	3 hours	CBE

Level 4 – STRATEGIC				
Code	Subject	Medium	Duration of the Exam	Assessment Method
Core				
SL 4.1	Sustainability & Strategic Management Accounting	English	3 hours	PBE
SL 4.2	Financial Strategy & Valuation	English	3 hours	PBE
SL 4.3	Business Strategy & Risk Management	English	3 hours	PBE
SL 4.4	Governance & Ethics	English	3 hours	PBE
SL 4.5	Integrative Case Study	English	3 hours	PBE
Skill				
SL 4.6	Digital Tools for Accountants	English	3 hours	CBE
SL 4.7	Advanced Data Analytics	English	2.5 hours	CBE

**CBE – Computer Based Examination**  
**PBE – Paper-Based Examination**  
**WS - Workshop**



Modes of assessment of course units in the study programme comprise of computer-based, written, practical, and oral examinations. The composition of the question paper and the scheme of assessment of each course unit are given in the relevant course syllabus. The pass mark for any core or supportive course unit is 50 and the grading scheme is given below. For skill course units, grades of evaluation are either a Pass or Fail, where the pass mark is 50.

### A 'Certificate of Participation' is issued for Advanced Professional Communications.

A	Distinction
B	Good Pass
C	Pass Standard
D	Marginal
E	Failure
F	Bad failure

## 5.2 Progression to the Levels

The scheme of progression from one level to the next is as follows:

- Students can take a maximum of six-course units from the Certificate, Operational, and Managerial Levels. Individual course units can be attempted after the first sitting of Certificate Level.
- Students need to sit for a minimum of three subjects at the first sitting in Certificate Level.

**NOTE:** Those who wish to apply the subjects at the Operational level need to apply together with the balance subjects at the Certificate level, if any. Certificate level needs to be completed prior to applying for any subject at the Managerial Level

- Students are allowed to take Certificate, Operational, and Managerial Level examinations subject-wise following the logical sequence given below. (In order to follow a higher-level course unit, the corresponding lower level course unit has to be successfully completed.)

### SUBJECT-WISE PROGRESSION

Stream	Logical Sequence
Management Accounting	CL 1.1 OL 2.1 ML 3.1
Financial Accounting and Finance	CL 1.2 OL 2.2 ML 3.2
Law and Taxation	OL 2.4 ML 3.4
Skill Communication	CL 1.5 OL 2.5 ML 3.5
Skill Technology	OL 2.6 ML 3.6

- Students are required to successfully complete all the course units of Certificate, Operational, and Managerial Levels prior to progressing to Strategic Level.
- Students need to sit in a minimum of 2 subjects in any attempt at the Strategic Level.
- The Integrative Case Study can be attempted only upon successful completion of all the course units.

### Important Note to Students:

It is important to read the following guides available in the CMA official website to understand the examination procedures.

- Policies and Guidelines: Computer-Based Examinations (CBE) Certificate Level - Managerial Level.
- Policies and Guidelines: Paper Based Examination (PBE) - Strategic Level

## 5.3 Examination Results

Results of the Computer Based Exams will be released within two (02) weeks of the conclusion of the exam and results of the Paper Based Exams will be released within 50 days of the conclusion of exams. Students can view their results by logging in to MY CMA Account just after releasing the results and detailed system generated results sheets will be sent to all students via email and the original result sheet will be sent to all students by post.

## 5.4 Calculator Usage Guidelines for the CMA Professional Programme 2023 – 2027

The following calculator usage guidelines are applicable for the CMA Professional Programme 2023 - 2027

### Types of calculators allowed:

- Students are allowed to use scientific, non-programmable calculators for subjects in the CMA Professional Programme 2023 - 2027 mentioned below.
  - Certificate Level - CL1.1, CL1.2, CL 1.3, CL1.4
  - Operational Level - OL2.1, OL2.2, OL2.4 (Taxation).
  - Managerial Level - ML3.1, ML3.2, ML3.4 (Advanced Taxation)
  - Strategic Level - SL4.1, SL4.2 & SL4.5

For Computer Based Examinations, a system-built scientific calculator will be provided.

### Types of calculators not allowed:

- Any programmable calculators which are capable of storing text or alphanumeric data.
- Any programmable calculators that are capable of performing operations such as differentiation, integration, algebraic expressions, solutions to a system of equations, etc.
- Calculators with external communication features or internet connectivity.
- Calculators on mobile phones.

### Pre-approved list of calculators

Casio fx models except graphing / graphic models. E.g.

- fx - 100 MS
- fx - 991 ES PLUS
- fx - 991 MS
- fx - 82 MS
- fx - 82 ES PLUS

### Important note to students

Students are responsible for getting acquainted with the usage of a permitted type of calculator and ensuring the performance of the calculator on the day of the examination.

E.g. performance of the battery, solar power, etc.



## 5.5 Awarding of Certificates

Students who complete each level will be issued with a certificate in addition to the results sheet as follows.

LEVEL	CERTIFICATE AWARDED
Certificate Level	Certificate in Accounting & Business Studies
Operational Level	Diploma in Accounting & Business Studies
Managerial Level	Advanced Diploma in Accounting & Business Studies
Strategic Level	Passed Finalist

# EXEMPTIONS

## 6.1 Exemptions Guidelines

Students can apply for the exemption based on their previous Qualifications and Exemptions available for different qualifications are given on the Exemption Policy published on the web. Please refer to the Exemptions Guidelines via the link given below before applying

**CMA Website > CMA Course > Education > How to apply for exemption > Guideline for exemption**

## 6.2 Applying for Exemptions

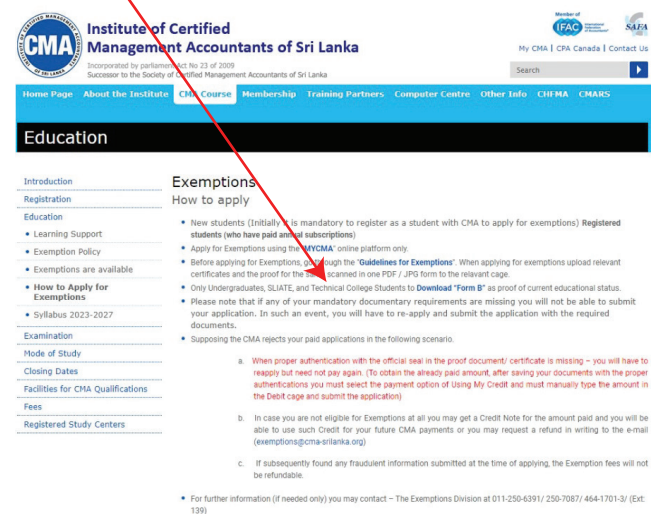
Registered active students can apply for exemptions through MYCMA.

Initially, it is mandatory to register as a student with CMA to apply for exemptions. If the student applies exemption year after the registration it is mandatory to be an active student by paying the subscription for the particular year.

Before applying for Exemptions, go through the **"Guidelines for Exemptions"**. When applying for exemptions, upload relevant certificates and the proof for the same scanned in one PDF / JPG form to the relevant cage.

Only Undergraduates, SLIATE, and Technical College Students required to furnish completed **"Form B"** as proof of current educational status.

Please note that if any of your mandatory documentary requirements (refer to exemptions guidelines) are missing you will not be able to submit your application. In such an event, you will have to re-apply and submit the application with the required documents.



# OPPORTUNITIES FOR CMA STUDENTS AND MEMBERS

## 7.1 Bachelor of Management Studies - (BMS) Degree of Department of Management Studies of Open University of Sri Lanka

Passed Finalists of CMA Sri Lanka can register for the BMS Degree programme at Level 5.

BMS Degree is of four years duration – structured as Level 3, Level 4, Level 5 and Level 6. Students can specialize in Marketing or Human Resource Management in Level 6. A student who has successfully completed the Managerial Level can register and take the courses at Level 5. (He / She has to complete up to Apex Level prior to sitting for Level 6 examination).

CMA students have to satisfy Open University criteria regarding Continuing Education Courses in “Computer Literacy” and continuing Education Courses on “English for Academic Purposes”.

During the period of the applications calling for registration of BMS Degree, CMA will inform the eligible students. Application and documents need to be submitted to the Open University through CMA Institute (Examination Division) to get the exemptions from the BMS Degree.

## 7.2 Degree pathway with Human Resource Management Institute (HRMI)

Students who have completed the CMA Operational Level qualification could pursue the following Bachelor's (Hons.) Degrees offered by the University of Northampton, UK, delivered at HRMI.

- B.Sc. (Hons.) International Accounting
- B.Sc. (Hons.) Business & Management
- B.Sc. (Hons.) International Logistics & Trade Finance

## 7.3 Postgraduate opportunities in Sri Lanka

CMA Passed Finalists and Members are eligible to apply for MBA programmes offered by University of Sri Jayewardenepura, University of Colombo and all other State Universities under the prescribed terms and conditions of the Senate of the relevant University.

## 7.4 Become a Certified Professional Accountant (CPA) in Australia

CMA Passed Finalists are recognised for the Associate status of CPA Australia and need to complete three core subjects and two electives to obtain CPA status.

## 7.5 Become a double qualified accountant with CMA Sri Lanka and ACCA-UK qualification

ACCA (UK) offers exemptions for eight (08) subjects in their study programme and CMA Passed Finalists need to sit for F8 - Audit & Assurance in Skills and all the subjects in Professional Level of ACCA study program.

## 7.6 The following institutions give exemptions and offer facilities for CMA qualifications.

- Institute of Chartered Accountants of Sri Lanka - (ICASL)
- Chartered Institute of Management Accountants CIMA (UK)
- Chartered Professional Accountants (CPA) - Canada
- Institute of Cost & Works Accountants of India (ICWA-India)
- Institute of Cost & Management Accountants of Pakistan (ICMA-Pakistan)
- Institute of Cost & Management Accountants of Bangladesh (ICMAB)
- Sri Lanka Institute of Advanced Technological Education (SLIATE)
- National Institute of Business Management (NIBM)
- Sri Lanka Institute of Marketing (SLIM)
- Sri Lanka Institute of Information Technology (SLIIT)
- Malaysian Institute of Accountants
- University of Sri Jayewardenepura
- University of Colombo
- University of Kelaniya
- University of Jaffna
- Uva Wellassa University
- Sabaragamuwa University of Sri Lanka
- Rajarata University of Sri Lanka
- University of Wayamba
- South Eastern University of Sri Lanka
- Eastern University, Sri Lanka
- Sri Lanka Technological Campus (SLTC)



## Practical Training Requirement

### 8.1 Practical Training Requirement

In order to apply for CMA membership, students should fulfill a Practical Experience Requirement (PER) of three years which can be acquired while completing or on completion of the study programme.

The three-year practical training framework has been designed to develop and demonstrate competent professionalism in Accounting, Finance and Business Management. Fulfilment of PER will enable students to develop the required knowledge, skills, professional values, ethics, and attitudes under the supervision of a competent mentor/training supervisor. Further, PER focuses on enhancing technical, business, interpersonal communication, and personal skills of students.

Documentation of PER is done via the Logbook. Students will record their training/ work experience in the Logbook continuously which will be assessed by the mentor/ training supervisor. It is recommended that the work record is certified at least every quarter. The extent and quality of the practical experience gained will be intensively assessed by the Institute. (Refer CMA Practical Experience Requirement Guide for details).

## 8.2 Applying for Associate Membership (ACMA)

Students who have fulfilled the requirements of the study programme, and Practical Experience will be considered for the award of the Institute's membership after an oral examination (Viva-voce) convened for the purpose.

They are required to submit the following when applying for membership:

- Duly completed Membership Application
- Brief company profile
- Detailed CV
- Service letters from employers
- Duly completed PER Log Book certified with the official seal by the Mentor / Training Supervisor on each page
- Certified copy of the final examination results sheet/ certificate.

At the end of each month, there will be an oral examination (Viva-voce) held. Those who wish to face the oral interview must submit their application on or before the 15th day of the relevant month.

## 8.3 Certified Accounting & Business Manager - CABM Designation

CABM is the intermediate level qualification for CMA students who completed the Operational level /Managerial level with 2 years of working experience.

### Conditions for CABM

Students should have sat for a minimum 03 subjects in Operational Level and completed Operational Level

**OR**

Students should have sat for a minimum 02 subjects in Managerial Level and completed Managerial Level

**AND**

Students should have a minimum of 02 years of recognised practical training or work experience. (Academics, IT, and those working in Management areas will also be considered for practical or work experience)

# SCHOLARSHIPS

**The following scholarships are available to CMA students.**

1. Hon. Prof. G.L. Peiris Scholarship for Undergraduates.
2. Hon. Kingsley T. Wickramaratne Memorial Scholarship for Public / Private Sector Employees.
3. The Canadian High Commission Scholarship for School Leavers.
4. Hon. Bandula Gunawardhana Scholarship.
5. Prof. Lakshman R. Watawala Founder President's Scholarship for e-Learning.



## Note:

Those who wish to apply for a scholarship under any of the above schemes, should register as a student and complete the scholarship application form which can be downloaded from the CMA website, and submit the to the Student Services Division on or before the specified closing date.

## PRIZES

- Prizes are offered for each level. Students who obtain the highest total marks on their first attempt at the distinction level will be awarded merit prizes. Three Merit Prizes are awarded at each Level.
- Subject prizes are awarded for both core and skill stream subjects for students who obtain the highest marks for each subject on their first attempt at the distinction level. Prizes for core subjects will be awarded at each examination and prizes for skill stream subjects will be awarded, taking into consideration the entire year.
- Founder President Gold Medal will be awarded to the most outstanding student who has completed all exams.



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# CMA SRI LANKA MANAGEMENT TEAM

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