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FOR IMMEDIATE RELEASE

ICMA to Offer Chinese Language Version of Certified Management Accountant Exam

Montvale, N.J., June 6, 2007 – The Institute of Certified Management Accountants (ICMA®), the certification division of the Institute of Management Accountants (IMA®), announced today that beginning July 2, it will offer its Certified Management Accountant (CMA®) exam in simplified Chinese. The translation of this respected and internationally recognized exam into Chinese marks the first time the CMA test has been available in a language other than English. The decision to translate the exam reflects IMA's mission to advance the management accounting profession globally and build a community of management accounting and finance professionals in China.

"The Chinese economy is expanding exponentially, and in order for companies and professionals to compete successfully, they need solid expertise in decision support, planning and control," said Dennis Whitney, CMA, CFM, vice president, ICMA. "The CMA certification is a globally recognized credential for management accountants across all industries. We're pleased to offer the CMA exam in simplified Chinese to help build the capabilities of professionals in that country."

ICMA saw the need to offer the CMA exam in Chinese due in part to the shifting structure of the Chinese economy and workforce, and the growing need for properly trained management accountants. China-based enterprises are now quickly gaining market share both domestically and abroad. Although the English CMA exam has been available in the People's Republic of China for several years, management accountants working at smaller, or even state-owned organizations, may not be fluent enough in English to successfully take the exam.

"Except for individuals working at multinational organizations, the ability to express themselves in English has limited many finance professionals from obtaining their CMA certification, even though they may be well-seasoned in their profession. We at IMA believe that language shouldn't be a barrier to becoming certified, and we are supporting these professionals by offering the CMA exam in their native language," said Jim Gurowka, IMA international development leader.

Meticulous care was taken to ensure the quality of the translation, which took approximately one year to complete. A team of ICMA staff and professional translators worked on the subject-matter translation, which was reviewed by a native-born Chinese CMA. After the entire exam was translated into Chinese, it was then translated back into English for accuracy.

As a result, the Chinese version of the exam is virtually identical to the English version. The same passing score applies to the Chinese exam, and candidates must comply with the same experience, education and ethical requirements as those who take the English version. The benefit is that "employers can be confident that whether someone has passed the CMA exam in English or in Chinese, they have mastered the same body of knowledge," according to Mr. Whitney.

Those who pass the exam earn substantial benefits. According to IMA's Annual Salary Survey, certified professionals earn approximately 28 percent more than those without certification. Taking the exam also sharpens one's management accounting skills and can lead to greater career opportunities.

ICMA will begin registration for those electing take the Chinese language version of the CMA exam in mid-June. Registration details will be forthcoming at www.imanet.org/certification. To assist candidates who have registered or are considering taking the exam, IMA is also translating relevant study and support materials into Chinese, including the CMA Resource Guide, the CMA Learning System and portions of the IMA Web site.

About the CMA®

The CMA certification is a comprehensive credentialing program that assesses competency in the management accounting and financial management body of knowledge, which represents a broad range of controllership knowledge and skills. Subject matter of the four-part exam includes economics, corporate finance, cost management, internal controls, performance measurement, financial reporting, decision analysis, organization management and strategic planning, with a strong emphasis on ethics. IMA's Job Analysis Study confirms that the exam content is consistent with the on-the-job functions performed by management accountants.

About IMA®

With a worldwide network of nearly 65,000 professionals, IMA is the world's leading organization dedicated to empowering accounting and finance professionals to drive business performance. IMA provides a dynamic forum for professionals to advance their careers through certification, research, professional education, networking and advocacy of the highest ethical and professional standards. For more information about IMA, please visit www.imanet.org.

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