



THE BOTTOM LINE

February 2022

Upcoming IMA Global Webinars

Wednesday, Feb 09

**Looking Ahead Predictions for
Accounting and Finance in 2022**

1:00 PM - 2:00 PM

Wednesday, Feb 23

**What Businesses Need to Know to
Maintain Tax Compliance in 2022**

1:00 PM - 2:00 PM

Tuesday, Mar 01

From Accountant to Business Partner

1:00 PM - 2:00 PM

"We must accept finite disappointment,
but never lose infinite hope."
– Martin Luther King Jr.



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President's Message

To my fellow members:

As I look out of my home office window, it's snowing and the ground is a white blanket. In a few weeks it will be spring and hopefully the current pandemic spike will be a distant memory. The longer days and warmer weather will also bring in-person Hartford Chapter events, starting with our March meeting. This fresh start brings new opportunities to get active with our chapter. It's also the time where I heartily invite you to join the Chapter Board. We have some current open positions plus we will be taking nominations for fiscal year 2022-2023 now. So please reach out to me, Claude McIntyre, or Linda Martin at hartford@imachapter.org and let's talk!



Our next event is on February 22nd; take note that this is atypically the 4th Tuesday this month. Sean Stein-Smith will be speaking on Blockchain, Bitcoin and other Cryptoassets. Sean is a professor at the City University of New York – Lehman College and is a very accomplished and sought-after speaker on Blockchain and Crypto. The event will be virtual, but we also plan to have networking breakout rooms to meet others before the event. Join us and together, let's get current on this rapidly-evolving topic.

Mark your calendars for Hartford Chapter's 100 Year Anniversary Celebration on June 8, 2022. We are excited to have secured our CEO, Jeff Thomson as well as past chairs Joseph Vincent and Sandra Richtermeyer to join us and we are working on other dignitaries. We are in the planning stages of the celebration and are still looking for a couple more helpful hands and heads to work with us on it. Please reach out to Lynn Tinter or Linda Martin, Co-Chairs of the planning committee at hartford@imachapter.org.

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

- IMA Hartford Chapter Education Session – Feb 22 (Virtual)
- IMA NERC Student & Professional Leadership Conference – Feb 26 – UMass Lowell, Lowell, MA
- IMA Hartford Chapter Education Session – Mar 15 (In Person) - Chowder Pot, Hartford, CT
- IMA Hartford Chapter 100-Year Celebration – June 8 – Hawks Landing Southington, CT

Looking forward to seeing you online at the next event on February 22nd.

Best Regards,

Dante Roccasecca

Hartford Chapter President, 2021-2022

droccasecca@kpmg.com

HARTFORD CHAPTER MEETING DETAILS

“Blockchain, Bitcoin and Other Cryptoassets – What Accountants Should Know”

by Dr. Sean Stein Smith, DBA, CPA, CMA, CGMA, CFE

February 22, 2022 6:00 PM – 7:15 PM EST (1.5 CPE)

Topic Summary: *Many of today’s Accountants are still not fundamentally understanding what bitcoin & blockchain means for future business; e.g., why/when/how to introduce/use it, what is trending in terms of accounting and tax implications and how to manage risks and opportunities related to bitcoin/blockchain. This presentation will address those questions and more.*



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

Speaker: Sean is a professor at the City University of New York – Lehman College. He serves on the Advisory Board of the Wall Street Blockchain Alliance, where he chairs the Accounting Work Group. Sean sits on the Advisory Board of Gilded, a TechStars '19 company and AICPA-CPA.com startup accelerator participant, and serves as a Strategic Advisor to the Central Bank Digital Currency Think Tank. He has a weekly column with Forbes, in the Crypto & Blockchain vertical.



Sean is also the immediate past chairperson of the NJCPA's Emerging Technologies Interest Group (#NJCPATech), where he hosts the NJCPA TechTalk Podcast, and is the President-Elect of the NYSSCPA Manhattan-Bronx Chapter. He is a Visiting Research Fellow at the American Institute for Economic Research, with a book due out in Q4 2021. Sean is a sought-after speaker on the topic of crypto and blockchain, and is an award-winning researcher.



IMA NERC Student and Professional Leadership Conference February 26, 2022

WHEN: Feb 26, 2022 from 08:30 AM to 04:30 PM (ET)

WHO: Current and Future Leaders in Accounting and Finance

COST: Free to Students and Accompanying Faculty, Professionals \$40. Continental Breakfast and Lunch is included.

TIME: 9:15 AM - 4:15 PM

WHERE: UMASS Lowell Inn & Conference Center; 50 Warren St, Lowell, MA

WHY: Professional Development and Employment Networking

- Hear top speakers on current topics in finance and accounting
 - * Artificial Intelligence as Your Financial Auditor
 - * Creating an Accountability Mindset Workshop
- Get answers to your questions on career potential and development
 - * “I’ve Got My Foot in the Door – Now What?”
 - * The First 90 Days on the Job
 - * What is My Career Potential and Future Development
- Resume critiques and Q&A with potential employers and hiring managers in the region
 - * Career Speed Dating Session
 - * Learn about Membership in the IMA – The Association of Accountants & Financial Professionals in Business
- Lots of Giveaways and Valuable Door Prizes



NEW! Free Technology Courses For Student and Academic Members

To help students gain skills needed for the future, IMA is offering two of our most popular technology and analytics certificate courses for free to IMA academic and student members. With the completion of these online courses, participants earn a digital badge to share on LinkedIn. **Register before June 2022.**

- ◇ [IMA Data Analytics & Visualization Fundamentals Certificate®](#) - Learn how the power of data can be harnessed to gain deeper insights into business performance and drive strategic decisions. This course offers approximately nine hours of in-depth instruction and features experiential learning through case scenarios and practical exercises.
- ◇ [IMA's RPA Series](#) - This four-course series provides a foundational understanding of robotic process automation (RPA) in accounting and finance. You'll learn key terminology and functionality as well as the benefits and risks that come with implementing RPA within the finance function of a business.

Cybersecurity Compliance in the U.S.

Free member benefit! Don't miss out on 1.2 NASBA CPE e-learning course that will provide you a deeper look into the many complex U.S. regulations regarding cybersecurity. Geared specifically toward the management accountant, this course is essential knowledge to enable competent partnering with cross-functional areas of business. It covers a wide array of cybersecurity regulations, including those pertaining to medical privacy, financial privacy, educational privacy, telecom, and marketing. This product is available for one year after purchase date.

In Person Hartford Chapter Meetings resuming in March

Our plan is for the March, April, and May meetings to be live at restaurants in the Hartford area (Chowder Pot in Hartford is scheduled for March and it is a large venue). So please keep your 3rd Tuesdays free and consider re-joining us for IMA events and some old-fashioned but highly effective face to face networking.

So how will this be handled? Glad you asked.....

IMA Global prefers that attendees be vaccinated in order to keep everyone safe. But while this is not mandated, they are prescribing that we require masks to be worn at the meeting, except while we are eating and drinking. In addition, attendees will need to sign a disclaimer form stating that attendance is at your own risk. Let's keep as safe as possible while renewing our commitment to education and getting to know each other and helping each other grow in our profession.

Price Changes to Take Effect March 1, 2022

IMA is committed to serving members with high-quality programs to help you succeed at every stage of your career. As IMA invests in new technology and services to strengthen your member experience and the CMA program, please be aware that IMA membership dues and CMA program fees will increase beginning March 1, 2022. Visit the IMA website for a [full schedule of price changes](#). Remember, you can receive 25% annual savings if you opt into auto-renewal and add credit card in myProfile, My Membership on the IMA website, before your next renewal.



The Association of
Accountants and
Financial Professionals
in Business



Make plans to attend IMA's Annual Conference & Expo this year – June 12-15 at the JW Marriott in the great city of Austin, Texas. This is a great opportunity to get many CPE's and network with other IMA members. The conference is designed to inform, inspire, and energize management accountants from around the world. I highly recommend the experience. As details become available, they can be found on www.imaconference.org Registration will open on March 8.



Hartford Chapter Celebrates 100 Years



Save the date of Wednesday, June 8, 2022 to celebrate the founding in 1922 of the IMA Hartford Chapter. The celebration will be at Hawks Landing in Southington. Our planning committee is being co-chaired by Lynn Tinter and Linda Martin. If you would like to join the planning fun, please reach out at hartford@imachapter.org. Our next planning meeting will be held **Tuesday, February 8 at 7:00 PM**. Contact Lynn at hartford@imachapter.org to be sent the Zoom link. We are planning to have music entertainment and dignitaries from Global. We want to hear any ideas you have to make this an event not to be missed!

Board Nominations Open

Professionals and Students: Add a Board of Directors experience 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 2022-23 (beginning in June). There are many different roles on our Board that cover all aspects of running the chapter and creating a meaningful membership experience.

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 Claude McIntyre at hartford@imachapter.org to discuss opportunities.



Celebrating the 50th Anniversary of the CMA

The year was 1972, the month was December. In 22 select locations across the U.S., accounting professionals sat down for the first time to take an exam to test their knowledge of key accounting and finance concepts, the CMA® (Certified Management Accountant). This year, 2022, marks the 50th anniversary of the exam that transformed the profession and, in many ways, the lives of those who earned it.

Over the years, the CMA exam has changed considerably since it was first introduced. The following are some of the significant dates in CMA history:

1972: The ICMA® (Institute of Certified Management Accountants) Board of Regents launches the CMA program. The CMA consists of five 3.5-hour exams, given over a three-day period once per year. Most of the exam consists of essay questions and problems. More than 400 individuals sit for those first exams, and they take the exam with pencil and paper.

1977: The exam starts being offered twice per year.

1991: After a comprehensive review of the exam, the structure is changed to four 4-hour exams.

1997: The exam is computerized.

2004: The exam is restructured to include a capstone essay part that candidates take after passing the first three (multiple-choice) parts.

2007: The ICMA Board of Regents makes a major decision to translate the CMA exam into Simplified Chinese. The decision was prompted by the growing interest in the CMA exam in the region.

2010: The CMA exam is reorganized following a Job Analysis Survey of what management accountants do on the job. It now consists of two 4-hour exams, each with 100 multiple-choice questions and two 30-minute essay questions. The new exam assumes candidates have a strong foundation in financial accounting and knowledge of topics such as economics and statistics. Some topics are added and given increased emphasis.

2016: The CMA crosses a major milestone with the certification of its 50,000th CMA.

2020: The CMA exam content is again updated, following another Job Analysis Survey. There is a new emphasis on topics such as technology, data analytics, information systems, and technology-enabled finance transformation. More questions are added in the areas of business ethics and decision analysis while other topics receive less emphasis and others are removed.

2021: Just five years after certifying its 50,000th CMA, the program reaches another milestone, certifying its 100,000th CMA.

Most recently, the CMA program continues to evolve with advances in technology and the business environment. As announced earlier this month (see related story in this issue), the CMA English language exam will soon be available, for the first time, via remote proctoring. Beginning January 18, those who register for the exam will have the option of taking it at a Prometric Test Center or from home.

Dennis Whitney, CMA, IMA senior vice president, certifications, exams, and content integration, noted of the 50th anniversary, "Although some of the content, format, and way the exam is administered have changed in the past five decades, the goal of the CMA program has always been to equip accounting and finance professionals with the skills they need to become valued business partners. During these last 50 years, we've reached tremendous milestones and have helped accounting and finance professionals around the world advance their careers and organizations. I'm exceedingly proud of what we have accomplished and look forward to what we will achieve in the future."

To celebrate the CMA's 50th anniversary, IMA® (Institute of Management Accountants) has numerous plans in place over the coming year. Each month, IMA will profile a CMA, who will share their story about their experience taking the exam and as a CMA-certified professional. Other plans include a special issue in Strategic Finance magazine in June and a celebration at IMA's Accounting & Finance Conference that month as well.



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 kregling-k1@hotmail.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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