



# THE BOTTOM LINE

December 2022

## Upcoming IMA Global Webinars

Tuesday, Dec 06

**Teaming to Achieve**

1:00 PM - 2:30 PM

Wednesday, Dec 07

**2023 Predictions for Finance and  
Accounting**

1:00 PM - 2:00 PM

Wednesday, Dec 14

**4 Skills CFOs Need Now**

1:00 PM - 2:00 PM

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"Happiness is not something ready made. It  
comes from your own Actions."

- Dalai Lama XIV

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## Welcome to our new member

Myana Samuel-Evanson



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## President's Message

To my fellow members:

Here we are sandwiched amongst Thanksgiving, Diwali, Hanukkah, Christmas and other holidays I may not even be aware of from many cultures. The season of celebrations makes me appreciate the **team work** that goes on in maintaining our chapter to enhance members and non-members options to develop their knowledge and careers. I'm thinking of our longer term professionals like Linda Timman, who secured our speaker for this past month and stepped up to run the meeting and provide announcements in my absence. I'm also thinking about Lynn Tinter who keeps us informed of all goings on. There's also Chip Sandberg who secures our venues for onsite meetings and of course, Linda Martin who ensures our meetings run smoothly with all equipment, confirming speakers, etc. But we also have younger members who have stepped up, such as Morgan Harris who handles our check-ins at the meeting sites and Misal Panchal who was recognized not long ago for campus visits. We also have members such as Peter Sheldrick, who while not on the Board, volunteers his time on campus visits to spread the word about the IMA and CMA. I am grateful for the support I am provided; we should all be grateful. And you are all invited to join in too! Email me anytime to discuss.



As we end the calendar year in a few short weeks, please also remember to give back. The Hartford Chapter is **teaming up** again (there's that word) with Foodshare to fight hunger. We will donate \$10 per person, up to \$1,000, for those who attend our December virtual meeting. We have a team page on Foodshare for those who wish to join me in making a personal donation too. [Turkey and Forty - IMA - Hartford Chapter](#). Open link and click "Donate"... voila!

Our next three meetings will be virtual. This month's meeting will boost your knowledge of federal tax laws. My esteemed colleague, Michelle Paquette, will be presenting and she will provide background of the newest laws and discuss the changes for 2022. While there is still time for additional changes this year to the tax law, the Inflation Reduction Act of 2022 has been enacted and you certainly should not delay planning for 2023. Let's get you prepped!

Just a reminder of some important dates to mark on your calendars as well:

- Dec 13 2022 – Virtual Board Meeting – All Hartford Chapter members welcome.
- Dec 20, 2022 - Virtual, Michelle Paquette, CPA, Senior Manager KPMG LLP "Federal Tax Update: The Inflation Reduction Act of 2022"
- Jan 11, 2023 – Virtual NERC Sponsored Tax Update - TBA
- Jan 17, 2023 - Virtual, Trisha Sauer – LPL Financial Advisor "Your Roadmap to Retirement Starts Here"

Looking forward to "seeing you" virtually at our next event. Sign up, attend and get that additional \$10 donation into the Foodshare pot!

Best Regards,  
Dante Roccasecca  
Hartford Chapter President, 2021-2023  
[droccasecca@kpmg.com](mailto:droccasecca@kpmg.com)

## HARTFORD CHAPTER MEETING DETAILS

### JOINT EVENT WITH PROVIDENCE CHAPTER

***“ Federal Tax Update: The Inflation Reduction Act of 2022 ”***  
***by Michelle Paquette, CPA, Senior Manager, Business Tax Services, KPMG***  
***December 20, 2022 6:00 PM – 7:15 PM EST (1.5 CPE)***

**TOPIC SUMMARY:** *The Inflation Reduction Act; how the bill came to be; items in the Act that will affect corporations including credits, the Alternative Minimum Tax, and the stock buyback excise tax; the infusion of cash to the IRS; and what’s on the horizon for regulations plus items left out of the Act as well as 2022 updates for individuals.*



**Speaker:** Michelle graduated from the University of Connecticut with both a bachelors and master’s degree in accounting. She is an experienced senior manager in KPMG’s Business Tax Services practice in Hartford and has been serving a wide range of industries with tax compliance and audit-assist services for more than 12 years. Michelle specializes in multi-state and multi-national alternative investment funds in the aircraft leasing and technology sectors. She provides income tax compliance and accounting for income tax services, consults on the tax implications of business reorganizations and assists with Internal Revenue Service and state tax examination proceedings. Michelle lives in Glastonbury with her husband and two children.



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



## Pictures from Hartford Chapter Nov 15 Meeting





## IMA NERC Webinar– January 11

### Annual Tax Update - Focus on Business Changes and Hot Topics

NorthEast Regional Council is sponsoring a CPE webinar, Tax Update, presented by Pat Thompson, Tax and Business Partner, with Marcum Accountants and Advisors, Providence. The webinar will be held on Wednesday, January 11, 2023, starting at 12:00 pm. Pat has significant experience working with many closely-held businesses and their owners in the manufacturing, real estate, service, and wholesale industries. She focuses on assisting clients with the intricacies of sale transactions to minimize the income tax consequences, business and financial consulting, audits with governmental agencies such as the Internal Revenue Service, and the various state Divisions of Taxation. In addition, she researches various tax issues, which may be specific to a particular industry or individual. Pat continuously monitors and interprets pending tax legislation and implements solutions for firm clients and staff. You will earn 1 CPE for participating in this webinar. The webinar is free. Both IMA members and non-members are welcome to attend this event. Click [here](#) to register for the webinar or by visiting the NERC's website. Registration will open shortly.

## IMA HARTFORD CHAPTER FUNDRAISER



Consider helping our local food bank by attending our December 20th Virtual Seminar “Federal Tax Update”. IMA Hartford Chapter will donate \$10 for each Hartford Chapter member that attends. IMA Hartford Chapter encourages everyone to visit the Foodshare-IMA Hartford Chapter [link](#) and make their own personal donation. The maximum IMA Hartford donation is \$1,000. Thank you for your generosity! Founded in 1982, Connecticut Foodshare is a member of the [Feeding America](#) nationwide network of food banks. Connecticut Foodshare supports individuals and families – from one end of the state to the other – by addressing root causes, creating long-term solutions, and distributing nutritious food through local partner programs in an effort to alleviate hunger.

## IMA on Social Media



We encourage you to look for us on Social Media. Like us on Facebook and join our LinkedIn Groups: Institute of Management Accountants – Hartford Chapter and ima – North-East Regional Council.





## 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](http://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](mailto: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, Donato Cirielli at [donato.cirielli@gmail.com](mailto:donato.cirielli@gmail.com) who will be able to guide you along the path to earning the CMA designation.



# CMA - Boost Your Earnings Potential!

## 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. The median base salary and total compensation for those holding the CMA is significantly higher compared to those who don't hold the certification. Overall, the difference in median total compensation between CMAs and non-CMAs is \$29,000. This means that a CMA earns 58% higher median total compensation compared to a non-CMA.\*

## 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 Analytics) of the CMA Exam
- Complete Part 2 (Strategic Financial Management) 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 Planning, Performance, and Analytics
- Part II: Strategic Financial Management

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 2021)

## CSCA - Accelerate Your Career !

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®: \$425. For CSCA program participants who need to take the exam again, CSCA Retake Exam Registration: \$150. \*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 IMA [Web-site](#) for more information to get started.

### Remote Testing for CMA and CSCA Exams

ICMA is pleased to announce a new remote testing option for CMA® (Certified Management Accountant) and CSCA® (Certified in Strategy and Competitive Analysis) candidates starting in the January/February 2022 exam window. Beginning January 18, 2022, CMA and CSCA candidates can register to take their exams either in-person at a Prometric Test Center, or remotely using Prometric's ProProctor™ service. The exam fee is the same for both in-person and remote testing.

There are important technology and space requirements to be aware of before choosing remote testing. Please see our Remote Proctoring FAQs on [IMA website](#) for complete details.

### Contact Us

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