

# Ohio Regional Council News January 2014

[www.ohio.imanet.org](http://www.ohio.imanet.org)



Ohio  
Regional  
Council

---

## Ohio Regional Council Meeting - Conference Call

Thursday, January 23 - 4:30 p.m.

Call-in#: 800.261.3225

Conference code: 2728906

---

## Chair's Corner

Happy New Year! I hope everyone had a safe and enjoyable holiday season, and manage to get through the crazy "Polar Vortex" that hit our state a couple of weeks ago.

I would like to take this opportunity to personally thank Kay Zekany who worked so diligently with her team on the Council Student Grants program. Because of her efforts, the Council was able to award grant money to a number of deserving college students to attend the Student Leadership Conference this past November in Charlotte, NC. The positive response I received from several of our students who attended was tremendous!

I would like to remind all of our council members to start making your plans for the 40<sup>th</sup> anniversary of the Meonske Professional Development Council at Kent State to be held on April 25<sup>th</sup>. The committee, led by Nick Sucic and Ken Bechtol, is beginning to make plans for what promises to be the most successful conference in honor of Norm Meonske's 40-year contribution to the event. Both the Meonske Conference and the Thursday Seminar tend to sell out quickly, so be sure to check out the Council website for additional information over the next few weeks.

Due to a recent important change in the by-laws by IMA's Global Board of Directors, beginning in 2016, the Councils will now be responsible for submitting at least two candidates who may wish to serve on IMA's Global Board of Directors. A plan will be distributed later on this year to all of our Chapters to help you develop and recruit qualified candidates well in advance. If you or anybody you know wishes to serve on the Global Board of Directors please do not hesitate to contact me or any other member of the Council board.

I am truly blessed and grateful for working with such a dedicated group of individuals, and I want to wish everyone continued success with their Chapters in the coming year.

All the best,  
Carlos Chavez

## **IMA Releases Annual Report for Fiscal Year 2013**

IMA's fiscal year 2013 proved to be quite a success with more than 2,800 accounting and financial professionals earning the CMA<sup>®</sup> (Certified Management Accountant) certification—the highest number in the CMA's 41-year history. These figures were released in [IMA's 2013 Annual Report](#).

The Annual Report reveals a number of milestones for fiscal year 2013 (July 1, 2012, through June 30, 2013): a record year for new CMAs, a 14-year high in total IMA<sup>®</sup> (Institute of Management Accountant) membership, a growing roster of successful strategic partnerships, and new products and services for members to advance their careers and organizational capability.

Readers can learn about IMA's achievements, review financial information, and read testimonials about how IMA delivered value to five members from a variety of backgrounds. This year's Annual Report also offers enhanced navigation and sharing capabilities through Facebook, Twitter, and LinkedIn.

"Fiscal 2013 was a year that delivered both tangible and intangible results to our members and to the profession as a whole," said Jeff Thomson, CMA, CAE, IMA president and CEO. "While the numbers speak for themselves, IMA continued to make a positive impact on individual careers, organizations, and societies. This is evident through the inspiring stories told by our members and the increase in partnership activities."

To access IMA's 2013 Annual Report and Jeff's New Year message, please visit [IMA's website](#).

---

## **IMA's Jeff Thomson and Curt Verschoor Named to Trust Across America's List of "Top 100 Trustworthy Leaders" for Third Straight Year**

IMA<sup>®</sup> (Institute of Management Accountants) is pleased to announce that Jeff Thomson, CMA, CAE, IMA president and CEO, and Curtis Verschoor, Ph.D., CMA, CPA, have been named to Trust Across America's list of [Top 100 Thought Leaders in Trustworthy Business 2014](#) for the third straight year. Composed of CEOs, educators, researchers, and other experts, the compilation seeks to identify and honor trustworthy leaders and organizations.

Shortly after assuming his role as president and CEO of IMA in 2008, Thomson (pictured left) introduced IMA's Global Core Values, which have solidified the association's reputation as a trustworthy and valuable business partner. As a result, IMA has grown in size, influence, and respect while pursuing partnerships that serve the public interest, strengthened by Thomson's commitment to ethical behavior. In addition, Thomson contributed a chapter to Trust Across America's recently released book, [Trust Inc.: Strategies for Building Your Company's Most Valuable Asset](#), titled Making Your Values "Real" to Enable Trust.

Shortly after assuming his role as president and CEO of IMA in 2008, Thomson (pictured left) introduced IMA's Global Core Values, which have solidified the association's reputation as a trustworthy and valuable business partner. As a result, IMA has grown in size, influence, and respect while pursuing partnerships that serve the public interest, strengthened by Thomson's commitment to ethical behavior. In addition, Thomson contributed a chapter to Trust Across America's recently released book, [Trust Inc.: Strategies for Building Your Company's Most Valuable Asset](#), titled Making Your Values "Real" to Enable Trust.

Committed to establishing integrity as a priority in the management accounting profession, IMA advocates the highest standards through its [Statement of Ethical Professional Practice](#), Ethics Helpline, and Committee on Ethics. For more information, visit [IMA's Ethics Center](#).

## **IMA Announces Leading Performers on CMA (Certified Management Accountant) Exam**

**Montvale, N.J. – January 16, 2014** ICMA<sup>®</sup> (Institute of Certified Management Accountants), the certification division of IMA<sup>®</sup> (Institute of Management Accountants), today announced the most recent group of leading performers on its CMA<sup>®</sup> (Certified Management Accountant) examination, recognizing individuals in both the English and Simplified Chinese exam programs.

IMA's globally recognized CMA program is a relevant assessment of advanced accounting and financial management knowledge in four critical areas: financial planning, analysis, control, and decision support. The CMA assures employers that an individual has mastered the knowledge and skills needed on the job today.

Of the 3,780 individuals who took the CMA exam in English during the September/October 2013 testing period, medals were awarded to the following individuals for their exceptional performance:

- **Manuel Ruckstuhl** of Allschwil, Switzerland, received the ICMA Gold Medal for achieving the highest exam score.
- **Kimberly A. Thornburg** of La Vergne, Tenn., received the ICMA Silver Medal for achieving the second-highest exam score.
- **Martin Kopf** of Oberndorf Am Neckar, Germany, received the ICMA Bronze Medal for achieving the third-highest exam score.

In addition, for the English exam in the September/October 2013 testing period, ICMA awarded Certificates of Distinguished Performance to the following: **Adam Jon Bradley**, Alexandria, Va.; **Qinghua He**, Glendale, Ariz.; **Bradley Alan Hughes**, Memphis, Tenn.; **Varun Jain**, Mumbai, India; **Cory Lammie**, Mars, Penn.; and **Christopher Pai**, Peoria, Ill. **Philipp Andris** of Haeursern, Germany, received the **Priscilla S. Payne Student Performance Award** for achieving the highest score as a student during this testing period.

"ICMA extends congratulations to these award recipients and acknowledges their superlative performance," said Rick S. Thompson, CMA, CFM, CPA (N.C.), ICMA Board of Regents chair. "The geographic diversity of this testing-period's winners points to the increasing reach of this globally recognized exam. We are particularly pleased to see the strong representation from Europe, where awareness of and demand for our certification is growing. By earning their CMA credential, all of these award recipients are improving their career outlook as well as contributing to the excellence of their respective organizations."

Of the 1,177 individuals who took the two-part CMA exam in Simplified Chinese on August 3, 2013, ICMA recognized the following individuals:

- **Yilan Ye** of Chaoyang District, Beijing, People's Republic of China, received the ICMA Gold Medal for achieving the highest exam score.
- **Junli Zhu** of Beijing, received the ICMA Silver Medal for achieving the second-highest exam score.
- **Yanheng Chen** of Fengtai, Beijing, received the ICMA Bronze Medal for achieving the third-highest exam score.

In addition, for the Simplified Chinese exam administered on August 3, 2013, ICMA awarded Certificates of Distinguished Performance to the following: **Jie Ding**, Shanghai; **Dan Liu**, Xicheng District, Beijing;

**Zhanpeng Tan, Guangzhou, Guangdong; Juan Wang, Beijing; and Fei Zhao, Xichen, Beijing. Mengdi Wang of Fengtai, Beijing, received the Priscilla S. Payne Student Performance Award for achieving the highest score as a student during this testing period.**

Thompson said, "We are pleased to announce the award recipients for our Chinese-language CMA exam program, which has been experiencing exceptional demand. In particular, since introducing the two-part exam into Simplified Chinese, we have attracted a significant number of employees at state-owned enterprises in China. We expect this trend to continue as management accounting professionals in this region recognize the benefits of the program's emphasis on sought-after skills such as financial planning, analysis, control, and decision support."

Professionals holding IMA's CMA credential earn an average of 32% more in total compensation compared to noncertified professionals, according to *IMA's 24th Annual Salary Survey*, published in the June 2013 issue of *Strategic Finance*. On average, CMAs earn over \$34,000 more than their noncertified peers. Follow [this link](#) to request a copy of the survey.

---

## **ACCA and IMA's Second Annual CFO Month to Mark Rise of Techno-Finance Chief in 2014**

**New York, N.Y. and Montvale, N.J. – January 6, 2014** Greater reliance on technology could see the rise of the chief financial and technology officer (CFTO) in 2014, says ACCA (the Association of Chartered Certified Accountants) and IMA<sup>®</sup> (Institute of Management Accountants) at the start of CFO Month.

For the second straight year, ACCA and IMA are marking the annual CFO Month campaign, which champions the work of the CFTO role, with a technology focused theme.

CFO Month recognizes the central role finance chiefs play in business strategy and also raises awareness around the challenges and opportunities these leaders face now and in the future.

Helen Brand OBE, ACCA chief executive, said: "ACCA's and IMA's futures research in 2013 has pointed to greater technological involvement for CFOs around the world. Their involvement in big data and technology trends is critical to business growth and profit. As CFOs take on a more strategic and globally focused outlook within business, technology will loom larger in their remit."

In 2013, two key reports from ACCA and IMA showed how technology impacts the CFO's role. "Digital Darwinism: thriving in the face of technology change" pointed to the 10 technologies finance professionals identified as having an impact on their roles and the businesses where they worked. Mobile technology and cybercrime are two such technological trends.

A second report from ACCA and IMA, "Big data: its power and perils," highlighted the potential for business of all sizes, governments and regulators in harnessing this wealth of unstructured information.

The report found that 62 percent of CFOs around the world cited big data as hugely important to the future of business, potentially giving savvy businesses an edge on their competitors. The volume and variety of data that's able to be collected by businesses and governments is increasing at an intense rate, providing a potential treasure trove of information. The ability to organize, make sense and analyze it is at the core of the substantial investments that corporations are making.

Jeff Thomson, CMA, CAE, IMA president and CEO, said: "Big data provides an opportunity for organizations, big and small, to create a competitive advantage and market differentiation. CFOs are at the forefront of this business transformation. But like any business transformation, CFOs need to take a

balanced approach that includes technology enablement for information delivery, risk management, internal controls, fraud/cyber-security and ethical concerns.”

View the CFO Month video:

<http://www.youtube.com/watch?v=1qEr2qCBOKc&feature=share&list=PL9B81635AC394C001&index=37>.

Find out more about CFO Month and the role of CFOs at:

[http://roleofcfo.com/reports/?utm\\_source=IMAWEB&utm\\_medium=website&utm\\_campaign=CFOM](http://roleofcfo.com/reports/?utm_source=IMAWEB&utm_medium=website&utm_campaign=CFOM)

---

## **[IMA Endorses Accounting Programs at Michigan State University and Brigham Young University](#)**

Accepting Applications for IMA Campus Advocates Program

**Montvale, N.J. – December 18, 2013** [IMA](#)<sup>®</sup> (Institute of Management Accountants) has endorsed two additional undergraduate accounting programs as part of its initiative to recognize degrees that meet the educational standards enabling students to pursue the Certified Management Accountant ([CMA](#)<sup>®</sup>) credential. The programs at Michigan State University and Brigham Young University are the latest to be recognized by IMA, joining Pennsylvania State University and Washington State University Vancouver that were previously endorsed.

Higher education programs seeking endorsement by IMA must substantially cover the material on the CMA exam, have adequate faculty resources, be accredited by a recognized accreditation organization and have a faculty member designated as an [IMA Campus Advocate](#). The Campus Advocate program helps professors demonstrate their commitment to the future of the accounting profession by mentoring students and encouraging CMA certification.

To become a Campus Advocate, academics are required to: (1) receive and disseminate IMA/CMA marketing materials; (2) promote IMA benefits, student membership, the formation of student chapters and the CMA credential; (3) invite managerial finance and accounting practitioners to speak on campus; and (4) leverage IMA resources to advance the relevancy of the accounting curriculum. Detailed information about becoming an IMA Campus Advocate can be found on IMA’s website at [http://www.imanet.org/resources\\_and\\_publications/CampusAdvocate.aspx](http://www.imanet.org/resources_and_publications/CampusAdvocate.aspx).

“IMA is pleased to announce the endorsements of Michigan State University and Brigham Young University,” said Dr. Raef Lawson, CMA, CPA, CFP, CFA, IMA vice president of research and professor-in-residence. “Educational programs that are aligned with the needs of business are crucial in addressing the competency crisis in the accounting profession. IMA encourages other universities to open the channels of communication between higher education and finance professionals by joining the IMA Campus Advocate program and seeking IMA endorsement.”

The endorsement program offers two tiers of recognition: full endorsement, for those university programs that meet all endorsement criteria; and provisional endorsement, for programs with some minor to moderate shortcomings in meeting all the criteria for full endorsement.

For complete information and application forms for IMA’s endorsement program, visit: [www.imanet.org/educator\\_resources/index.aspx](http://www.imanet.org/educator_resources/index.aspx).

---

## [IMA Outlines Actions to Transform Corporate Reporting](#)

Professional Association Reacts to IIRC's New Framework

**Montvale, N.J. – December 10, 2013** In response to the International Integrated Reporting Council's (IIRC) International Integrated Reporting (IR) Framework released yesterday, professional management accounting association IMA<sup>®</sup> (Institute of Management Accountants) has outlined several actions to transform corporate reporting to better serve the public interest. Follow this link for IMA's official comment letter: <http://bit.ly/1kvT70L>.

"IMA and the IIRC are in complete agreement that disclosures must be improved in order to better inform investors and other key stakeholders about the sustainable value creation capacity and capability of enterprises," said Jeff Thomson, CMA, CAE, president and CEO of IMA. "To realize the benefits of IR, we must define our goals, adopt better technological standards, embrace a learning and growth approach, market-by-market, and shift our short-term financial focus. IMA also applauds the IIRC's due process in reacting to issues from the April 2013 Consultation Draft exposure process."

As IMA outlined in its original June 17, 2013 comment letter on the IIRC Framework Consultation Draft, the following four issues must be addressed to reap the benefits of IR:

1. The end goal should not necessarily be to produce a single, integrated report. It should be to motivate disclosures that better inform investors and other stakeholders as to the sustainable value creation capability and capacity of the organization. A good first step would be to clarify and simplify existing disclosures. It may turn out that interlinked or interconnected reports will produce a higher ROI for investors.
2. The ROI and "proof of concept" assessment of IR should shift more to actual value delivery participants (e.g., business owners, business managers, CFOs, preparers, investors, analysts) relative to value chain observers and monitors (e.g., academics, consultants and regulators). This will help develop the required market evidence.
3. A "learning and growth" approach should be taken to IR with tangible step changes such as improving MD&A disclosures, motivating more concise and informative financial reports including reporting on intangibles, creating better connections to the overarching "strategy story" and supporting new sustainability/ESG frameworks such as GRI (GRI issued the next generation, "G4," of its guidelines on May 22, 2013 in Amsterdam). Mandatory reporting is not recommended and history has often shown it results in a social tax.
4. Technology enablement including XBRL/structured data standards could play a role to potentially improve the cost/benefit of IR. In IMA's May 2, 2013 webinar with nearly 1,000 global participants, the responses to the question "which is the most significant barrier to IR in your organization" were: 13 percent weak external drivers; 21 percent lack of appetite from the top; 20 percent strong organizational silos; 32 percent patchwork of IT programs/legacy systems; and 14 percent other.

Additionally, IMA believes that to create a sense of urgency in corporate reporting, and to embrace a learning and growth perspective market-by market, jurisdiction-specific working groups, including one in the U.S., should be mobilized.

To access IMA's comment letters on other key legislative and regulatory issues in Washington and globally, follow this link: [http://www.imanet.org/about\\_ima/advocacy\\_activity.aspx](http://www.imanet.org/about_ima/advocacy_activity.aspx).

## **ACCA/IMA Report Reveals Big Data Opportunities; Challenges Include Legal and Ethical Pitfalls**

**New York, N.Y. and Montvale, N.J. – December 2, 2013** It is clear the business world will be greatly impacted by big data, but accountants and finance professionals are still faced with the question: “How will big data impact business over the next five to 10 years, and what opportunities and challenges will it create?” A new survey released today by ACCA (the Association of Chartered Certified Accountants) and IMA® (the Institute of Management Accountants) addresses this forward-thinking question and the big data trends likely to affect global business. Follow this link to access the report: <http://www.accaglobal.com/content/dam/acca/global/PDF-technical/futures/pol-afa-bdpap.pdf>.

“Big data: its power and perils” reveals the potential benefits, as well as the possible legal and ethical pitfalls, of harnessing this wealth of unstructured information for businesses of all sizes, governments and regulators. ACCA and IMA compiled the research through a combination of published literature on big data, roundtable discussions with leading finance professionals and interviews with big data experts.

In a separate survey conducted by ACCA and IMA, 62 percent of respondents in the U.S. and around the world cited big data as hugely important to the future of business, potentially giving businesses an edge over their competitors. As the volume and variety of data available is increasing at an intense rate, the ability to organize, make sense and analyze data is at the core of substantial investments corporations are making. This means big data can offer professionals the possibility of reinvention – the chance to take a more strategic, “future-facing” role in their organizations.

“Big data represents one of the biggest opportunities the finance profession has seen in recent times,” says Faye Chua, ACCA head of future research. “Using their analytical skills, finance professionals will be able to provide senior management with real-time updates on a wider set of variables, which will place them at the heart of business strategy.”

It is not just the private sector where big data will prove invaluable. Big data will also make it easier for auditors and regulators to spot large-scale fraud. Authorities are already using it in their investigations, and ethical stewardship of data is becoming increasingly essential.

“While big data may provide huge opportunities for businesses, we must also bear in mind that privacy is high on the agenda of governments and individuals,” says Raef Lawson, Ph.D., CMA, CPA, IMA vice president of research. “We’ve seen high-profile protests about the amount of data that organizations are holding, and, in some cases, selling. It is vital that finance professionals steer their organizations carefully through this ethical and legal minefield.”

Lawson continues, “In order to use big data we will need to see a shift away from working in silos towards more cross- departmental cooperation. Data and more importantly, the results of data analysis, must be shared for the company to make informed, evidence-based decisions and equally to manage future risks.”

Sandra B. Richtermeyer, Ph.D., CMA, CPA, professor and chair of accountancy at Xavier University and former IMA Chair said: “Profits or cash flows can be linked with investments in initiatives that may be regarded as using big data. Time and resources spent generating big data capabilities may be appropriately capitalized and valued similarly to customer software or other custom technology.”

The report acknowledges that accountants are neither software engineers nor data scientists, but they could be in the future. The report suggests three imperatives for professionals in the next 10 years, including:

1. Developing new metrics,
2. Learning new analytical skills, and

### 3. Creating a visual language of data “art.”

These opportunities will bring a change in focus for many finance professionals and may offset the risk that the finance function will be downgraded as smart tools and technologies commoditize its skills. As such, the roles of the chief financial officer, chief technology officer and chief information officer will adapt to provide the strategic insights needed to bring significant net value.

This and other ACCA and IMA reports are available through the ACCA and IMA joint website, [roleofcfo.com](http://roleofcfo.com), a resource for current and aspiring finance leaders.

---

## ***IMA Accepting Entries for Annual Carl Menconi Ethics Case Writing Competition***

**Montvale, N.J. – November 19, 2013** IMA<sup>®</sup> (Institute of Management Accountants), one of the largest and most respected associations focused exclusively on the advancement of the management accounting profession, is accepting entries for the 2014 Carl Menconi Ethics Case Competition, now through January 22, 2014.

The competition, sponsored jointly by the IMA Committee on Ethics and IMA’s Professor-in-Residence, works to develop and distribute teaching cases focusing on business ethics with a specific application to management accounting and finance issues. The competition is open to accounting and finance academics and practitioners and joint submissions are encouraged.

Winners of the competition will be featured in IMA’s flagship publication Strategic Finance, and the case author or team will be recognized at IMA’s 95th Annual Conference & Exposition, being held in Minneapolis in June 2014. Winners also will receive one free Annual Conference registration and a \$500 cash prize.

Submissions must focus on business ethics with specific application to management accounting and finance issues and reference IMA’s Statement of Ethical Professional Practice. Full submission details are available at:

[http://www.imanet.org/PDFs/Public/Research/2014%20Carl%20Menconi%20Call%20For%20Submission%20\(1\).pdf](http://www.imanet.org/PDFs/Public/Research/2014%20Carl%20Menconi%20Call%20For%20Submission%20(1).pdf).

For questions or additional information, please contact Tara Barker, IMA research and academic communities manager, at [tbarker@imanet.org](mailto:tbarker@imanet.org).

---

## ***IMA Joins IFAC in Support of the Global Management Accounting Profession***

**Montvale, N.J. – November 14, 2013** Professional management accounting association IMA<sup>®</sup> (Institute of Management Accountants) has been named a member of The International Federation of Accountants (IFAC), reflecting the increasing importance that management accountants – those professionals working in business – play in the global economy.

The announcement was made this week during the IFAC Council Meeting in Seoul, South Korea. Currently, IMA and the American Institute of Certified Public Accountants are the only U.S.-based members of IFAC.

As a member of IFAC, IMA will contribute to the organization's mission of strengthening the accounting profession through global initiatives, including IFAC's Professional Accountants in Business (PAIB) Committee. IMA will also offer technical guidance on international accountancy programs and standards issued by independent standard setting boards supported by IFAC and the International Accounting Standards Board (IASB).

"Throughout its 94-year history, IMA has set extremely high standards for management accounting certification, continuing education, and ethical business practices for its members and the profession as a whole," said Jeff Thomson, CMA<sup>®</sup>, CAE, IMA president and CEO, who attended the IFAC meeting. "We look forward to working with IFAC to address significant challenges facing the profession globally, including financial reporting standards, the talent shortage, and the needs of emerging economies."

IMA's IFAC membership reflects the organization's increasing global influence and the demand for the CMA (Certified Management Accountant) certification. The CMA program is one of the fastest growing accounting credentials in the world, with notable growth in the Middle East and China markets. IMA operates a global portfolio of four regional offices to support its members and expects to open additional offices in the year ahead.

IMA was granted IFAC membership following a thorough review of its governance and internal operating structures. To learn more about IMA's mission, visit: [http://www.imanet.org/about\\_ima/our\\_mission.aspx](http://www.imanet.org/about_ima/our_mission.aspx).

---

Dear Chapter and Council Leaders,

Please note that effective January 1, 2014, the Student/Academic CMA<sup>®</sup> Entrance Fee has increased from \$75 to \$120.

Also, we eliminated the \$100 discount when a student or academic registers for both parts at the same time for the same testing window. Click [here](#) to view the new membership application with the updated rates. It can also be found on IMA's website in the Online Store under Membership Products.

Please immediately update all council/chapter communications accordingly.

We understand that we should have sent this notification prior to January 1, 2014. We sincerely apologize for the oversight and inconvenience caused.

Warm regards,

Your Community Relation Team

Wore Giotta [wgiotta@imanet.org](mailto:wgiotta@imanet.org)

Jenna Uszenski [juszenski@imanet.org](mailto:juszenski@imanet.org)

---

*Save the Date:*  
**40<sup>th</sup> Annual Meonske  
Professional Development Conference  
April 25, 2014**

---

*Save the Date: Registration Opens January 27<sup>th</sup>*



**Save on Your CPE ... Act Now for 10% Off!**

IMA offers a variety of more than 300 NASBA-approved online continuing education subscription and theme-based courses designed to advance your career and satisfy your CPE requirements. In addition, members benefit from deep discounts on all self-study online courses.

Receive 10% off all CPE products through **January 31, 2014**. Use promo code **CPE2014** at checkout.

Annual subscription and theme-based products cover popular topics, such as:

- Interpreting cash flows
- Balanced scorecard
- Strategic performance management
- Data analytics and fraud

## **UPCOMING WEBINAR SCHEDULE**

### **INSIDE TALK**

#### **So You Think You Know Cloud? – Cloud Options for Finance**

**Wednesday, February 5, 2014 from 1:00 p.m. to 2:00 p.m. ET**

Small and mid-sized business are facing strong competitive headwinds, and cloud technology is helping thousands of companies deliver stronger operating and cost efficiencies while gaining strategic business insights from their core financial data. But where do you start if you aren't among this group?

Join us as cloud expert Brian Sommer, CEO of TechVentive, breaks down the different types of cloud options for finance and accounting solutions and talks about what you should use in your organization. If you are considering purchasing any cloud solution or need more background and marketplace trend information to begin that due diligence process, then your attendance at this webinar is a must.

#### **Conventional Supply Chain Metrics - Fooling Ourselves with Irrelevant Information**

**Thursday, February 13, 2014 from 1:00 p.m. to 2:00 p.m. ET**

In today's volatile and complex supply chain scenarios, conventional unit-cost-centric metrics impede product and cash flow and ultimately compromise return on investment (ROI). The commitment to and maintenance of unit cost minimization is a self-imposed obstacle of contrived measures rejected by management accounting, economics, and physics. Intertwined with forecast error, they have become the major sources of variation in supply chains fueling the "Bullwhip Effect" and eroding performance. Finance and operations teams that overcome this obstacle can create a huge competitive advantage for their company.

### **LEADERSHIP ACADEMY**

#### **Successful Conflict Negotiation**

**Thursday, January 23, 2014 from 1:00 p.m. to 2:30 p.m. ET**

Working in teams sometimes creates tension between employees that leads to conflict. Conflict, however, can have many benefits for the workplace if handled constructively. This course explores steps for managing conflict and discusses a model for successful conflict resolution and strategies to foster teamwork.

#### **Mentoring**

**Tuesday, February 18, 2014 from 1:00 p.m. to 2:30 p.m. ET**

In an ever-changing global marketplace, the mentor/mentee relationship can have a significant influence on one's professional development. This session explores the criteria for establishing such a connection, the roles and responsibilities of each party, as well as strategies for overcoming obstacles during the five phases of the relationship. After completing this session, you'll feel ready for the challenge, and sign up to participate in the IMA® Mentoring Program. You will be glad you did!

## **Expand Your Excel Financial Modeling Skills!**

### **Introducing a new online CPE product: Building Financial Models with Microsoft Excel**

This four part online series, Building Financial Models with Microsoft Excel, offers a foundation for financial modeling using Excel spreadsheets, provides 11 NASBA CPE credits, and includes:

Part 1: Building Models Around the Master Budget–Operating Budgets presents a foundation for financial modeling.

Part 2: Building Models Around the Master Budget–Financial Budgets focuses on the framework and contents for capital, cash, and balance sheet budgets.

Part 3: Building Models Around Financial Statements and Free Cash Flows provides a framework for modeling consolidated financial statements (focusing on the statement of cash flows) and free cash flows.

Part 4: Analysis of a Financial Model details a comprehensive study of various financial models, such as sensitivity analysis, contribution margin analysis, financial ratios analysis, and valuation.

As an IMA member, you pay only \$99.00 for this valuable product and earn 11 NASBA-approved credits – that’s only \$9.00 per credit! [Click here](#) to purchase.\*

## **How Will Your Decisions Affect Our World?**

### **IMA's new Strategic Finance Course Series: Sustainability**

This debut course in the new Strategic Finance Course Series introduces you to the concept of Sustainability as it relates to companies and their ability to measure, report, and manage the social and environmental impact of their practices. This engaging interactive e-learning course also describes how accountants contribute to the implementation of corporate environmental strategies and facilitation of sustainability measurement and reporting. These strategies, measurements, and reporting enable the achievement of long-term organizational financial performance. This course includes useful real-life scenarios, Corporate Spotlights illustrating companies in action, a glossary of terms, and a comprehensive bibliography.

As an IMA<sup>®</sup> member, you pay only \$75 and qualify for 6 ICMA<sup>®</sup> CPE credits - that’s only \$12.50 per credit! [Click here](#) to view the new Sustainability product.

IMA encourages you to continue your professional development to keep pace with the latest trends in accounting and finance. Continuing education courses are available through [IMA's Learning Center](#).

## New Ethics Course Teaches a Pathway to Excellence

The decisions of an organization's senior management can set a company on – or off – a path of ethical behavior, but how can accounting and financial professionals detect and prevent fraud? To gain some insight – and for certified members, to help you complete your annual requirement of two NASBA-approved ethics CPE credits – take advantage of the latest offering from IMA's Learning Center: *IMA® Ethics Series: A Pathway to Excellence*.

This self-study online course features quantitative tools that analyze ethical decisions, helping management accountants prevent disastrous financial fallout. It also includes case studies based on real events: three high-profile examples of companies with poor tone at the top and a case study that won IMA's Sixth Annual Carl Menconi Case Writing Competition that was about what appeared to be a very successful and rapidly growing restaurant chain. For additional information about the course, please visit [IMA's Learning Center](#).

IMA members only pay \$60 for the new course; \$72 for nonmembers. (Members must first log in to receive the discount.)

## Statement of Cash Flows Tutorial

**This tutorial is designed to provide greater clarity on the preparation of the Statement of Cash Flows.**

Using a uniquely simple approach, the tutorial clearly illustrates a step-by-step process for creating a Statement of Cash Flows using either the Direct or Indirect method. The material presented explains the basic components and uses of the Statement of Cash Flows, how to prepare a Statement of Cash Flows using either the Direct or Indirect method, and the impact of U.S. GAAP versus IFRS rulings on the treatment of specific items.

As an IMA® member, you pay only \$69 and qualify for 1 ICMA® CPE credit.

## Master Guide to Controllers' Best Practices

**A complete resource for controllers and other financial professionals at a discounted rate of \$345**

*The Master Guide to Controllers' Best Practices* is an all-inclusive reference manual that can be used throughout a controller's career. This guide is a comprehensive library of policies, processes, checklists, tools, and case studies applicable to all industries and to controllers of all levels.

***The Master Guide to Controllers' Best Practices* features information and guidance on diverse topics such as:**

- Risk management
- Corporate governance
- Internal controls
- Fraud prevention
- Budgeting, forecasting, and the financial close



*The Master Guide to Controllers' Best Practices* is available exclusively through IMA (Institute of Management Accountants).

To order your copy at the IMA member price of \$345, please [click here](#).

# Upcoming Chapter Events

## Akron Chapter

<http://akron.imanet.org/>

**Wednesday, February 19, 2014**

Pre-tech and Dinner meetings starting at 5:30 p.m. "Past Presidents' Night"

**Wednesday, March 19, 2014**

Pre-tech and Dinner meetings starting at 5:30 p.m. "Students' Night"

**Wednesday, April 16, 2014**

Pre-tech and Dinner meetings starting at 5:30 p.m. "CMA/CFM Night"

**Wednesday, May 21, 2014**

Pre-tech and Dinner meetings starting at 5:30 p.m. "Guest Night"

*\*Location: Unless otherwise noted, meetings are held at the Tangier Restaurant ([map](#)).*

---



## Canton Chapter

<http://canton.imanet.org/>

**Tuesday, January 21, 2014 from 5:00 to 8:00 p.m.**

**Pre-Dinner Technical Session: Ystark! - Economic Impact of Young Professionals**

Presented by: Eric Smer, Ystark!

**After-Dinner Technical Session: Employment Law Update**

Presented by: Ed Murray, Krugliak, Wilkins, Griffiths & Dougherty Co., L.P.A.

**Tuesday, February 18, 2014 from 5:00 to 8:00 p.m.**

**Pre-Dinner Technical Session: Website Analytics**

Presented by: Jeff LeBeau, Director of New Business Development WRL Advertising

**After-Dinner Technical Session: Grain Merchandising & Hedging**

Presented by: Ralph Wince, Agland Co-op, Inc.

**Tuesday, March 18, 2014 from 5:00 to 8:00 p.m.**

**Pre-Dinner Technical Session: Long Range Forecasts - Challenges and Rewards**

Presented by: Tom David, Case Farms

**After-Dinner Technical Session: Management Opportunities and Challenges**

Presented by: Mike Keefer, Case Farms

**Tuesday, April 15, 2014 from 5:00 to 8:00 p.m.**

**Pre-Dinner Technical Session: Insurance Coverage Options**

Presented by: Ingrid Martin, CBIZ MHM, LLC

**After-Dinner Technical Session: Affordable Healthcare Act - Impact on Individuals**

Presented by: Mike Novelli, VP of Reform Implementation AultCare

**Tuesday, May 20, 2014 from 5:00 to 8:00 p.m.**

**Pre-Dinner Technical Session: Guests Night**

**After-Dinner Technical Session: TBD**

*Unless otherwise noted, meetings are held at Skyland Pines.*

---

**Cincinnati North Chapter**

<http://cincynorth.imanet.org/>

**Wednesday, January 22, 2014 starting at 5:30 p.m. "Student/CMA Night"**

**5:30 p.m. Registration/Networking**

**6:30 p.m. Professional Development Session: Entrepreneurship** by Tim Schigel of Cintrifuse

Location: Xavier University Cintas Center

**Friday, January 31, 2014 from 2:00 – 4:00 p.m.**

Please join the Cincinnati North and the Institute of Internal Auditors for a joint meeting on **Value Added Risk Management Practices** presented by **Scott Wallace, Senior Manager, Ernst & Young**

Location: Cintas

<https://chapters.theiia.org/cincinnati/Events/Pages/January-2014-Joint-IIA-IMA-Meeting---Value-Added-Risk-Management-Practices.aspx>

**Wednesday, February 19, 2014 starting at 6:00 p.m. "Spouses Night"**

**6:00 p.m. Registration**

**6:30 p.m. Murder Mystery Dinner**

Location: Elements Conference and Event Centre

**Wednesday, March 19, 2014 starting at 11:30 a.m. "Nominations Luncheon"**

**11:30 a.m. Registration**

**12:00 p.m. Professional Development Session: Mergers and Acquisitions – A Case Study** by Cintas

Location: Elements Conference and Event Centre

*Unless otherwise noted, all meetings are held at Elements Conference and Event Centre, 11974 Lebanon Road, Cincinnati, Ohio 45241.*

---

**Cleveland Chapter**

<http://cleveland.imanet.org/>

**Tuesday, January 21, 2014 starting at 6:00 p.m. – Joint session with Cleveland East Chapter  
Technical Meeting: Tax and Healthcare Reform Update**

Presented by David O. Reyes, CPA and Christopher B. Anderson, CPA of Maloney + Novotny, LLC

Location: The Hilton Garden Inn, 700 Beta Drive, Mayfield Village, OH 44143

**Tuesday, February 18, 2014 starting at 6:00 p.m. – Joint session with Cleveland East Chapter  
Technical Meeting: Economic Update**

Presented by Joseph G. Haubrich of Federal Reserve Bank of Cleveland

Location: The Hilton Garden Inn, 700 Beta Drive, Mayfield Village, OH 44143

**Tuesday, March 25, 2014**

**TBD**

**April 2014**

**TBD**

**May 2014**

**TBD**

*Unless otherwise noted, all meetings are held at 6000 Lombardo Center (Amphitheater located in the Lower Level), Seven Hills, Ohio 44131.*

---

### **Cleveland East Chapter**

<http://www.cleveast.imanet.org/>

**Tuesday, January 21, 2014 starting at 6:00 p.m. – Joint session with Cleveland Chapter  
Tax and Healthcare Reform Update**

Presented by David O. Reyes, CPA and Christopher B. Anderson, CPA of Maloney + Novotny, LLC

**Tuesday, February 18, 2014 starting at 6:00 p.m. – Joint session with Cleveland Chapter  
Economic Update**

Presented by Joseph G. Haubrich of Federal Reserve Bank of Cleveland

**Tuesday, March 18, 2014 starting at 6:00 p.m.**

**Accounting Fraud**

Presented by Frank A. Suponcic, CPA, CFE, CFF, Partner, Skoda Minotti - CPAs, Business & Financial Advisors

**Tuesday, April 22, 2014 starting at 6:00 p.m.**

**TBD**

**Tuesday, May 20, 2014 starting at 6:00 p.m.**

**TBD**

*Unless otherwise noted, all meetings are held at Hilton Garden Inn, 700 Beta Drive, Mayfield Village, Ohio 44143.*

---

### **Columbus Chapter**

<http://columbus.imanet.org/>

---

## Dayton Chapter

<http://dayton.imanet.org/>

**Tuesday, January 21, 2014 starting at 5:30 p.m.**

**5:30 p.m. Pre-dinner CPE Session: "State and Federal Tax Update"** by Ellen Sanderson of Sanderson Accounting, Inc.

**6:30 p.m. Dinner Session: "Visions for the Raj Soin College of Business"** by Joanne Li, Dean RSCOB of Wright State University

**Tuesday, February 18, 2014 starting at 4:30 p.m. "Student Night"**

**4:30 p.m. Special CPE Session: "How Money Works (Retirement)"** by Dave Hall of Primerica

**5:30 p.m. Pre-dinner CPE Session: "Government Accounting"** by Tim Boyan

**6:30 p.m. Dinner Session: "CMA Certification"** by Brian Hock

**Tuesday, March 18, 2014 starting at 5:30 p.m.**

**5:30 p.m. Pre-dinner CPE Session: TBD**

**6:30 p.m. Dinner Session: "Regional Economic Update"** by Thomas Traynor, Ph.D., Wright State University

**Tuesday, April 15, 2014 starting at 5:30 p.m.**

**5:30 p.m. Pre-dinner CPE Session: TBD**

**6:30 p.m. Dinner Session: "IFRS Update"** by Donna Street, Ph.D., University of Dayton

*Unless otherwise noted, all meetings are held at Mandalay Banquet Center, 2700 East River Road, Dayton, Ohio.*

---

## Lima Chapter

<http://lima.imanet.org/>

**Tuesday, January 21, 2014 starting at 5:30 p.m.**

**Pre-Meeting Session: Audio Training Session**

**Technical Meeting: Network Security** by Aaron Napierala

**Tuesday, February 18, 2014 starting at 5:30 p.m.**

**Pre-Meeting Session: Audio Training Session**

**Technical Meeting: Communication** by Chip Welch

**Tuesday, March 18, 2014 starting at 5:30 p.m.**

**Pre-Meeting Session: Audio Training Session**

**Technical Meeting: TBD**

Location: Bluffton University

**Tuesday, April 15, 2014 starting at 5:30 p.m.**

**Pre-Meeting Session: Audio Training Session**

**Technical Meeting: TBD**

**Tuesday, May 20, 2014 starting at 5:30 p.m.**

**Pre-Meeting Session: Audio Training Session**

**Technical Meeting: TBD**

*Unless otherwise noted, all meetings are held at Casa Lu Al, 2323 N. West St., Lima, OH*

---

## **Ohio Mid-Eastern Chapter**

<http://pages.eohio.net/ima/>

---

## **Toledo Chapter**

<http://toledo.imanet.org/>)

**Wednesday, February 19, 2014 starting at 11:30 a.m.**

**Topic: Update of the Health Care Reform Act as it Applies to Employers** by Tom Dixon, Attorney with Eastman & Smith

Location: Mancy's Steakhouse, 953 Phillips Avenue, Toledo

Please contact Kathleen Fitzpatrick at [kgfitzpatrick@bex.net](mailto:kgfitzpatrick@bex.net) to register.

**Thursday, March 20, 2014 – Joint Management Accounting Conference with the Detroit Chapter**

Location: Sheraton Hotel, near the Detroit Airport

For more information, please contact Doug Hicks at [dohicks@aol.com](mailto:dohicks@aol.com).

---

**Ohio Regional Council (ORC) Officers  
2013 - 2014 Board of Directors Nominations**

Board Position	Name	Phone / Email	Chapter
<b>Chairman</b>	<b>Carlos Chavez</b>	<b>(330) 723-0559</b> <a href="mailto:Cchavez58@aol.com">Cchavez58@aol.com</a>	<b>Cleveland East</b>
Regional Director	Paul Myers	(937) 564-7964 <a href="mailto:myersp70@gmail.com">myersp70@gmail.com</a>	Dayton
<b>Vice Chair - Administration/ Strategic Planning</b>	<b>Joe Kirchner</b>	<b>(513) 608-4399</b> <a href="mailto:jdkirch@fuse.net">jdkirch@fuse.net</a>	<b>Cincinnati North</b>
Chair Elect	Joe Kirchner	(513) 608-4399 <a href="mailto:jdkirch@fuse.net">jdkirch@fuse.net</a>	Cincinnati North
Auditor	Pat Smith	<a href="mailto:smitax@aol.com">smitax@aol.com</a>	Columbus
Past Chair - Executive & Nominating	Dana Whitted	<b>(216)-200-7715</b> <a href="mailto:DMHetrick@yahoo.com">DMHetrick@yahoo.com</a>	Cleveland
Historian	Wayne Maurer	(937) 327-7909 <a href="mailto:wmaurer@wittenberg.edu">wmaurer@wittenberg.edu</a>	Dayton
Secretary	Rob Thompson	(216) 406-4252 <a href="mailto:rthompson1299@gmail.com">rthompson1299@gmail.com</a>	Cleveland
Treasurer	Ginny Barker	<a href="mailto:gbarker1129@yahoo.com">gbarker1129@yahoo.com</a>	Dayton
Director - Meetings & Chapter Services	Todd Daughenbaugh	(614) 849-1022 <a href="mailto:tdaughenbaugh@columbuslibrary.org">tdaughenbaugh@columbuslibrary.org</a>	Columbus
Director of Annual Conference	Ginny Barker	<a href="mailto:gbarker1129@yahoo.com">gbarker1129@yahoo.com</a>	Dayton
<b>Vice Chair - Professional Development &amp; Education</b>	<b>Open</b>		
Program Chair - KSU Conference	Norm Meonske	(330) 554-7211 <a href="mailto:nmeonske@kent.edu">nmeonske@kent.edu</a>	Akron
Co-Chair Operations - KSU Conference	Nick Sucic	(330) 673-9511 <a href="mailto:nsucic@davey.com">nsucic@davey.com</a>	Akron
Associate Director - KSU Conference Operations	Ken Bechtol	(330) 673-9511 ext. 8272 <a href="mailto:ken.bechtol@davey.com">ken.bechtol@davey.com</a>	Akron
Director - ICMA	Steve Law	(330) 384-5758 <a href="mailto:stevelawnj@hotmail.com">stevelawnj@hotmail.com</a>	Akron
Director - Leadership Training	Joe Kirchner	(513) 608-4399 <a href="mailto:jdkirch@fuse.net">jdkirch@fuse.net</a>	Cincinnati North
Director - Academic Relations	Kay Zekany	(419) 772-2074 <a href="mailto:kzekany@onu.edu">kzekany@onu.edu</a>	Lima
Director - Scholarships	Open		

**Ohio Regional Council (ORC) Officers  
2013 - 2014 Board of Directors Nominations**

Board Position	Name	Phone / Email	Chapter
IRS Panel Liaison - South	Paul Bendik	(937) 226-0070 <a href="mailto:pbendik@cshco.com">pbendik@cshco.com</a>	Dayton
IRS Panel Liaison - North	Perry Somerville	(330) 869-0115 <a href="mailto:sai@raex.com">sai@raex.com</a>	Canton
<b>Vice Chair - Membership/ Marketing, Public Relations, Chapter Communications</b>	<b>Candy Levine</b>	<b>(513)746-2030</b>  <a href="mailto:clevine@businessbacker.com">clevine@businessbacker.com</a>	<b>Cincinnati North</b>
Director - Information Technology	Carlos Chavez	(330) 723-0559 <a href="mailto:Cchavez58@aol.com">Cchavez58@aol.com</a>	Cleveland East
Director - Awards	Laura Weisgarber / Pat Sparks	(330) 452-5200 <a href="mailto:lweisgarber@vsschuler.com">lweisgarber@vsschuler.com</a> (330)359-7036 <a href="mailto:psparks@casefarms.com">psparks@casefarms.com</a>	Canton Canton
Editor - ORC Newsletter	Tanya Shell	(937) 545-6961 <a href="mailto:tanya.shell1@gmail.com">tanya.shell1@gmail.com</a>	Dayton
<b>Council Appointed Chapter Representatives</b>			
Council Appointed Representative - Akron	Jeffrey Falter	(330) 860-1144 <a href="mailto:jfalter@roadrunner.com">jfalter@roadrunner.com</a> <a href="mailto:jafalter@babcock.com">jafalter@babcock.com</a>	Akron
Council Appointed Representative - Canton	Jesse Allison	(330) 717-6850 <a href="mailto:nothingbutthebest@gmail.com">nothingbutthebest@gmail.com</a>	Canton
Council Appointed Representative - Cincinnati North	Ted Hyle	(513) 338-8802 <a href="mailto:tjhyle@yahoo.com">tjhyle@yahoo.com</a>	Cincinnati North
Council Appointed Representative - Cleveland	Honey Wess	(216) 496-8597 <a href="mailto:honey_wess@yahoo.com">honey_wess@yahoo.com</a>	Cleveland
Council Appointed Representative - Cleveland East	Brian Fehribach	(216) 228-8900 ext 272 <a href="mailto:bmfehribach@mfcachat.com">bmfehribach@mfcachat.com</a>	Cleveland East
Council Appointed Representative - Columbus	Alan Teich	(214) 529-3293 <a href="mailto:alanteich@yahoo.com">alanteich@yahoo.com</a>	Columbus
Council Appointed Representative - Dayton	Paul Myers	(937) 564-7964 <a href="mailto:myersp70@gmail.com">myersp70@gmail.com</a>	Dayton
Council Appointed Representative - Lima	Judith Clark	(419) 998-3262 <a href="mailto:jclark@unoh.edu">jclark@unoh.edu</a>	Lima
Council Appointed Representative - Ohio Mid Eastern	Benjamin H. Feutz	(330) 253-7359 <a href="mailto:benjamin.h.feutz@irs.gov">benjamin.h.feutz@irs.gov</a>	Ohio Mid Eastern
Council Appointed Representative - Toledo	Kathleen Fitzpatrick	(419) 530-3163 <a href="mailto:kgfitzpatrick@bex.net">kgfitzpatrick@bex.net</a>	Toledo