



Management Accounting Careers

As the demand increases within organizations for financial professionals to possess more analytical and problem-solving skills, an increasing number of professionals are earning the CMA credential. The fact is, nearly 75% of financial professionals work in business as management accountants: financial analysts, controllers, treasurers, and chief financial officers. Your experience with the CMA® (Certified Management Accountant) program will equip you with valuable competencies that will prepare you for the challenges you'll face on the job and put you ahead of the competition.

Senior Management Roles

CFO

- **At a small/medium company:** Years of experience may vary. Typically reports to the CEO. Serves as a member of the senior leadership team and key advisor to the CEO. Anticipates capital requirements, advises on sources of financing, and maintains relationships with lenders and investors. May serve as liaison to the Board of Directors or Advisors. Manages a staff responsible for financial reporting, accounting operations, and typically additional functional areas such as Information Technology, Human Resources, and Facilities. Typically supported by a Controller.
- **At a large company:** Typically at least 10 years' accounting or finance experience, including five years in a management role. Reports to the CEO and to the Audit Committee of the Board of Directors. Member of the senior leadership team setting strategy and managing risk for the company. Evaluates merger and acquisition opportunities. Anticipates capital requirements, advises on sources of financing, and maintains relationships with lenders and investors. Communicates with external parties, such as investment analysts, regulatory officials, and news media. Leads a staff of managers responsible for all areas of financial reporting and accounting operations.

Controller

- **At a small/medium company:** Years of experience may vary. Typically reports to the CFO or CEO. Manages a staff responsible for financial reporting and accounting operations, including managers of various accounting functions. Responsible for internal and external financial statements and regulatory reporting requirements. Implements internal control systems, evaluates the effectiveness of accounting systems, and monitors business performance metrics.
- **At a large company:** At least seven years' experience. Typically reports to the CFO. Manages a staff responsible for financial reporting and accounting operations, including managers of various accounting functions. Responsible for internal and external financial statements and regulatory reporting requirements. Implements internal control systems, evaluates the effectiveness of accounting systems, and monitors business performance metrics.

Treasurer

At least 10 years' experience. Typically reports to the CFO. Leads managers and staff responsible for cash operations, cash forecasts, lender relationships, and corporate stock plans. Communicates with rating agencies and external investors. Member of the senior leadership team setting strategy for the company. Expert in financing and hedging strategies.

VP – Financial Planning & Analysis (FP&A)

At least 10 years' experience. Typically reports to the CFO. Leads a staff of managers and financial analysts. Member of the senior leadership team setting strategy for the company, focusing on customer/client profitability, product profitability, and overall corporate cost containment. Ensures that strategic decisions are built into plans throughout the company. Participates in business case creation for proposed new products and services.

Management Roles

Divisional Controller

Years of experience may vary. Typically reports to a Divisional CFO or to the Corporate Controller. Manages a staff responsible for financial reporting and accounting operations, including managers of various accounting functions. Responsible for internal financial statements. Implements internal control systems, evaluates the effectiveness of accounting systems, and monitors business performance metrics. May be involved in operations planning, budgeting, and reporting.

Director – Cost Accounting

Five or more years' experience. Typically reports to the Controller or to the Vice President of Cost Accounting. Manages a staff of cost accountants responsible for analyzing costs of operations and conducting month-end cost accounting close and overhead allocation. Analyzes inventory valuation. Communicates variances to senior management, participates in budget preparation, and recommends cost tracking and containment strategies.

Accounting Manager

- **At a small/medium company:** Years of experience may vary. Typically reports to the Controller. Responsible for all aspects of general ledger and monthly financial close. Prepares financial statements and analyses. Researches accounting issues. Serves as liaison to external auditors. May have staff management responsibilities.
- **At a large company:** At least five years' experience. Typically reports to the Controller. Manages a staff responsible for all aspects of general ledger and monthly financial close. Prepares financial statements and analysis. Researches accounting issues that increase in complexity with the size of the company. Serves as liaison to external auditors.

Senior Staff Roles

Senior Financial Analyst

Three or more years' experience. Typically reports to the Manager of Financial Planning and Analysis. Prepares financial models, plans, and budgets. Prepares analyses and explanations of variances for management. Supports senior staff with special projects.

Senior Accountant

Three or more years' experience. Typically reports to the Accounting Manager, Assistant Controller, or Controller. Performs account analyses and reconciliations. Compares general ledger information to external statements and internal subledgers. Researches discrepancies. Prepares journal entries, including accruals. May maintain fixed asset ledger, post entries to the general ledger, test internal controls, and run reports to assist in preparation of financial statements.

Staff Roles

Financial Analyst

One to three years' experience. Typically reports to the Manager of a specialty area (cost accounting, treasury, financial planning & analysis, etc.). Assists with financial modeling, prepares supporting schedules, and performs variance analyses. Supports senior staff with special projects.

Financial Analyst

Entry-level position. Typically reports to the Accounting Manager. Performs account analyses and reconciliations. Compares general ledger information to external statements and internal subledgers. Researches discrepancies. Prepares journal entries, including accruals. May maintain fixed asset ledger, post entries to the general ledger, test internal controls, and run reports to assist in preparation of financial statements. May be involved in basic cost accounting tasks or other specialized accounting areas.