

CMA2 2020	In 2021	From 2020	Study Unit 1: Liquidity and Leverage Ratios
<b>Study Unit 1: Ethics</b>			<b>Study Unit 1: Liquidity and Leverage Ratios</b>
1.1 Business Ethics	14.1	7.9	1.1 Common-Size Financial Statements
1.2 Ethics for Management Accountants	14.2	7.2	1.2 Liquidity
1.3 Corporate Ethical Legislation	15.1	7.7	1.3 Solvency
1.4 Corporate Responsibility for Ethical Behavior	15.2	7.8	1.4 Leverage
1.5 Essay Questions	15.3	7.11	1.5 Essay Questions
<b>Study Unit 2: Fraud and Risk Management</b>			<b>Study Unit 2: Profitability and Per-Share Ratios</b>
2.1 Fraud and the Fraud Risk Model (Fraud Triangle)	14.3	7.4 + 7.5	2.1 Profitability
2.2 Managing the Risk of Fraud	14.4	7.6	2.2 Factors Affecting Reported Profitability
2.3 Risk Management	12.1	4.1 (partial)	2.3 Per-Share Ratios
2.4 COSO Enterprise Risk Management (ERM) Framework	12.2	7.NIB_Essay (EssayWiz)	2.4 Essay Questions
2.5 Essay Questions	12.NIB_Essay (GO)		
<b>Study Unit 3: Financial Markets and Types of Securities</b>			<b>Study Unit 3: Activity Ratios and Special Issues</b>
3.1 Financial Markets and Securities Offerings	5.1	8.1	3.1 Activity Ratios
3.2 Risk and Return	5.2	7.1	3.2 Ratio Analysis and Earnings Quality
3.3 Bonds	4.1	8.4	3.3 Essay Questions
3.4 Stock	4.2		
3.5 Dividends	4.3		
3.6 Essay Questions	4.4		
<b>Study Unit 4: Valuation Methods and Cost of Capital</b>			<b>Study Unit 4: Types of Securities</b>
4.1 Stock Valuation Methods	6.1	3.3	4.1 Bonds
4.2 Options and Derivatives	6.4	3.4	4.2 Stock
4.3 Cost of Capital – Current	6.2	3.5	4.3 Dividends
4.4 Cost of Capital – New	6.3	3.6	4.4 Essay Questions
4.5 Essay Questions	6.5		
<b>Study Unit 5: Managing Current Assets</b>			<b>Study Unit 5: Financial Markets and Financing</b>
5.1 Working Capital	7.1	3.1	5.1 Financial Markets and Securities Offerings
5.2 Cash Management	7.2	3.2	5.2 Risk and Return
5.3 Marketable Securities Management	7.3	5.4	5.3 Portfolio Management
5.4 Portfolio Management	5.3	8.2	5.4 Short-Term Financing
5.5 Receivables Management	7.4	8.3	5.5 Long-Term Financing
5.6 Inventory Management	7.5	8.NIB_Essay (GO)	5.6 Essay Questions
5.7 Essay Questions	7.6		
<b>Study Unit 6: Corporate Restructuring and International Finance</b>			<b>Study Unit 6: Valuation Methods and Cost of Capital</b>
6.1 Mergers and Acquisitions (M&As)	8.1	4.1	6.1 Stock Valuation Methods
6.2 Exchange Rates – Systems and Calculations	8.3	4.3	6.2 Cost of Capital – Current
6.3 Exchange Rates – Factors and Risk Mitigation	8.4	4.4	6.3 Cost of Capital – New
6.4 Effects of Foreign Exchange Fluctuations	8.5	4.2	6.4 Options and Derivatives
6.5 International Trade	8.2	4.5	6.5 Essay Questions
6.6 Essay Questions	8.NIB_Essay (EssayWiz)		
<b>Study Unit 7: Ratio Analysis</b>			<b>Study Unit 7: Working Capital Management</b>
7.1 Qualities of Ratio Analysis	3.2	5.1	7.1 Working Capital
7.2 Liquidity Ratios – Calculations	1.2	5.2	7.2 Cash Management
7.3 Liquidity Ratios – Effects of Transactions	1.2	5.3	7.3 Marketable Securities Management
7.4 Profitability Ratios – Calculations	2.1	5.5	7.4 Receivables Management
7.5 Profitability Ratios – Effects of Transactions	2.1	5.6	7.5 Inventory Management
7.6 Factors Affecting Reported Profitability	2.2	5.7	7.6 Essay Questions
7.7 Solvency	1.3		
7.8 Leverage	1.4		
7.9 Common-Size Financial Statements	1.1		
7.10 Off-Balance-Sheet Financing	Deleted		
7.11 Essay Questions	1.5		

<b>Study Unit 8: Activity Measures and Financing</b>		<b>Study Unit 8: Corporate Restructuring, International Trade and Exchange Rates</b>	
8.1 Activity Measures	3.1	6.1	8.1 Mergers and Acquisitions (M&As)
8.2 Short-Term Financing	5.4	6.5	8.2 International Trade
8.3 Long-Term Financing	5.5	6.2	8.3 Exchange Rates – Systems and Calculations
8.4 Essay Questions	3.3	6.3	8.4 Exchange Rates – Factors and Risk Mitigation
		6.4	8.5 Effects of Foreign Exchange Fluctuations
		6.NIB_Essay (GO)	8.6 Essay Questions
<b>Study Unit 9: Investment Decisions</b>		<b>Study Unit 9: CVP Analysis</b>	
9.1 The Capital Budgeting Process	13.1	10.2 + 10.3	9.1 Cost-Volume-Profit (CVP) Analysis
9.2 Risk Analysis and Real Options	13.2	10.4	9.2 CVP Analysis – Target Income Calculations
9.3 Discounted Cash Flow Analysis	13.3	10.5	9.3 CVP Analysis – Multi-Product Calculations
9.4 Payback and Discounted Payback	13.4	10.6	9.4 Essay Questions
9.5 Ranking Investment Projects	13.5		
9.6 Comprehensive Examples of Investment Decisions	13.6		
9.7 Essay Questions	13.7		
<b>Study Unit 10: CVP Analysis</b>		<b>Study Unit 10: Marginal Analysis</b>	
10.1 Short-Run Profit Maximization	10.1 + 11.3	10.1 (Partial)	10.1 Short-Run Profit Maximization
10.2 Cost-Volume-Profit (CVP) Analysis – Theory	9.1	11.1	10.2 Decision Making – Applying Marginal Analysis
10.3 CVP Analysis -- Basic Calculations	9.1	11.2	10.3 Decision Making – Special Orders
10.4 CVP Analysis -- Target Income Calculations	9.2	11.3	10.4 Decision Making – Make or Buy
10.5 CVP Analysis -- Multi-Product Calculations	9.3	11.4	10.5 Decision Making – Sell As Is or Process Further
10.6 Essay Questions	9.4	11.4	10.6 Decision Making – Keep or Drop
		11.7	10.7 Essay Questions
<b>Study Unit 11: Marginal Analysis and Pricing</b>		<b>Study Unit 11: Pricing Analysis</b>	
11.1 Decision Making -- Applying Marginal Analysis	10.2	11.5	11.1 Price Elasticity of Demand
11.2 Decision Making -- Special Orders	10.3	11.6	11.2 Pricing
11.3 Decision Making -- Make or Buy	10.4	10.1 (Partial)	11.3 Market Structures
11.4 Decision Making -- Other Situations	10.5 + 10.6	11.NIB_Essay (EssayWiz)	11.4 Essay Questions
11.5 Price Elasticity of Demand	11.1		
11.6 Pricing	11.2		
11.7 Essay Questions	10.7		
		2.3	<b>Study Unit 12: Risk Management</b>
		2.4	12.1 Risk Management
			12.2 COSO Enterprise Risk Management (ERM) Framework
		2.NIB_Essay (EssayWiz)	12.3 Essay Questions
			<b>Study Unit 13: Investment Decisions</b>
		9.1	13.1 The Capital Budgeting Process
		9.2	13.2 Risk Analysis and Real Options
		9.3	13.3 Discounted Cash Flow Analysis
		9.4	13.4 Payback and Discounted Payback
		9.5	13.5 Ranking Investment Projects
		9.6	13.6 Comprehensive Examples of Investment Decisions
		9.7	13.7 Essay Questions
			<b>Study Unit 14: Ethical Considerations for Management</b>
		1.1	14.1 Business Ethics
		1.2	14.2 Ethics for Management Accountants
		2.1	14.3 Fraud and the Fraud Risk Model (Fraud Triangle)
		2.2	14.4 Managing the Risk of Fraud
		2.NIB_Essay (GO)	14.5 Essay Questions
			<b>Study Unit 15: Ethical Considerations for the Organization</b>
		1.3	15.1 Corporate Ethical Legislation
		1.4	15.2 Corporate Responsibility for Ethical Behavior
		1.5	15.3 Essay Questions

