



THE BOTTOM LINE

February 2023

Upcoming IMA Global Webinars

Tuesday, Feb 7

The Art of Asking Questions

1:00 PM - 2:30 PM

Wednesday, Feb 15

**The Importance of Segregation of
Duties in Your ERP**

1:00 PM - 2:00 PM

Monday, Feb 27

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

1:00 PM - 2:00 PM

"If a player believes in miracles he can sometimes
perform them" - Viktor Korchnoi

Welcome to our new member

Alexander Dube - CCSU Student



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President's Message

To my fellow members:

I am humbled to report that I have been nominated for another year as President of the Hartford Chapter. As most of you understand, any organization is only as strong as it's weakest link. While I am excited at the prospect of taking the lead still on the IMA Hartford Chapter, I would like to ask our membership to join me on the board and help provide that bench strength to move us forward in the next year.

We have many opportunities to get involved and join our team. Do you have a flair for budgeting and cash? How about a Treasurer role? Are you a whiz at organization? Perhaps an Administrative role suits you better. Are you the creative type who loves to produce a message in a few words or pictures (e.g. Twitter or Instagram) or likes developing hashtags to enhance a broader message (e.g. Facebook or Linked In)? Maybe a social media role is for you. Or perhaps you like meeting/greeting new folks? Then, possibly helping at the registration desk for onsite meetings is up your alley. These are just a few of the variety of tasks that make a difference and help support our finance and accounting membership. See page 5 of newsletter for details and contact info.

Also, we hope to be contacting you in February to provide feedback through a survey so we can help to steer our events to increase member engagement and participation in our chapter. We would like to get some new ideas and ways to improve our networking and educational opportunities, so please be engaged and let us know what you would like to see. You can also email me personally with your ideas.

Our next meeting is virtual and will be an extremely relevant topic discussing transformation of analytics through data governance. Lisa Heffernan, CMA and VP of Finance at Southern New Hampshire University will be presenting the topic. She has also published on the topic in Strategic Finance. Naturally, this is a joint meeting with the New Hampshire Chapter.

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

- Feb 13 - [Virtual Board Meeting](#) - All Hartford Chapter members welcome
- Feb 21 - Virtual, Lisa Heffernan, CMA - ["Transforming Analytics through Data Governance"](#)
- Mar 21 - In person Meeting , Mary Mazzella, - ["FASB Update"](#), Cafe Luna, Cromwell, CT
- June 11-14 - [Annual IMA Conference](#), Minneapolis, MN
- Sep 17-19 - NERC Annual Fall Conference, Newport RI

Looking forward to seeing you virtually at our next event and back in person at March's event.

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



HARTFORD CHAPTER MEETING DETAILS

JOINT MEETING WITH NEW HAMPSHIRE CHAPTER

“ Transforming Analytics through Data Governance ”

by Lisa Heffernan, CMA – VP Finance, Southern New Hampshire University

February 21, 2023 6:00 PM – 7:15 PM EST (1.5 CPE)

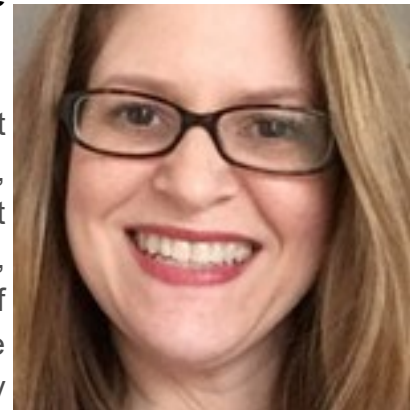
TOPIC SUMMARY:

Participants will learn

- *The three key principles to data governance*
- *Common practices to avoid*
- *How to leverage technology to ensure clean data*
- *Key metrics to measure the success of a Data Governance program.*



Speaker: Lisa Heffernan is a Certified Management Accountant and MBA with over 25 years of experience in accounting, analytics, systems implementation, internal controls, and process improvement across a variety of industries including manufacturing, distribution, and higher education. In her current capacity as Vice President of Finance at Southern New Hampshire University, Lisa is responsible for the strategic vision and execution of Finance’s technology needs. The author of several articles, Lisa’s background in analytics as well as technology and process improvement provides a unique perspective on data governance. Lisa was a member of IMA’s Technology Solutions and Practices Committee for several years and currently sits on the board of EACUBO.



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

Passing of Raymond Gaylord, CMA

Raymond G. Gaylord CMA, aged 81, of Windsor, passed away peacefully on Tuesday, January 31, 2023. Raymond was born in Springfield, MA, son of the late Raymond and Mary (Griffin) Gaylord, and was an Allstate Basketball player at Windsor High School. After high school, he served his country in the United States Army, received a Basketball scholarship to the University of Hartford, and earned his Bachelor's Degree in Accounting. Raymond was licensed in Massachusetts as a Certified Public Accountant and took a position as an Accountant with United Technologies, retiring as an Assistant Controller after over 30 years of dedicated service. He then worked as an Account Executive for Nerac Associates in Tolland for 17 years. Raymond was passionate about education and continuing to learn his trade through continuing education classes and, at the age of 70, he received his MBA from American International College. Raymond then proceeded to earn his CMA in 2017. The chapter extends its condolences to Raymond's family and friends.

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 retaking of any exam part that you don't pass. Visit the Certification Section of our chapter [website](#) for more information and application.

IMA Global Launches New Public-Facing Website

IMA is thrilled to announce the launch of its new modern and mobile-friendly [website](#)! The new website has many improved features including a searchable content archive, personalization updates when logged into your myIMA account, and faster load times. "Chapters & Networking" and "Volunteering with IMA" content will now be found under the "Your Career" subdirectory. Ecommerce and chapter and council websites will still maintain the same view, with familiar links into global's website. We hope you enjoy your new web experience with IMA!



IMA Hartford Chapter Board Nominations are Open!

Professionals and Students: Add a Volunteer Board of Directors Position 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 2023-24. There are many different roles on our Board that cover all aspects of running the chapter and creating a meaningful membership experience. Our current Chapter President, Dante Roccasecca has agreed to continue his term for another year. Come join us!

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 or Lynn Tinter to discuss opportunities at hartford@imachapter.org

Need CPE?

Visit our chapter website and visit the TAB for Events & Education, then select IMA Events to see events sponsored by all chapters, both onsite and virtual, any of which you are welcome to attend. Bookmark it for easy reference.

Continuing Education Delinquency Policy for CMAs

In the event that the required hours of CPE are not completed, the CMA/CFM becomes delinquent and inactive. An inactive CMA/CFM is not considered a CMA/CFM until the delinquency is removed, and cannot use the CMA/CFM designation.

To return to good standing, at least 60 cumulative hours of acceptable continuing education must be reported by the end of the next calendar year (30 hours for the current year plus any shortfall from the previous year). If a certified member is short in a given year, the difference may be made up in the following year, i.e., if 25 hours are completed in a given year, 35 must be done the next year. This is a two year opportunity and cannot be carried into a third year.

If the shortfall is not made up in the next calendar year, a return to active status will require 60 hours of continuing education to be completed in one calendar year in order to return to active status. All CMAs, CFMs and exam completers are required to complete a minimum of 2 hours of continuing education on the subject of ethics as part of their 30-hour annual CPE requirement. If more than 2 hours of Ethics are earned in a given year, up to 2 hours can be carried forward to the following year.

Just a reminder that your CPE from attending IMA events is automatically recorded on your CPE record. You can manage and check your CPE Transcript by signing in to www.imanet.org with your ID and password. Then navigate to the My Dashboard (SHOW), My Profile. This screen shows your My Courses and Transcripts, and you are also able to add any Non-IMA Sponsored CPE attended as needed.



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.

Early bird rates end April 14. Registration Open now!

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

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

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