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February 2017

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.

Adapting for Digital Survival

If your company is slow to react and adapt its strategy, business model, and operations to change, it may fare the same way as many such companies have—think Nokia, Kodak, Sony, Borders, and recently Toys “R” Us. In “Organizing Your Business for the Internet Evolution” in the July 2000 issue of *Strategic Finance*, I presented the case for just this kind of adaptation—the integration between brick-and-mortar businesses and their ecommerce activities. Rather than seeing these as two separate businesses, I argued a “likely outcome: the Amazons will look more like traditional retailers while the traditional retailers will establish substantial web operations and look more like Amazon.”

The digital revolution has changed the way we all do business, but it also changes how we live our lives on a daily basis, including how we buy our goods and spend our time. For financial executives, this influences the way their businesses operate and their daily activities in performing their own professional services. And for those financial executives who are slow to update their skills and knowledge or are slow to change company financial structure and systems, the coming changes will likely cause great harm to their careers and their companies’ success.

In 2000, my proposal was controversial, as brick-and-mortar companies were competing with ecommerce and often even separating their ecommerce activities from their in-store operations and competing with them. Yet as I projected, those that did reinvent themselves and integrate ecommerce throughout their operations have generally succeeded. Those that didn’t have struggled or failed.

From 2000 to 2016, on the other hand, Amazon’s sales grew from \$2 billion to \$136 billion. And in 2017, we saw the beginnings of Amazon’s new bookstores, its \$13.7 billion acquisition of Whole Foods, and its new, large, and growing brick-and-mortar presence through both stores and massive distribution centers. In 2017 alone, Amazon captured 44% of all U.S. ecommerce sales. Since Amazon got in the game early two decades ago, we’ve seen increasing integration of ecommerce and brick-and-mortar throughout all industries and increasing dependence on digital activities to increase revenues. Both of these are now widely accepted as integral to growth.



To continue reading this article by Marc J. Epstein, check out this month’s issue of Strategic Finance Magazine.

February Features

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

Using Time-Based Management

Useful Budget Add-Ons

CFOs: Managing Under Uncertainty in 2018

Establishing IT Governance

UPCOMING EVENTS



February Chapter Meeting:
2/21/2018 – will be held at:
March First Brewery
7885 E. Kemper Road
Cincinnati, Ohio 45249

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

Upcoming Webinars:

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

Preparing for the IPO – Are You Ready?
February 15, 2018 – 1:00pm-2:00pm

Diversity and Inclusion
March 6, 2018 – 1:00pm-2:30pm

Building a Team of Month-End Masters
March 21, 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
(800) 638-4427

FEBRUARY CHAPTER MEETING

February Meeting
Wednesday, February 21, 2018, 6:00pm
March First Brewery
7885 E. Kemper Road
Cincinnati, OH 45249

We invite all members and nonmembers to Cincinnati North IMA Chapter Brewery Tour at Cincinnati's only brewery/cidery/distillery
March First Brewing.



March First
BREWING

Learn how a brewery works from the CFO.

Afterwards try some of their beer, whisky or vodka!

Cost of tour is Free.

We encourage support of local business so beverages and food are available for sale.

Space is limited so **RSVP early** and invite your friends!!

Please Drink Responsibly.

Upcoming Events

March Chapter Meeting

Wednesday, March 21, 2018, 5:40-8:00pm

Sponsored by:



CPAs & ADVISORS

Ramada Inn Cincinnati Sharonville

11320 Chester Rd.

Cincinnati, Ohio 45246

5:40 PM – Data Analytics presented by Chris Flaig



Christopher Flaig, CPA

Partner

Chris is a Partner in our Assurance Services Team and has more than 20 years of audit and accounting experience. His primary areas of focus are governmental entities and not-for-profit organizations, he also works with for-profit clients operating in retail, distribution and marketing industries. Chris has considerable expertise in operational analysis, including the development of audit and accounting studies for companies as well as traditional auditing and accounting services. Chris has been a featured presenter at the Ohio Society of Certified Public Accountants' (OSCPA) annual Accounting Show and a guest lecturer for the Ohio Government Finance Officers Association (GFOA). As a past member of both the Ohio GFOA's Education Committee and the OSCPAs' Nonprofit Conference Committee, Chris has been responsible for helping shape key course curriculum for other CPAs.

Education and Certifications

- Miami University of Oxford - Master of Business Administration
- Miami University of Oxford - B.S., Accounting & Finance
- Certified Public Accountant (CPA)

Professional and Community Associations

- American Institute of Certified Public Accountants
- Ohio Society of Certified Public Accountants
- Ohio Government Finance Officers Association
- National Government Finance Officers Association
- Ohio Association of Public Treasurers
- Board Member, Butler County Port Authority
- Board Member, Hamilton Badin Finance Committee
- Former City Councilman, City of Hamilton, Ohio
- Former Member, Ohio Society of CPAs Executive Committee

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

Welcome to our new members!

Jackie Smith – 1/5/2018
Ms. Bonnie J. Bobay – 1/22/2018
Sierra Eileen Laumer – 1/24/2018
Ms. Renata De Souza Ferreira Medina –
1/5/2018
Mrs. Meredith M. Zwart – 1/23/2018

Exciting News!

We now accept payments through PayPal for all IMA meetings!
Contact us at
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.



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



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>



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

<https://twitter.com/ImaCincy>

Next Board Meeting:

Date: Monday, March 12, 2018

Time: 6:00 PM

Location: Silver Spring House
8322 E. Kemper Rd., Cincinnati, OH 45249

Chapter Members Welcome

For more information, contact:

Mike Witt - wittmicf@gmail.com

IMA WEBLINKS



National IMA:

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

Renew Membership:

https://www.imanet.org/membership_cma_certified.asp

CINCINNATI NORTH IMA CHAPTER BOARD 2017-2018



President	Mike Witt	wittmicf@gmail.com
President Elect	Mike Witt	wittmicf@gmail.com
Administration VP	Ken Seelig	kseelig@cinci.rr.com
<i>Secretary</i>	Ken Keim	kkeim@westchesteroh.org
<i>Treasurer</i>	Candy Levine	clevine@businessbacker.com
Communications VP	Adam Shultz	shultz@intas.com
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Team Leader		
Membership	Greg Rozanski	
<i>Acquisition/Retention</i>	OPEN	
Professional Development VP	Ken Keim	kkeim@westchesteroh.org
<i>CMA/CFM</i>	Adam Shultz	shultz@intas.com
<i>Educational Projects & 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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