



The Association of
Accountants and
Financial Professionals
in Business

Hartford IMA Chapter Newsletter

Volume 43, Issue 01

THE BOTTOM LINE

July 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.

"Happiness is not by
chance, but by
choice."
- Jim Rohn



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President's Message

To my fellow members:

As the summer begins, and we look to recover from the pandemic and spend time with friends and family, the board members have been working diligently to develop a program for next year. We are working on all the details and will share those with you next month and planning in-person events. This is also a very special year for the Hartford Chapter as we will be celebrating 100 years as a Chapter. We are in the beginning stages of planning a celebration in the Spring of 2022 and are 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.



I also have some important dates to mark on your calendars as well:

- IMA Hartford Chapter Planning Session, July 13 – See Details in Newsletter
- IMA Hartford Chapter, August 27, 2021 – Annual kickoff networking event
- IMA NERC 14th Annual Fall Conference, Sept 12-14 – Norwich, CT

I am honored to be the Hartford Chapter president for the 2021-2022 year. I look forward to working together with the board members and the membership and continue the legacy of my predecessors. I am here to serve the membership so if you have any thoughts on areas that we can do better please contact me with your suggestions.

Best Regards,

Dante Roccasecca

Hartford Chapter President, 2021-2022

droccasecca@kpmg.com



Upcoming Webinars

Tuesday, July 13

Listening Skills

1:00 PM - 2:30 PM

Wednesday, July 21

**Enabling FP&A Digital
Transformation Through
Streamlined & Collaborative
Processes**

1:00 PM - 2:00 PM

Monday, July 26

**Unleashing Your Learning
Potential for True Career Growth**

1:00 PM - 2:00 PM

Planning Session – July 13 at 6pm on Zoom

We will be having a planning session to plan the events for the upcoming fiscal year. We welcome your suggestions. Please send any topic or speaker suggestions to hartford@imachapter.org. If you would like to attend the planning session, please send an email to hartford@imachapter.org to be sent the Zoom Link.

Live Networking Event

August 24, 2021

Our Chapter will kick off our program year with a live networking event on Tuesday August 24. Location and program details will be shared soon.

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, and do not get financial assistance from your company, please complete our CMA Exam Scholarship application to be considered for our next award. You can request an application from Chris West at cwest@travelers.com by July 31, 2021.

Note: Student and academic IMA members have separate CMA Exam financial support programs. Please go to global's website for details.

TRIVIA NIGHT

Monday July 12 at 6PM

Join us for games and prizes. Meet other chapter members. Register on our website <https://hartford.imanet.org/events>





Loss of an IMA Friend

We recently learned of the passing of Johnly West, husband of Chapter Past President, and longtime Chapter Board Member Chris West. While not a member, many of you may recall that he was no stranger to our group. He attended some of our meetings and functions over the years. John was a beautiful and generous soul. Our sympathies to Chris and all those members who called John friend.

Plant Tours

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 for a Plant Tour, please email Lynn at hartford@imachapter.org

Planning Committee Forming for Hartford Chapter 100 Year Celebration

Our chapter was founded back in 1922, so we will be celebrating our 100 year anniversary with a party in Spring 2022. If you are interested in joining the planning committee we need your help, contact Chapter President, Dante Roccasecca at hartford@imachapter.org.

Member News

Congratulations to **Linda Timman**, CMA on her induction into IMA's SCMS (Stuart Cameron McLeod Society). The virtual induction ceremony was held on June 14th. SCMS was founded in 1934. The purpose of the Club is to provide a means whereby former officers and directors of the Association may continue the associations and contacts which they formed while in office and to make available to the current management of the Association the advice and experience of past officers. To qualify for membership in the SCMS you must be a current or past: Regional Council Officer, IMA Officer, IMA Committee Member, or Voting Member of the IMA Board of Directors.



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)



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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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