

QUALIFIED OPINION

Apr. 2018

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Congratulations to our Scholarship Winners for 2018!



The Association of
Accountants and
Financial Professionals
in Business

Buffalo Wild Wings: 3150 Boardwalk Drive, Ann Arbor, MI 48108

Time: 5:30-8:30pm **Date:** **Apr. 19, 2018**

Price: \$5 for students – \$10 for members – \$20 for guests/non-members

DIDN'T YOU KNOW ABOUT THIS?

The Ann Arbor IMA has Meals-on-Wheels on the second Saturday of every month from 10:30 to 12:00. If you are interested in joining the party, contact ***Evan Scarbrough*** at eascarbro@gmail.com. Ideas for possible community service for the future are definitely welcome and will be considered!

Check out our website:
[www.imamichigan.org/
annarbor](http://www.imamichigan.org/annarbor)

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 Accountants) certification.

This credential will help you master the concepts and techniques that are required to earn a seat at the leadership table and become a key player in driving the strategic planning process at your organization.

CMA Prep

Cleary University will be offering **preparation classes** for the *Certified Management Accountant (CMA)* Exam at its Livingston campus. See <http://www.cleary.edu/cma/> for more details.

News of Interest

Contact me, Chris, at my email below if you have ideas for the newsletter. We always are interested in adding to the board of directors, too.

[christopherwozniak@
outlook.com](mailto:christopherwozniak@outlook.com)



Don't miss a great lineup of inspiring speakers:



Emmitt Smith
Pro Football Hall of
Famer, NFL's All-Time
Leading Rusher, 3-Time
Super Bowl Champion



Patricia Wilson
Former CEO, Make-
A-Wish, Greater Bay
Area



Alec Ross
New York Times Best-
Selling Author &
Former Senior
Advisor for
Innovation at the
State Department



Lori Victor Feller
IBM Global Partner,
Cognitive Innovation
and IBM Q
Consulting Global
Leader. Member,
IBM Industry
Academy



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[www.linkedin.com/groups/ima-
ann-arbor-chapter](http://www.linkedin.com/groups/ima-ann-arbor-chapter)

April Speaker: Doug Hicks, CPA at D.T. Hicks & Co.

The Conceptual Framework for Managerial Costing (and the CMCQ): Management accountants in business have worked largely without universally accepted best practices to help them determine the cost of products, services and supporting activities to make business decisions. Instead, they have been inundated with "methods," none of which provide the basis for comprehensive decision support. To address this problem, IMA has developed and published its SMA on the "Conceptual Framework for Managerial Costing" (CFMC). This session will discuss IMA's SMA on the CFMC and the work of the task force it created to help advance the quality of cost information used in industry.

The Deadly Virus of GAAP: Most accountants begin their calculation of "costs" with "expenses" as they are measured in the financial statements. But is this wise? Are financial accounting's explicit, period-sensitive expense measurements an appropriate starting point for generating managerial costing information designed to measure the impact alternative decisions will have on an organization's future profitability and sustainability. This session will discuss seven "strains" of "The Deadly Virus of GAAP" – areas in which financial accounting measures cause serious distortions when measuring the true, economic costs of future events.