



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

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THE BOTTOM LINE

July 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.

**"To handle yourself,
use your head; to
handle others, use
your heart."**

**- Eleanor
Roosevelt**



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President's Message

Hello Hartford Chapter Members,

Hope your summer is going well.

Just when we thought it was safe to go out again, the Covid numbers start escalating again. Therefore, our decision to keep our August networking meeting online and open the new chapter year with virtual education session is the right decision. Fingers crossed that Connecticut stays on track, but we all have to continue being careful.



Since travel abroad or even across state lines is not desirable, many people are opting to vacation at home. Perhaps this is the year to try a professional growth staycation. Online educational opportunities abound. Studying for your CMA with some dedicated hours over the course of a week can really get your CMA prep back on track. Don't forget to check out all the educational opportunities that IMA offers online – some excellent choices include free Ethics NASBA CPE credits for those members who have already earned their CMA.

Upcoming meeting and the great events listed below. Be certain to RSVP online:

- IMA Hartford Chapter Planning Meeting, Jul 21 – online
- IMA Hartford Networking Event, Aug 25 – online
- IMA NERC Ethics Session, Sept 12 – webinar
- IMA Hartford Education Session Event, Sep 15 – webinar
- IMA Student Leadership Conference – Nov 13 – virtual

Warm regards,

Claude-Helene McIntyre, Hartford Chapter President, 2020-2021

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Upcoming Webinars

Wednesday, July 29

**Building Business Resilience
Through Real-Time Data**

1:00 PM - 2:00 PM

Tuesday, August 04

Leadership Networking

1:00 PM - 2:30 PM

Wednesday, August 12

**Making the Move to Modern
Intercompany Accounting**

1:00 PM - 2:00 PM

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

Date	Topic	Type of Event
25-Aug-20	Member Networking	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

CMA Exam Scholarship

Please consider this excellent opportunity for financial support to get your CMA! If you are a Hartford Chapter professional member in good standing and are planning to take the CMA exam, please complete the attached CMA Exam Scholarship application to be considered for our next award. Send your application to Chris West at cwest@travelers.com by July 31, 2020.



Online Payment

Who carries cash anymore? When was the last time you wrote out a paper check for something? The Hartford Chapter is now set up to accept Google Pay at our live events! Download the Google Pay app onto your phone or tablet and follow the instructions to connect it to your financial institution. It's free! It takes a few days for Google to confirm your account before you use it for the first time, so don't delay. Start the process now! For verification, you will be asked to type in the amount of a small deposit (less than a dollar) that you can find by checking your bank transactions. Then, when you want to pay for a live IMA Hartford event, open the Google Pay app, click on the button that says "Send Or Request", enter imahartford46@gmail.com, type in the dollar amount and hit SEND.

Upcoming Events

We have been working on planning events for the upcoming year. Our first event of the year will be a Virtual Networking type event on August 25th. More details to follow. We are planning to host virtual events September thru January on the 3rd Tuesday each month. We are hoping to hold in person events beginning February 2021. We encourage you to share your thoughts on ways to engage our membership. Feel free to email us at hartford@imachapter.org.



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.



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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