

Ohio Regional Council News May 2016

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Ohio
Regional
Council

Ohio Regional Council Board Meeting – Friday, May 13th at 4:00 p.m. Followed by a Team Building Event at SuperGames at 6:00 p.m.

Location – SuperGames
535 Lakeview Plaza Blvd
Worthington, OH 43085

Meeting call-in#: 641-715-3580
Access code: 190-594

Leadership Training Workshop - Saturday, May 14th from 8:00 a.m. to 2:00 p.m.

Nationwide Hotel & Conference Center
100 Green Meadows Drive South
Lewis Center, OH 43035



Chair's Corner

I would like to say thank you to the board for all of their support this past year. It has been a pleasure serving you, but I could not have done it without the support of the board. I will be leaving you in great hands and look forward to providing Sandy Brenner support in the coming year.

I attended the 42nd Meonske Professional Development Conference in April. It was my first time attending the event and we really impressed. The speakers were impressive and the presentations were fantastic! I had the honor of presenting Nick Sucic an award for his service as Conference Chairman in his final year as Conference Chairman. Nick will be missed and he has left some pretty big shoes to fill. I also had the privilege of presenting Norm with funds from last year's conference proceeds to his scholarship fund.

We will be having our board meeting on Friday Night at SuperGames at 4:00 p.m. with a Team Building Event following the meeting. I hope you will join us for our Annual Leadership Training Workshop on Saturday May 14th at the Nationwide Hotel & Conference Center. This is an excellent opportunity for you to gain valuable leadership skills, exchange ideas and network.

The results of the Chapter Competition are coming, and I am confident that Ohio Council will be well represented at the IMA Annual Conference in Las Vegas!

I wish you all the best and I promise to continue working hard for and alongside our board to keep our reputation. Finally, I couldn't leave you in more capable hands than those of Sandy Brenner. I truly appreciate all of the support and guidance she gave to me this past year. I know she will do a stellar job for you in the coming year!

Kindest Regards,

Candy Levine

The Ohio Regional Council is delighted to award four scholarships this year.

Our first scholarship winner who will receive a \$2,500 scholarship is Amanda Macinga. Amanda is completing her sophomore year at Youngstown State University. Once she receives her Bachelor's degree she will either pursue a Masters in Business Administration or Accountancy and become a Certified Management Accountant (CMA). She is involved in the Business College's Business Leaders Program, and developing her entrepreneurial skills in the Enactus program. She is doing volunteer work with the campus Emerging Leader program, and she has recently joined her campus IMA student chapter and will be the chapter secretary this coming year.

Our second scholarship winner is Nicole Pavlansky who will receive a \$1,500 scholarship. Nicole is finishing up her junior year at Youngstown State University. She would like to earn her CMA certification, as well as her CPA license. She is a member of the Youngstown State IMA Student Chapter and Beta Alpha Psi. She likes doing volunteer work, including raising funds to supply clean water in Uganda.

Our third scholarship winner is Jessica Syme, who will receive a \$1,000 scholarship. Jessica is completing her sophomore year at Ashland University. She is working on the university's MBA program with a double major in accounting and finance. She has taken a leadership role in their campus IMA student chapter and looks forward to earning her CMA certification. She is currently the Community Service chair and the students have worked on projects at the regional food bank and local dog shelter. Next year, she will be the vice president.

Our final scholarship winner is Elizabeth Greenwood, who will also be receiving a \$1,000 scholarship. She is about to complete her studies at the Sinclair Community College and transfer to Wright State University. She is working toward the goal of earning her Masters of Accountancy. She is a student member of the Dayton IMA chapter and is a member of the Kappa Beta Delta Business Honor Society.



2016 Scholarship Winners pictured with Dr. Norman R. Meonske

Pictures from the 42nd Annual Meonske Professional Development Conference



Ken Bechtol presents Nick Susic with an award



Ken Bechtol presents Dennis Beresford with an award



Lunch Session



ORC Chair, Candy Levine, at lunch on Friday



Speaker, James W. DeLoach



Panelists on Thursday afternoon session



Jeff Thomson, President and CEO of IMA, speaks on "Innovation" during lunch on Friday



Paul Myers, Director - Scholarships, announces the 2016 Ohio Regional Council scholarship winners

SASB and IMA Announce Memorandum of Understanding

Partnership focuses on accelerating the uptake of accounting standards to improve non-financial disclosure

San Francisco and Montvale, N.J., February 2, 2016 – [The Sustainability Accounting Standards Board™](#) (SASB™) and [IMA® \(Institute of Management Accountants\)](#) today announced a new Memorandum of Understanding (MoU) to advance the management and disclosure of non-financial information in corporate reports.

The MoU, signed by SASB Founder and Chief Executive Officer Dr. Jean Rogers and IMA President and CEO Jeff Thomson, CMA, CAE, outlines the basis for ongoing cooperation, collaboration and alignment between the two organizations. Among other measures, SASB and IMA agree to identify ways by which the thought leadership of the two organizations can be aligned to strengthen value creation, corporate reporting and disclosure, as well as take proactive measures to share the work of the other organization.

Performance on non-financial issues, including sustainability, impacts the financial performance of companies, and as such, is becoming a larger part of the role of accountants and financial professionals. IMA – as a global accounting association focused on the mutual dependency of accounting, finance, operations, technology, strategy, standards, ethics and leadership in the value chain – is uniquely positioned to help its members understand and prepare for this evolution.

SASB’s sustainability accounting standards, which help companies measure and manage the sustainability factors most likely to drive value, and [Implementation Guide](#), which help companies integrate SASB standards into their existing systems, are a resource for IMA members to help their companies succeed in this new business environment.

“Management accountants have long been at the forefront of measuring and reporting relevant information, including non-financial data, that drives value,” said Rogers. “The partnership between SASB and IMA is an important step to help management accountants identify, measure and manage non-financial factors that affect financial performance.”

Commenting on the MoU, Thomson added, “Sustainability disclosure is an increasingly important issue among investors and other stakeholders. Alongside financial data, information about a company’s performance in the short-, medium- and long-term is increasingly important to describe and evaluate value creation capacity and sustainability. With this MOU, SASB and IMA hope to educate and train stakeholders in the area of sustainability reporting driven by value and relevance.”

About SASB

[The Sustainability Accounting Standards Board™](#) (SASB™) is an independent 501(c)3 organization that issues industry-specific standards for use in disclosing material sustainability information in filings to the Securities and Exchange Commission. Michael R. Bloomberg, founder of Bloomberg LP, and Mary Schapiro, former SEC chairman, serve as chair and vice chair of SASB’s Board of Directors, and Dr. Jean Rogers serves as Founder and CEO. More than 2,800 individuals representing \$23.4T assets under management and \$11T market capital have participated in multi-stakeholder industry working groups informing standards development. For more information about SASB, visit www.sasb.org.

IMA Seeking New Authors to Further Thought Leadership in Management Accounting

Montvale, N.J. – February 2, 2016 – In response to the growing needs of the management accounting profession, IMA®, the association of accountants and financial professionals in business, is seeking proposals from prospective book authors. IMA's recently launched print and electronic book line is designed to complement its existing series of Statements on Management Accounting (SMAs), C-Suite Reports, and research studies.

IMA welcomes author proposals covering a variety of management accounting and thought leadership areas, including (but not limited to):

- Performance measurement, incentives, and alignment
- Planning and analysis (including strategic planning and budgeting)
- Strategic cost management
- Operations, process, management, and innovation
- Technology enablement (including cloud computing, predictive analytics, etc.)
- External reporting and disclosures (including sustainability reporting)
- Business leadership and ethics (including role of Controller, CFO, etc.)
- Risk management and internal controls

“Established and prospective authors have a wonderful opportunity to publish their work with IMA, joining the organization in its mission of enhancing the management accounting profession,” said Jennifer Ashkenazy, IMA director of research and development.

To propose a book idea, please send a letter of interest and an abstract to IMA Director of Research & Development Jennifer Ashkenazy at jashkenazy@imanet.org.

Economic slowdown poised to continue to dominate international business landscape

Job cuts, low investment and finance tougher to come by, says global survey

New York and Montvale, N.J. – February 3, 2016 – Falling income is the biggest concern for global businesses, according to the latest and largest regular global survey of finance professionals. Nearly half of businesses (46%) reported a decline in earnings in the fourth quarter of 2015 in the final Global Economic Conditions Survey (GECS) of last year carried out by ACCA (the Association of Chartered Certified Accountants) and IMA (the Institute of Management Accountants). The GECS report can be viewed online at <http://www.imanet.org/docs/default-source/acca/ea-gecs28.pdf?sfvrsn=4>.

The survey of more than 2,500 finance professionals and more than 200 CFOs around the world also shows that business confidence has hit rock bottom, where 44% of respondents were less confident than three months earlier.

Businesses not only reported a fall in income, but also more difficulty in accessing finance, with half of them cutting their workforce or putting a recruitment freeze in place, and 40% saying they had cut back investment plans since the third quarter of 2015.

The United States economy continues to perform relatively well, even if business confidence was undermined last quarter by the strength of the U.S. dollar and the prospect of a rate hike. Data showed the U.S. economy grew by a relatively healthy 2.1% in Q3, retail sales continued to expand in October and November, and auto sales hit a record high for the year. Moreover, concerns that the labor market was losing momentum were eased by strong employment gains. In October to December, non-farm payrolls increased by an average of 284,000 a month, up from an average of 174,000 in the third quarter.

“Despite this overall good news, there is a clear divergence within the U.S. economy,” said Raef Lawson, Ph.D., CMA, CPA, IMA vice president of research and policy. “While domestic-oriented sectors have benefited from the strong labor market and U.S. dollar, the manufacturing and energy sectors continue to perform poorly, in part due to oil prices.”

Confidence remained especially weak in emerging economies. China’s slowdown is affecting business confidence around the world and contributing to serious problems in other major emerging economies, especially those that rely on commodity exports, such as Brazil and Russia.

As the price of oil continues to tumble the producers that were relatively well prepared for a drop in energy prices, like Saudi Arabia and the UAE, are now facing weaker growth as governments turn their attention to repairing their finances. More than 60% of respondents in the region reported they had cut back on investment and employment. Businesses in OECD economies are more upbeat. Most advanced economies are net importers of energy and have benefitted from declines in oil prices.

The most significant improvement in business confidence was in the eurozone, where the risk of a near-term break-up of the currency area has faded into the distance after the latest Greek bailout.

Rising costs were still a problem, with 40% of businesses reporting concerns. While commodity prices have fallen, firms in many parts of the world, particularly Asia and Africa, are still having to deal with rapidly rising wages.

Faye Chua, head of business insight at ACCA, said: “There is a troubling long list of risks developing for the majority of global businesses. Many are already, unsurprisingly, reacting to falling opportunities by scaling back on capital and employment investments, which will, in turn, contribute to the further slowdown of the global economy. Combined with the fact that many governments are having to cut back on spending, there are grounds for concern.”

About ACCA

ACCA (the Association of Chartered Certified Accountants) is the global body for professional accountants. We aim to offer business-relevant, first-choice qualifications to people of application, ability and ambition around the world who seek a rewarding career in accountancy, finance and management. We support our 178,000 members and 455,000 students in 181 countries, helping them to develop successful careers in accounting and business, with the skills required by employers. We work through a network of 92 offices and centres and more than 7,110 Approved Employers worldwide, who provide high standards of employee learning and development. Through our public interest remit, we promote appropriate regulation of accounting and conduct relevant research to ensure accountancy continues to grow in reputation and influence. www.accaglobal.com

IMA's Jeff Thomson and Curtis Verschoor Named 'Top Thought Leaders in Trust' for the Fifth Straight Year, Receive Lifetime Achievement Awards

Montvale, N.J. – February 4, 2016 – For the fifth consecutive year, Jeff Thomson, CMA, CAE, president and CEO of IMA® (Institute of Management Accountants), and Curtis Verschoor, Ph.D., CMA, CPA, chair of IMA's Committee on Ethics, have been named as 2016 Top Thought Leaders in Trust, an award issued by Trust Across America-Trust Around the World (TAA-TAW).

After a rigorous selection process and careful consideration of their leadership practices, Thomson and Verschoor were honored with the Lifetime Achievement Award, a designation awarded to individuals who have maintained Top Thought Leader status for five consecutive years, highlighting their dedication to building organizational trust. Thomson and Verschoor join a prestigious list of award recipients – including Howard Schultz, CEO of Starbucks, and Roger Bolton, chairman and president of the Arthur W. Page Society.

"We congratulate all of our honorees whose work is shining a spotlight on the importance of trust and providing a roadmap for others to follow, said Barbara Kimmel, executive director of TAA-TAW. "They inspire organizations to look more closely at their higher purpose."

Shortly after assuming his role as president and CEO of IMA in 2008, Thomson introduced IMA's Global Core Values, which have solidified the association's reputation as a trustworthy and valuable business partner. Strengthened by Thomson's commitment to ethical behavior, IMA has grown in size – now serving more than 80,000 professionals, its largest member base since 1996 – as well as influence and respect while pursuing partnerships that serve the public interest.

Verschoor, the author of 11 books and more than 200 journal articles on ethics, trust and sustainability, has been instrumental in the ongoing development of IMA's Committee on Ethics and the *IMA Statement of Ethical Professional Practice*, which serves as a guideline for appropriate business conduct for IMA members. He shares his thought leadership through a monthly column in IMA's *Strategic Finance* magazine and other outlets.

"It's exciting that year over year, the Trust Across America organization identifies two key leaders at IMA as ethical and integral members of not only their organizations, but their fields of work," said Benjamin R. Mulling, CMA, CPA, CITP, chair of the IMA Global Board of Directors and CFO of Tente Casters, Inc. "Their recognition is a reflection of who IMA is as an organization – a soundboard for ethical practices – and we are grateful for their contributions."

For details on the award and its winners, visit www.trustacrossamerica.com.

IMA to Host Live Workshop for New COSO Internal Control Certificate

Montvale, N.J. – February 17, 2016 – The Committee of Sponsoring Organizations of the Treadway Commission (COSO) recently announced an Internal Control Certificate Program that offers management accounting and financial professionals the opportunity to earn a professional COSO certificate in the 2013 COSO Internal Control-Integrated Framework. As one of the sponsoring organizations of COSO, IMA® (Institute of Management Accountants), the association of accountants and financial professionals in business, will present a live 2.5 day workshop, to be held at IMA Global Headquarters in Montvale, N.J. from April 18 to 20, 2016.

This 25.5 CPE credit program is designed to support an organization's implementation efforts and examines how a principles-based approach can be used to design, implement and evaluate an effective system of internal control utilizing the COSO Internal Control-Integrated Framework. Upon successful

completion of self-paced learning, a hands-on workshop and an online examination, candidates will receive an official COSO certificate.

This training will allow attendees to:

- Recall key points related to the principles-based approach
- Recognize ways to identify, analyze, and respond to risks
- Develop confidence in your system of internal control
- Learn from experts and share your experiences with your peers

For more information, visit www.imanet.org/COSOCert.

“I’m a CFO and I’ve Been Hacked”: With Cybercrime on the Rise, IMA and ACCA Ask: Does Your Finance Function Have a Plan to Fail?

New York and Montvale, N.J. – February 23, 2016 – Cybersecurity is growing too dangerous and powerful to ignore and a head-in-the-sand attitude to this once nascent, now pervasive threat is no longer an option, according to a new study by and IMA® (Institute of Management Accountants) and ACCA (Association of Chartered Certified Accountants). The report can be viewed in full online [here](#) or at www.futuretoday.com.

The joint study, “Cybersecurity – Fighting Crime’s *Enfant Terrible*,” is an assessment of the cyber-threat landscape across the globe, tracks current and future cybersecurity trends and highlights particular areas that are likely to have a direct impact on the future of the accountancy profession.

“Exploitation of the myriad weaknesses within Cybersecurity is now being perpetrated by a rogues gallery of hostile nation states, digitally enabled terrorists, conniving competitors, organized crime syndicates, hackers and even the odd disgruntled employee,” said Faye Chua, ACCA’s Head of Business Insights.

“From health records to credit cards, individual pieces of confidential data are fetching up to \$45 per unit on the black market. With databases holding millions of records now commonplace the consequences of a breach have become too serious to ignore.”

Added Raef Lawson, Ph.D., CMA, CPA, Vice President of Research and Policy at IMA: “When establishing a plan it is important to be realistic about the resources at your disposal so you can deploy them appropriately. To be effective, implement a ‘layered’ approach to cyber security that establishes priorities for your most valuable digital resources.”

Amid escalating cybercrime episodes across the globe, the criminal enterprise is presenting a number of threats for the finance profession – and the theft of financial assets through cyber-intrusions is the second largest source of direct loss from cybercrime, according to one study noted in the report.

Accountants and finance professionals can, and should, play a leading role in defining key areas of a strategic approach to mitigating cybercrime risks. These include:

- Creating reasonable estimates of financial impact that different types of cybersecurity breaches will cause, so that a business can be realistic about its ability to respond to an attack and/or recover from it;
- Defining risk management strategy;
- Helping businesses to establish priorities for their most valuable digital resources, in order to implement a “layered” approach to cybersecurity; and,
- Closely following the work of government and various regulators, in order to have clear, up-to-date information on adequate legislation and on requirements for adequate disclosure and prompt investigation of cybersecurity breaches.

“Predicting the potential implications of a breach is crucial to enabling a swift recovery should the unthinkable occur. Putting a ‘plan for failure’ in place might feel like an admission of weakness, but it is the best way to accelerate the process of repair after an incident,” Chua said. “Professional accountants possess both industry knowledge and a strategic understanding of the overarching strategy of the organization. In addition, they boast a well-deserved reputation for being fiercely analytical of potential risks to the safety of their clients and employers.”

Ultimately, said Lawson, it is up to finance professionals to keep a watchful eye when it comes to cybercrime. “Above all, professional accountants tend to be cautious in dealing with innovations that have a potential to put safety at risk. These traits make them perfectly placed to hold vigil over potential threats to the cybersecurity of the organization,” he said.

A 2015 survey by IMA and ACCA found that accountants and other finance professionals clearly understand the importance of the issue: 85% of respondents said that management at their respective companies was concerned about cybercrime risks.

[IMA Global Salary Survey Reports Substantially Higher Salaries for Certified Management Accountants](#)

Results reveal impact on compensation from certification, education and more

Montvale, N.J. – March 3, 2016 – Results from the IMA® (Institute of Management Accountants) Global Salary Survey reveal that accountants – who earned certification through the Certified Management Accountant (CMA®) program – receive more in base salary and total compensation than their non-certified peers. The data collected from over 2,500 respondents across 81 countries is now available online at www.imanet.org/salary_survey.

Globally, CMA-certified finance professionals across the Americas, Asia, Europe, the Middle East and Africa earn 61 percent more than their non-CMA counterparts. This finding signals the value global employers place on the skills possessed by CMAs as traditional accounting and finance roles continue to evolve.

U.S. Findings

In the U.S., CMAs earn 31 percent more in median total compensation than professionals without certification (\$127,200 vs. \$97,000). The median annual total compensation for all respondents in the U.S. is \$120,000, up 6.2 percent from last year’s number (\$113,000).

Compensation Advantage

In addition to a higher total compensation, this year’s survey shows a positive outlook for raises in the accounting profession. Like the 2014 Salary Survey, more than three-fourths of survey respondents expect to receive a raise this year, with a median expected increase of 8 percent.

However, salaries and total compensation vary considerably by responsibility area. Internationally, those working in education, information systems, government accounting and corporate accounting will demand the highest salaries. Public accounting remains the lowest-paid area globally.

Global Outlook

For the first time in Salary Survey history, the number of Chinese respondents (28.6 percent) exceeded the number of US respondents (26.3 percent), reflecting the increased emphasis on management accounting and the CMA in China. Asia also saw the largest increase in CMA credentials and increase in female respondents. While global salaries are lower than last year overall, the decline is largely due to

lower salaries in regions such as the Middle East and North Africa.

“CMAs across all regions feel that their certification enhances their ability to move across areas of the business,” said Kip Krumwiede, CMA, CPA, Ph.D., director of research at IMA and author of the survey. “Certified professionals report substantially higher salaries and total compensation than their non-certified counterparts. This salary premium, along with the greater career opportunities available to CMAs, attests to the ongoing value of this program.”

While CMAs in all age categories earn more than their non-certified counterparts, CMA professionals in the 30-39 age group outearn their non-certified counterparts by a whopping 40 to 50 percent. This is indicative of the value of obtaining the CMA earlier in one’s career and leads to better benefits in the long-term. Additionally those aged 50 and older with CMAs receive more than \$23,000 more in total median compensation than non-CMAs (\$138,413 vs. \$115,000).

[IMA Gathers Top Accounting and Finance Leaders for Philadelphia Networking Event](#)

Montvale, N.J. – March 24, 2016 – [IMA](#)[®] (Institute of Management Accountants) will host a networking event on Monday, May 16, 2016, for top accounting and finance leaders located in the Philadelphia area.

An opportunity for CFOs, vice presidents and controllers from companies of every size to engage with one another, the event will foster discussions on key issues organizations face in today’s business climate.

Additionally, the event will honor senior finance leaders from AstraZeneca, Comcast, Toll Brothers, Inc., Johnson & Johnson, and the Vanguard Group for their accounting and finance operations’ best practices.

The event will take place from 6 p.m. to 8 p.m. ET at The Rittenhouse Hotel, located at 210 West Rittenhouse Square, Philadelphia, PA. The cost of attendance is free; however, the event is closed to the general public and registration is limited. For more information, please contact Sam Walker at (678) 640-5027 or swalker@imanet.org.

[IMA Seeking Submissions for New Teaching Case Conference](#)

Montvale, N.J. – April 5, 2016 – [IMA](#)[®] (Institute of Management Accountants), the association of accounting and financial professionals in business, is seeking submissions for a new teaching case conference, which is being jointly sponsored by IMA and the Management Accounting Section of the American Accounting Association (AAA).

The [Management Accounting Teaching Case Conference](#) will be held on Sept. 23-24, 2016, at the historic Emily Morgan Hotel in downtown San Antonio, Texas. During the conference, attendees will receive in-depth instruction in teaching four different cases, ranging from introductory to advanced and MBA levels of management accounting.

Case submissions for the conference will be accepted through June 1, 2016. They should be submitted (along with teaching notes) in electronic form to Tom Albright at tlalbrig@nps.edu.

Cases will be considered for conference acceptance by the *IMA Educational Case Journal (IECJ)* Editorial Review Board. Please note: The organizing committee prefers (but does not require) practitioner involvement as coauthor and presenter. Accepted cases will be forwarded to the IMA first-round review at the *IECJ*, should the author wish to have his/her case considered for publication by the journal. If

accepted for publication in the *IECJ*, authors will have the opportunity to modify their original documents to meet publication guidelines.

Authors will be notified of conference acceptance by July 15, 2016. Accepted cases will be considered for the IMA “Best Case Award,” which will be presented at the conference and includes a \$500 cash award. The winner of the Best Case Award also will be recognized and asked to present the case at the January 2017 AAA-MAS Mid-year Conference in San Juan, Puerto Rico.

For more information about the conference, please visit <http://aaahq.org/Meetings/2016/Management-Accounting-TCC>. Inquiries about case submissions can be directed to Raef Lawson, Ph.D., CMA, CPA, CFA, IMA vice president of research and policy, at rlawson@imanet.org.

New Research Finds Dearth of Finance Professionals With Big Data Analysis Skills

*New Research Finds Dearth of Finance Professionals With Big Data Analysis Skills:
Robert Half and IMA report reveals success factors for building teams with in-demand expertise*

Montvale, N.J. and Menlo Park, Calif. – April 14, 2016 – Chief financial officers may not be able to maximize the potential value of Big Data for their organizations due to difficulties attracting and retaining the professionals with the requisite expertise, research suggests. According to a new report from global staffing firm [Robert Half](#) and [IMA](#)[®] (Institute of Management Accountants) – the association of accountants and financial professionals in business – finance leaders face significant shortages of accounting and finance professionals who possess the technical and nontechnical skills required for data analytics initiatives.

The report, *Building a Team to Capitalize on the Promise of Big Data*, is based on a survey of nearly 500 finance executives and managers. Survey findings revealed that the most severe skill gaps include:

- Identifying key data trends
- Data mining and extraction
- Operational analysis
- Decision analysis
- Process improvement
- Strategic thinking and execution

“Many organizations are being hindered by an inability to find and retain accounting and finance professionals who can turn data analytics into actionable business intelligence,” said Paul McDonald, senior executive director at Robert Half. “To successfully build teams with the necessary skills, financial leaders need to establish a comprehensive recruiting process and professional development program.”

According to Kip Krumwiede, Ph.D., CMA, CPA, IMA director of research, management must play a significant role in closing the talent gap.

“Management must support efforts to retain financial professionals with data analytics skills through attractive compensation and benefits, training, a supportive corporate culture, and an emphasis on work-life balance,” said Krumwiede. “Of course, since the number of internal employees with these skills is limited, businesses must also encourage continuing education and ongoing training.”

In addition to developing talent from within, the survey found that 44 percent of businesses are focusing on building their teams’ analytics skills by hiring from outside the company, while 39 percent of respondents are working with external consultants. Financial leaders also need to remove self-inflicted obstacles commonly reported: a lack of competitive compensation and inadequate workforce planning.

“Finding accounting and finance professionals with in-demand skills is always difficult,” said McDonald, “but especially in a competitive hiring environment and when companies hamstring their own efforts through poor staffing strategies.”

For more information on the research and to download *Building a Team to Capitalize on the Promise of Big Data*, visit <http://www.imanet.org/resources-publications/thought-leadership-new/technology-enablement/building-a-team-to-capitalize-on-the-promise-of-big-data>.

IMA Announces New Controllers’ Guidebook as Second Publication in Series

Montvale, N.J. – April 18, 2016 – As part of its growing thought leadership platform, IMA® (Institute of Management Accountants), the association of accountants and financial professionals in business, announced today the release of its latest publication, *The Master Guide to Controllers’ Best Practices, Second Edition*. It is available for purchase both in print and electronically at: <http://www.imanet.org/resources-publications/ima-books/controllers-guide>.

In response to the increasing need for professionals to transcend traditional finance roles, the guide explores key challenges controllers are facing in the workplace through research, best practices, case studies and tips from finance professionals – including successful tactics implemented in companies of various sizes and industries. Issues addressed include:

- Overseeing Governance, Compliance, Risk Management and Internal Controls
- Business Process Best Practices
- Planning Budgeting, Forecasting and Financial Close Best Practices
- Measuring Performance
- Process Improvement through Automation and Technology
- Leadership and the Evolving Role of the Controller

“It’s an exciting time for finance professionals, with business leaders relying on their financial acumen, risk-management skills, compliance knowledge and governance experience to help make key decisions for their companies,” said Raef Lawson, Ph.D., CMA, CFA, CPA, IMA vice president of research and policy. “Our goal with this guide is to provide professionals with the necessary tools to address challenges they face as they take on more responsibilities.”

The book’s Second Edition contains 40 percent new material, including an all new section on accounts payable, refreshed case studies on supply chain, benchmarking and metrics, and project management. Updates around automation processes, fraud prevention and other pertinent topics are also included.

To learn more about IMA’s expanded library of thought leadership papers and books, please visit: www.imanet.org/thought_leadership.

Global employment freeze looms as economic confidence plummets among the world's hirers

Latest quarterly global survey from ACCA and IMA shows business less optimistic in Q1 2016 than at any other time in the past four years; in contrast, U.S. portrait much rosier –

New York and Montvale, N.J. – April 19, 2016 – The latest Global Economic Conditions Survey (GECS) from ACCA (the Association of Chartered Certified Accountants) and IMA[®] (Institute of Management Accountants) released today found that more than half of firms globally are either cutting or freezing employment, while only 14% are increasing investment in staff. The Q1 2016 GECS survey of more than 1,200 finance professionals and more than 100 CFOs around the world can be [viewed here](#).

The landscape in the United States is significantly rosier, the survey found, noting an improvement in business confidence during the first quarter. Though indications of the state of the American economy were mixed, the survey showed that 26% of businesses in North America were creating new jobs in Q1, up from 20% in Q4 – and representing a larger percentage than in almost any other region globally, and well above the global average of 19%.

Additionally, the proportion of North American businesses that were increasing investment in capital projects – 23% – was much higher than the global average, suggesting that the underlying health of the U.S. economy is stronger than media reports have indicated.

Raef Lawson, Ph.D., CMA, CFA, CPA, IMA vice president of research and policy, said: “Business confidence in the U.S. continues to recover, but there is a global need to innovate. After the opportunity to lower costs, benefiting from focusing on innovation was the second opportunity most identified by firms. Indeed, in a difficult global environment, firms are under as much pressure as ever – if not more – to innovate and get ahead of the competition. This can be seen in the growing number of firms citing innovation as an opportunity: 40% in Q1 2016, compared with 36% of firms in Q4 2015 and 33% in Q3 2015.”

Added Faye Chua, head of business insight at ACCA: “Take North America out of the equation and the economic picture painted by this survey isn’t a pretty one. Emerging markets are besieged. Revenues for commodities firms have collapsed since mid-2014. And business confidence in China has fallen to its lowest level since our records began. Almost half of businesses reported a drop in income in Q1. As a result, every region except North America saw a jump in the number of businesses cutting capital expenditure. With emerging economies continuing to struggle with low commodity prices and many businesses on a spending lock down, the outlook for the global economy is becoming increasingly gloomy.”

According to Faye Chua, emerging markets are suffering the most as bottom lines are squeezed.

“Wages are rising rapidly in many parts of the world and businesses are finding it harder to cope as revenues come under increasing pressure,” she said. “The sharp drop against the dollar experienced by many currencies will also have pushed up costs, making imports more expensive and raising the value of dollar-denominated debts. All this means that firms in emerging-market economies are very pessimistic about their prospects.”

ACCA and IMA share a strategic partnership, focusing on research studying the future of the global accounting profession. For more research and insights, visit The Future Today website at www.futuretoday.com.

IMA Honored As Bronze Stevie® Award Winner in 2016 American Business AwardsSM

Montvale, N.J. – May 10, 2016 – Announced today, The 2016 American Business Awards named IMA® (Institute of Management Accountants) the winner of a Bronze Stevie® Award in the “Organization of the Year – Non-Profit or Government” category, citing its growth, innovation and commitment to members as deciding factors.

The American Business Awards are the nation’s premier business awards program and all organizations operating in the U.S. are eligible to submit nominations – public and private, for-profit and non-profit, large and small. This year, more than 3,400 nominations were submitted and judged by 250 professionals worldwide.

“Most professional organizations struggle with the advent of the Internet (where many professionals find free advice/counsel). IMA hasn’t. They have been able to add value and new programs and services,” said the judges. “No doubt about it, when many professional organization’s membership are declining, they have discovered the ‘secret sauce.’”

In 2015, IMA experienced tremendous growth, with a 10 percent increase in revenue for the year, and record-breaking growth of the CMA (Certified Management Accountant) credential, with more than 3,500 new certified professionals worldwide.

“We’re honored to be recognized by such a prestigious organization and alongside such strong companies,” said Jeff Thomson, CMA, CAE, president and CEO of IMA. “It brings great joy to provide our members with the resources and support needed to excel in this ever-changing business landscape and for those efforts to be held to this standard is an achievement.”

To learn more about IMA’s growth in 2015, please visit: <http://www.imanet.org/2015-annual-report/site/index.html>. Details about The American Business Awards and the list of 2016 Stevie winners are available at www.StevieAwards.com/ABA.

About IMA® (Institute of Management Accountants)

IMA®, the association of accountants and financial professionals in business, is one of the largest and most respected associations focused exclusively on advancing the management accounting profession. Globally, IMA supports the profession through research, the CMA® (Certified Management Accountant) program, continuing education, networking and advocacy of the highest ethical business practices. IMA has a global network of more than 80,000 members in 140 countries and 300 professional and student chapters. Headquartered in Montvale, N.J., USA, IMA provides localized services through its four global regions: The Americas, Asia/Pacific, Europe, and Middle East/Africa. For more information about IMA, please visit www.imanet.org.

About the Stevie Awards

Stevie Awards are conferred in seven programs: the Asia-Pacific Stevie Awards, the German Stevie Awards, The American Business Awards, The International Business Awards, the Stevie Awards for Women in Business, the Stevie Awards for Great Employers, and the Stevie Awards for Sales & Customer Service. Stevie Awards competitions receive more than 10,000 entries each year from organizations in more than 60 nations. Honoring organizations of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about the Stevie Awards at <http://www.StevieAwards.com>.

It's not too late to register to attend:



LAS VEGAS, NV
JUNE 18 - 22, 2016

FAST-FORWARD
IMA'S ANNUAL CONFERENCE
▶ ACE16

Save the Date:
**43rd Annual Meonske
Professional Development Conference
April 27 - 28, 2017 at Kent State University**



Save the Date: More info to follow



DETROIT | NOV. 10-12, 2016

MAKE it HAPPEN
SLC16

IMA's Student Leadership Conference

REGISTRATION OPENS SEPTEMBER 6, 2016

UPCOMING WEBINAR SCHEDULE

INSIDE TALK

Evolving Finance to Thrive in the Digital Economy

Wednesday, May 25, 2016 from 10:00 a.m. to 11:00 a.m. EDT

While the finance function has traditionally focused on the past – through expense control and manual, spreadsheet-driven accounting and management reporting – it now has the opportunity to focus on the future, with predictive analytics and providing go-to decision support for other parts of the business.

Uncovering the True Costs of Fleet Ownership

Wednesday, June 1, 2016 from 1:00 p.m. to 2:00 p.m. EDT

Uncovering all direct and indirect costs is critical for finance executives needing to accurately determine the true costs of fleet ownership. KPMG has partnered with Ryder to reevaluate cost components of ownership, discover market trends, and develop a complete picture of true costs.

Register today and discover how you can save up to 15% on fleet ownership as Mark Burton of KPMG and Samuel Johnson discuss how key market trends affect ownership cost.

LEADERSHIP ACADEMY

Coping with Change

Tuesday, May 17, 2016 from 1:00 p.m. to 2:30 p.m. EDT

Change is all around us – sometimes causing stress. Change cannot be escaped, but you can learn to handle change. This course is designed to increase your comprehension of change and its impact on individual lives. In addition, this course focuses on the development of techniques to better cope with the ever-present change occurring around you.



The Ohio IMA Council has partnered with Gleim to ensure your success on the CMA exam!

The Gleim CMA Review has the largest exam-emulating test bank, videos for the topics candidates have the most difficulty understanding, and access until you pass. Gleim has over 40 years of success helping candidates pass the CMA exam.

Contact Melissa Leonard by calling 800.874.5346, ext. 131 or by emailing melissa.leonard@gleim.com to learn about the significant discounts you are eligible for as an Ohio IMA Council member.



IMA Introduces CareerDriver, a New Online Career Planning Tool

IMA® (Institute of Management Accountants) now offers a new way to take the guesswork out of career planning. With a new tool available to all members, you can evaluate your professional skill set by completing a survey of critical technical and leadership competencies in management accounting. Even better, you'll immediately receive an insightful summary of how your skills measure up to a specific role.

CareerDriver is available under the "Your Career" tab of IMA's website and is offered free of charge as an exclusive IMA member benefit. Developed by IMA based on the critical skills necessary for management accountants to be successful, CareerDriver enables IMA members to explore their career options by building a personalized development plan from a variety of resources (self-study courses, webinars, publications, and on-the-job activities).

The tool provides three clear steps to take charge of your career:

Step 1: My Assessment, which takes approximately 20-30 minutes to complete, will show you how your skill set matches to one of 40 management accounting roles, ranging from entry-level to CFO.

Step 2: My Path, which takes approximately 10-15 minutes, will help you build an actionable development plan that draws from a library of more than 700 learning resources and on-the-job activities.

Step 3: My Future, which takes approximately 10-15 minutes, will suggest possible career paths based on your individual assessment results.

Among the powerful features of CareerDriver, users can use the tool as many times as they wish and customize their experience to best suit their individual needs.

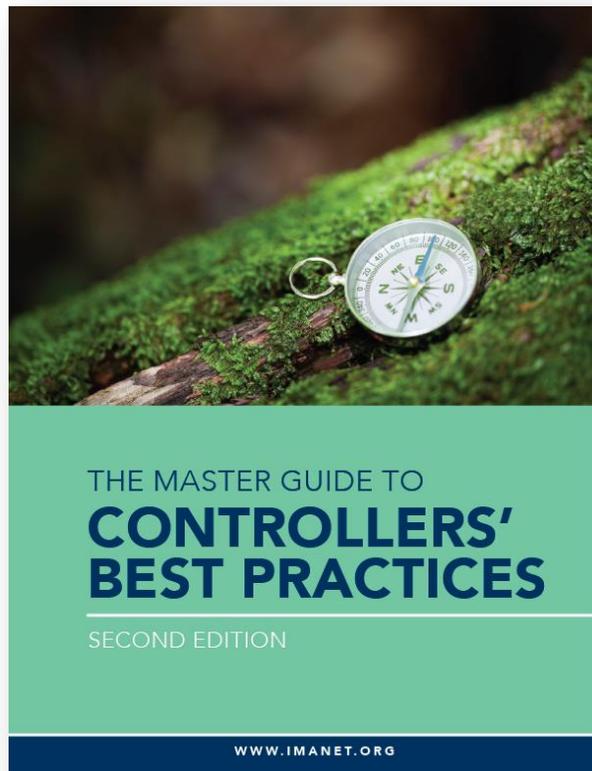
For more information on CareerDriver, please visit: www.imanet.org/CareerDriver.

The Master Guide to Controllers' Best Practices

The Master Guide to Controllers' Best Practices, 2nd edition, provides management accountants with a crucial 360° view on staying ahead of the game amid market changeability. The all-inclusive revision to 2013's hot seller not only lets controllers brush up on the essentials but also provides a great resource for research, best practices, case studies, and tips from controllers/financial professionals. With step-by-step guides, tables, and charts, the book maps the road toward greater leadership and professional mastery for finance professionals in organizations of all shapes and sizes.

New and updated highlights include:

- Top compliance threats facing controllers today
- Tips to polish the budgeter's crystal ball for better balance-sheet forecasts
- New section on building a sustainable Accounts Payable system, with revised guidelines on managing the Accounts Receivable process
- Vital updates to ensure that payroll is up to audit standards
- New case studies on topics like supply chain; benchmarking and metrics; and project management and implementation
- New case studies on topics like supply chain; benchmarking and metrics; and project management and implementation



Are you “Blinded by Pressure”?

New Facilitator-Led Ethics Workshop

Wall Street analysts are watching your every move. Your bonus, and possibly your career, rests on achieving the seemingly unachievable. Do you see an ethical solution, or are you blinded by pressure?

Take the lesson out of the books and into your own workshop. Chapters and councils now have the opportunity to facilitate these sessions by using the materials IMA (Institute of Management Accountants) provides. These resources delve into a real-world case study on the alleged financial fraud at Diamond Foods, Inc. In addition, the course pack includes:

- Welcome Letter (PDF)
- Facilitator Guide (PDF)
- Participant Workshop (PDF)
- PowerPoint Presentation (PPT)
- IMA Statement of Ethical Professional Practice (PDF)
- CPE Attendance Sheet (PDF)
- Evaluation Survey (PDF)

Your attendees will learn how achievement pressures can negatively impact sound judgment and compromise ethics. In addition, they will receive two NASBA-approved CPE credits – the annual requirement for CMA® (Certified Management Accountant) holders!

This product is regularly \$595 for members for a one-year subscription. Chapter/council leaders Can use this promo code **CPEBBP300** to receive an exclusive discount price of \$295.

Save on Your CPE

Act now and receive 10% off all CPE products.

IMA offers a variety of more than 300 NASBA-approved online continuing education subscription packages and individual courses designed to advance your career and satisfy your CPE requirements.

In addition, members benefit from deep discounts on all self-study online courses. Receive 10% off all CPE products through May 15, 2016. Use promo code **CPE215E** at checkout.

Visit www.imanet.org/CPE to view IMA’s full product listing.

Upcoming Chapter Events



Akron Chapter

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

Wednesday, May 18, 2016 starting at 5:25 p.m.

Location: Tangier Restaurant, 532 W. Market St, Akron, OH 44303

Pre-Tech Meeting 5:25 – 6:15 p.m.: Daniel D. Golish, CPA/ABV, CVA, CFF “10 Common Errors in Business Valuation”

Dinner

Technical Session 7:10 – 8:10 p.m.: Mathew J. Cunningham, CPA, CGMA “How (or Ways to Determine...) to Know If, and How Much your Product Adds to the Bottom Line”

Canton Chapter

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

Tuesday, May 17, 2016 from 4:45 to 8:00 p.m.

Location: McCall's, 130 Faircrest St SW, Canton, OH 44706

Pre-Dinner Technical Session: “Cash Balance Plans” by John Adzema, CBIZ MHM, LLC

After-Dinner Technical Session: “Green Coffee”

Schedule:

Social/Networking at 4:45 pm

Pre-Dinner Technical Session at 5:00

Dinner at 6:00 pm

Post-Dinner Technical Session at 7:00 pm

Cincinnati North Chapter

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

Cleveland Chapter

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

May 2016

City of Cleveland Revitalization and the Effects on the Republican National Conference

Unless otherwise noted, all meetings are held at Harry's Steakhouse, 5564 Brecksville Road, Independence, OH 44131.

Cleveland East Chapter

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

Tuesday, May 17, 2016 starting at 6:00 p.m.

Technical Meeting: Financial Accounting Update

Location: Hilton Garden Inn, 700 Beta Drive, Mayfield Heights, OH

Columbus Chapter

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

Friday, May 13, 2016 starting at 6:00 p.m.

Columbus Chapter members are invited to attend Dinner and Team Building Event at SuperGames

Location: 535 Lakeview Plaza Blvd, Worthington, OH 43085

Saturday, May 14, 2016 starting at 8:00 a.m.

Columbus Chapter members are invited to attend the Leadership Training Workshop at Nationwide Hotel & Conference Center

Location: 100 Green Meadows Drive South, Lewis Center, OH 43035

Dayton Chapter

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

Tuesday, May 17, 2016 starting at 5:30 p.m.

5:30 p.m. Pre-dinner CPE Session: by Day Air Credit Union

6:45 p.m. Dinner Session: by Better Business Bureau

Saturday, June 4, 2016 starting at 9:30 a.m.

Chapter Management Session for chapter board members

Location: Montgomery Developmental Center, Huber Heights, OH

Unless otherwise noted, all meetings are held at Mandalay Banquet Center, 2700 East River Road, Dayton, Ohio.

Lima Chapter

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

Toledo Chapter

<http://toledo.imanet.org/>)

No meetings planned for summer

RSVP to Kathleen Fitzpatrick at kfitzpa7@bex.net.

Ohio Regional Council (ORC) Officers 2015 - 2016 Board of Directors Nominations

Board Position	Name	Phone / Email	Chapter
Chairman	Candy Levine	(513) 746-2030 clevine@businessbacker.com	Cincinnati North
Regional Director/VP	Carlos Chavez	(330) 723-0559 cchavez58@chavez-associates.com	Cleveland East
Vice Chair - Administration/ Strategic Planning	Sandy Brenner	(216) 839-7288 sandra.brenner@basf.com	Cleveland East
Chair Elect	Sandy Brenner	(216) 839-7288 sandra.brenner@basf.com	Cleveland East
Auditor	Pat Smith	smitax@aol.com	Columbus
Past Chair - Executive & Nominating	Joe Kirchner	(513) 608-4399 jdkirch@fuse.net	Cincinnati North
Historian	N/A		
Secretary	Rob Thompson	(216) 406-4252 rthompson1299@gmail.com	Cleveland
Treasurer	Robin Schade	rcschade@mfcachat.com	Cleveland East
Director - Meetings & Chapter Services	Todd Daughenbaugh	(614) 849-1022 todd.daughenbaugh@gmail.com	Columbus
Director of Annual Conference	Honey Wess	(216) 496-8597 honey_wess@yahoo.com	Cleveland
Vice Chair - Professional Development & Education	Tanya Shell	(937) 545-6961 tanya.shell1@gmail.com	Dayton
Program Chair - KSU Conference	Norm Meonske	(330) 554-7211 nmeonske@kent.edu	Akron
Co-Chair Operations - KSU Conference	Nick Sucic	(330) 673-9511 nsucic@davey.com	Akron
Associate Director - KSU Conference Operations	Ken Bechtol	(330) 867-0750 kpbechtol@neo.rr.com	Akron
Director - ICMA	Steve Law	(330) 384-5758 stevelawnj@hotmail.com	Akron
Director - Leadership Training	Sandy Brenner	(216) 839-7288 sandra.brenner@basf.com	Cleveland East
Director - Academic Relations	Open		
Director - Scholarships	Paul Myers	(937) 564-7964 myersp70@gmail.com	Dayton

**Ohio Regional Council (ORC) Officers
2015 - 2016 Board of Directors Nominations**

Board Position	Name	Phone / Email	Chapter
Vice Chair - Membership/ Marketing, Public Relations, Chapter Communications	Dana Whitted	(216) 200-7715 dmhetrick@yahoo.com	Cleveland
Director - Information Technology	Carlos Chavez	(330) 723-0559 cchavez58@chavez-associates.com	Cleveland East
Director - Awards	Laura Weisgarber / Pat Sparks	(330) 452-5200 weisgal5@gmail.com (330)359-7036 psparks@casefarms.com	Canton Canton
Editor - ORC Newsletter	Tanya Shell	(937) 545-6961 tanya.shell1@gmail.com	Dayton
Council Appointed Chapter Representatives			
Council Appointed Representative - Akron	Kelly Heil	(330) 309-0208 kjgaul5@gmail.com	Akron
Council Appointed Representative - Canton	Jesse Allison	(330) 717-6850 JesseAllison@HowardHanna.com	Canton
Council Appointed Representative - Cincinnati North	John Cole	(513) 755-6082 johnrcole3@gmail.com	Cincinnati North
Council Appointed Representative - Cleveland	Honey Wess	(216) 496-8597 honey_wess@yahoo.com	Cleveland
Council Appointed Representative - Cleveland East	Brian Fehribach	(216) 228-8900 ext 272 bmfehribach@mfcachat.com	Cleveland East
Council Appointed Representative - Columbus	Alan Teich	(214) 529-3293 alanteich@yahoo.com	Columbus
Council Appointed Representative - Dayton	Tanya Shell	(937) 545-6961 tanya.shell1@gmail.com	Dayton
Council Appointed Representative - Lima	Judy Augsburger	(419) 358-1336 jmaugsburger@ymail.com	Lima
Council Appointed Representative - Toledo	Kathleen Fitzpatrick	(419) 530-3163 kfitzpa7@bex.net	Toledo