and Employment Committee hosted over 70 local college students to a free Career Self-Branding Workshop. The panel consisted of professionals from Canon USA and Deloitte. This interactive session focused on answering student’s questions and assist them in preparing for job interviews and career placement. Attendees were then invited to network with our members during the cocktail hour before our regularly scheduled dinner program. I would like to thank all of those involved in making this event a great success.

As always we welcome you to participate in the Long Island Chapter activities and value your suggestions. Please feel free to visit our website www.LongIsland.IMAnet.org for more information.

Amy Abrie

November 8, 2016 Meeting
Woodbury Country Club
884 Jericho Turnpike, Woodbury, NY
Cocktail Hour begins at 6:00pm - Business Attire

Topic: Successful Career Strategies for the CFO

Speaker: Samuel Dergel - Author of “Guide to CFO Success”
Mr. Dergel is a consultant, executive recruiter, coach, and corporate trainer.

*See Samuel Dergels’ Biography on page 7.

Moderator: Cindy McLoughlin, CPA

For more information and to register for the event, please visit our website at http://longisland.imanet.org
Quote

“At his best, man is the noblest of all animals; separated from law and justice he is the worst.”
- Aristotle

2016-2017 Dinner Meeting Schedule

December 13, 2016
Holiday Event – Casino Night

January 10, 2017
Economic Update

February 14, 2017
The Owner’s Journey - Business Transition - Family & Non Family Businesses

March 14, 2017
CEO Panel

April 11, 2017
Integrated Reporting – Reporting of an organizations Strategy, governance, performance & prospects in a commercial, social and environmental context

May 9, 2017
Annual Financial Executive of the Year (FEY)

Quarterly Breakfast Series

January 24, 2017
GAAP and Tax Update

April 25, 2017
Accounting - Cloud Technology Vs Hard Drive

July 25, 2017
Forensic Accounting

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/IMACluster 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
IMA® (Institute of Management Accountants) has launched an integrated ad campaign, highlighting the value of CMA® (Certified Management Accountant) certification, across a variety of media channels. The Gate | New York, IMA’s Advertising Agency of record, created the campaign, which includes TV, radio, print, and digital ads. The paid media campaign complements IMA’s integrated PR and social media efforts focusing on the value of the CMA.

The centerpiece of the campaign is a 30-second television commercial that premiered on September 12, during late night talk shows such as The Tonight Show with Jimmy Fallon, Jimmy Kimmel, and Conan. The ad will also appear during Saturday Night Live, when the variety show returns from summer hiatus in October. The TV ads will focus on six regional markets: New York, Houston, Detroit, Chicago, Minneapolis, and Phoenix.

The commercial features a newly-minted CMA getting a tattoo to commemorate earning his certification, while three colleagues watch with anticipation as they argue about who gets to go next. According to The Gate’s research, 40 percent of adults 26 to 40 years old have at least one tattoo (and 43 percent of people with tattoos think a tattoo with a personal meaning is the most important factor).

“What’s exciting about this campaign is its focus on the sense of pride and mastery of management accounting issues that comes with earning your CMA. Other certification programs might find it acceptable to grandfather in their candidates, but with the CMA, you’ve got to earn it,” said Jeff Thomson, CMA, CAE, IMA president and CEO. “There is a market need for talented finance professionals, so we’re highlighting that the CMA adds credibility to your name and shows employers that you are competent and capable of adding value to business.”

The ad campaign also covers print and digital media and radio:

- Print and digital ads will be in national, business, and accounting trade media including Forbes, the Wall Street Journal, Bloomberg briefs, and Accounting Today.
- The radio ads will air in six regional markets, alongside the TV campaign.

These elements are part of a larger campaign which includes a new IMA website experience and a public relations initiative focusing on the importance of certification. Feature news articles about the campaign have appeared online in Accounting Today and Associations Now Daily News, an ASAE® (American Society of Association Executives) publication.

“The ‘You’ve got to earn it’ campaign isn’t just about the challenge of becoming a CMA; it’s a dare,” said David Bernstein, chief creative officer of The Gate. “We’re essentially issuing a call to action for accountants to differentiate themselves in the market by taking a test with a 50 percent pass rate.”

“The campaign is a challenge for people who want the status that comes with the credential, and a point of pride for people who already have it,” added Beau Fraser, president of The Gate. “The creative and unconventional media strategy will break through typical financial certification marketing to show young finance professionals that earning a CMA is worth the effort for their career.”

Go Viral!

IMA members are encouraged to share the commercial with their networks from IMA’s Facebook, Twitter, and LinkedIn pages.
Beyond The Numbers: CFOs Want More Strategy

Businesses value accountants who are strategic thinkers, but the results of a Robert Half Management Resources survey suggest company-sponsored training in this area is not always available. More than eight in 10 (86 percent) CFOs said strategic-thinking abilities are important for accounting and finance professionals—30 percent of those interviewed feel they are mandatory. Yet nearly half (46 percent) of executives said their organization does not provide related professional development opportunities.

“Businesses want financial professionals who can formulate and execute new ideas, but firms could be doing more to help their teams develop these abilities,” said Tim Hird, executive director of Robert Half Management Resources. “These are not easy skills to train on, but managers should identify ways, such as giving employees project-management responsibilities and stretch assignments, to support staff members’ growth.”

Hird added whether or not their employers offer it, individuals, particularly those in or aspiring to the senior ranks, must take it upon themselves to build their skills. “Professionals who can craft and communicate effective strategies are in high demand and ahead of the pack for career opportunities. To advance, they need to strengthen their business acumen and learn new problem-solving approaches.”

Robert Half Management Resources offers tips for professionals to enhance their strategic-thinking skills:

- Collaborate across functions. Working with colleagues in other departments will broaden your organizational view and provide new approaches for addressing problems.
- Volunteer to lead a project team. Your viewpoint and interactions with colleagues will enhance your business acumen and help you identify additional ways to support the firm.
- Move into a new role. Job rotation provides exposure to different challenges, processes and business units. Along the way, you can learn new best practices and problem-solving techniques.
- Build big data expertise. Knowing how to work with business intelligence will enable you to identify strategic recommendations for the organization. Big data skills gaps are severe within accounting and finance, giving you the chance to jump ahead in the field.
- Pursue consulting opportunities. By working as a consultant, you see best practices at a range of firms. You’ll also be able to share your insights with and learn from others.

Don’t neglect soft skills. Coming up with ideas is just one part of the equation. You’ll need to be able to communicate them effectively and cultivate influence to secure buy-in.
The Employment Services Committee has continued to receive new jobs 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:

Accounting Supervisor at a large, multinational consumer business company located in Melville, NY with a salary range of $90 - $95k.

Manager of Financial Planning & Analysis at a large consumer service company located in Edgewood, NY with a salary range of $90 - $100k.

Senior Accountant and a Senior Tax Accountant at a local, public accounting firm located in Woodbury, NY with salary based on the experience of qualified candidates.

Senior Tax Accountant at a fantasy sports company located in NY, NY with a salary based on the experience of qualified candidates.

Controller at a musical royalty business located in NY, NY with a salary based on the experience of qualified candidates.

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.
November 2016

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

For membership contact Vince Palazzolo, VP of Membership at VPalazzolo@CPIAero.com or call 516-524-4839

For sponsorship opportunities contact Carmela Borzelleri, VP of Sponsorship at CBorzelleri@Parkell.com

NEWSLETTER ADVERTISING RATES

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This month’s member profile spotlights Arthur Drucker (“Art”) an associate member of the IMA Long Island Chapter Board of Directors. Art holds a bachelor’s degree in economics from Brooklyn College and a master’s degree in accounting from Baruch College.

While Art was studying for his Masters degree he worked at Royal Globe Insurance Company. After graduating Art took a position at Arthur Young & Co. and then continuing on when the firm became Ernst and Young. During his 30+ year tenure Art was part of the group that started E & Y’s small business office in their Long Island office. With Art’s guidance the small business office grew from 40 people to 300 people. After leaving E&Y, Art became the CFO of CAMP Systems Inc, a leading provider of aviation management products and services. For the last seven years Art has been a partner in the Long Island office of EisnerAmper LLP, specializing in Sarbanes/Oxley compliance.

After being introduced to the IMA by John Fidura, Art the Long Island Chapter’s overall make up and programs interesting. He feels that the combination of educational opportunities, networking opportunities and professional interactions to be a great “bang for the buck.” Art said, “The truth is that we all have limited time to network and socialize, and the IMA is an ideal place to learn, network and socialize all at the same time.”

Art’s outside interests include golf and going to the gym. He is a member of Old Westbury Country Club. Art has worked with charitable causes for the Cancer Care Network and the New York Philharmonic. Additionally, he is an avid New York Islanders and New York Jets fan.

Art will be assisting Donna Blanc on the IMA’s Education Committee. We welcome Art to the IMA Long Island Chapter Board and wish him luck and success in this position.

About Samuel Dergel

Dergel Executive Search, a search firm working with companies across the United States and Canada. Samuel and his team work to advise, attract, assess and aid organizations in the acquisition of exceptional CFOs and building strong finance teams.

Prior to joining the world of executive search, Samuel started his career in audit and advisory services with Ernst & Young, and went on to financial leadership roles in the Manufacturing and Technology sectors. He is an active CPA (in the USA and Canada), Chartered Accountant (Canada), a Certified Personnel Consultant, and is a graduate of McGill University.

Samuel has been successfully involved with executive search and consulting for over 13 years. Samuel is an active blogger, social media leader and speaker on the topic of the role of the Chief Financial Officer. He is regularly called upon by media and other groups to better understand the CFO and their relationship with the people they deal with.

Samuel works with senior finance executives and CFOs as an executive coach, helping them become more effective and successful CFOs. He also assists Chief Financial Officers with the development and training of their finance team to meet current and future needs, and runs CFO Peer Groups that help senior finance executives learn, grow, share and network together.

IMA STUDENT ACTIVITIES

Canon Shows NYIT Students the Value of Ethics

By James L. Smith, CPA - Student Activities Chair

The Student Activity Committee is back in action for the 2016/2017 year.

On September 30th, the IMA arranged for Canon USA’s Audit and Ethics Leadership to speak at NYIT on Internal Audit, Ethics and Internal Consulting.

3 key speakers from Canon USA, Inc engaged 26 students and 2 faculty on how careers in Internal Audit have changed over the years. Kenneth Sharpe, VP of Audit, Ethics and Business Consultation spoke on the importance of Ethics in business today and how companies with the most stringent Ethical Policies have provided the greatest returns to investors. As it turns out, crime does NOT pay! Ken, is the former Deputy Bureau Chief at New Jersey Office of Attorney General, Supervising Deputy Attorney General at New Jersey Office of Attorney General,...and so as you can imagine, he knows what his is talking about.

Jeffery Speed, Director of Audit, Ethics and Business Consultation spoke expertly on the value that Internal Audit can bring from a Consultation basis. Jeff has a Big 4 Public Accounting background and that along with his internal audit experience has provided him and his team with a wealth of experience that can be brought in at the beginning of projects to help design the most cost efficient and insightful approaches possible. Why find problems after the fact when you can prevent them in the 1st place. Last but not least, Dawn Cordeira who is our Internal Audit Supervisor, gave great insights into the career paths and opportunities that exist for students in the world of Audit and Consulting.

So far this year, we have spoken at or participated in more than 4 events at 4 Universities and more are on our calendar. As you can see, the LI IMA Chapter is in full swing with our local Universities. The IMA strives to bring interesting speakers and wonderful insights to the students, faculty and administration of our LI Schools.

Special thanks go out to the Accounting Club President Chen Chen and Professor Yun, who have been great advocates for the Accounting club, students and school. If you are a student or faculty member on LI, the fall is a great time to reach out to us and get involved so do not be shy!
The Long Island Chapter hosted a dinner meeting on October 18, 2016, which included presentation by Rob Fishman, a partner at Sandler Training of Hauppauge. Rob’s presentation, titled “Talkin’ Bout My Generation” was a big success, as it included an interactive “game show” style role play between members of the audience representing three different generations, Baby Boomers, Gen X’ers and Millennials. The game show demonstrated how different experiences between the generations result in differing responses.

Rob also highlighted different communication styles that cross all generations and discussed communication methods that might enhance cross generational communication. Overall, Rob’s presentation was informative as well as entertaining and would be helpful for any manager attempting to manage an age diversified workforce.

Rob’s speech was very well received by the audience. We thank Rob for his participation.
November 2016

October Dinner Meeting Photos

Jenn Leone, Accounting Principals, Ginny Butindari, Accounting Principals

Cheri Giglia, Supporting Strategies, Arthur Sanders CPA, IMA Board


Lori Catapano CPA, Partner Baker Tilly Virchow Krause, Justine Roe, IMA Treasurer, Sr. VP Controller Ruder Finn, Amy Abrie MBA CPA, IMA Pres. Almar Plumbing & Heating, Mackenzie Palmer, LIU Post, Marcy Greenfield, Berdon LLP, Safije Spahiu, Brendon LLP

Vince Palazzolo CPA, IMA Membership, CPI Aero, Jeffrey Schlossberg Esq., Jackson Lewis, Laura Vetere, LV Staffing Assoc., Edward Farrelly, Corp Credit & Collections Mgr.

Lucy Mazany IMA Imm Past Pres, Signature Bank, Nicholas Agree, LIU Post, Thomas Rosenthal CPA, Partner Margolin, Winer & Evens, Jacklyn Machowicz, Molloy College, Barbara Calissi CPA, Molloy College, Ronald DeVoz, Nathan’s Famous, Inc., Andy Meyerson CPA, The Axis Group

LIU Post: Isis Miranda, Mitchell Boyer, [Janine Howe CPA, Controller Clare Rose], Kendall Purdy, Lucas Lauer, Josh Barnes, and Philip Andersson


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The millennial majority: They’re here, they’re moving into leadership, and they’re driving transformation says Deloitte and Billie Jean King leadership initiative.

As millennials are now the majority of the workforce, more than half are already ascending into leadership roles and transforming business, according to “The millennial majority is transforming your culture,” a new white paper by Deloitte and the Billie Jean King Leadership Initiative (BJKLI). Analyzing three years of data collected by Deloitte, the report demonstrates that purpose-driven millennials seek innovation and collaboration, with room to spearhead their own career paths. Leaving behind “the way we’ve always done it,” millennials are finding their own way.

“When we launched the Billie Jean King leadership initiative in late 2014, we set out to effectively move the needle on issues impacting the landscape of today’s global workplaces,” said Billie Jean King. “The research we’re doing with Deloitte highlights important generational differences in the business landscape. Organizations that are able to see—and reevaluate—their cultures through the eyes of this new generation of workers will be able to retain millennial talent, remain competitive, and foster innovation.”

While last year’s joint report focused on millennial views about diversity and inclusion, this year’s research took a wider view of the corporate landscape, looking at culture as a whole. Millennials are redefining the way we think about getting work done by prioritizing purpose-driven work. To blend work with purpose, they are seeking technology that enables innovation, collaboration, and flexibility.

If you’re wondering just how millennials are transforming our cultures, here’s what you need to know:

- Purpose is first and foremost: Nearly two-thirds of millennials saying they chose their organization because it seemed purpose-driven. Of those who perceive their organizations as lacking a sense of purpose, only 20 percent report being satisfied.

- Profit is secondary: There is a declining percentage of millennials who believe businesses should work primarily to generate profit: in 2013, 35 percent agreed with that statement; by 2015 that number had dropped to 27 percent.

- Need technology, but impatient for innovation: Raised as digital natives, millennials look to technology to redefine how work gets done, yet are not finding what they need in their organizations. Eight in 10 agree that developments in technology will make their working lives “more fulfilling.” However, they’re impatient with the pace of innovation—one-quarter cite “the attitude of senior management” as a barrier to innovation; one-third believe their companies don’t invest enough in research and development.

- Work needs to fit in life, not life into work: Millennials are challenging how work gets done and are uninterested in sacrificing and compromising their lives. Millennials identified “flexible working conditions and work/life integration” as the No. 1 way organizations would have to change if they wish to improve retention.

- Skills could be better utilized: Millennials feel that they are not fully able to contribute to the workplace because their skills are not being leveraged. Only one-third of millennials feel their organization is making the most of the skills and experience they are able to offer.

- Millennials aren’t committed to the ladder: Although 41 percent of millennials in our survey had already accumulated at least four direct reports, only 38 percent of millennials in developed markets aspire to the most senior position in their organization; half would like to “get to a senior position, but not number one.”

“Millennials are redefining and redesigning the way work gets done. Companies are taking notice and investing in creating a sustained, purpose-driven culture with new technologies that drive innovation,” said Christie Smith, managing principal, Deloitte University Leadership Center for Inclusion, Deloitte LLP. “One thing is sure: millennials will not leave the business world the way they found it, and that’s probably a good thing for all of us.”

The findings represent a starting point to bridge capital between millennials and older generations, encouraging them to come together and collaborate on the right solutions.
Many CFOs start out as operators in the finance role and as stewards addressing controls and compliance—roles that often continue to dominate throughout their tenures. Here are some ways that CFOs can cross the chasm to a more strategic role.

Many CFOs want to partner with the CEO as a key strategist and catalyst for change. Yet, when we ask CFOs where they spend their time, most respond that they fall considerably short of this goal. In fact, Deloitte’s CFO Signals survey found that, while CFOs desire to spend 60 percent of their time as a strategist or catalyst, in reality they average only 42 percent of their time in these roles.

This disconnect is even more pronounced in our work with newly appointed CFOs. In those cases, we often find the chasm between CFOs’ aspirations for their first 180 days—and often their first year—and their actual time allocation to be even larger. Priorities in the first 180 days typically require repair of financial statements, information systems, and controls. Consequently, CFOs start out as operators in the finance role and as stewards addressing controls and compliance—roles that often continue to dominate throughout their tenures, according to CFO Signals.

This obviously isn’t what CFOs want, nor is it what boards and CEOs have in mind. When we ask why a CFO was hired, we often hear that the company needs a more strategic CFO, someone to partner with key business leaders in framing strategy. In addition, with capital a key strategic asset, boards and CEOs want a finance chief who can align business and financial strategy.

So why are many CFOs unable to cross the chasm to make a strategic impact? There are a number of plausible reasons. One may be that some CFOs prefer to stick to what they are most comfortable with—leveraging their accounting and finance expertise and running finance operations instead of advancing changes to the broader organization and driving strategy. Indeed, there may be some truth to the view that many CFOs like to stick with what they are most comfortable. Another hypothesis might be that there are not enough opportunities to act as strategists and catalysts, so CFOs spend their time in other roles. However, this does not seem consistent with what CEOs and boards tell us about their expectations of CFOs.

Instead, based on our experience with current and future CFOs, we propose that many fail to cross the chasm because their finance organizations may not have the right mix of talent or experience to adequately free them from their operator and steward roles. For every CFO, there is a fundamental trade-off between available time and talent. If you have the right talent for supporting roles, it can free you to be more strategic. If you have enough trusted people inside or outside the company who can be accessed in a timely way, you can focus on the more strategic aspects of the role. Moreover, speed counts. Our work with CFOs finds that the choices they make quickly regarding their time and talent is a key determinant in successfully crossing the chasm.

The CFO role becomes more strategic, it is imperative for CFOs to have a trusted wingman to protect their flanks and oversee the basic finance function. For many CFOs—especially CFOs who do not come from accounting backgrounds—this person may be their controller or chief accounting officer. In larger organizations, it may be a chief of staff to the CFO or even a divisional CFO. We have found CFOs are often reluctant to appoint this person the deputy CFO, however. Instead, the allocation of responsibilities is often more informal to avoid creating a succession expectation.

In defining the organization structure to meet the CFO’s needs, it is important to think about how the organization meets current needs, but rather how it will meet the CFO’s needs. Is the company expanding internationally? Will we need regional CFOs? Can the current structure migrate easily to accommodate geographic expansion or expansion in general? Thinking one step ahead and building flexibility into the organization can avoid costly restructuring later. Most important, every CFO should ask, “Does the organization meet ‘my’ future needs and likely role?”

Another key to crossing the chasm is to delegate quickly to staff who can execute key priorities. For major initiatives, it is critical for a CFO to have staff who are accountable for leading each initiative on his or her behalf. Establishing who will drive the CFO’s key initiatives forward further helps free up time to focus on strategist and catalyst roles.

CFO Insights

Many appointed CFOs, we have found it useful to have CFOs consider initiatives beyond what they are currently doing and sort them into the urgent and the important. Separating priorities into these two buckets is a useful exercise since it helps CFOs decide where they should commit their time over the first year and avoid expending time on less important issues.

Identify your operator and steward wingman.

If CFOs are to successfully focus on their strategist and catalyst roles, they need a wingman to protect their flanks and oversee the basic finance function.

Another key is to classify initiatives by importance and urgency, to sort them into the urgent and the important. And based on our experiences working with CFOs, we find the following approach helpful in enabling CFOs to cross the chasm:

Classify initiatives by importance and urgency.

Identify your operator and steward wingman.

Define your organization structure to meet your needs.

Delegate quickly.

Build a bench and execute a talent agenda that gets you to your goals.

Classify initiatives by importance and urgency.

When a CFO initially takes the role, he or she is typically confronted by multiple demands across the four faces of the CFO. In our work with newly
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

“Try not to become a person of success, but rather try to become a person of value.”
- Albert Einstein