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April 2018

# By All

# Accounts

CINCINNATI NORTH IMA CHAPTER

## IMA Mission Statement

*To provide a dynamic forum for management accounting and finance professionals to develop and advance their careers through certification, research and practice development, education, networking, and the advocacy of the highest ethical and professional practices.*

## Maintaining Relevance In The Digital Age

The accounting profession, like many others, faces challenges as disruptive technologies change its practices at an ever increasing rate. Technologies such as machine learning and robotic process automation are already eliminating the need for many entry-level positions, while these and other digital tools promise to soon make many higher-level positions redundant.

This calls into question the future role of the management accountant. A common line of thought is that by acquiring competencies in areas such as predictive analytics and by exploiting Big Data, management accountants can achieve the role of “business partner,” assisting in and supporting senior management in strategy formulation, validation, and implementation. Yet others—including those in operations, HR, and marketing—can make similar claims about the ability to offer strategic insights by exploiting the new sources of data available. So what added value do we as management accountants bring to the table? It’s that only management accountants can combine a holistic view of operations, mastery of quantitative and technological skills, and a unique understanding of costs—their behavior, their relevance, and their use in decision making.

But how well are we management accountants currently serving this role? Unfortunately, not well at all. An IMA® (Institute of Management Accountants) study of senior finance professionals found that while 80% believed that the Finance function adds a great deal of value to their organization, only 22% believed that those outside of Finance saw its role as adding a great deal of value (see <http://bit.ly/2pd8S8i>).

This lack of perceived value in the information provided by Finance isn’t unfounded. An ongoing survey by IMA’s Managerial Costing Task Force of operations and supply chain professionals found that slightly more than half of the respondents believe that their organizations’ cost information system fails to provide an accurate assessment of costs for internal decision making. Forty-four percent agree with the statement that “Our cost information is not helpful to me in my work.” And 83% believe that the benefits of improving their costing systems outweigh the cost of doing so. (See “IMA’s Managerial Costing Task Force” for more about the task force itself.)

*To continue reading this article by Raef Lawson, PH.D., CMA, CSCA, CFP, CFA, and Larry R. White, CMA, CSCA, CFM, CPA, CGFM, check out this month’s issue of Strategic Finance Magazine.*



## April Features

[Check out the Strategic Finance Website!](#)

Cyber CFO: The Next Top Finance Job?

OIS: Next Generation Budgeting

5 Principles of Report Design

Creating A Brighter Future With Artificial Intelligence

Leadership Isn’t Just For CEOs

# UPCOMING EVENTS



**April Chapter Meeting:**  
**4/18/2018** – will be held at:  
Xavier University Cintas Center  
1624 Herald Ave.  
Cincinnati, Ohio 45207

**\*\*Be sure to register for chapter meetings via [Eventbrite](#). \*\***

## Upcoming Webinars:

**Log in/Register at:**  
<https://www.imanet.org/education-center/webinars?ssopc=1>

**Beyond the Budget: How to Make the Move to Rolling Forecasts**  
April 18, 2018 – 1:00pm-2:00pm

**The Case for Continuous Accounting**  
April 25, 2018 – 1:00pm-2:00pm

**Building a “Data” Company via Data Modeling and Analytics**  
April 30, 2018 – 1:00pm-2:30pm

**Transformational Leadership**  
May 1, 2018 – 1:00pm-2:30pm

**Diversity & Inclusion: What’s Really Important to Gen Y & Z**  
May 7, 2018 – 1:00pm-2:00pm

For questions about upcoming IMA webinars or for more information regarding program policies, please contact IMA offices:  
[Imawebinar@imanet.org](mailto:Imawebinar@imanet.org)  
(800) 638-4427

# APRIL CHAPTER MEETING

Sponsored by:



**Wednesday, April 18, 2018, 6:00-8:00pm**  
**Xavier University Cintas Center**  
**1624 Herald Ave.**  
**Cincinnati, Ohio 45207**

## **Student/CMA Night – Leadership** **Jay Browning**



Jay Browning is the Principal Consultant and owner of Browning Advisors LLC a firm dedicated to developing leaders and individuals into “The Best You” they can be.

A 20+ yr. veteran of professional fundraising, Browning achieved his Certified Fund Raising Executive credential in 2004. Currently, he holds the title of Executive Director with the John Maxwell Team, an international group of 16,000+ certified coaches, trainers, and

speakers in the area of leadership development and personal growth.

A US Marine, Browning served on active duty from 1976 to 1990 holding various leadership roles within the military law enforcement community. Due to an on-duty injury in 1990, he received a medical discharge from the Corps and then relocated to Pennsylvania and pursued a civilian career as a sworn law enforcement officer, holding several leadership positions.

Browning has held leadership positions in both higher education and not-for-profit organizations including Big Brothers Big Sisters, Central Florida Speech and Hearing Center, Penn State University, Florida Atlantic University, University of Maryland, Cabrini University and the University of Cincinnati Foundation. He has founded and chaired two local not-for-profits in Pennsylvania and has extensive experience in the not-for-profit sector.

*Browning is a graduate of Penn State University with a degree in Business and received his MBA from the University of Maryland University College. He resides in Cincinnati with his wife Brenda and is blessed with three children and three granddaughters.*

# Upcoming Events

## 2018 Ohio Council IMA Meonske Conference:

April 25-27, 2018  
Kent State University  
Kent State University Student Center  
Kent, Ohio 44242

NEW THIS YEAR! Registration is On-line at <http://commerce.cashnet.com/UCBIMA> or you cut and paste. Follow instructions on above link. For any questions regarding registration call 330 672-3161. For all other questions email Dr. Meonske [nmeonske@kent.edu](mailto:nmeonske@kent.edu)

PLEASE REGISTER EARLY AS A SELL OUT IS EXPECTED. CHECK THE OHIO COUNCIL WEB SITE FOR HAND OUT MATERIAL TO DOWNLOAD AS THEY BECOME AVAILABLE : [ohio.imanet.org](http://ohio.imanet.org)

## May Chapter Meeting: Egos at the Table and Power in the Workplace

Sponsored by:



Wednesday, May 16, 2018  
5:40-8:30PM  
Ramada Plaza Cincinnati Sharonville  
11320 Chester Road  
Cincinnati, Ohio 45246



Dr. Oroszi holds two degrees in science and a doctorate with dissertation research on High Stakes Decision-making for Crisis Leadership. She is an Assistant Professor at Wright State University Boonshoft School of Medicine's Department of Pharmacology & Toxicology, and Director of the graduate and the Chemical, Biological, Radiological, Nuclear Defense (CBRN) Defense Programs. In addition to her faculty roles, Dr. Oroszi shares her time at WPAFB as a strategic planner and actively instructs and provides workshops on leadership and terrorism to audiences in academics, government, military, industry, and the intelligence community. She is a participant or leader in various crisis-related projects, including founding and managing the Dayton Think Tank, a 50 member group with a focus on Crisis, Threat, Disaster and Emergency Management. Members include several regional city mayors, various fire and police chiefs, sheriff, deans, military officers and other stakeholders. Her expertise in CBRN and terrorism has led her to be deemed a subject matter expert in terrorism by the media, both print and TV, and is a co-editor/contributing author of the book, Weapons of Mass Psychological Destruction, and the People Who Use Them, (Praeger/ABC-CLIO), and has several publications in her field.

# CLASSIFIED

## IMA Board

The Board is planning for this chapter year. We have planning sessions every month. We will be discussing such things as speaker topics for this year, potential speakers, venues, and meeting times. We will set out goals that we hope to achieve this year that will increase not only member engagement but interest in the IMA and specifically the CMA certification. We need your help! Every chapter member is welcome to attend and share their ideas. For further information on dates and times or to offer ideas please email us at [cincynorthima@gmail.com](mailto:cincynorthima@gmail.com)

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## Welcome to our new members!

Benjamin Coffey – 3/28/2018  
Steven Bok – 3/21/2018  
Kyle Bianco 3/14/2018

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## Exciting News!

We now accept payments through PayPal for all IMA meetings!  
Contact us at  
[cincynorthima@gmail.com](mailto:cincynorthima@gmail.com)  
regarding how you can pay via PayPal.

*Do you know a potential speaker? We are always open to suggestions for speakers to share their expertise at our chapter meetings. If you have someone in mind or a topic, contact a board member.*

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IMA Cincinnati North is on Facebook! Be sure to “like” us. The page will be updated with meeting invites and other information as it comes along.

<https://www.facebook.com/CincinnatiNorthIma/>  
If there is something that you would like to have included on the page, please drop a note to:

[cincynorthima@gmail.com](mailto:cincynorthima@gmail.com)

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Stay connected – join our LinkedIn Group! It’s a great way to network and keep up to date with the chapter.

<https://www.linkedin.com/groups/2303092>

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We’re on Twitter! Follow @ImaCincy for updates!

<https://twitter.com/ImaCincy>

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## **Next Board Meeting:**

**Date:** Wednesday, May 9

**Time:** 6:00 PM

**Location:** Through the Garden

Chapter Members Welcome!

For more information, contact:

Mike Witt - [wittmicf@gmail.com](mailto:wittmicf@gmail.com)

# IMA WEBLINKS



**National IMA:**

[http://www.imanet.org/ima\\_home.aspx](http://www.imanet.org/ima_home.aspx)

**CMA/CFM Certification:**

<http://imanet.org/certification.asp>

**Cincinnati North IMA Chapter:**

<http://cincynorth.imanet.org/>

**Ohio IMA Chapter:**

<https://linkup.imanet.org/ohioregionalcouncil/home>

**Dayton, Ohio**

<https://linkup.imanet.org/dayton/home>

**Join IMA:**

[https://www.imanet.org/membership\\_join.asp](https://www.imanet.org/membership_join.asp)

**Renew Membership:**

[https://www.imanet.org/membership\\_cma\\_certified.asp](https://www.imanet.org/membership_cma_certified.asp)

# CINCINNATI NORTH IMA CHAPTER BOARD 2017-2018



<b>President</b>	Mike Witt	wittmicf@gmail.com
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<b>Team Leader</b>		
<b>Membership</b>	Greg Rozanski	
<i>Acquisition/Retention</i>	OPEN	
<b>Professional Development</b>		
<b>VP</b>	Ken Keim	kkeim@westchesteroh.org
<i>CMA/CFM</i>	Adam Shultz	shultz@intas.com
<i>Educational Projects &amp;</i>		
<i>Student Relations</i>	Candy Levine	clevine@businessbacker.com
<i>Meetings</i>	Adam Shultz	shultz@intas.com
<i>Meetings - Venue</i>	Paul Bissmeyer	paul.bissmeyer@fuse.net
<i>Member Attendance</i>	OPEN	

# Exciting News!

## Congratulations to our newest CMA, Evan Gallagher!

One of our Cincinnati North student members is in an IMA Student Video!

Check it out here: <https://www.youtube.com/watch?v=LtXoSiSWnnQ>

We have a new IMA commercial!

View it here: <https://www.youtube.com/watch?v=LtXoSiSWnnQ>



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<https://twitter.com/ImaCincy>