

CIMA Strategic Level



Strategic Case Study Exam

E3

Strategic
Management

P3

Risk
Management

F3

Financial
Strategy

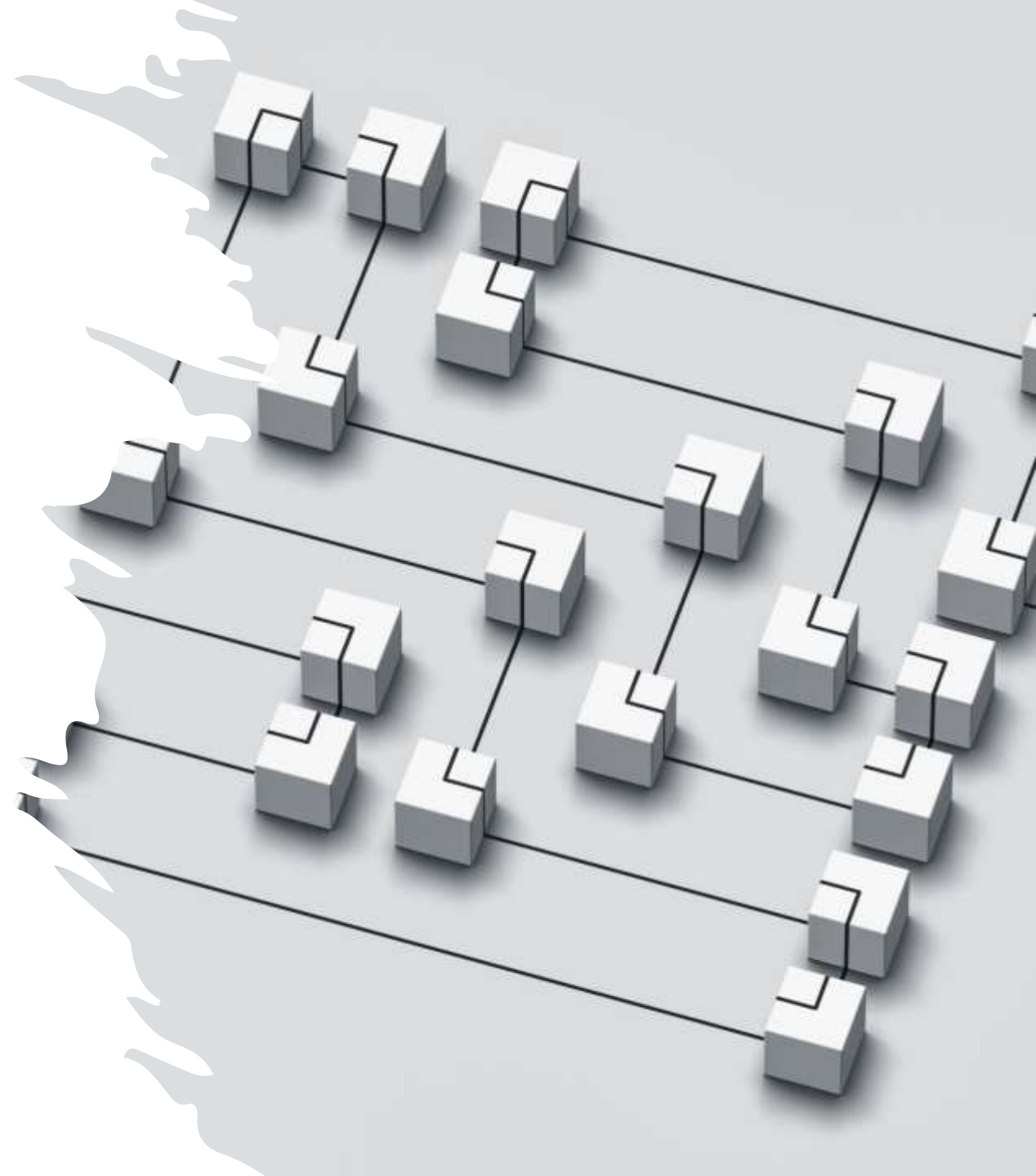
OVERVIEW

The Strategic Level of the CGMA Professional Qualification represents the pinnacle of strategic management expertise, equipping professionals with the skills needed to navigate complex organizational landscapes and drive sustainable business growth. Comprising three distinct subject areas and culminating in a rigorous Case Study Exam, this level prepares individuals to excel as senior finance managers and strategic leaders.

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 - E3 – Strategic Management

Aim of the Syllabus:

- **Foundation of Strategic Management:** Gain insights into the organizational ecosystem dynamics and their profound influence on strategic decisions.
- **Strategic Choice:** Learn to generate and evaluate strategic options aligned with organizational purpose, values, and vision.
- **Implementation and Change Management:** Master strategies for effective implementation and adaptive change management.
- **Digital Strategy:** Explore technologies underpinning digital transformation and their strategic implications.



Topics Covered:

- **The Strategy Process (15%):** Understand the purpose, types, and levels of strategy, and outline the strategy formulation process.
- **Analyzing the Organizational Ecosystem (20%):** Analyze ecosystem elements, drivers of change, and their impact on strategy.
- **Generating Strategic Options (15%):** Contextualize option generation and development within strategic contexts.
- **Making Strategic Choices (15%):** Evaluate and integrate strategic options coherently to form robust organizational strategies
- **Strategic Control (20%):** Develop performance management systems, allocate resources strategically, and apply change management methodologies.
- **Digital Strategy (15%):** Address governance, analyze digital transformation processes, and discuss digital strategy elements.



P3 – Risk Management

Aim of the Syllabus

- **Enterprise Risk:** Identify, evaluate, and manage sources and types of enterprise risks.
- **Strategic Risk:** Assess risks associated with strategic formulation, including reputational and governance risks.
- **Internal Controls:** Utilize internal controls effectively for risk management and address internal audit challenges.
- **Cyber Risk:** Analyse cyber threats, review security processes, and evaluate cyber risk reporting.



Topics Covered

- **Enterprise Risk (25%):** Analyse risk sources, evaluate risks, and discuss risk management strategies.
- **Strategic Risk (25%):** Assess strategic risks, reputational impacts, and governance implications.
- **Internal Controls (25%):** Analyse control systems, recommend enhancements, and explore internal audit issues.
- **Cyber Risk (25%):** Evaluate cyber threats, review security protocols, discuss mitigation techniques, and assess reporting practices.

The background features a blurred digital display of financial data with numbers in green, blue, and red. In the foreground, there is a stack of coins and a bar chart with vertical bars in orange and yellow. The overall theme is finance and investment.

F3 - Financial Strategy

Aim of the Syllabus:

- **Strategic Financial Objectives:** Advise on financial goals, analyse policy decisions, and understand external influences.
- **Sources of Long-Term Funds:** Evaluate capital structures, assess debt and equity financing, and analyse dividend policies.
- **Financial Risks:** Discuss financial risk sources, evaluate risks, and recommend risk management strategies.
- **Business Valuation:** Explore valuation methodologies, analyse bid issues, and discuss post-transaction considerations.



Topics Covered:

- **Financial Policy Decisions (15%):** Advise on strategic financial objectives, analyze policy decisions, and assess external impacts.
- **Sources of Long-Term Funds (25%):** Evaluate capital structures, debt and equity financing, and dividend policies.
- **Financial Risks (20%):** Identify financial risk sources, assess risks, and recommend risk management strategies.
- **Business Valuation (40%):** Discuss valuation contexts, evaluate methods, analyze pricing, and address post-transaction issues



Case Study

- The Strategic Level culminates in a Case Study Exam, integrating knowledge across strategic management, risk management, and financial strategy into a comprehensive assessment. This exam simulates real-world scenarios, allowing candidates to demonstrate readiness for senior finance management roles.

Exemptions:

- ❑ Candidates must pass (or be exempt from) all three Strategic Level objective tests before attempting the Case Study Exam.
- ❑ Exemption eligibility can be verified through CIMA.

Exam Structure and Membership:

Objective Tests:

- ✓ Conducted at a centre or remotely, featuring multiple-choice, number entry, and drag-and-drop questions.

Case Study Exams:

- ✓ Scheduled four times annually over three days (February, May, August, November).
- ✓ Membership: Aspiring CGMAs must join CIMA as student members to complete the qualification.

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