



THE BOTTOM LINE

January 2023

Upcoming IMA Global Webinars

Wednesday, Jan 11

**Why Data is the Core to a Future
Finance Architecture**

1:00 PM - 2:00 PM

Monday, Jan 30

**LinkedIn Like You've
Never Leveraged It**

10:00 AM - 11:00 AM

"I've failed over and over and over again in my life.
And that is why I succeed"
- Michael Jordan

Welcome to our new members

Arben Shala, Donald Stachelek

Congratulations to our new CMA

Benjamin Cushing, CMA



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President's Message

To my fellow members:

Happy New Year! I hope everyone enjoyed the holidays and hopefully you got a needed break from work as well. As we flip the calendar year to 2023, please think of some New Year's Resolutions that you can stick with.

How about a couple of suggestions from my own playbook...

- Be more active with groups you belong too,
- Volunteer to help others and
- Come to an in-person meeting for the Hartford Chapter (you just might like it!).



We still have two more virtual meetings scheduled before we start back up in person. Speaking of virtual meetings, there was great audience participation for our December tax update, with many questions asked and answered. Many thanks to those of you who joined our December meeting. Based on the attendance numbers, as promised, our chapter donated \$730 to the Connecticut Foodshare....seems that falls into the "help others" resolution.

Our next meeting is virtual and you should find it a particularly useful topic; i.e. discussing ways to drive your own personal financial success. Tricia Sauer from Gateway Financial Partners will be presenting the topic. It's a great kickoff for those of us whose New Year's resolution is to get our financial house in order. If that didn't make your list, are you fully prepared? Maybe this is your chance to get some new thoughts on investing in your future...growing your money, tax impacts, retirement. Trish would be quite happy to receive any questions you may have in advance, so she makes sure to cover your concerns. Just email them to Hartford@imachapter.org.

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

- Jan 10, 2023 - Virtual Board Meeting - All Hartford Chapter members welcome
- Jan 11, 2023 – Virtual NERC Sponsored Tax Update - Pat Thompson
- Jan 17, 2023 - Virtual, Trisha Sauer – LPL Financial Advisor “Your Roadmap to Retirement Starts Here”
- Feb 21, 2023 - Virtual, Lisa Heffernan, CMA - “Transforming Analytics through Data Governance”
- Sep 17-19, 2023 - NERC Annual Fall Conference, Newport RI

Looking forward to seeing you virtually at our next event.

Best Regards,
Dante Roccasacca
Hartford Chapter President, 2021-2023
droccasacca@kpmg.com

HARTFORD CHAPTER MEETING DETAILS

JOINT MEETING WITH IMA EASTERN CT CHAPTER

“ Your Roadmap to Retirement Starts Here”
by Trisha Sauer – Gateway Financial Partners
January 17, 2023 6:00 PM – 7:15 PM EST (1.5 CPE)

TOPIC SUMMARY:

Please send in any questions you may have in advance of the meeting to hartford@imachapter.org so the speaker can address your concerns:

- * ***Confused about Roths? Tax Planning? Inflation? Real Estate? Education Funding? Other?***
- * ***Are you comfortable that plans for your retirement are adequate?***
- * ***What keeps you up at night?***

Don't miss your chance to hear from a seasoned, enthusiastic and energetic financial professional who started her career as a tax accountant at Deloitte and found her passion in creating financial freedom for her clients. She is eager to impart knowledge to her audience (yes, us !!) and welcomes any advance questions you may have so she covers your concerns and curiosity.

Speaker: With 20 years of experience as a financial advisor, I am proud to offer my financial services to any clients who are looking to begin planning their future. My office is located in the Central Connecticut area for in-person meetings but I work with clients all across the country through virtual meetings and calls. I have teamed up with Gateway Financial Partners to bring my clients financial planning and tax planning, while keeping my focus solely on you, my client. I began my financial career as a tax accountant at Deloitte. After passing the CPA exam (not active) and having spent several years in public accounting, I now have over 20 years of experience as a Financial Advisor and have also held the position of Assistant Complex Director. I knew my financial background and accounting degree would be a good fit for that role. I have a strong passion for the stock market, financial analysis, technical analysis, and using my skills to help people invest and manage their assets for their future. Being a LPL Financial Advisor with a CPA background, I bring some special aspects to the table. I can partner with your CPA in any of your tax planning needs. I can aid in creating a financial plan, that is integrated with your existing tax strategies. My goal as your LPL Financial Advisor will be to know you and your family to the fullest, so every option and strategy we discuss is tailored specifically to your needs, wants, and aspirations.

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



Proclamations from our 100 year anniversary



By His Excellency Ned Lamont, Governor: an Official Statement

On behalf of the State of Connecticut,
I, Ned Lamont, Governor,
take great pleasure in
congratulating

*Institute of Management Accountants
IMA - Hartford Chapter*
on the occasion of its
100th Anniversary

One hundred years on June 15, 1922, The Executive Committee of the National Association of Cost Accountants authorized a chapter of the Association to be established in the City of Hartford and adjoining territory to serve the accounting community. This was the beginning of a storied commitment to high quality and highly ethical accounting professionals, serving Hartford and the surrounding territories.

We honor the legacy of this chapter and its continued service to its members throughout the past 100 years – and for many more years to come – and through its name changes to the National Association of Accountants, and currently the Institute of Management Accountants, the Association of Accountants and Finance Professionals in Business.

I would like to congratulate the members of the
IMA Hartford Chapter on this significant milestone.
May you continue to enjoy prosperity, and dedication
to the ideals of the State of Connecticut for years to come.

Therefore, I, Ned Lamont, Governor of the State of Connecticut,
do hereby convey honor and recognition upon

IMA - Hartford Chapter
on the occasion of its
100th Anniversary
in the State of Connecticut



Ned Lamont
GOVERNOR

ima23 Accounting & Finance Conference



Enjoy our 2023 conference at 2022 rates!

Turn back the clock with special savings on IMA's Accounting & Finance Conference (IMA23). Now through January 13 only, you can register for our 2023 conference and pay last year's conference rate: **\$999 for members and \$1,274 for nonmembers**. That's an incredible opportunity in these inflationary times—and a great gift to give yourself during this holiday season.

IMA23, to be held June 11-14, 2023, at the Hyatt Regency Minneapolis, is a one-of-a-kind experience for finance and accounting professionals. In-person, inspiring, and engaging, IMA23 will help you step up your career and drive change within your organization.

Don't delay: Reserve your spot at IMA23 before 2023 pricing takes effect on January 14.

The full slate of IMA23 speakers will be announced in March. For more information, please visit IMA [website](#).



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 is **open**.

CMA Scholarship for Non-Academic Professionals!! IMA Hartford Chapter members - apply now !

The Hartford Chapter believes strongly in helping to sustain our professional organization and assisting our members to elevate their careers. An important way for our chapter to participate in sustainability of the IMA is to increase the number of CMAs. Since the Global IMA office already offers students and academic members the opportunity to apply for CMA Scholarships, the Hartford Chapter wants to provide financial support through a scholarship award for our motivated non-student, non-academic professional members to take the CMA exam.

If you do not already receive financial support from your company, do consider this excellent opportunity to get your CMA. The enrollment fee allows you three years to complete the exam and the premium review courses give you updates until you pass. Note - The Hartford Chapter will pay for you to sit for each part of the exam once. Your only cost responsibility would be re-taking of any exam part that you don't pass. Visit the Certification Section of our chapter [website](#) for more information and application.

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 – NorthEast 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 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, Donato Cirielli at 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.

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