



INTERNATIONAL ARAB CERTIFIED MANAGEMENT
ACCOUNTANT (IACMA)

IACMA Guide

المجمع الدولي لعشري للمحاسبين القانونيين

The International Arab Society of Certified Accountants (IASCA)



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Introduction

The International Arab Society of Certified Accountants (IASCA)

The International Arab Society of Certified Accountants (IASCA) was established on January 12, 1984 as a non-profit professional accounting association in London, UK. It was formally registered in Amman on February 24, 1994 under the name "The Arab Society of Certified Accountants (ASCA)"; then on August 18, 2013 ASCA name has changed to become "The International Arab Society of Certified Accountants (IASCA)".

IASCA was established in 1984 by a group of an elite Arab accountants as a non-profit professional accounting association which aims at advancing the profession of accounting, management and related disciplines in the countries of the League of Arab States. IASCA also aims at maintaining the professional independence of accountants and their protection, and the application of professional supervisory measures as a way to advancing the professions of accounting and auditing. It also aims at developing and facilitating the continuous dissemination and exchange of professional and technical information among accountants by holding conferences, meetings, seminars, training courses, and academic gatherings in addition to encouraging academic and professional research.

IASCA has gained a reputable professional position at both Arab and international levels. Based on its concern for developing accounting and auditing professions in the Arab world to the highest international professional levels, IASCA has started since its inception to monitor laws and legislations related to these professions seeking a role for Arab accountants in the international forums. As such, IASCA works at providing the Arab world with Arab accountants having academic and professional qualifications that are at par with established international qualifications. IASCA also keeps pace with economic events, and develops and publishes new financial and business concepts and ideas in order to provide its members and associates with the ability and means to keep pace with developments and innovations in their fields and to excel in the professions of accounting and auditing.

IASCA signed 35 cooperation agreements with several universities, educational and academic institutions and organizations to prepare students for the professional accountant qualification in order to hold the professional courses of IASCA's curriculum as well as various specialized training courses that meet the continuous and increasing needs of the business community. The cooperation agreements make it possible to schedule the professional accountant qualification examinations in different Arab capitals and cities at the same time to facilitate the examination process for students, thus saving time, effort and cost.

IASCA Objectives

- Advance the profession of accountancy, auditing and other related fields as applied and used in the various professional services provided by accountants in all industrial, commercial and/or public service sectors throughout the Arab world.
- Protect and maintain professional independence of accountants, and implement professional supervision standards as a mean of advancing the professions of accounting and auditing.
- Develop and facilitate the circulation and exchange of academic and professional knowledge among accountants and professionals by organizing conferences, meetings, seminars, training courses and academic gatherings in addition to encouraging scientific and professional research.

IASCA International Memberships and Agreements

IASCA works hard and on a continuous basis to meet all professional requirements to make it eligible to receive appropriate international status.

Memberships:

- The International Federation of Accountants (IFAC).
- The International Committee for Accounting Education and Research (IAAER).
- Consultative status with the UN Economic and Social Council (ECOSOC).

Licensing Agreements:

- John Wiley and Sons®
- The International Federation of Accountants (IFAC).

Continuing Professional Education

The first commitment of any professional association, organization or society is to concentrate on the public interest and gain trust by ensuring that its members continue to acquire the latest academic and practical knowledge as well as various technical skills, and keep up with the rapid developments in finance, business, accounting and auditing. It is therefore necessary for any professional association, organization or society to develop programs for continued professional education.

Due to IASCA's commitment to professional education, a number of professional and specialized training programs in the fields of accounting and auditing were developed and are offered by IASCA or through recognized academic institutions throughout the Arab world such as the Talal Abu-Ghazaleh Academies, and Talal Abu-Ghazaleh Training in addition to several public and private universities and institutions throughout the Arab world.

All IASCA's members are required to cover (20) hours training courses to renew their membership annually.

The International Arab Certified Management Accountant (IACMA)

The Overall Objective

To qualify the participants to the highest levels in the field of management accounting to enable them to analyze the financial statements in accordance with financial reporting standards, risk management and increase knowledge in many fields of management, financial accounting, cost accounting and finance.

Target Groups

This certificate is targeting specialists in administrative and financial fields, including:

- Accountants responsible for preparing management reports
- Accountants
- Accountants who obtained (IACPA), (CPA) and/or (CA) qualifications
- Financial managers who need a certification for their expertise to support them to perform their administrative duties appropriately and on a scientific developed approach
- Specialists in auditing and financial business sector
- Financial personnel in the public sector
- Workers in the investment and banking sectors

How to apply?

Registration

A candidate who applies to sit for the IACMA examination should fill out the Student Registration form which is available on IASCA website, and then send it to IASCA with the required qualifications documents.

Registration Deadline

IACMA candidate should pay attention to the deadline of registration which is (30) days prior to the date of the first exam.

Required Qualifications

1. Candidate should be a citizen of an Arab country.
2. The candidate should hold a university degree- (Bachelor degree).

Required Documents

Candidate should provide IASCA with the following documents to complete his/her registration:

- One passport size photographs.
- Copies of academic (educational) certificates.
- Copies of work experience testimonials from past and present employers (If available).
- A photocopy of the passport or birth certificate.

** Please make sure to send the certified copies of the original certificates.*

Determine your Examination Group

A candidate who applies to sit for "IACMA" examination can choose his/her group of examination as follows:

1. Group 1: First paper (Financial and Cost Accounting).
2. Group 2: Second paper (Managerial Accounting and Financial Management).
3. Group 3: Sitting for two papers together.

Examination Fee Payment

Examination fees after accepting the application for registration, including registration fees, examinations, and curriculum are USD (500).

*A candidate should register and pay for each group separately, where he/she will be subject to pay 50% of the total registration fees for the first group or the second one. The other 50% will be paid after registering for the other group.

* Candidates obtaining the (IACPA), (CPA), or (CA) certificates are exempted from sitting for part one, in this case the fees will be USD (250) only.

How to pay fees:

Through

Bank transfer to the below account:

The International Arab Society of Certified Accountants

Bank of Jordan Al-Hussein Branch

Account number (Dollar): 278257000

Swift code: BJORJOAX

IBAN: JO76BJOR0150000023010278257000

Or

A cheque ordered to the International Arab Society of Certified Accountants.

*** Payments should be made in US Dollars or the equivalent in local currency.**

*** A copy of the transfer fees should be sent to IASCA.**

Determine your Examination Center

When you decide to register for IACMA examination, you have to choose one of the examination centers and mention it in your registration form.

Below are IACMA examination centers around the Arab region:

Riyadh (01)	Jeddah (02)	Khobar (03)	Manama (04)
Amman (05)	Cairo (06)	Kuwait (07)	Abu Dhabi (08)
Muscat (09)	Nablus (10)	Alexandria (11)	Gaza (12)
Beirut (13)	Bethlehem (14)	Tripoli (15)	Aden (16)
Damascus (17)	Benghazi (18)	Baghdad (19)	Algeria (20)
Irbid (21)	Jenin (22)	Ramallah (23)	Hebron (24)
Tulkarem (25)	Khan Younis (26)	Tunisia (27)	Doha (28)
Erbil (29)	Sana'a (30)	Sudan (31)	Salalah (32)
Sohaj (33)	Dubai (34)	Irbid (35)	Zarqa (36)
Al Ain (37)			

Confirm your Registration

After submitting all requirements of your registration, IASCA will provide you with an acceptance letter to apply for the examination and ID card which includes your seat number.

Change your Examination Center

After you have registered for the examination and selected the examination center, and you need to change it, be aware that you will be required to pay the fee of changing the examination center which will be determined by IASCA noting that you have already settled the full fees of sitting for the examination before submitting this request to IASCA.

The deadline for changing your examination center is (20) days prior to the date of the first exam.

Examination Schedule

IACMA Examination is held twice a year in June and December. IASCA announces the detailed schedule of IACMA examinations through its website in Arabic and English and through the social pages (Facebook, LinkedIn and Twitter).

Change your Examination Date

Postpone the Examination

If you would like to postpone your examination, you should pay 20% of the total required fees. For example: if you apply to sit for the Group 1 and would like to postpone it, you will be subject to pay just 20% of the total Group 1 fees.

The deadline for postponing your examination is (30) days prior to the date of the exam.

Cancel the Examination

After you have registered for the examination, and you need to cancel sitting for the examination, be aware that (50%) of the total fees are NOT refundable and you should submit your application to cancel the examination within (30) days from the date of registration.

Preparing for the Examination

The best preparation for IACMA examination is to review the outline of IACMA curriculum which consists of two main subjects, and attending the optional training courses which IASCA hold to qualify for the IACMA Examinations.

IACMA Curriculum Outlines:

I. Part One: "Financial and Cost Accounting"

This part consists of ten chapters sorted as follows:

1. Financial Accounting

- Chapter I: Fundamentals of Financial Accounting and Financial Reporting
- Chapter II: Accounting Operations related to Inventory Adjustments
- Chapter III: Accounting Operations related to Inventory and Non-Current Assets

2. Financial Reporting Standards

- Chapter IV: Financial Reporting Standards for the Achievement of Revenues
- Chapter V: Financial Reporting Standards for the Unification of Financial Statements

3. Cost Accounting

- Chapter VI: The Concept of Costs and Cost Terms
- Chapter VII: Introductions to Total and Variable Costs
- Chapter VIII: Costs of Command Systems, Stages, and cost on activity Base

4. Internal Control

- Chapter IX: Internal Control

5. Professional Ethics

- Chapter X: Professional Behaviors and Ethics

II. Part Two: "Managerial Accounting and Financial Management"

This part consists of ten chapters sorted as the following:

1. Financial Statements Analysis

- Chapter I: Financial Statement Analysis

2. Financial Management and Investment Decisions

- Chapter II: Financial Management Nature and Objectives
- Chapter III: Funding Sources for Financial Institutions and Capital Structure
- Chapter IV: Capital Management
- Chapter V: Investment Decisions

3. Decisions Analysis and Risk Management

- Chapter VI: Financial Decisions Analysis and Risk Management

4. Budgeting

- Chapter VII: Preparation of Budgets

5. **Decisions Making**
 - Chapter VIII: Short- term Management Decisions
6. **Financial Control**
 - Chapter IX: Financial Control
7. **Corporate Governance**
 - Chapter X: Corporate Governance

Training Courses

IASCA holds specialized training courses to qualify the candidate to sit for the IACMA examinations and help him/her pass the exams. For more information about the dates of IACMA training courses, please check IASCA's website or contact IASCA office for inquiries.

Sample of Questions and Answers

After you complete your IACMA curriculum review, you may need to test yourself or simply have an idea, IASCA posts on its website the examinations forms for previous years in both languages Arabic and English.

Take Your Examinations

Arrive Early

You should arrive at the examination center at least (30) minutes before the scheduled appointment time for the examination. This allows time to sign in, have your identification checked, review the policies and instructions of the examination and be seated at your examination place.

Time of the Examination

The length of every examination for each paper is three hours and half only.

Examination Specifications

Examinations are held at IASCA centers twice a year, the IACMA exam consists of multiple-choice and essay questions which test the knowledge level of candidates.

Examination Regulations

- Papers, books, or purses are not allowed in the examination room.
- Eating, drinking is not allowed in the examination room.
- Talking or communicating with other candidates is not allowed in the examination room.
- Communication devices (e.g., cell phones, pagers, beepers, wireless Internet connections to personal digital assistants) are not allowed in the examination room.
- Recording devices (audio and video) are not allowed in the examination room.
- You will be escorted to your seat by the examination center staff, you must remain in your seat during the examination except when you are authorized to get up and leave the examination room.
- You must keep your identification card with you at all times of your examinations period.
- You must fill out all the required information allocated on the front paper of your examination

(e.g., center name, center Number, and seat number).

- You must manage your time during the examination; it is not allowed to give you any extra time on the determined examination time.
- You must leave jackets, sweaters, and bags out of the examination room.
- You must not leave the examination room without the permission of the examination center staff.
- When you finish the examination, leave the examination room quietly.

Prohibited Items

Items prohibited in the examination center include, but are not limited to:

- Books
- Study Material
- Outline
- Notebook
- Notes in any written form
- Organizer / Day Planner
- Newspaper or Magazine
- Dictionary
- Paper (other than that provided by examination center)
- Briefcase
- Handbag/Backpack/Hip Pack
- Container of any kind
- Plastic Bag
- Purse/Wallet
- Cigarette/Tobacco Product
- Food or Beverage
- Jewelry – Pendant Necklace or Large Earrings
- Non-Prescription Sunglasses
- Eyeglass Case
- Portable Computer/ Laptops
- Camera, Photographic or Scanning Device
- Cellular Phone
- Earphone
- Headset or Audio Earmuffs
- Pager / Beeper
- Personal Digital Assistant or Other Electronic Device
- Radio/Transmitter/Receiver
- Tape/Disk Recorder or Player

Examination Scores

Both papers of IACMA examination are scored on a scale of (0-100) a score of 50 represents the minimum passing scaled score.

Examination Results

Candidates should expect to receive their examinations results after two months from the last day of the examinations were held. IASCA will mail your examinations results to you; also results will be available on IASCA website, you can use your seat number (ID Number) to access your results page online.

Examination Results Review and Appeal Form

If you need to review your examinations paper, after receiving your examinations results, you should submit the appealing form to IACMA within 14 days from the day of announcing the results. Be aware that you will be required to pay the (\$50) appealing fees per paper review.

IASCA will return to you with your appealing results within four weeks from the date of submitting the appealing form.

Retaking your Examination

· If a candidate applies to sit for a group of examination, and fails one of the group papers, he/she may retake it with the other group, this could be applied after paying the fees of retaking examination. Fees of retaking the examination are (\$100) per part.

You have three years only to pass the IACMA certification, otherwise you should repeat the two parts examinations of IACMA. In this case, you will be subject to pay (50%) of the total fees to sit again for the IACMA Examinations.

Receive your IACMA Certificate

IASCA mails your IACMA Certificate to you within one month from the announcement date of the results. Be aware that IASCA retains the IACMA Certificates for six months only.

If your certificate was damaged or lost, you may submit a request to IASCA to get another certificate.

Note: For a candidate who passes the examinations and does not complete two years professional experience, IASCA will grant him/her a certifying statement of passing the examinations till the candidate completes this condition then the IACMA certificate will be issued to him/her.

More Information

If you need more information or details, please do not hesitate to contact:

The International Arab Society of Certified Accountants (IASCA)

Examination Officer

P.O. Box: 922104, Amman 11192

Tele: 00962 6 5100 900 Ext. (1227)

Fax: 00962 6 5100 901

E-mail: iasca.exams@iascasociety.org

Website: www.iascasociety.org





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