



THE BOTTOM LINE

March 2023

Upcoming IMA Global Webinars

Wednesday, Mar 8

**Future of AP: Place your bet on
digital payments**

1:00 PM - 2:00 PM

Wednesday, Mar 15

**Strategic finance and the
evolution of FP&A**

2:00 PM - 3:00 PM

Wednesday, Mar 29

**Effective Planning in the Face of
Changing Goals**

2:00 PM - 3:00 PM

"Perfection is not attainable, but if we chase perfection
we can catch excellence" - Vince Lombardi



In This Issue

- President's Message (P.2)
- Hartford Chapter details (P.3-4)
- Hartford Board Nominations (P.5)
- IMA Annual & NERC Student Conference (P.6-7)
- Student, Faculty & Certifications Corner (P. 8-10)

President's Message

To my fellow members:

We just finished off our virtual events and its time to get back to meeting in person. While the virtual events are enjoyable and help if we have bad weather, I really do enjoy meeting and interacting with our membership in-person. I'm excited to get out from our winter hibernation, go to live events and see how our members are doing. It is really invaluable to me to hear from you. You can always reach out to me at meetings or any other time, if you can't make the meeting or simply don't want to wait for a meeting. My email is droccasecca@kpmg.com; please feel free to use it.



We also are delaying our Board elections until April. So, if you are interested in working with our experienced board members, there are several available spots such as a Venues director (they help organize our wonderful places to meet) and member check in director (meet and greet at live meetings) to mention a few. A complete list can be found in this newsletter. We are ready and willing to hear all of your ideas to improve our member support mission.

Our next meeting is in person at Café Luna and will be of interest to many, as we have a FASB speaker joining us, Mary Mazzella. She will discuss recently issued accounting standards, what is on the horizon and much more. See meeting agenda details on page 3 and on our chapter website. You really won't want to miss this one!!

Note, the chapter is still subsidizing the meeting costs so along with staying current on FASB pronouncements, you can get a great meal out of the deal at a low price point. If you don't have time for the meal but want to hear the speaker, we still have our \$5 pricing in place plus Students can still attend for free, but must RSVP if intending to have the meal. Please spread the word to all of your colleagues; non-members are welcome.

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

- Mar 21 - In person Meeting , Mary Mazzella, "[FASB Update](#)", Cafe Luna, Cromwell, CT
- April 1 - [IMA Student Leadership Conference](#) - Bay Path University, Longmeadow, MA
- April 18 - In person Meeting, Peter Sheldrick, "Cloud Computing: Is it Pie in the Sky?", Chucks, Rocky Hill, CT
- June 11-14 - [Annual IMA Conference](#), Minneapolis, MN
- Sep 17-19 - [NERC Annual Fall Conference](#), Newport RI

Looking forward to seeing you at our next event.

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

HARTFORD CHAPTER MEETING DETAILS

“ FASB Update ”

by Mary Mazzella, Assistant Director, FASB

March 21, 2023 (1.5 CPE)

TOPIC SUMMARY:

- ***Recently Issued Accounting Standards***

- * Supply Chain Finance, Reference Rate Reform, Insurance Transition, Fair Value Measurement of Equity Securities Subject to Contractual Sale Restrictions, Troubled Debt Restructurings and Vintage Disclosures, Hedging—Portfolio Layer Method

- ***Out for Comment***

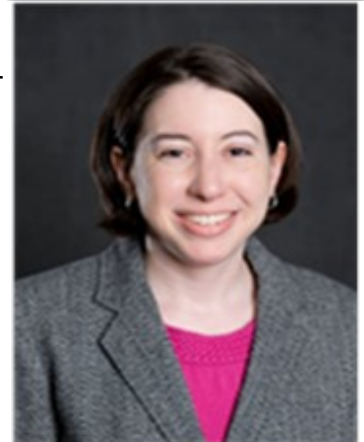
- * Income Tax Disclosures, Crypto

- ***On the Horizon***

- * Final ASUs – Investments in Tax Credits, Leases Common Control Arrangements, Segments, Joint Ventures
- * Exposure Drafts – Income Statement Disaggregation Disclosures, Software

- ***Collaboration with IASB and other international standard setters***

Speaker: Mary Mazzella is an Assistant Director with the Financial Accounting Standards Board (FASB). In this role, she is involved with various technical projects, including those related to revenue recognition, segments, disaggregation of income statement expenses, and interim reporting. Prior to her 2021 promotion to Assistant Director, Mary was an FASB Senior Project Manager.



Before joining the FASB in 2014, Mary held various positions at General Electric, including as manager of financial reporting & consolidations and as senior technical advisor in corporate audit. She began her career with Deloitte’s audit practice. Mary earned her BBA in accounting and MBA in finance from Iona College in New Rochelle, New York. She is a certified public accountant in the state of New York.

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



Tues, Mar 21 Meeting Agenda and Details

Networking 5:30pm | Dinner 6:15pm | Technical Session 7:15pm

Reservations requested by Mar 16

RSVP on our [website](#) (Select the Generate an invoice option when you register on website, Payment will be collected at the door).

Location: Café Luna, 35 Berlin Rd, Cromwell, CT.

Meal: Buffet including Chicken Piccata, Eggplant Rollatini, Stuffed Flounder, Tortellini Primavera, Cold Antipasto, and Garlic Bread.

Cost: IMA and NABA Members \$20 (non member professionals \$25), Full-time Student (Members and non-members) Free, Technical Session Only (all members/non-members) \$5, **Cancellation Policy:** Full Amount charged if a reservation including the meal is not cancelled within 24 hours of the event.

Directions to Café Luna

From Hartford

I-91 South. Merge onto CT-9 South via Exit 22S on the left toward Middletown. Take the CT-372/West Street exit, Exit 19, toward Cromwell. Turn right onto West St/CT-372. Follow about half a mile to Café Luna on left, 35 Berlin Road.

From New Haven

I-91 North. Take the CT-372/West Street exit, Exit 21, toward Berlin/Cromwell. Turn left onto Berlin Rd/CT-372. Follow about a mile to Café Luna on right, 35 Berlin Road



Nominations for Board of Directors 2023-2024

President	Dante Roccasecca, CMA, CPA
Secretary	Linda Timman, CMA
Treasurer	Cheryl Champagne, CMA
Vice President - Administration	Linda Martin
Vice President - Communications	Lynn Tinter, CMA
Vice President - Education	Ashley Born
Vice President - Engagement	Myana Samuel-Evanson
Networking Director	Christine West, CMA
Campus Outreach Director	Misal Panchal, CPA
Campus Advocate-CCSU	Marc Lewis
Educators Liaison	Jackie Jamsheed
CMA Director	Donato Cirielli, CMA
Employment Director	Linda Martin
Venues Director	Open
Meeting Attendance - Co-Director	Open
Meeting Attendance - Co-Director	Open
Newsletter Director	Rama Varigonda, CMA
NERC Delegate	Carol Magner Mitchell, CMA
Social Media - Co-Director (Linkedin)	Ron Seguljic, CMA
Social Media - Co-Director (Facebook)	Open
Social Media - Twitter and/or Instagram	Open
Webmaster	Carol Magner Mitchell, CMA
Review Committee (Auditor)	Carl Smith, CMA, CPA
Past President/Chair Nominations	Claude-Helene McIntyre, CMA

We are still happily accepting nominations for open positions or as Co-Director in another position. Please email Lynn Tinter or Linda Martin at hartford@imachapter.org to self-nominate or suggest a member you feel would be a great addition to our local Board. Elections will be held April 18th.



The Association of
Accountants and
Financial Professionals
in Business



Student Leadership Conference

For Business Students

April 1, 2023
From 8:30 – 4 PM
Bay Path University, Longmeadow MA
nerc.imanet.org/events

Continental Breakfast & Lunch Included
Free: Students & Accompanying Faculty

Meet Industry Professionals & Recruiters
Advice on Finding and Navigating the First Years of your Career
Chance to win Door Prizes



The Association of
Accountants and
Financial Professional
in Business

NORTHEAST REGIONAL COUNCIL

nerc.imanet.org



The Association of
Accountants and
Financial Professionals
in Business

ima23 Accounting & Finance Conference



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. For more information, please visit IMA website.

Early bird rates end April 14. Registration Open now!

2023 Featured Speakers



Bob Herz

Former Chairman, FASB;
original member of the IASB



Marsha Hunt

Board Member, Financial
Accounting Standards Board



Nancy Giordano

Strategic Futurist



Patti Humble

Chief Accounting Officer,
UPS



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.

Contact Us

Follow us on Facebook:

[IMA Hartford Chapter](#)

Follow us on Twitter:

[@IMAHartford](#)

Follow us on LinkedIn:

[IMA Hartford Chapter](#)

Send us an email:

hartford@imachapter.org

Visit our website:

<http://hartford.imanet.org/home>

Mailing Address:

Hartford IMA Chapter
P.O. Box 230271
Hartford, CT 06123-0271

Newsletter Editor:

Rama Varigonda, CMA