

The CGMA Designation and the Practice of Public Accounting in the United States

The CGMA designation recognizes the unique competencies and skills of management accountants, who combine accounting and financial knowledge with strategic insight. The designation indicates that the CGMA holder has management accounting expertise in areas such as: leading strategically to make more informed decisions; helping organizations manage change, risk and uncertainty; protecting corporate assets; and promoting operational efficiency and effectiveness.

While CGMA designation holders are primarily found in business, industry, and academia, they may also work in CPA firms. The CGMA designation, however, is not a public accounting designation, and should not be used to imply special competency in relation to the performance of attest services or any other services that encompass the practice of public accounting in the United States.

There may be times when CGMA professionals are employed in a U.S. CPA firm and may choose to display their designation. Use of the CGMA designation in this or any capacity should strive to ensure its use is not misconstrued by clients or the public. It is important to note that CPAs are regulated by their state boards of accountancy. Additionally, all CPA firms, including those which have CPA, CGMAs and/or non-CPA, CGMAs, are regulated by their state boards.

It would not be permissible for individuals to create a “CGMA firm” to offer public accounting services in the United States.

CGMAs, who are members of the AICPA, are reminded that misleading or impermissible use of the CGMA designation is a violation of the AICPA Code of Conduct, which provides guidance and rules for AICPA members in the performance of their professional responsibilities. CGMA members found in violation of the Code are subject to discipline and sanctions that may include the revocation of the CGMA designation and AICPA membership.

For questions about the use of CGMA designation and the practice of public accountancy in the United States, please contact state@aicpa.org.