Skillshort

Self-Study Preparation Pack

CMA FOUNDATION

Paper 4: Fundamentals of Business Economics and Management (FBEM)

# Important Topics, Weightage & Past-Paper Frequency

ICMAI Syllabus 2022 study weightage + Skillshort count of the ICMAI June 2026 question paper (Q51–100)

5 modules · 50 MCQs | About 90% theory | No negative marking

## Contents


Weightage: official vs June 2026 paper 2

Topic-wise priority list 2

Question-type pattern 2


## This subject pack has 6 parts

1 Chapter-wise notes

2 Important topics & weightage

3 Past papers: trends & links

4 Mock tests + solutions

5 Chapter practice questions

6 Last-week plan & strategy


Prepared by Skillshort for self-study. Original explanations and questions; not an official ICAI/ICMAI/ICSI publication. Items marked VERIFY should be checked against the latest official material.

## Weightage: official vs June 2026 paper

| Module | Topic | ICMAI weightage | MCQs expected (of 50) | June 2026 count (approx.) | Priority |
|---|---|---|---|---|---|
| 1 | Basic concepts – demand, supply, elasticity, utility, production, costs | 15% | 7–8 | ~10 | HIGH High |
| 2 | Forms of market – perfect, monopoly, monopolistic, duopoly, oligopoly | 20% | 10 | ~9 | HIGH Very high |
| 3 | Money and banking | 20% | 10 | ~12 | HIGH Very high |
| 4 | Economic and business environment – PESTEL, VUCAFU | 15% | 7–8 | ~4 | MED Medium |
| 5 | Fundamentals of management | 30% | 15 | 15 | HIGH Very high |

**TREND What the June 2026 paper shows**

Management gave a full **15 questions** (definitions by author, agency costs, leadership, control, coordination, collaboration, line organisation). Money and banking was **over-weighted** (about 12) – kinds of money, M3/M4, Gresham's law, Fisher's equation, types of inflation, contingent functions, banking principles, the central bank, IFCI and SWIFT. Environment had only about 4 questions.

## Topic-wise priority list

| Module | Must-do topics | Also prepare |
|---|---|---|
| 1 Basic concepts | Definitions (Smith, Marshall, Robbins); central problems; law of demand and exceptions; elasticity types and numericals; DMU, equi-marginal utility, consumer surplus; IC properties; law of variable proportions; returns to scale; cost curves and AC–MC relation | Demand forecasting methods; factors of production |
| 2 Forms of market | Features of each market; AR/MR; equilibrium conditions; price discrimination – **three degrees** (block pricing = 2nd degree); **selling costs**; kinked demand; **Cournot vs Bertrand** duopoly | Lerner index; natural monopoly |
| 3 Money and banking | Kinds and functions of money (incl. contingent); **Gresham's law**; M1–M4; **Fisher's MV = PT** and assumptions; inflation types; bank functions (primary, agency, utility); **principles of banking**; RBI functions; credit control (quantitative vs qualitative); money market instruments | DFIs (IFCI 1948); SWIFT; money multiplier |
| 4 Environment | Internal vs external; micro (suppliers, customers) vs macro; **PESTEL** – each letter with examples; **VUCAFU** expansion | Porter's five forces |
| 5 Management | **Definitions by author**; nature (art/science/profession); levels; Taylor and Fayol; **agency theory** (Jensen & Meckling, agency costs) and stewardship; planning and premises; decision making; organisation types (line = military); delegation; motivation theories; leadership; coordination (Follett); collaboration; control – feedforward/concurrent/feedback | Communication process; span of control |

## Question-type pattern

| Type | Share (approx.) | Example skill tested |
|---|---|---|
| Who said / which theory | ~20% | Which author defined management as a process of planning, organising, actuating and controlling? |
| Concept / definition | ~55% | What is block pricing? Which principle of banking is about assets exceeding liabilities? |

| Type | Share (approx.) | Example skill tested |
|---|---|---|
| Classification / example | ~20% | Outsourcing – which part of the environment? |
| Small numerical | ~5% | Elasticity, MR from AR, money multiplier |

**STRATEGY Score plan for 80+**

Management (15) + money and banking (10–12) give about half the paper and are pure memory. Learn the **one-liner sheet in file 06** by heart, then use the mocks to fix the gaps.