Limited sponsorship opportunities are also available for this event. Advance registration is required to attend. Upcoming in November, our Student Activities and Employment Committee will be sponsoring a student session prior to our regular meeting. This event over the last few years has grown tremendously and is an anticipated event for our local business students. This program is offered free to Students, Professors and Faculty of our local university community. Past presenters have included professionals from Canon USA and Deloitte Touche, LLP. Stay tuned for more details or reach out to Marvin Rosen.

We are also excited to announce a new initiative for candidates interested in studying and sitting for the CMA exam. Earning the designation of CMA, Certified Management Accountant, validates the mastery of the advanced skills required to manage the finance functions within your Organization. It opens the door to greater leadership and strategic roles, and offers you a higher earning potential. Information regarding this initiative will follow in the coming months.

I encourage you to engage with the Long Island Chapter by reading our informative newsletter and visiting our redesigned website and attending the events. There is much information to share and many ways for you to get and stay involved. Any Board Member can be reached through the contact links on the website. Please feel free to reach out to us if there is any way that we feel we can serve you better.

Carmela Borzelleri

“Idleness makes hours pass slowly and years swiftly. Activity makes the hours short and the years long. – Cesare Pavese”

October 10, 2017 Meeting

Woodbury Country Club
884 Jericho Turnpike, Woodbury, NY
Cocktail Hour begins at 6:00pm - Business Attire

Topic: CEO Panel

Speakers:

Jon Cooper
Spectronics Corp

Anne Shybunko-Moore
GSE Dynamics

Michael Orza
WebAir

Moderators: Steven Kuperschmid and Lucy Mazany

For more information and to register for the event, please visit our website at http://longisland.imanet.org
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Place your order directly online by going to https://www.gleim.com/IMALongIsland or contact Melissa Leonard at 800.874.534 or lmazany@signatureny.com to learn about the significant discounts you are eligible for as an IMA Chapter member.

Meeting Times

Please note the dinner meetings at The Woodbury Country Club at 884 Jericho Tpke, Woodbury, NY will now take the following format:

6:00pm to 7:00pm - Registration & Professional Networking
7:00pm to 7:30pm - Dinner Served
7:30pm to 8:30pm - Speakers / Q&A / Wrap Up
A Trusting Ethical Culture Needs Truth

By CURTIS C. VERSCHOOR, CMA, CPA

Trust can’t flourish without demonstrated transparency and truthful behavior. Trust is perhaps the most important quality of an ethical culture in business and society because it affects every aspect of life—home, career, and community. Business can’t take place without each party to a transaction having trust that the other party will fulfill its expected obligations. Without an ethical culture of trust, based on truth and transparency, human beings would be unable to transact business. Management accountants should do their part in their organizations by always being truthful in words and actions. Members of IMA® (Institute of Management Accountants) also are required by the IMA Statement of Ethical Professional Practice to take an active part in ensuring their organization has a strong, open, and positive ethical culture rather than a weak one. Silent acceptance of unethical policies and procedures isn’t sufficient.

Unfortunately, the level of trust in business and other institutions continues to fall, according to the 2017 Edelman Trust Barometer (ETB). In 20 of the 28 countries surveyed, less than half of the people trust the mainstream institutions of business, government, media, and nongovernmental organizations (NGOs) to do what’s right. That’s an increase in distrust from last year when just more than half the countries fell into that category. Business is distrusted in 13 countries, and, in general, the public is hungrier for greater regulation of business, not less. For instance, 82% say the pharmaceutical industry should have stronger regulations. Also, 70% of the general population believe policy makers should put a tax on food products that have a negative effect on health, and 53% don’t believe that financial market reforms have achieved their intended objective of increasing market stability.

The polarization of thought in many areas of the world has encouraged the circulation of information that supports a particular point of view. Psychologists believe it’s human nature to crave support for a person’s existing views. As a consequence, the technological revolution has allowed the creation of what Edelman calls “media echo chambers,” letting a person reinforce, rather than to debate or reconsider, a current viewpoint. In fact, 59% of ETB survey respondents would believe the truthfulness of a search engine rather than a human editor or other professional. “Fake” news seems to be spreading from the political arena to all areas of society. ETB reports that information from other employees is trusted more than that from CEOs or owners for information affecting customers or other employees. In terms of financial data, the trust gap between CEO messaging and that of employees is 38 percentage points.

Noting the spread of potentially fake, untruthful, or misleading financial disclosures, the Securities & Exchange Commission (SEC) has cracked down on the work of 27 individuals and entities for allegedly spreading fake stock news. The illegal stock promotion schemes left investors with the impression they were receiving independent, unbiased analysis from investing websites. Actually, the writers of the promotional materials were being secretly compensated for touting the so-called merits of a company stock. According to the SEC, more than 250 articles contained false statements that the writers hadn’t been compensated by the companies they were writing about. The SEC brought fraud charges against three public companies and seven stock promotion or communications firms as well as two company CEOs, six individuals at the firms, and nine writers. Melissa Hodgman, associate director of the SEC’s Division of Enforcement, said, “Our markets cannot operate fairly when there are deliberate efforts to reach prospective investors with positive articles about a stock while hiding that the companies paid for those articles.”

A nationwide poll by the AICPA (American Institute of Certified Public Accountants) reveals that 63% of Americans are very concerned about the effect of fake news on critical financial decision making. They report difficulty in making healthcare decisions (44%), stock market investing (40%), deciding whether to retire (36%), buying or selling a business (36%), starting a business (35%), and deciding whether to change jobs (29%). Greg Anton, chair of the AICPA’s National CPA Financial Literacy Commission, said, “Financial decisions around healthcare, investments and retirement can have serious, long-term implications. It can be difficult enough to understand the financial impact of proposed changes in laws and regulations without having to deal with a sea of disinformation. Social media can serve to amplify the impact of fake news, particularly when many people are sharing articles that come to the same conclusion.”

Strategy&, the PricewaterhouseCoopers strategy consulting business, conducted a study called CEO Success, which reported that, among other findings, the number of CEOs forced out of office for ethical lapses has been on the rise. Although the study was based on large companies, the lessons learned apply to companies of all sizes. One of the causes cited in the study is the changing business operating environment. Pursuit of growth in emerging markets can result in heightened ethical risks, including bribery and corruption. Relying on global supply chains can lead to increased counterparty risks.

Management accountants and financial managers should rely on the guidance contained in the IMA Statement of Ethical Professional Practice that sets forth four overarching principles that support ethical behavior: honesty, fairness, objectivity, and responsibility. Promises made to customers, employers, or other stakeholders should always result in promises kept. They should also engage in trust building that helps people develop mutual respect, understanding of varying points of view, and openness in the organization. These are keys to effective teamwork and enhanced communication.

IMA ETHICS HELPLINE
For clarification of how the IMA Statement of Ethical Professional Practice applies to your ethical dilemma, contact the IMA Ethics Helpline.
In the U.S. or Canada, dial (800) 245-1383. In other countries, dial the AT&T USA Direct Access Number from www.usa.att.com/traveler/index.jsp, then the above number.
The IMA Helpline is designed to provide clarification of provisions in the IMA Statement of Ethical Professional Practice, which contains suggestions on how to resolve ethical conflicts. The helpline cannot be considered a hotline to report specific suspected ethical violations.
IMA EMPLOYMENT SERVICES

Job Postings on the Employment Page of the IMA Website

By Janine Howe, Employment Services Chair

The Employment Services Committee has continued to receive new job this past month and has listed a few of them on the IMA website under the Employment page. If you are interested in any of those positions, please reach out to me at employment@ima-longisland.org. The Employment page will be updated every other month or as dictated by new job openings, so if you are in transition, check out our website.

In addition to the positions posted on our website, we have a database which includes numerous job openings ranging from bookkeepers, internal auditors, and staff accountants to treasurers, controllers and CFOs. Some of our more recent postings include the following positions:

CFO opportunity for a privately-held company headquartered in Woodbury, Long Island. Approximately 100M in revenue and growing steadily. Locations across the U.S. and business in Canada and Italy as well as potential growth in Latin America. Looking for a CFO to fill a new position and partner with the CEO as they plan their strategic growth.

Controller for medical care industry seeking a FT Controller for our growing finance team to lead and oversee of all accounting related functions including but not limited to financial reporting, account payables, general ledger, month end closing, audit and partner cash position.

A prominent Long Island based law firm with offices in New York City, Albany and Washington, D.C., is seeking an experienced Controller, This position is responsible for the firm’s daily financial management functions. Candidates who are CPA’s with experience managing within a law firm (or other professional service firm) will be given priority. Juris Accounting System experience is strongly preferred.

Qualified Epicor Analyst/Developer needed to lead an ERP implementation upgrade from JDE to Epicor. Strong functional understanding of Enterprise Resource Planning and the business processes related to the Manufacturing industry is required. Applicants must also have 5+ years previous Epicor 9/10 experience.

Premier Security Company is looking for Human Resources Managers for our Melville & JFK Airport regional offices. Continued growth has created an opportunity for an experienced HR manager.

The Employment Services Committee updates the database frequently and has the simple goal of connecting potential candidates with companies in search of talented professionals.

For further information on these services, please contact Janine Howe at employment@ima-longisland.org.

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**For newsletter submissions contact**
Joseph Giacinto, 
VP of Communications at 
JGiacinto@PBIPayroll.com

**For membership contact**
James L. Smith, CPA 
Director of Accounting 
Canon USA, Inc. 
JSmith@CUSA.Canon.com 
(631) 330-5232

**For sponsorship opportunities contact**
Justine M. Roe, CPA 
VP of Sponsorship at 
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CONGRATULATIONS
to the IMA Long Island

CEO Panel
(October 2017)

Jon Cooper – Spectronics Corp
Anne Shybunko-Moore – GSE Dynamics
Michael Orza – WebAir

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Peter Papagianakis is licensed to practice law in New York and Florida.
IMA Student Activities

The Students are back to School

By James L. Smith, CPA - VP Student Activities Committee

Colleges all over the country are bustling again as the fall semester begins and so is the IMA.

Each year, Stony Brook holds a day where students get to see and hear about all the clubs on campus. This year, IMA Student Chapter President Alexa Atlas and Dr. Christie Comunale gave me and Tom Rosenthal the opportunity to speak to 70 students about the benefits of being an IMA student member and being a part of a professional organization with over 85,000 members.

Tom Rosenthal, CPA, is a Partner at Margolin, Winer and Evens spoke about how important soft skills are in today’s job market. As a partner in a Large CPA firm Tom spoke to looking for technical, verbal and written skills: Emphasizing the importance in making critical connections and honing your interpersonal skills so that you excel with the clients as well as internally with your peers.

The IMA provides a great source for networking and professional development. These days are very competitive and you have to market yourself effectively. Having a strong network of professionals who know you and can speak to your talents and abilities is what set’s a student aside to get that great opportunity when it comes along. As I like to say, being the smartest student in the room does you no good if no one knows it.

Our IMA partnership with SBU has helped Students to develop vision, set goals, and grow their leadership skills. Our on campus visits have helped our student members to better understand how diverse their opportunities are and how to focus in on what career path is best for them individually. By attending at our monthly meeting the IMA helps students improve their soft skills by giving them a safe and professional environment to interact with business professionals in a real world setting.

We look forward to a new year of exciting events, shared experiences and making new connections with the faculty and students of Stony Brook University.

With almost 400 members, the LI Chapter of the IMA offers our members opportunities to meet and network with professionals from public and private accounting. Many members are the decision makers in hiring new staff. Over the years, students have made important connections that led to getting internships, mentors and jobs after graduation.
On Tuesday, September 12th, we hosted our inaugural dinner meeting of the 2017-2018 chapter year. The CPE presentation was entitled “The Intruder: Cyber & Physical”, and our subject matter experts were Kevin Edwards, Director of Compliance & IT Security for Flexible Systems, and Richard M. Frankel, Esq., of Counsel for Ruskin Moscou Faltischek.

The presentation was conversational in nature and we discussed many present day issues filling the news cycle, beginning with human intruders. Addressing the worst case scenario of an active shooter in the workplace, we were advised of preventative measures, as well as the proper actions to take if such an event were to take place.

From there we moved to physical intruders of another sort, natural disasters, and the steps businesses should take to mitigate the damage, and lessen the recovery time and effort needed to get back up and running at full speed. As for recovering data caused by damage to physical hardware, proper backup procedures are key, and the cloud is increasingly becoming an optimal backup location.

Moving on to intruders in the cyber realm, we did receive some good news about the advances in security as it relates to ransomware. There is currently software available that not only recognizes the intrusion as it is happening in real time, but actually stops and reverses the minor damage done.

Wrapping up the presentation, and before moving on to the Q&A portion, we discussed the mother lode of all breaches, Equifax, where hackers were able to access personal data of 143 million customers. Many cybersecurity experts, including our own, have expressed that, on a scale of one to 10, this is a 10 in terms of potential identity theft, because credit bureaus keep so much data about us that affects almost everything we do.
IMA Young Professionals Bowling Night!

Sponsored By: Deloitte.

**When:** October 18th 7-9pm

**Where:** Bowlmor Long Island- 895 Walt Whitman Rd, Melville NY 11747

There is no cost for this event! Please register in advance for this event by following the link below as space is limited!

[https://docs.google.com/forms/d/e/1FAIpQLSfljq_p2TPKOUUPxGJW3BA9e9IL-8HXLiHzMho_WhMbTQHiZvw/viewform?usp=sf_link](https://docs.google.com/forms/d/e/1FAIpQLSfljq_p2TPKOUUPxGJW3BA9e9IL-8HXLiHzMho_WhMbTQHiZvw/viewform?usp=sf_link)

Any Questions please contact:
Marla Leiman by email at: mleiman@grassicpas.com
Pass It Along

By Marc P. Palker, CMA

On the second day of my first job, my supervisor called me into his office and shared some advice that he said would prove valuable throughout my career: “To every person you see for the first time before noon, say ‘good morning.’ To every person you see at the end of the day on your way out, say ‘good night.’ When you ask someone for something, say ‘please,’ and when they deliver, say ‘thank you.’”

Thanks to that gift from my very first boss, I’ve heeded those words of wisdom throughout my long career. They remind me about the importance of mentoring and of sharing our expertise with others as we continue our professional journey.

Mentoring can take many forms. It can be casual, a tidbit of advice shared around a water cooler (showing my age here), or a more structured, long-term relationship, with established meeting times and clearly delineated discussion topics. What do mentors talk about? The list of subjects is often as specific as the mentor and mentee, but I’ve found that most people need mentors to discuss things like:

- Should I work at a large or a small company?
- Is it better to gain expertise in a specific industry or to get experience in many different ones?
- Does it make sense to work at corporate headquarters, or should I invest myself in a corporate division instead, relocating numerous times as requested?
- How can I find the right work-life balance?
- What kinds of service and volunteer opportunities should I get involved in?
- Should I pursue a graduate degree, or should I get certified? Should I do both?

One of the most important things to remember as a mentor is that you aren’t in a position to make decisions for your mentee. In the healthiest relationships, you serve as a listener who helps your mentee think through issues and come to his or her own conclusions.

Further, mentoring is a two-way conversation. It’s easy to think that the mentee is receiving all the benefits of your experience and insight. But as a mentor, I’ve received numerous rewards from my mentees. I’ve gained perspective on how the younger generation thinks about certain situations. I’ve also gained inspiration from their enthusiasm and commitment. Among my proudest moments is seeing some of my mentees overtake me in their professional success. It’s a wonderful feeling to know that I helped them—in whatever small way—to advance in their careers.

I hope all of you step up when you’re asked to be a mentor. And if you’re looking for a mentor, use the IMA® network, especially your contacts on LinkUp IMA, to find one. Trust me: Both of you will benefit. If you’d like to discuss this or any other topic, you can reach me at mpalker@imanet.org.
The Long Island Chapter of the Institute of Management of Accountants was charted in 1951 by the then National Association of Cost Accountants (“NACA”). Over the years the name was changed to the National Association of Accountants (“NAA”) and now is known as the Institute of Management Accountants (“IMA”). Harold Nohe was the first President of the Long Island Chapter.

In 1970 the Long Island Chapter was split into two Chapters, one in Nassau and one in Suffolk. The first President of the Suffolk Chapter was Paul Urban. The two Chapters co-existed until 1986. The two Chapters met the second week of the month with Nassau meeting on Tuesdays and Suffolk meeting on Thursdays. There were numerous members who attended both meetings.

In 1984 and 1985 both Chapters experienced a decline in membership and meeting attendance. A committee was formed of Donald Green and Marc Palker from Nassau and Eric Perlman and Charles Schreiber from Suffolk. In 1986 with the permission of the National Office and the Board of Directors, the two Chapters were merged to reform the Long Island Chapter. Donald Green was the first President of the reformed Long Island Chapter.

In 1987 the Past President’s met to decide how best to help the Chapter prosper and grow. From these meetings the Financial Executive of the Year Award was born with the first recipient being Sanford Weintraub, CFO of Independent Election Corp of America. This award still exists today and is named after the man whose idea became the finale of our Chapter year, The Milton Zipper Financial Executive of the Year Award Dinner.

As they say, the rest is history………………..

The Institute of Management Accountants (IMA) is the world’s leading organization dedicated to empowering management accounting and finance professionals to drive business performance.

IMA members are today’s leaders, managers, and decision makers in management accounting and financial management. As members we are dedicated to continued professional development, to achieving the highest levels of professional certification, and to supporting each other in our commitment to professional excellence.

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Quote

“If you are willing to do more than you are paid to do, eventually you will be paid to do more than you do.” - Anonymous