Institute of Management Accountants, Long Island Chapter proudly presents the prestigious Milton Zipper Financial Executive of the Year Award to:

Ana C. Tavares  
Vice President, Americas Accounting Finance & Accounting Division  
Canon U.S.A., Inc.

Join us Tuesday, May 10, 2016  
6:00 p.m. - Cocktail Hour  
7:00 p.m. - Dinner is Served  
Woodbury Country Club, 884 Jericho Turnpike, Woodbury, NY

For more information and to register for the event, please visit our website at http://longisland.imanet.org/fey  
Pricing: $60 Member | $80 Non-Member | $90 At Door | $600 Table of Ten
The CMA (Certified Management Accountant) credential demonstrates your mastery of management accounting knowledge and skills. It assures employers of your competency on the job to improve organizational performance. Exclusively for IMA (Institute of Management Accountants) members, the CMA credential drives the career potential of candidates beyond their peers.

The CMA is a time-efficient and cost-effective certification program with the potential to deliver a significant return on your investment. Around the world, professionals with a CMA earn at least one-third more in average compensation than their noncertified peers. The CMA program lets you proceed at your own pace, allowing you to earn your CMA in 12 months or over the course of three years.

The CMA certification can expand your opportunities in your current position and for the long term. Employers from multinational corporations to private firms, academic institutions, and not-for-profit organizations look for CMAs to hire and promote in positions requiring critical accounting and financial skills.

To earn the CMA, you need to meet the following requirements:
1. Maintain membership in IMA, if you aren't already a member,
2. Hold a bachelor’s degree from an accredited college or university (or an equivalent degree as determined by an independent evaluation agency),
3. Two continuous years of professional experience in management accounting or financial management,
4. Enter into the CMA Program,
5. Complete and pass Parts 1 and 2 of the CMA exam,
6. Abide by the IMA’s statement of Ethical Professional Practice.

Once you have completed and passed both parts of the exam, you must complete 30 hours of approved continuing professional education each year, including a minimum of two hours in the area of ethics.

The Long Island Chapter of the IMA meets on the second Tuesday of the month at the Woodbury Country Club, 884 Jericho Tnpk, Woodbury. Cocktail hour and networking is from 6:00 pm – 7:00 pm, Dinner is 7:00-7:30 and then our educational program from 7:30-8:30 and qualifies for 1 CPE credit.

For more than 90 years the IMA has been a champion of—and resource for the financial management and accounting profession. It was founded to promote knowledge and professionalism among cost accountants and foster a wider understanding of the role of cost accounting in management for those accountants and financial professionals working inside organizations. We invite you to visit our website at www.longisland.imanet.org to learn more about the IMA.

It is the Long Island Chapter’s goal this year to increase the number of CMA’s in our chapter. If you would like to learn more about the CMA designation and how to obtain it, or you would like us to talk with your professional staff about all of the benefits of having the CMA credential, we would welcome the opportunity to come to your office and do a presentation. If you would like more information about the IMA and the CMA program, please call me. I look forward to speaking with you.

Arthur Sanders
516-697-3900
asander1@optonline.net
Dinner Meeting Summer Hiatus

See the Summer Newsletter for the September 2016 - May 2017 Schedule

Quarterly Breakfast Series

April 26, 2016  Fiduciary responsibilities with regard to retirement plan assets

July 26, 2016  Ethics

Gleim Discount on CMA Study Material

LI IMA Chapter members receive a significant discount off all CMA study materials, as well as Gleim CPE (including new ethics course).

CONTACT Melissa Leonard at melissa.leonard@gleim.com or call 1-800-874-5346 x131 to take advantage of this offer or contact Arthur Sanders, at asanders@optonline.net or call 516-697-3900 for more details.

PLEASE VISIT: www.gleim.com/IMAChapter for more information on the CMA Exam or how Gleim can help prepare you for success.

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

“Leadership is the art of getting someone else to do something you want done because he wants to do it.”

Dwight D. Eisenhower
IMA 2016-2017 Chair-Elect Position Announced

The Nominating Committee of IMA® (Institute of Management Accountants) is pleased to announce that Alex C. Eng, CMA, CFM, CPA, has been named Chair-Elect for IMA’s fiscal 2016-2017 period (July 1, 2016, to June 30, 2017).

Eng commented, “I am extremely honored to be selected as the Chair-Elect of IMA for fiscal year 2016-2017. I look forward to working with the Board of Directors and staff to support an organization whose best practices transcends not only finance and accounting, but its relevance and practicality challenges the very discipline of graduate business programs and provides a lifelong core network of authority in every corner of daily business. I believe in IMA’s purpose and direction, and am excited to lead our Board during such an important time in the accountancy profession. Effective communication means preparing for the hard but tactful conversations, harnessing the many perspectives in the IMA Board of Directors for valued insight into critical discussions.”

Eng currently serves as a corporate finance director at EDF Renewable Energy, the North American renewable headquarters for EDF Énergies Nouvelles in EDF Group (Électricité de France S.A.; Euronext: EDF), a public Fortune Global 100 Company and the world’s largest power utility, reporting directly to the CFO and responsible for leadership of its entire U.S. accounting organization. His former experience includes controllership at a global telecom service provider, tax manager and auditor at a national firm, and in his legal practice, he has served clients worldwide, focusing on syndicated lending and tax structuring of asset-based transactions.

A member of IMA since 2003, Mr. Eng is serving his second term on IMA’s Global Board of Directors and serves on the Board’s Performance Oversight and Audit Committee, and as chair of its Audit Subcommittee. He is a Certified Management Accountant, a Certified Financial Manager, and a Certified Public Accountant. He is an attorney of the State Bar of California, with admissions to the United States District Court for the Southern District of California, and the United States Tax Court. Mr. Eng completed a Masters in Business Administration from Suffolk University, a Juris Doctor from Thomas Jefferson School of Law, and a Bachelor of Arts from the University of Calgary (Alberta, Canada). He currently resides in San Diego with his wife and son.
CMIT Solutions of Long Island
877-516-2648 www.cmitsolutions.com/longisland

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Welcome To Our Newest Members!

Regular Members:
Dominick Davi, James Guinaw, Thomas Perri, Alan Schoenberger

Student Members:
Connor Hogan

THIS MONTH’S MEMBER SPOTLIGHT

Jeffrey M. Schlossberg, Principal, Jackson Lewis P.C.

I have been a member of the Long Island business community for almost 20 years. In that time, I have belonged to many business and networking groups. I am happy to say that my membership in IMA has been the most satisfying.

As an employment lawyer, I offer the business community real world solutions for real world employment-related problems. As such, it is important for me to meet trusted business advisers such as accountants, CFOs, and bankers -- precisely the people who belong to IMA. I have made it a point to attend almost every monthly dinner meeting, which has allowed me over the years to build a number of valuable relationships solely as a result of my involvement with IMA.

On the flip side, meeting IMA members has also provided me with the professional and personal satisfaction of making business introductions to others in an effort to help advance their respective goals. Simply said, the IMA Long Island is a community of which I am happy to be a member.

Congratulations Valerie & Joseph Giacinto

It is with great pride and joy we announce that Valerie and Joe Giacinto, principals of PBIPayroll, Joe is a LI-IMA Board Member, are being honored by the Mill Neck Family of Organizations (for the deaf) for their years of charitable work and support. On June 27, 2016 a golf outing and awards ceremony will be held at the Cold Spring Country Club. For details visit: https://millneck.org/community-events/golf/

Membership Benefits

Discounted Automobile Insurance Rate

As an IMA member, you could receive up to an 8% discount off Geico’s already-low rates on your automobile insurance. As part of our agreement, GEICO will also be able to offer you savings on homeowner’s, renter’s, condo, motorcycle, boat, PWC, ATV, and RV insurance.

Simply go to GEICO online or call 800-368-2734, to complete a simple, no-obligation rate quote.
IMA Student Activities

Stony Brook University IMA LI’s Newest Student Chapter
By Marvin Rosen, Member of the Student Activities Committee

At our March dinner meeting I had the pleasure of presenting our 4th Student chapter certificate to Stony Brook University.

In attendance was facility member’s Dr Christie Comunale and Dr Charles Barragato, students Mark Miata, Steven Miata, Christopher Lung and Ingy Ghobashy. Stony Brook University has long been known as a world class institution of higher learning in science and medicine. With over 23 students the Stony Brook Chapter is one of the largest of our Student Chapters.

Over the past 4 years SBU has made significant changes in its business program. They have launched a very active Accounting society, offering an undergraduate accounting minor, and an MS in Accounting, as well as an MBA in accounting. That is why it was a natural, for SBU to want to open an IMA Student Chapter; they saw the Value of joining the IMA and opening the door to a lifetime of networking, mentoring, career opportunities and advancement for its students.

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. This ultimately helps them develop and improve their communication skills and boost their confidence for upcoming interviews.

The feedback we get from our student members is that most of the larger accounting firms recruit on campus but representation by regional firms and private companies is sometimes lacking. Through the IMA these students have been exposed to accounting firms of all sizes as well as CFO’s from many local companies. This has given them a broader prospective of all the job opportunities that are available to them, as well as help in seeing how their individual skill sets fit best in the many different careers that are available.

The gratification we on the Student Activities Committee get is that over time our students get opportunities for interviews and ultimately get job offers after graduation thru the personal connections they have made and skills they have developed.

We would like to thank all the accounting firms who have sponsored students throughout the year and specifically to thank Mark Bosswick and Berdon LLC for sponsoring the SBU faculty and students who attended the March meeting.

IMA Employment Services

Job Postings on the Employment Page of the IMA Website
By Randy DeYulio, VP Employment Services

Within the past few months, the Employment Services Committee has received several new job postings 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. Over the past few weeks alone, the Employment Services Committee has received job postings for a variety of full-time and temporary opportunities, each based on Long Island. These recent job postings include a senior accountant, financial analyst, assistant controller, and controller positions.

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

Please continue to submit resumes of qualified candidates or job postings in confidence to our website or through an IMA Board member.

As an additional request, please notify the Committee of your Human Resource or Talent representative, as the Committee would like to develop a database of these professionals to increase the chance of hearing of future job openings, which should benefit all of our members. As a reminder, these services are at no cost to either the professional seeking employment or the company with the job posting.

Currently the Employment Services Committee is focusing on Accounting, Finance, Internal Audit, and Tax positions for its members.

For further information on these services, please contact Randy DeYulio at employment@ima-longisland.org.
Diversity and strength lent their monikers to our panelists on April 12th. Lisa Dippel, an internal HR specialist at Posillico, discussed the practical approaches to managing and governing real-life business environs, while Christine Ippolito’s expertise in professional HR consulting and compliance controls peppered the discussion with robust pragmatic insight, examples, and admonitions, all shored up with Keith Gutstein, Esq. straightforward review and qualifiers producing a trifecta in expert advice and formidable penetration.

Large group presentations are difficult to navigate, especially on such broad-based applications to Best Practices for Hiring and Firing. But this triumphant trio glided easily through the pitfalls and minefields, whilst entertaining the packed room with personal encounters of the third kind and comical sidebars that left many at the edge of their seats.

Testament to the enthralled audience was an absence of vacant seats by the end of the presentation. The line for post-production questions grew quite quickly and the private banter seemed to express not only an interest in the performances and performers, but moreover the need for ancillary advice on singular private scenarios.

To sum it up, one IMA board member said, “that was one of the best speaker events we’ve ever held at the dinner meetings, great job!”
Employee Retention Tips

By: Michele Glattfelder, Firm Administrator - AVZ

You’ve found the right candidate – now you have to work just as hard to retain them. Employee retention can be more challenging than the recruiting process itself. As employers, we are faced with work-life balance issues, generational gaps, technological advances, and competitive compensation structures. Retention is not just the responsibility of Human Resources – it falls to all managers and owners within the Company too.

The culture of the new workforce has changed. The old way of doing things is no longer effective. You must continuously think out of the box and create an environment that is engaging and rewarding to every employee. While compensation and benefit packages play a part in keeping employees happy, they are generally not the overriding reasons for employees to remain with your Company. Here are some simple steps that employers could take to keep morale and retention high (and the best part – some of these cost nothing at all.)

1) Meet with your employees regularly. Ask them what they “love” about the Company. Ask them what they see as “challenges” within the Company. Then act on this information. Capitalize on the positive feedback while looking for ways to ease the challenges whenever possible.

2) Educate. The new generation has an insatiable desire for knowledge. Challenge them. They want to learn new things and have new opportunities. They want (and need) to understand how the work they do contributes to the Company. Getting them to see the big picture, and how all the pieces come together, allows the employee to grow.

3) Communicate. Your employees want to know what is going on in the Company. They want to understand the Company’s short- and long-term goals and know what part they play in that process. Emphasize that your employees are having a meaningful impact towards those goals. Good communication will also provide insight into how your employees view working for your Company. Listen to their concerns and opinions, understand exactly what drives their motivation and morale; then react in concert with what you have learned from them.

4) Loyalty. Showing loyalty to your employees demonstrates trust, respect, and commitment to each individual. When an employee feels valued, they in turn will value working for you. Loyalty is developed over time and just as they earn your loyalty, you should earn theirs as well. Don’t concern yourself solely with the Company’s success, but rather, the success of each individual as well.

5) Acknowledge them. Say “good morning”, “have a nice weekend”. Ask about their families. Thank them for a job well done. Acknowledge when they’ve worked hard to meet a deadline and it’s appreciated by you. Remember – a person who feels appreciated will do more than what is expected of them.

6) Be flexible. A rigid work structure can deter good employees. Be more accommodating to non-work responsibilities and your employees’ desires. Demonstrate, not only in your words, but in your actions, that you care about the employee’s work-life balance. Stop saying “that’s what I did when I was coming up the ranks…” – those days are gone. Today’s employees strive to find a rewarding career and define success by their ability to have a balanced life.

7) Offer a chance to advance. Develop ways to recognize your employee’s skills and achievements. Create opportunities where they can improve themselves and advance their position through better pay, promotions, etc. Employees should have a clearly defined path to achieving the next level of success. Performance feedback should be timely and constructive.

8) Recognize the “bad fit”. Not everyone will work out. When you have someone who is not performing to their capabilities, find out why. Perhaps it a simple misunderstanding of the role. Perhaps their skill set is better suited for another role within the Company. Don’t discount the fact that you may not be retaining good staff because of challenges with your long-standing employees. If someone does not fit, or is not willing to grow for the betterment of your Company – it’s time to consider ending the relationship. Don’t delay. Nothing discourages an employee more than a co-worker who brings down morale.

People want to be part of a winning team. Highlight what makes your Company different from your competition, how you and your employees make a difference in the industry, community, and to clients. Create an environment that your employees want to be a part of. An appealing corporate culture benefits recruiting and retention more than you realize.
ABOUT OUR CHAPTER

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………………..

ABOUT IMA

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.

www.imanet.org

Quote

“Opportunities don’t happen. You create them.”

Chris Grosser