

CIMA and CPA Canada sign Memorandum of Understanding

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IMA members are now able to join a provincial/regional CPA body, subject to passing days two and three of the CPA Profession's Common Final Examination. Canadian CPA members can join CIMA, subject to passing the CGMA Professional Qualification Strategic Case Study Exam. Candidates will also need to meet the other body's practical experience requirements to demonstrate their competence and experience in the workplace.

The MOU allows Canadian businesses access to a deeper pool of management accounting talent, where CIMA members have the opportunity to add greater value to the organisations they serve. Equally, CPA Canada members will have enhanced career opportunities around the world as a result of being able to utilise their wider expertise in areas such as public accounting, performance management and finance.

In addition to joining CIMA, the benefits include access to the communities and resources of the Association of International Certified Professional Accountants, formed in 2017 by the American Institute of CPAs (AICPA) and CIMA, with its 698,000 members, candidates and professionals based across 188 countries and territories.

Andrew Harding, FCMA, CGMA, chief executive — management accounting at The Association of International Certified Professional Accountants, representing AICPA & CIMA, said:

"I am delighted that we have reached this agreement with the Chartered Professional Accountants of Canada, and it reflects our strong working relationship. CIMA has a large global membership base, with a strong cohort in Canada. The agreement will mean that CIMA and CPA Canada members will now have a bigger range of employment opportunities and will be able to use their skills even more widely.

Holding the CPA and CGMA designations shows a depth of accounting and finance knowledge that companies all over the world will be looking to acquire to enhance their competitive advantage."

CPA Canada President and CEO Pamela Steer added:

"This agreement with CIMA is yet another example of the global recognition of the value of a Canadian CPA designation. Canada's accounting profession continues to demonstrate its commitment to increasing international labour mobility for our members. By establishing a clear pathway to achieving reciprocal membership, CIMA and CPA Canada will reduce challenges to accessing global career opportunities for our members, while addressing economic and market needs of domestic and international organisations."

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