



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

Volume 42, Issue 06

THE BOTTOM LINE

December 2020

Upcoming Webinars

Thursday, Dec 10

**On Cloud 9: Financial
Management for the
Remote Future**

1:00 PM - 2:00 PM

Friday, Dec 11

**HyFlex Teaching:
What, Why, and How**

2:00 PM - 3:00 PM

Wednesday, Dec 16

**Search Strategies for
Today's Market**

1:00 PM - 2:00 PM

"Nearly all men can stand adversity, but if you want to
test a man's character, give him power."
- Abraham Lincoln

Welcome to our New Members

Caroline Kulman
Gerry Silberstein (Tech Valley Chapter)



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- Student, Faculty & Certifications Corner (P. 5-7)



President's Message

Happy Holidays to our Hartford Chapter Members and Friends,

As we come into the final month of this tumultuous year, we can reflect back on a year that taught us to appreciate the little things, like time with friends, in person meetings, and fully stocked grocery shelves. I hope that you have weathered the chaos with good health, good fortune, and good spirits.

It was a great pleasure to have Tom Coghlan of CPE University present our November webinar, "It's More Than Data: Telling a Financial Story". One of the more challenging parts of my day is explaining financial information to non-finance coworkers. It was great to get some insights and tips on how to communicate more clearly to my colleagues.



For our upcoming December webinar, the Hartford Chapter is sponsoring a fundraiser for FoodShare. You can help simply by attending the December 15th virtual meeting. We will be donating \$10 for every attendee plus a 50% match of all monetary donations made to the Foodshare via the LINK on our website, up to \$1,000. Register now and help us support this great organization.

We have more great webinars coming up. Be sure to register for:

- CARES Act – Key Business Tax Provisions (virtual) presented by Michael Liapakis of KPMG – December 15, 2020, 6:00 pm
- Making the Most of your 401K Plan (virtual) – presented by Ryan Morrissey of Morrissey Wealth Management – January 19, 2021, 6:00 pm

If these topics or dates don't meet your needs, check out the interesting and informative content provided by IMA Global and the many webinars and virtual events offered by other chapters and councils throughout the world that can be found at <https://www.imanet.org/education-center/webinars?ssopc=1>.

Stay safe, stay well,

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

claudefhelenemcintyre@gmail.com

HARTFORD CHAPTER MEETING DETAILS

“ CARES Act – Key Business Tax Provisions ” ***December 15, 2020***

Speaker : Michael Liapakis – Managing Director,
KPMG

Michael is Tax Managing Director in KPMG Hartford's Business Tax Services practice serving a broad range of clients located in NY, CT, RI and the broader New England marketplace.

Michael has more than 15 years of experience providing business tax services with a focus on corporate tax planning and consulting services, as well as tax compliance and tax accounting consulting services.



He has extensive experience assisting clients with mergers and acquisitions, divestitures, cross-border transactions, and multi-state taxation matters in the industrial manufacturing, aerospace and defense, consumer/retail, pharmaceutical/specialty chemicals and media/telecommunications sectors.

Michael is an active member of the New Haven Manufacturers Association, Hartford Chapter of the Exit Planning Exchange, American Institute of CPAs, and the CT State Society of CPAs. Michael has been a licensed CPA since 2002 and is a frequent speaker at conferences and KPMG events on US federal corporate income tax topics, including US tax reform as well as ASC 740, Accounting for Income Taxes. Michael graduated with a Bachelor of Science degree in Public Accounting from Fordham University and a Master of Science degree in Professional Taxation from Fordham University's Gabelli Graduate School of Business.



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Tues, Dec 15 Meeting Details - 1.5 CPE

Topic: “ CARES Act – Key Business Tax Provisions ”

Due to the extreme and sudden economic upheavals caused by COVID-19, numerous tax provisions within the CARES Act were designed to support the efforts of businesses and preserve cash flows. This presentation will provide an overview of the CARES Act stimulus package and highlight the significant federal tax provisions in the CARES Act that impact businesses; including the related state and local income tax impacts.

Date: Tuesday; December 15, 2020

Time: 6:00 – 7:30 p.m. Eastern Time

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

"IMA Members and Non-Members Welcome"

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.

Matching Fundraiser for Foodshare

FOODSHARE

Hunger is big. Our community is bigger.
Help your neighbors get the food they need today

Help our local food bank – **Foodshare** (the regional foodbank serving Hartford & Tolland counties) and increase your donation by attending our December 15th webinar “CARES ACT – Key Business Tax Provisions”. IMA Hartford Chapter will donate \$10 per attendee at our chapter’s December 15th webinar, plus a 50% match of any monetary donation made by attendees on the dedicated IMA Link on Foodshare’s website www.foodshare.org/IMAHARTFORD by January 4th, up to a maximum Chapter donation of \$1,000.



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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