



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

Volume 42, Issue 08

THE BOTTOM LINE

February 2021

Upcoming IMA Global Webinars

Wednesday, Feb 10

**Modernizing Financial Processes
for Remote Accounting Teams**

1:00 PM - 2:00 PM

Wednesday, Feb 24

**Forecasting & Budgeting Best
Practices to Survive & Thrive
Post-COVID-19**

1:00 PM - 2:00 PM

Tuesday, Mar 02

Global Leadership

1:00 PM - 2:30 PM

"You must not lose faith in humanity. Humanity is an ocean; if a few drops of the ocean are dirty, the ocean does not become dirty." —Mahatma Gandhi

Welcome to our New Members

Daniel Zytka
Nupur Mahajan



In This Issue

- President's Message (P. 2)
- Hartford Chapter details (P. 3-5)
- IMA Annual Conference (P. 6)
- Student, Faculty & Certifications Corner (P. 7-9)



President's Message

Hello Hartford Chapter Members and Friends,

Between the chilly weather and snow, it looks like winter is officially here. On the bright side, spring is only seven weeks away! Official results for the Hartford Foodshare fundraiser, Drumroll please totaled \$2,035! Thank you to all who donated!

In preparation for the Hartford Chapter board elections held in March, we are seeking individuals who are interested in gaining leadership skills, learning the “behind the scenes” workings of the IMA, or have ideas and a desire to make the Hartford Chapter better. The Hartford Chapter is an active chapter with lots to do, but many hands make light work. Don't hesitate to nominate yourself or someone you believe would benefit our chapter. Be assured - we always check with anyone nominated to ensure they are willing to join the board before posting their names for elections. Nominations can be made to Linda Martin.



In January, we had a great presentation by Ryan Morissey on the topic of maximizing your 401K and retirement savings. If you're looking for some more great educational webinars – check these out:

- **Local Government Management** - get an inside view of how one local municipality adapted to the challenges the pandemic presented. (virtual) – presented by Kevin Delaney, Finance Director for the Town of Berlin. **February 16, 2021**, 6:00 - 7:15pm Pre-registration is required so be sure to sign up!
- **Professional Designations: What You Need to Know** (virtual) - learn about professional designations open to Accounting professionals - presented by: IMA-New Hampshire, panel format. **February 10, 2021**, 6:00 - 7:00 pm. Registration and event information can be found [here](#).
- **Building a Culture of Accountability** (virtual): The webinar will provide leaders with a systemic way to overcome common barriers to accountability presented by David O'Brien, a past NERC Conference speaker **February 18, 2021**, 12-1 pm. Registration and event information can be found [here](#).
- **Your Career...Your Choice** - A panel of three speakers will discuss what to expect from your employer, how professional memberships can enhance your career, and how mentoring and volunteering also can advance your career (virtual) – **February 27, 2021**, 9:00 – 11:00 am. Presented by: IMA NERC. Registration and event information can be found [here](#). 2 CPE's can be earned.
- IMA Women's Leadership Summit (virtual) - April 23, 2021, 10:00 am – 5:00 pm Registration opens March 2021
- IMA Annual Conference – virtual – June 14-16. Registration opens March 2021.

These webinars aren't just for members. Share this newsletter with colleagues, co-workers, friends, students and anyone who may be interested in the topics. Everyone is welcome!

Stay safe, stay well,

Claude-Helene McIntyre, Hartford Chapter President, 2020-2021

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HARTFORD CHAPTER MEETING DETAILS

“ Local Government Management ”

February 16, 2021 6:00 PM– 7:30 PM EST

Topic Summary: Like virtually every aspect of our lives since early 2020, municipalities have made adjustments in operations and finance in response to the COVID-19 global pandemic. This presentation will review the challenges towns and cities have faced and steps taken to continue offering required and desired services to residents. From changes in revenue collection, to changes in how meetings and votes are conducted, to keeping residents, students and staff safe, town leaders have made adjustments to ensure communities survive the pandemic and remain ready to deliver services in the post-pandemic world.



Where: Webinar. Registration is required in advance for this Webinar. Please click [here](#) to register for the Event.

Speaker: Kevin Delaney is currently the Finance Director and Treasurer for the Town of Berlin in Connecticut. In this role, Kevin oversees all financial, treasury, tax, debt, pension and long-term financial planning for the community. Under Kevin’s leadership, the Town secured its first AAA bond rating in June 2019 and the rating was reaffirmed by Standard & Poor’s in June 2020. Prior to joining the Town of Berlin, Kevin spent over 20 years in various financial leadership roles in the manufacturing, marketing services, investments and insurance sectors. Kevin holds a Bachelor of Science in Accounting and an MBA in Finance both from the University of Connecticut and is a CPA.



Campus Visits Gone Wild..... oh.... no, just Virtual !

We thank our outgoing Director of Campus Outreach, Michelle Lane, for setting up a Campus virtual visit with University of Connecticut students. And we appreciate our newest campus influencer and Board member Misal Panchal for jumping in to fill the vacated role. Misal, along with Claude McIntyre and Carol Magner Mitchell, held a presentation via UConn's ZOOM platform discussing their careers, the IMA and the CMA to 33 students. Are you inspired to share your background and experience with the next generation of management accountants? Contact Misal Panchal at misal.panchal@gmail.com for possible future "wild" campus visits.

NERC Quarterly Educational Session Saturday, February 27th

IMA NERC is sponsoring a Virtual Career Event on February 27, 2021 from 9 AM to 11 AM aimed at both Students and Professionals. A two-hour virtual panel will talk about “your” future in accounting. For more information, please visit the [website](#).

Featured Program:

- Greg Lainas will address “What to expect from your employer when entering the field of Accounting”
- Mae Maloney, MSW – Senior Program Director, Leadership Greater Hartford will talk about “How membership can enhance your career”
- Ginger White, CMA, CSCA, IMA Chair Emeritus 2020-2021 will focus on the “How membership can enhance your career”



Free IMA Memberships Available for Accounting Faculty

We want to help! And we're betting that -you-, our IMA members, can help to identify faculty friends interested in a win-win benefit for 2021.

IMA Hartford Chapter set a goal to expand campus outreach via local faculty in Connecticut and Southwestern Massachusetts. To this end, the Chapter is offering up to 10 full-time faculty members in our region a 1-year free membership to IMA. Ultimately, we are looking to develop long-term relationships with those professors and their universities. And we hope to develop new IMA/CMA campus advocates, as they learn of the benefits available through the IMA. We expect more student and professor engagement and to champion the CMA competencies so critical for producing strong finance and accounting associates in business.... benefitting area companies.

If you are an interested faculty member who is not yet an IMA member or you are an IMA Member who can recommend a faculty member, please connect with Misal Panchal at Misal.Panchal@gmail.com.

Board Nominations Open

Professionals and Students: Add a Board of Directors experience to your Resume. It is the time of year when our members get the opportunity to participate in the operations of our Hartford Chapter. We are now taking nominations (and, yes, self-nominations) for Board of Directors positions for the fiscal year 2021-22. There are many different roles on our Board that cover all aspects of running the chapter and creating a meaningful membership experience.

We are always looking to improve and your leadership and ideas can help make that happen. Come join us! Make this year the one that adds a Board position to your resume. Contact our Nominating Chair Linda Martin at lmartin7407@gmail.com to discuss opportunities.

Past Webinars

Be sure to visit the Past Webinars TAB on our chapter [website](#) to find Presentations and Webex Recordings from some of our previous events.



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Save the Date for Virtual ACE2021

It's time to add some excitement to your calendar because ACE2021 is on! Join IMA® (Institute of Management Accountants) June 14-16 for an enhanced virtual Conference experience designed to inform, inspire, and energize management accountants from around the world. Be one of the first 500 members to register and receive a special discounted rate of \$99! * Registration opens March 15.

Explore fresh ideas with fascinating speakers

Tyler Schultz, Theranos Whistleblower and Entrepreneur
Janet Stovall, Diversity & Inclusion Pragmatist, Manager, Executive Communications, UPS
Amy Webb, CEO, Future Today Institute, and Quantitative Futurist; and more.

Learn and earn (CPE!)

More than 50 live and on-demand sessions and 8 Specialty Tracks to choose from.
All sessions available on-demand for 30 days following the Conference. **
Check out the ACE2021 [agenda](#).

Connect with industry pros

We're bringing innovation and fun to virtual networking. Discover how easy (and not at all awkward) it is to meet new people in accounting and finance!

Enjoy a world-class online Conference experience for only \$195

Our great Early Bird rate is only \$195 for IMA members through April 30. Register early: The first 500 members to register will receive a special discounted rate of \$99.

Registration opens March 15.

*Low Early Bird rate is only \$195 for IMA members. The first 500 members to register will receive a special discounted rate of \$99.

**Earn up to 11 NASBA CPE credits and 50 ICMA credits. NASBA credits only available for live sessions taking place June 14-16, 2021.



Student, Faculty and Certifications Corner

Surgent CMA Review Course

IMA Global has entered into a relationship with Surgent. Chapter members can use promo code IMA700 when registering for the CMA Exam to receive \$400 off the price of Surgent's Ultimate Pass version of the CMA Review Course. Using this code will also allow you to receive a combined \$300 off the CMA Program entrance fee and CMA exam fee (for a total savings of \$700 off the exam review course, CMA program entrance fee and CMA exam fee). You can check out a free 3 day trial of the review course at <https://www.surgent.com/cma-exam-review-course/cma-review-free-trial/>.

Wiley and Gleim Discounts on CMA Study Materials

Hartford Chapter members receive a 25% discount on all Wiley products by using IMAHARTFORD code at checkout. Wiley's CMA Prep is the only program officially licensed by IMA. Please visit www.WileyCMAexcel.com for more information on their products. Hartford Chapter members also receive a 20-30% discount on all Gleim CMA study materials. Gleim is the most widely used CMA review program, having trained more CMA candidates than any other course on the market. Contact Alexandra Graham at aegraham@gleim.com, or call 1-800-874-5346 ext. 131, to take advantage of this offer or for more details. You can also contact our Chapter CMA Director, Kristina Kregling at kreglingk1@hotmail.com who will be able to guide you along the path to earning the CMA designation.



CMA - Let's do this !!

Why Become a Certified Management Accountant

The CMA credential is the worldwide gold standard in certification for accounting and finance professionals within the business world. Earning your CMA demonstrates the fact that you have mastered critical accounting and financial management skills. The CMA is not tied to any formal laws or regulations of any company, but instead shows that you understand the connections between finance/accounting and operations as well as how to make your business function effectively. Globally, the median base salary is 45% higher, and total compensation is 50% higher for CMAs over non-CMAs.* CMAs of all ages earn more than non-CMAs. Those aged 30-39 receive a median salary 49-50% greater than their non-CMA peers.*

To Become a CMA

- Pay IMA Membership Fee
- Obtain bachelor's degree from an accredited college or university or an equivalent degree as determined by an independent evaluation agency
- Pay CMA Entrance Fee
- Complete Part 1 (Financial Planning, Performance and Control) of the CMA Exam
- Complete Part 2 (Financial Decision Making) of the CMA Exam
- Fulfill two continuous years of professional experience

To Sit for the CMA

- You do NOT need to have a bachelor's degree to sit for the CMA exam, you can sit for it before graduation.
- Your degree does NOT need to be in Accounting or Finance.
- You have a three year span to sit for and pass the two parts of the CMA exam.
- Exams are offered in January and February, May and June, and September and October.

Maintaining CMA Credential

- Complete 30 hours of CPE credit annually (including 2 hours of ethics)
- Pay IMA Membership Fee
- Pay CMA Maintenance Fee

About the CMA Exam

The Certified Management Accountant (CMA) designation provides corporate management and individual members with an objective measure of knowledge and competence in the field of management accounting. It is an invaluable credential for professional advancement and for broadening professional skills and perspectives.

The CMA consists of two parts:

- Part I: Financial Reporting, Planning, Performance, and Control
- Part II: Financial Decision Making

Both, Part 1 and Part 2, will be 4 hours in length (3 hours for 100 multiple-choice questions and 1 hour for 2 essay questions).

There are multiple resources provided through Gleim to help you through the process.

* IMA Global Salary Survey (Published 2017)



CSCA - Step into Your Future!

The CSCA® (Certified in Strategy and Competitive Analysis) is a specialty credential designed specifically for CMAs*, which complements and expands upon the strategic planning and analysis skills developed through the CMA® (Certified Management Accountant) certification. This credential will help you master the concepts and techniques that are required to become a key player in driving the strategic planning process at your organization. The CSCA exam will cover and test three content areas: 1. Strategic Analysis, 2. Creating Competitive Advantage, and 3. Strategy Implementation and Performance Evaluation. The CSCA is for Certified Management Accountants who: Hold positions ranging from staff accountant to CFO and Aspire to expand their strategic planning knowledge for current or future roles.

Exam entrance*: \$75 and Exam registration*: \$300

IMA Strategy and Competitive Analysis Learning Series®: \$525 (\$650 for non-members), Save \$75 when you buy all three together! Use promo code CSCABUY3 at checkout. *Required to sit for the CSCA exam.

Invest in your professional growth and get started on your CSCA journey! By passing the exam, you will earn 30 CPE credits, which can be used towards your annual CPE requirement.

Not ready for the exam? Take the IMA Strategy and Competitive Analysis Learning Series® first and sit for the exam at your convenience. You can earn up to 21 NASBA CPE credits while you study.

Visit <https://www.imanet.org/cscacredential> for more information to get started.

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