



THE BOTTOM LINE

August 2021

Hartford Chapter - Who We Are

The Hartford IMA Chapter is an active chapter with 196 members of which 95 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 140k + members strong and growing.

"The best way to
predict the future is
to create it."
- Abraham Lincoln



In This Issue

- President's Message (P. 2)
- Hartford Chapter details (P. 3-4)
- Student, Faculty & Certifications Corner (P. 5-7)

President's Message

To my fellow members:

You know the saying "All work and no play...". I have been carefully enjoying the summer months traveling, getting together with friends, playing golf and spending time with my family. I find summer to be the best season of the year as it is more relaxing, less work deadlines, and more time for fun and enjoyment. As the summer continues and the days get shorter, it's a reminder that it will soon be back to school for children and the start of a new program year for the Hartford Chapter. Given the increasing numbers of Covid cases and the delta variant we have decided that it's prudent to hold our kickoff networking session virtually. So on Tuesday, August 24th, we are offering a "Meet the Board" session to give you the opportunity to get to know us and our chapter priorities a bit better. I encourage you to join us then. It is disappointing that we can't meet in person, but we want to make sure everyone is safe and will review local requirements before having in person meetings so everyone can be comfortable gathering together.



The board members have been working on finalizing our program for the new fiscal year. We are working on all the details and will share those with you once it is finalized. This is also a very special year for the Hartford Chapter as we will be celebrating 100 years as a Chapter on May 12, 2022. We are working on planning the celebration and are still looking for help. If you have a knack for planning events or would like to be part of the planning committee, please let us know.

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

- IMA Hartford Chapter, August 24, 2021 – Annual kickoff networking event
- IMA NERC 13th Annual Fall Conference, Sept 12-13 – Norwich, CT
- IMA Women's Leadership Conference October 8th (Virtual)
- 100-year celebration, May 12, 2022 – Hawks Landing Southington, CT

Hope to see you all at the zoom event on August 24th.

Best Regards,

Dante Roccasacca

Hartford Chapter President, 2021-2022

droccasacca@kpmg.com



Upcoming Webinars

Monday, Aug 16

**The CMA Exam Essays:
Everything You Need to Know!**

12:00 PM - 1:00 PM

Wednesday, Aug 18

**IPOs and SPACs – Getting Ready
for Life in the Public Arena**

1:00 PM - 2:00 PM

Wednesday, Aug 25

**Modernizing Accounting for
Success in a Dynamic Business
Environment**

1:00 PM - 2:00 PM

Board Meetings On Zoom – All Welcome

We will be having our next Board Meeting on Tuesday, Sept 7 at 6pm on Zoom. All are welcome to join and share ideas or just listen. Please RSVP to hartford@imachapter.org for the link to join. Starting in October, Board Meetings will be on the second Tuesday of month.

September 21, 2021

Mark your calendars for first CPE event at Chowder Pot . Program details will be shared soon.

Plant Tour

Our chapter members enjoy getting out and visiting local companies and learning from the Finance and Operations employees there. If you would like to volunteer your company or can assist in finding another company for a Plant Tour, please email Lynn at hartford@imachapter.org.

Virtual Networking Event on Zoom Tuesday August 24, 2021 6pm

Our Chapter will kick off our program year with a virtual networking event on Tuesday, August 24 at 6pm. Come Meet the Board and learn about our Hartford Chapter and the program for the upcoming year. We look forward to seeing you there. Registration on our website.



IMA NERC 13th Annual Conference

Sept 12-14 – Norwich, CT

Where:

The Spa at Norwich Inn, Norwich, CT.

Why Should You Attend:

This conference offers 19 CPE credits with 11 educational sessions covering key management accounting practice areas. Hear from inspiring industry leaders on the Cannabis Industry, Business Ownership, Health Insurance, Fraud, Non-Profit Lending, Financial Analysis, Discriminatory Harassment, Ethics and more!

- ◆ Enhance your technical skills
- ◆ Learn the latest Best Practices
- ◆ Gain insight from other management accountants
- ◆ Further your professional development
- ◆ Have fun!

Cost:

Registration payments are through PayPal and now include an e-check option. Early Bird Price (register by July 31st) is \$295.00. Regular Price (register after July 31st) is \$335.00. Registration ends September 10, 2021. For additional details, contact Linda Simmons at northeastregionalima@gmail.com. Register on [NERC website](#).

Hartford Chapter Celebrates 100 Years



Save the date of Thursday May 12, 2022 to celebrate the founding in 1922 of the Hartford Chapter IMA at Hawks Landing in Southington.

Planning committee is being co-chaired by Lynn Tinter and Linda Martin. If you would like to join the committee, please reach out to Lynn 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.

* IMA Global Salary Survey (Published 2017)



CSCA - Step into Your Future!

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.

Special offer: September exam registration bundle for \$499, a savings of \$301. The bundle includes entrance into the CSCA program, registration for the September 2021 exam, and two years of access to the IMA Strategy and Competitive Analysis Learning Series®. Get certified in strategy and competitive analysis with this special offer! Use promotion code **CSCAS21E3** at checkout.

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 <https://www.imanet.org/cscs-credential> for more information to get started.

Contact Us

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