



September 2017

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By All

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.

Accounts

When Managers Make Emotional Business Decisions

We all read about celebrity feuds and alliances that have led to interesting decisions. While celebrities have their “haters,” they also have “squads” of friends who watch each other’s back. Whether they admit it or not, managers are really no different from celebrities when it comes to making business decisions that can be retaliatory or that can favor particular colleagues. Not surprisingly, a great deal of research in accounting and management shows that managers’ decisions can be based on their fast emotional responses to particular contexts—for example, choosing not to collaborate with colleagues they’ve clashed with or deciding to work with those who are also friends.

If relying too heavily on emotions while making choices negatively impacts a company’s performance, how can we cope with this phenomenon? What can organizations do to encourage managers to think more slowly about how their emotions affect their decisions? What, in turn, can managers do to control their natural desires to work with people they like or to let emotions rule?

THE EFFECTS OF EMOTION

A recent research study that explored these questions, the details of which we’ll get into straightaway, has several important takeaways for management accountants and other financial professionals. First, emotions are important drivers of workplace decisions, and that’s true regardless of whether firms use performance-based pay that might encourage managers to ignore those emotions. Second, performance-based pay can lead managers to make more economically desirable choices, but, interestingly, the reason this happens isn’t a simple case of paying managers to ignore their emotions. Rather, performance-based pay leads managers to cognitively process information using brain regions associated with more analytical and deliberative decision making. Third, because the way compensation contracts are designed can affect the way that managers cognitively process decision-relevant information, it raises the possibility that other management tools—like procedural prompts, task instructions, or supervisors’ reminders to pay attention to particular pieces of information—might also help managers consider more carefully how their emotions factor into a decision.

WHERE EMOTIONS COULD ENTER

As humans, we have a natural tendency to overemphasize emotions in decision making to the detriment of other information, and we don’t always know we’re doing it. When the stakes are high, employees who face emotion-laden decisions need to slow down and consider the appropriate weight their emotions should play in their choices.

Decisions in areas like the ones that follow are common in organizations, and employees may bring their emotions—both positive and negative—to bear:

- Hiring, firing, performance evaluations, promotions, and compensation
- Investments and trading, especially in uncertain or volatile markets
- Customer satisfaction and support
- Managing social media
- Routine and nonroutine audits or financial reporting changes
- Legal, regulatory, or compliance issues
- Changes in organizational systems or processes
- Leadership changes
- Mergers, acquisitions, and divestitures

To continue reading this article by Anne Farrell, Joshua Oon Soo Goh, Ryan Kahle, Margaret Shackell, CPA, and Brian White, CPA,, check out this month’s issue of Strategic Finance Magazine.

September Features

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

Sustainable Development Goals

Will Artificial Intelligence Eliminate My Job?

The CMA Advantage: An Update

Uber Culture Causes Big Losses

UPCOMING EVENTS

SEPTEMBER CHAPTER MEETING

Sponsored by:

 Robert Half

Wednesday, September 20, 2017

Location: Ramada Plaza Cincinnati
11320 Chester Rd.
Sharonville, OH 45246

5:40 PM: Gen Z, presented by Greg Rozanski – Robert Half International



Robert Half Management Resources, is the world's premier provider of senior-level accounting, finance and business systems professionals on a project and interim basis. We specialize in providing our clients with cost-effective project staffing solutions necessary to help get work done quickly, efficiently and within budget. We operate from more than 145 offices worldwide and maintain a network of over 3 million finance and accounting professionals with experience in the following areas:

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- Governance, Risk & Compliance
- Finance Optimization
- Taxation
- Operations Management

Through our parent company, Robert Half, we have been matching highly skilled professionals with companies of all sizes for over 65 years and once again was named to FORTUNE® magazine's list of "World's Most Admired Companies." (March 1, 2016) We understand your business challenges and can address your project staffing needs swiftly and efficiently by aligning our consultants' skills to specific business requirements.

September Chapter Meeting:

9/20/17 – will be held at:
Ramada Plaza Cincinnati
11320 Chester Rd.
Sharonville, OH 45246

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

Upcoming Webinars:

Log in/Register at:

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

Accounts Payable Trends of 2017: The Process and Technology of AP Invoices

September 20, 2017 – 1:00pm-2:00pm

Personnel Planning to Impact Profits

September 27, 2017 – 1:00pm-2:00pm

Presentation Skills

October 3, 2017 – 1:00pm-2:30pm

Leadership During Times of Change

October 4, 2017 – 1:00pm-2:00pm

Robotics in Finance and Accounting: Separating Fact from Fiction

October 11, 2017 – 1:00pm-2:00pm

12 Principles of Best Practice FP&A: What a Global IMA Survey Reveals

October 18, 2017 – 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

Upcoming Meetings

October Meeting

Wednesday, October 18, 2017
Location: Ramada Inn Cincinnati
11320 Chester Rd.
Sharonville, OH 45246

5:40 PM: FLSA, presented by Andrew Esposito – Clemans, Nelson & Associates



Andrew A. Esposito is a Shareholder and Account Manager. Drew advises clients in human resource management, labor relations, contract negotiations, regulatory compliance, discipline, and policy development. He regularly conducts training on a variety of human resource and labor relations issues such as social media and technology in the workplace, supervisory principles and practices, performance evaluations, FLSA, FMLA, and discriminatory harassment.

Drew joined Clemans Nelson in 2011 after working for two of the most preeminent law firms in Cleveland. He received his J.D. from Cleveland-Marshall College of Law and B.S. from Ohio University in Political Science and Biology.

November Meeting

Friday, November 10, 2017
Location: University of Cincinnati

8:00 AM: Microsoft Excel, presented by Mr. Excel (aka Bill Jelen)

WORKSHOP MR. EXCEL

Each paid attendee gets two books:

- MrExcel Live – the 54 Greatest Excel Trips of All Time
- Power Excel – 2017 Edition – 617 Excel Mysteries Solved

The MrExcel Live book is not scheduled for release until April 2018 – the only place people can get the book is at a live seminar!

December Meeting

Wednesday, December 13, 2017
Location: Ramada Inn Cincinnati
11320 Chester Rd.
Sharonville, OH 45246

5:40 PM: Ethics Workshop: The Slippery Slope of Greed – Discussions Around Bogus Sales Revenues Reported by Le-Nature's

The workshop will take you through the shocking discovery that Le-Nature's Inc., a small beverage company, had swindled more than \$800 million from investors, all while its CEO enjoyed a life of lavish jewels and luxury properties. By attending this live workshop, you will better understand the intricacies of internal controls, learn about the price of deception in business, and explore ways to safeguard antifraud measures in your organization. In addition, participants will receive 2 NASBA-approved ethics CPE credits – the annual requirement for CMA® (Certified Management Accountant) holders!



Michael Witt is a 2010 UD Accounting and 2011 UD MBA alumnus. After beginning his career at Cintas in Accounting, Michael was promoted to Internal Audit Senior and was then promoted to IT Audit Senior. During his time in Internal Audit, Michael has completed numerous fraud investigations. In his free time, Michael enjoys watching and playing sports.

He is president of the Cincinnati North Chapter of the IMA. Michael recently was one of the first three recipients of the University of Dayton's Beta Alpha Psi Distinguished Young Alumnus Award. Michael's presentation will be good for 2 NASBA ethics CPE.

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!

Kyle Rudolf – August
Mrs. Darlene R. Smith – August

Exciting News!

We now accept payments through PayPal for all IMA meetings! The link for PayPal will allow credit/debit payments as well!

Go to our website <http://cincynorth.imanet.org/> for more information.

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: Wednesday, October 11, 2017
Time: 6:00pm
Location: smoQ
275 Pictoria Dr., Cincinnati, Ohio 45246

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:

<Http://ohioima.org/>

Dayton, Ohio

<http://www.dayton.imanet.org/>

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
<i>Advertising</i>	Paul Bissmeyer	paul.bissmeyer@fuse.net
<i>Community Service</i>	Candy Levine	clevine@businessbacker.com
<i>Com. - Eventbrite</i>	John Cole	johnrcole3@gmail.com
<i>Program Roster</i>	Ken Keim	kkeim@westchesteroh.org
<i>Publicity</i>	Ken Seelig	kseelig@cinci.rr.com
<i>Newsletter</i>	Natalie Wichard	nwichard@vernovis.com
<i>Webmaster</i>	Ted Hyle	tjhyle@yahoo.com
<i>Social Media</i>	Avery Washington	averyrashington@gmail.com
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 &</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 Swati Shukla – CMA certification June 9, 2017!



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If there is something that you would like to have included on the page, please drop a note to: cincynorthima@gmail.com



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