



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

Volume 42, Issue 10

THE BOTTOM LINE

April 2021

Upcoming IMA Global Webinars

Wednesday, Apr 14

Migrating to a New ERP

1:00 PM - 2:00 PM

Wednesday, Apr 21

**Business and Technology
Directions for a Changing World**

1:00 PM - 2:00 PM

Wednesday, Apr 28

**Scenario planning - Agility has
become a business imperative**

1:00 PM - 2:00 PM

"All our dreams can come true if we have the
courage to pursue them." - Walt Disney

Welcome to our New Members

Dontaye Brooks (CCSU Student)

Gary Bedner (CCSU Student)

Nadeem Shahid (CCSU Faculty)

Marc Lewis (CCSU Faculty)

Carlos Rodriguez (CCSU Faculty)

W Timothy Mitchell (UMass Faculty)

Christina Starr

Congratulations to our new CMA

Abbey Poleshaj, CMA



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- Student, Faculty & Certifications Corner (P. 7-9)



President's Message

Hello Hartford Chapter Members and Friends,

We are pleased to announce that our Board nominees have all been elected unopposed. Congratulations to our new and returning board members!

It seems that COVID has touched virtually every corner of life. It has even impacted the age old industry of insurance. Join us this month when Craig Parrow, Senior Vice President, Marsh, will be speaking about the latest Property & Casualty insurance trends and how things have changed in light of recent events as well as business trends in general. Learn where your business risks are and how coverage is developing to help minimize those risks.



Check out the many other opportunities to learn:

- Property & Casualty Insurance: Developments and Trends in times of COVID – presented by Craig Parrow, Sr Vice President, Marsh & McLennan Companies (virtual) – April 20, 2021, 6:00 – 7:15pm
- IMA Women's Leadership Summit (virtual) - April 23, 2021, 10:00 am – 5:00 pm
- IMA Annual Conference (virtual) – June 14-16, 2021.
- Annual IMA NERC Fall Conference – Norwich Inn & Spa, Norwich CT, September 12-14, 2021

Don't forget to check out our global website, <https://www.imanet.org/education-center/webinars?ssopc=1> for more virtual webinars and presentations.

Stay safe, stay well,
Claude-Helene McIntyre, Hartford Chapter President, 2020-2021
claudehelenemcintyre@gmail.com

HARTFORD CHAPTER MEETING DETAILS

“ Property & Casualty Insurance - Developments and Trends in Times of Covid”

April 20, 2021 6:00 PM – 7:15 PM EST (1.5 CPE)

Topic Summary: Property and Casualty insurance is carried by virtually every business, large and small. Learn about the latest changes insurance carriers are implementing, both as it relates to Covid and to business trends in general. Understand where your business risks are expanding and how carriers are developing coverage to help businesses minimize those risks.

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

Speaker: Craig A. Parrow, ARM - Craig is a Senior Vice President and Client Executive in the Marsh Hartford, CT Office. Craig is an experienced business development and account management professional with a successful track record of partnering with organizations to provide innovative risk management solutions. Craig has thirty years of diversified experience in the insurance brokerage industry. His specialties include risk financing, analytics, global and domestic insurance, cost mitigation strategies, M&A and transactional risk solutions. Craig focuses on Manufacturing, Power & Utility and Construction and has managed over \$2 Billion in Owner Controlled Insurance



Projects, primarily in the New York City market. Craig began his insurance career in 1989 with the CNA Insurance Companies. Prior to joining Marsh in July of 2001, Craig spent ten years with another international brokerage firm also located in Connecticut. As a Client Executive, Craig manages the placement of over \$25M in premiums each year. Craig resides in Southwick, MA with his wife and three children. A member of the Southwick Recreation Center Board of Directors, Craig is active in local youth athletic programs and enjoys skiing and golf.



Elected Board of Directors 2021-2022

President	Dante Roccasecca, CMA, CPA
Secretary	Linda Timman, CMA
Treasurer	Christine West, CMA
Vice President - Administration	Linda Martin
Vice President - Communications	Lynn Tinter, CMA
Co-Vice President - Education	Christine Irujo, CPA
Co-Vice President - Education	Linda Martin
Networking Director	Chris Irujo, CPA
Vice President - Membership	Carol Magner Mitchell, CMA
Advertising and Sponsorships - Co-Director	Lynn Tinter, CMA
Advertising and Sponsorships - Co-Director	Open
Campus Outreach	Misal Panchal, CPA
CCSU Academic Liaison	Marie Kulesza, CMA, CPA
CMA Program - Co-Director	Open
CMA Program - Co-Director	Kristina Kregling, CMA
Employment Director	Linda Martin
Meetings Director	Chip Sandberg, CMA, CPA
Meeting Attendance - Co-Director	Open
Meeting Attendance - Co-Director	Linda Martin
Newsletter Director	Rama Varigonda, CMA
NERC Delegate	Dante Roccasecca, CMA, CPA
Public Relations Director	Open
Social Media - Co-Director	Ron Seguljic, CMA
Social Media - Co-Director	Tyler Gillis
Webmaster	Ashley Born
Review Committee (Auditor)	Carl Smith, CMA, CPA
Nominating Committee	Claude-Helene McIntyre, CMA

IMA Elects Incoming Chair

Congratulations to Gwen van Berne, CFO of the internet registry agency RIPE NCC, IMA's incoming Global Chair Elect and IMA's first-ever Chair from outside the United States. Gwen is IMA's sixth female chair-elect and the first to reside abroad. She is based in the Netherlands. She will succeed Steve McNally, CFO of Plastic Technologies, as IMA Chair next year.



NERC Webinar, April 27

NorthEast Regional Council is sponsoring a CPE webinar, **Using Benchmarking to Set Performance Standards**, presented by Erik Glitman. The webinar will be held on Tuesday, April 27, 2021, starting at 6:00 pm. This session will explore how management accountants can incorporate process and costs benchmarking to set performance standards and goals. In the session, the principles of benchmarking will be explained and their applications to management accounting discussed. The session will discuss the differences between cooperative and competitive benchmarking and how different benchmarks such as cost, time, and performance, are used. Practical applications of benchmarking and outcomes will be used to demonstrate how to incorporate benchmarking into management controls. You will earn 1.5 CPE's for participating in this webinar. The webinar is free. Both IMA members and non-members are welcome to attend this event. Click [here](#) to register for the webinar or by visiting the NERC's [website](#).

IMA Annual Ethics Token

In line with IMA's commitment to upholding the highest ethical standards, IMA members can take advantage of 2 free NASBA CPE credits per membership year to be used toward IMA Ethics Series products. Login to [myIMA](#) and select "My Tokens" to see available token benefits and view all eligible products

Past Webinars

Be sure to visit the Past Webinars TAB on our chapter [website](#) to find Presentations and Webex Recordings from some of our previous events.



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Save the Date for Virtual ACE2021

It's time to add some excitement to your calendar because ACE2021 is on! Join IMA® (Institute of Management Accountants) June 14-16 for an enhanced virtual Conference experience designed to inform, inspire, and energize management accountants from around the world. Be one of the first 500 members to register and receive a special discounted rate of \$99! * Registration opens March 30.

Explore fresh ideas with fascinating speakers

Tyler Schultz, Theranos Whistleblower and Entrepreneur
Janet Stovall, Diversity & Inclusion Pragmatist, Manager, Executive Communications, UPS
Amy Webb, CEO, Future Today Institute, and Quantitative Futurist; and more.

Learn and earn (CPE!)

More than 50 live and on-demand sessions and 8 Specialty Tracks to choose from.
All sessions available on-demand for 30 days following the Conference. **
Check out the ACE2021 [agenda](#).

Connect with industry pros

We're bringing innovation and fun to virtual networking. Discover how easy (and not at all awkward) it is to meet new people in accounting and finance!

Enjoy a world-class online Conference experience for only \$195

Our great Early Bird rate is only \$195 for IMA members through April 30. Register early: The first 500 members to register will receive a special discounted rate of \$99.

Registration now open.

*Low Early Bird rate is only \$195 for IMA members. The first 500 members to register will receive a special discounted rate of \$99.

**Earn up to 11 NASBA CPE credits and 50 ICMA credits. NASBA credits only available for live sessions taking place June 14-16, 2021.



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®: \$525 (\$650 for non-members), Save \$75 when you buy all three together! Use promo code CSCABUY3 at checkout. *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 <https://www.imanet.org/cscacredential> for more information to get started.

Contact Us

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