



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

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THE BOTTOM LINE

August 2020

Hartford Chapter - Who We Are

The Hartford IMA Chapter is an active chapter with 216 members of which 90 are CMA's and 2 of CMA's are also CSCA's. We have a proud and successful history dating back to 1922 when our chapter was chartered by the then National Association of Cost Accountants (NACA). Over the years the name was changed to the National Association of Accountants (NAA) in 1957 and now is known as the Institute of Management Accountants (IMA) since 1991.

Our mission is to advance the management accounting profession in the Greater Hartford area, to benefit Accountants and Financial Professionals in business, students planning to enter the accounting and finance profession, and to enhance the prospects of our local business community in finding associates who can fulfill the skill sets needed in today's technically advancing environment.

- We provide continuing education credits and proactive technical sessions nearly every month of the year, promoting knowledge sharing and networking.
- We reach out at college campuses to educate students on career paths which focus on the internal strategic and management needs of organizations across multiple industries and government entities of all sizes.
- We promote the CMA and CSCA as certifications that prove and continue to support the capabilities of our members and the needs of our local businesses.
- We coordinate plant tours along with other professional organizations to enhance networking opportunities and to facilitate introductions with area businesses and organizations.
- And, through our affiliation with the IMA NorthEast Regional Council, we also support and promote their quarterly sessions and annual fall educational conference with quality speakers and timely topics enhancing both technical and soft skills.
- We also offer scholarships to local students and promote IMA's regional and national scholarships and competitions to our chapter members and area schools.

We invite business professionals, faculty and students in our immediate and surrounding communities to join us for our local meetings/events and to consider the wide array of benefits that come with membership in the Institute of Management Accountants, a global organization of 125k + members strong and growing.

"Everything you've
ever wanted is on the
other side of fear."

-George Addair



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President's Message

Hello Hartford Chapter Members,

I hope all our members and families are safe and survived Tropical Storm Isaias with minimal disruption. It was devastating to see so many downed trees in such a short number of hours. However, Tropical Storm Isaias did provide some distraction from the steady stream of Covid reports, although for some, it was merely from the lack of power to watch the news.



So what has your Board been planning for you in the new fiscal year? We are still intending to hold our regular 3rd Tuesday monthly meetings and in keeping with safety, we will be doing "webex only" speakers at least through the end of 2020. While we are planning in person venues for the second half, we know that we will need to remain flexible to accommodate the current environment. And with that thought, we are also pulling in topics/speakers that are relevant for the fluctuating trends and conditions. You can expect to hear what's going on in areas such as diversity, working remotely, local government and business survival, insurances, investing and taxes. Stay tuned and check out the website...we have a new "master" in the mix, updating our site. Let's all keep learning... the "new fashioned" way.

Upcoming events listed below. Be certain to RSVP online:

- IMA Hartford Chapter Online Networking Event - Aug 25
- IMA Virtual Student Leadership conference - Nov 13

We hope you'll join us for these events and more upcoming opportunities to learn and connect with other professionals. In the meantime, enjoy the dog days of summer.

Stay safe, stay healthy.

Claude-Helene McIntyre, Hartford Chapter President, 2020-2021
claudhelenemcintyre@gmail.com



Upcoming Webinars

Wednesday, Aug 19

**How Internal Audit Teams Can
Respond to Evolving Cyber Risks**

1:00 PM - 2:00 PM

Wednesday, Aug 26

**Future of Finance: How Cloud-
Based Shared Services Centers
Deliver the Next Wave of
Efficiency**

11:00 AM - 12:00 PM

Tuesday, Sep 01

**Inside-Out Feedback: See and Do
Feedback Differently through
Coaching**

1:00 PM - 2:30 PM

Free IMA Education Resources (EXPIRING AUG 31)

Enhance your knowledge and skills! IMA provides a vast portfolio of 500+ continuing education courses on topics such as Cybersecurity Alert, RPA, Data Analytics & Visualization Fundamentals Certificate and Excel 365: Tips in Ten. Many of these courses are offered Free to IMA members through August 31. Check out the IMA website for more details.

Schedule for 2020-2021 meetings (6pm – 7:15pm for Virtual Sessions)

Date	Topic	Type of Event
25-Aug-20	Networking Event	Virtual
15-Sep-20	Diversity and Inclusion	Virtual
20-Oct-20	Managing and Engaging Remote Workforce	Virtual
17-Nov-20	Storytelling	Virtual
15-Dec-20	Tax Updates - Cares Act	Virtual
19-Jan-21	Personal Investing	Virtual
16-Feb-21	Local Government Management	Live and Web
6-Mar-21	Non-Profit topic	Live and Web
20-Apr-21	Insurance related	Live and Web
18-May-21	Business Spotlight	Live and Web

Welcome our New Members

Ce Wen (Student), Jean-Claude Foumena

Virtual Networking Night

The **Hartford Chapter of the IMA** will be hosting a fun evening with group activities and a chance to meet other IMA members and non-IMA guests. Please feel free to invite your colleagues and friends to this event.



*Grab your beverage of choice along with a favorite snack
and join us!*

Tuesday, August 25th
6:00 p.m. – 7:30 p.m.
Virtual Networking Night

The event will be offered via ZOOM and will include breakout rooms with fun team activities such as puzzles and games. Check out our [website](#) for more information on the events activities and to register. Until the 25th here is a little fun to pass your time. (Answers will be given during our networking event.) **Guess the idioms and phrases represented by these emoticons.**

1. 🌂 🐱 🐱 n 🐶 🐶
2. 🍰
3. 💰 ❌ 🌱 🌳
4. ❌ 1 2 3 🐣 before 🐣
5. ❌ 🏀 🎲 with 🔥
6. Let's 📞 it a 🏠
7. 🍎 of 🖐️ 👁️ 👁️
8. 🖐️ 🟦 🌙
9. 🖱️ 🐣 🐣 with 🟩
10. 💬 of the 🐾



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.

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.

To support our many members during this challenging time, IMA is offering the opportunity for all members to purchase the IMA Strategy and Competitive Analysis Learning Series® at no cost (through August 31, 2020).

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



**Certified in Strategy
and Competitive
Analysis**



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.

Contact Us

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