

# Benchmarking CIMA Qualifications to UK, French and South African Education Systems

Following an independent evaluation, UK NARIC has found the CIMA **Certificate in Business Accounting (Cert BA)** comparable to Regulated Qualifications Framework (RQF) Level 4 in England, Northern Ireland and Wales and South African National Qualifications Framework (NQF) Level 5. The Cert BA is found to be comparable with French NQF Level 4 with some elements comparable to NQF Level 5.

The **Diploma in Management Accounting** is found comparable to RQF Level 5, French NQF Level 5 and South African NQF Level 6.

The **Advanced Diploma in Management Accounting** is found comparable to RQF Level 6, French NQF Level 6 and South African NQF Level 7.

The **Chartered Global Management Accountant (CGMA)** designation is found comparable to RQF Level 7, French NQF Level 7 and South African NQF Level 9.

In terms of how European Qualification Framework (EQF) levels align to the RQF, Levels 6 and 7 align directly to EQF Levels 6 and 7 respectively while RQF Levels 5 and 4 both align to EQF Level 5.

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## Context and scope

CIMA is a UK professional body incorporated by Royal Charter for management accountants. CIMA offers professional qualifications such as the Cert BA and CIMA Professional Qualification (leading to the CGMA designation), which can be self-study or completed with a registered training provider. The Cert BA syllabus was updated for 2017 whilst a new syllabus for the Professional Qualification is being introduced for first assessment in 2019. UK NARIC has undertaken an independent evaluation and benchmarking exercise to consider how they compare in the context of the UK, French and South African education systems.

## Overview of the CIMA qualifications

### Certificate in Business Accounting

As an entry level qualification in business accounting, the Cert BA is designed to prepare students with little or no accounting experience to progress in business or accounting oriented roles. The Cert BA therefore does not have any formal

entry requirements and can be taken either part time or full time; the duration is flexible.

The Cert BA comprises four main subjects: the fundamentals of business economics, management accounting, financial accounting and ethics, corporate governance and business law. The Cert BA assessment includes four objective, computer-based tests, one for each of the subject areas.

### Professional Qualification

Designed to meet the employability needs of businesses and professionals in management accountancy, the Professional Qualification syllabus has three levels: Operational level leading to the Diploma in Management Accounting, Management level leading to the Advanced Diploma and the Strategic level, which leads to the CGMA designation.

Prospective students are expected to have completed a foundation level qualification in management accounting. Each level of the Professional Qualification requires successfully passing the previous level exams. There is no

time limit within which candidates are expected to complete the qualifications. CGMA candidates are however expected to submit their work experience for practical experience within four years after passing the Strategic level exams.

Content for each level of the Professional Qualification is structured around three pillars, these are Enterprise, Performance and Financial. The Enterprise pillar provides the broad business context, whilst the Performance pillar provides further coverage and skill development in relation to the role within an organisation. The Finance pillar focuses on financial reporting and the implications of these activities.

Each level of the CIMA Professional Qualification culminates in the following assessments: three objective tests (one in each pillar) and one integrated case study examination. Candidates need to pass each component to progress onto the next level of the Professional Qualification. The CGMA designation requires successful completion and assessment of three years' work experience and passing of the Strategic level exams.

## **Key findings – comparability of learning outcomes, content and assessment**

### **Certificate in Business Accounting**

The Cert BA outcomes are found to compare closely to RQF Level 4 descriptors in regard to knowledge and skills. In particular, the Cert BA reflects the abilities to develop technical, practical and theoretical knowledge and skills to solve well-defined yet non-routine problems corresponding to RQF Level 4 and South African NQF Level 5. The Cert BA compares to French NQF Level 4 overall whilst demonstrating some elements of comparability with French NQF Level 5.

### **Professional Qualification**

The Operational level demonstrates a progression in terms of skills and knowledge from the Cert BA, focusing on developing knowledge and understanding of management accountancy topic areas and digital technologies and requiring application of knowledge in less defined contexts, indicative of RQF Level 5. Similarities with South African, NQF Level 6 and French NQF Level 5 were also observed in regard to being able to

demonstrate detailed subject knowledge and solve new or unfamiliar problems.

Management level content and outcomes demonstrate overall comparability to RQF Level 6, developing an advanced conceptual knowledge and understanding and the ability to deal with increasing complex problems. Candidates are assessed on their ability to develop courses of action in financial management roles. Interpretation, analysis and evaluation of complex information, also reflect competencies developed at graduate level (RQF Level 6, French NQF Level 6 and South African Level 7) in the respective education systems.

The Strategic level highlights progression towards acquiring a highly specialised set of skills and knowledge, indicative of RQF Level 7, French NQF Level 7 and South African Level 9. Strategic level students are expected to develop courses of action which can produce change on an organisational level, while appraising the associated risks and longer-term implications. The practical requirements to become qualified with the CGMA, reflect the application of technical skills in practice as well as a level of accountability within strategic, senior financial management roles.

## **Methodology**

The methodology is based on the key principles of credential evaluation, reviewing the core components of each qualification which include entry requirements; duration; structure and content; modes of learning and assessment; learning outcomes; and associated outcomes, including qualification progression routes<sup>1</sup>. Comparative analysis of the CIMA learning outcomes to framework level descriptors is supported by comparative review of similarly focused accredited qualifications and modules, informing the overall comparability recommendations.

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<sup>1</sup> Consideration has also been given to the quality assurance mechanisms underpinning curriculum review and development, assessment development, marking and standard setting, and delivery including learning provider and test centre recognition in order to determine the comparability of CIMA qualifications, although it should be noted that UK NARIC's study is one of independent qualification evaluation rather than accreditation.