

CIMA

CIMA[®]

Chartered Investment &
Management Accountant

KNOWLEDGE SPECIFICATION GUIDE

2022

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REGISTERED FOR THE CHARTERED INVESTMENT & MANAGEMENT ACCOUNTANT PROGRAM.

CIMA[®] KNOWLEDGE SPECIFICATIONS

CIMA[®] knowledge specifications enunciate the broad BASIC, INTERMEDIATE or ADVANCED level of knowledge CIMA[®] qualified candidates and professionals demonstrate that they generally possess in the CIMA[®] knowledge areas or modules, by passing the prescribed CIMA[®] exams. CIMA[®] knowledge specifications guide the aims, approach and content of CIMA[®] exams and establish a standardized platform for ensuring consistency of the CIMA[®] knowledge and skills assessment models and practices across time and space. CIMA[®]

knowledge specifications guide candidates in their preparation for CIMA[®] exams by suggesting the breadth and depth in which the 20 CIMA[®] knowledge areas must each be ideally covered in. These knowledge specifications also assist official CIMA[®] educators and academic affiliates in designing training and exam-preparatory courses around CIMA[®]. The specifications are dynamic, linked to the common body of knowledge, and hence may change in tandem with changes in the body of knowledge.

LEVEL SPECIFICATION METHODOLOGY

These are the three specification levels as they apply to each of the CIMA[®] knowledge areas in the knowledge specification tables in the next section. The specification levels combine the six knowledge dimensions - namely - knowledge, comprehension, application, analysis, synthesis, and evaluation. Read more on knowledge dimensions in the next section. These specification levels are broad and represent ceilings, i.e., a knowledge area designated for HIGH spec may contain requirements at the "BASIC," "INTERMEDIATE," or "ADVANCED" spec levels, but an area designated as INTERMEDIATE will not contain requirements at the "INTERMEDIATE" spec level.

BASIC:

Requiring the skill levels of knowledge and comprehension.

INTERMEDIATE

Requiring the skill levels of knowledge, comprehension, application, and analysis.

ADVANCED

Requiring all six skill levels of knowledge, comprehension, application, analysis, synthesis, and evaluation.

KNOWLEDGE DIMENSIONS

01 KNOWLEDGE

Ability to remember previously learned material such as specific facts, criteria, techniques, principles, and procedures (i.e., identify, define, list).

02 COMPREHENSION

Ability to grasp and interpret the meaning of material (i.e., classify, explain, distinguish between).

03 APPLICATION

Ability to use learned material in new and concrete situations (i.e., demonstrate, predict, solve, modify, relate).

04 ANALYSIS

Ability to break down material into its component parts so that its organizational structure can be understood; ability to recognize causal relationships, discriminate between behaviours, and identify elements that are relevant to the validation of a judgment (i.e., differentiate, estimate, order).

05 SYNTHESIS

Ability to put parts together to form a new whole or proposed set of operations; ability to relate ideas and formulate hypotheses (i.e., combine, formulate, revise).

06 EVALUATION

Ability to judge the value of material for a given purpose on the basis of consistency, logical accuracy, and comparison to standards; ability to appraise judgments involved in the selection of a course of action (i.e., criticize, justify, conclude).

The three CIMA[®] specifications for each knowledge area combine six knowledge dimensions to define the nature and degree of competence CIMA[®] candidates must ideally possess to be able to successfully pass the CIMA[®] exams and demonstrate their readiness to perform efficiently and effectively at the highest levels in the most complex of roles as investment & management accountants.

KNOWLEDGE **SPECS** TABLES

LEVEL 1	INVESTMENT & MANAGEMENT ACCOUNTING - FOUNDATIONAL PRINCIPLES & CONCEPT FRAMEWORKS	WEIGHT	KNOWLEDGE SPECS
CS-11	Accounting for Investment & Managerial Decision-Making	8%	BASIC
CS-12	Business, Strategy & International Competitiveness	8%	INTERMEDIATE
CS-13	Analyzing Financial Statements for Business Decisions	12%	ADVANCED
CS-14	Managing & Accounting Risks in Business	12%	ADVANCED
CS-15	Cost Structuring, Product Costing & Activity Based Costing	10%	ADVANCED
CS-16	Investment Accounting Framework & Concepts	10%	ADVANCED
CS-17	Financial Markets, Instruments & Derivatives	10%	ADVANCED
CS-18	Techniques of Managing Investment Portfolios	10%	ADVANCED
CS-19	Capital Investments and Capital Budgeting	10%	ADVANCED
CS-20	Management Accounting & Enterprise Performance Analysis	10%	INTERMEDIATE

LEVEL 2	INVESTMENT & MANAGEMENT ACCOUNTING - APPLICATION PRINCIPLES & PRACTICE FRAMEWORKS	WEIGHT	KNOWLEDGE SPECS
CS-21	Techniques of Pricing Financial Assets	10%	ADVANCED
CS-22	Techniques & Practices of Valuing Businesses	12%	ADVANCED
CS-23	Practices in International Financial Reporting	10%	ADVANCED
CS-24	Techniques of Currency Risk Management	10%	ADVANCED
CS-25	Accounting Tax In Global Investments and Business	7%	INTERMEDIATE
CS-26	Accounting Transfer Pricing In Global Business	10%	INTERMEDIATE
CS-27	Investment Accounting Techniques & Practices	15%	ADVANCED
CS-28	Investment Audit Techniques & Practices	10%	ADVANCED
CS-29	Corporate Governance & Ethics in Global Organizations	8%	BASIC
CS-30	Technology & Analytics in Accounting	8%	INTERMEDIATE

GENERAL INFORMATION

1. At the very outset, all CIMA[®] candidates must appreciate the critical need to stay updated and informed on the legal & regulatory developments and changes happening in the finance and accounting fields, including tax, reporting, transfer pricing, global trade and foreign exchange etc.,
2. The coverage percentage given for each subject or knowledge area within each examination part and CIMA[®] level represents the relative weight given to that knowledge area in an examination part. The number of questions presented in each area approximates this percentage.
3. Each examination part will sample from the topics contained within each knowledge area to meet the relative weight specifications. No relative weights have been assigned to the topics within each knowledge area. No inference should be made from the order in which the knowledge/ subject areas are listed or from the number of knowledge/ subject areas as to the relative weight or importance of any of the subjects.
4. Each knowledge area within each examination part has been assigned a coverage level designating the depth and breadth of topic coverage, ranging from an introductory knowledge of a subject area (BASIC) to a thorough understanding of and ability to apply the essentials of a subject area (ADVANCED). Detailed explanations of the coverage levels and the skills expected of candidates are presented in the subsequent pages.
5. The knowledge areas in Levels 1 and 2 have been selected to minimize the overlapping of subject areas among the examination parts. The knowledge areas within an examination part and the topics within these knowledge areas may be combined in individual questions.
6. With regard to U.S. federal income taxation issues, candidates will be expected to understand the impact of income taxes when reporting and analyzing financial results. In addition, the tax code provisions that impact decisions (e.g., depreciation, interest, etc.) will be tested.
7. Candidates for the CIMA designation are assumed to have knowledge of preparation of financial statements, business economics, time value of money concepts, statistics, and probability.
8. The standard exams for both Levels are 4-hours long, containing 150 multiple-choice questions covering 10 knowledge areas each. Pathway applicants who have earned exemptions require to qualify one, single, unified Pathway exam of 4 hours, 150-questions covering 13 modules from the two CIMA[®] levels.
9. The bases, paradigms and methodology of establishing knowledge specifications, and the specifications themselves mentioned in this document may change without prior notice.



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