



The Association of  
Accountants and  
Financial Professionals  
in Business

KANSAS CITY CHAPTER

# IMA Kansas City Chapter

AUGUST 2022

## \* **PRESIDENT'S MESSAGE** \*

**Hello Colleagues!** Welcome to another year with the Kansas City Chapter of IMA. I am honored to serve as your Chapter President once again for the upcoming 2022-2023 fiscal year. We had a very successful year last year, with the chapter meeting most of our strategic goals, and being awarded with IMA Global's Chapter of Excellence Silver Award for our achievements during the 2021-2022 year. A huge thank you and congratulations goes to our board of directors for their work in achieving this award, and to all of our members for their continued engagement throughout the year.



*Zack Beyer, 2022-2023 IMAKC  
Chapter President*

I am excited that we have set our sights even higher for this upcoming year and have planned out several engagement events and professional development activities that I am sure you will enjoy. In particular, for the first time our fall professional development conference will be a two-day event; a tradition we hope to continue for many years to come. You won't want to miss the opportunity to attend.

As always, if there is anything that IMA can do to help you on your professional development journey, please reach out. Our board is committed to making your experience with IMA a worthwhile and valuable one, so would love your feedback on how we can accomplish that for you. I wish you the best and look forward to our chapter having another great year!



**Congrats to IMAKC earning  
Chapter of Excellence  
Silver Award 2021-2022!**

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## OTHER EVENTS OF INTEREST

### **Wednesday-Thursday, September 21-22, 2022**

IMA Heartland. "IMA Heartland Council Education Conference". Join the Heartland Council of the IMA as we gather for two days of informative and innovative ideas shared by knowledgeable and engaging speakers from all around the country. Location: TBD in Springfield, MO. Stay tuned! Registration link will be provided soon.

## **SAVE THE DATE (MARK YOUR CALENDARS!)**



### **Tuesday, September 27, 2022, 5:30PM-7:30PM CDT**

IMA Kansas City. "Foreign Exchange Market Update & Risk Management Event". Jennifer Pike, who is an Executive Director in the Foreign Risk Management Group for JP Morgan in Chicago, will cover an overview of currency markets including current market environment and outlook for the coming year. The presentation will also cover how movements in FX markets may create risks for corporates, as well as current themes with corporates in risk managing their exposure. Location: UMKC Bloch Executive Hall, Room 218. Register [HERE](#).

### **Thursday-Friday, October 27-28, 2022**

IMAKC CPE Event. *2022 Annual CPE Conference*. We look forward to seeing you at our annual October conference. This year's conference will be Thursday and Friday, October 27-28, and will offer 16 hours of CPE. The conference will be at the CBIZ building at 700 West 47th on the Plaza. We greatly appreciate the opportunity to partner with CBIZ on this year's conference. **For your convenience, we are offering registration for 4-hour CPE blocks and single day 8-hour CPE options in addition to the full 2-day 16-hour program.** Register [HERE](#). The Final Agenda will be made available later this summer.

### **Meet some of the Speakers!**



**Ashley Thorne (Friday afternoon)** will discuss investor relations, communicating information to stakeholders, and the merger between KC Southern and Canadian Pacific railroads. Thorne is the Vice President Investor Relations for Kansas City Southern (KCS). Headquartered in Kansas City, Missouri, KCS is a transportation holding company that has railroad investments in the U.S., Mexico and Panama. KCS' North American rail holdings and strategic alliances with other North American rail partners are primary components of a unique railway system, linking the commercial and industrial centers of the U.S., Mexico and Canada.



**Jill Minton (Thursday afternoon)** of EFL Associates/CBIZ will do a presentation on employee retention and engagement. Minton will discuss tactics to thrive in the current labor market, providing insights on how to keep and attract the talent you want, streamlining the recruiting process, shorten the hiring cycle, and building a strong executive team. She joined EFL Associates in 2021 as an Executive Search Consultant, focusing on the professional services industry and offering clients a wealth of consulting experience. From IT to real estate, her extensive background provides her with a deep understanding of business needs and hiring challenges within a wide array of industries and sectors.



**Melinda Stinnett (Friday morning)** is Managing Director of Stinnett & Associates, and has substantial experience in internal audit, Sarbanes-Oxley, forensic auditing, and business management. She was recently named an Outstanding Member of the Oklahoma Society of CPAs, and will be speaking on environmental, social, and governance (ESG) issues in the accounting industry. Melinda's company has offices in several major cities and she is a frequent speaker for a variety of accounting and finance organizations.

For more information on the ESG topic, see the article on page 4.

**\*\*We're also planning a [networking reception](#) on Thursday, Oct 27<sup>th</sup> after the afternoon session.\*\***

**- PLEASE STAY TUNED -**

## \* LINKEDIN POST OF THE MONTH \*

### “Four Qualities and Skills of Future-Focused Leaders—and CMAs”

Written by Dennis Whitney, CMA, CFM



“Many people believe leadership is only necessary at the top of the organization—but it’s truly critical at all levels and across all functions, especially as businesses face an ever-rising amount of change and uncertainty. Specifically, management accountants increasingly have taken their seats at the proverbial leadership table, relied upon as strategic partners to navigate a new era of challenges and opportunities that will undoubtedly reshape the finance function and the global business landscape.

Today’s management accountants, and CMAs (Certified Management Accountants) in particular, embody numerous and diverse qualities and skills that make them invaluable to their organizations. Specifically, they:

#### **1. Embrace technology**

If we’ve learned anything from the past two years, it’s that business priorities and the ways of working will continue to evolve and change at a faster clip than ever before. And increasingly, CFOs and their teams are responsible for the evaluation of, and investment in, digital solutions for their businesses. A McKinsey Global Survey of CFOs revealed that the percentage of finance leaders who say that they are responsible for their businesses’ digital activities tripled between 2016 and 2021. Indeed, the McKinsey survey showed that technology adoption has an impact on a company’s overall resilience, with those who had adopted digital and/or automation technologies in response to the COVID-19 pandemic more likely to report that they were significantly more prepared for future crises.

While the pandemic accelerated technology adoption, we all know that digital transformation in accounting and finance has been underway for years—and the opportunity, and necessity, for CFOs and management accountants to embrace and step up to new competencies is tremendous. After all, the future of technology allows for time and resources to do more interesting and rewarding work, analyzing, planning, and strategizing.

#### **2. Take (intelligent) risks**

Not only must leaders adapt to change, but they create change too, which doesn’t come without risks. Management accountants often have the clearest line of sight into a company’s finances and supply chains, so suffice to say, they have the most responsibility when it comes to enterprise risk management (ERM). As the role of the management accountant increasingly transcends traditional finance, they are working and collaborating cross-functionally—with IT, HR, and sustainability departments, among others, to gauge non-financial risks across the organization. Factoring these risks into the bigger picture enables them to construct a holistic risk framework. It’s here that they move ERM from reactive measures to proactive ones.

More personally, it’s important to step outside of your comfort zone. Growth as an individual and as a leader requires it—whether that means leaning into public/group speaking because it makes you nervous (something I chose to do earlier in my career) or learning new skills that can be applied to both life and business (marketing, perhaps?).

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Read the rest of original post [HERE](#) on *LinkedIn*!



## \* ARTICLE OF THE MONTH \*

### "ESG in the Accounting Curriculum"

Written by Kristine M. Brands, DM, CMA, and Mark Holtzblatt, Ph.D., CPA

"Many There's no time to waste in getting topics, tools, and strategies in place in today's accounting curriculum to tackle pressing ESG issues.

The Intergovernmental Panel on Climate Change (IPCC), the United Nations body responsible for assessing the impact of science on climate change, released the Working Group II report, Climate Change 2022: Impacts, Adaptation and Vulnerability, in February 2022. This report issued a dire warning about the consequences of climate change. U.N. Secretary General António Guterres said the report is an "atlas of human suffering and a damning indictment of failed climate leadership." Society's and future generations' welfare is at risk if sustainability of natural resources and ESG policies aren't embraced by businesses and organizations.

To combat climate change risk, environmental, social, and governance (ESG) accounting is emerging as the criteria used by organizations to report nonfinancial risks and opportunities. According to NASA, the risks include increased drought and water crises, extreme weather events, more frequent wildfires, and more severe tropical storms. The severity of these events may result in material economic threats to an organization's sustainability. Increasingly, disclosure of these threats is required by stakeholders including investors and regulators.

IMA® (Institute of Management Accountants) President and CEO Jeff Thomson predicts that 2022 will be the year of the management accountant to address these threats because of the spotlight the 2021 Conference of Parties 26 (COP26, the 26th conference of the parties under the U.N. Framework Convention on Climate Change) placed on climate change, the International Sustainability Standards Board (ISSB) timeline to develop baseline sustainability disclosure guidelines, and comprehensive proposed climate change and ESG disclosures released in March 2022 by the U.S. Securities & Exchange Commission (SEC). Responsible leaders agree that time is running out to address climate change risks and that management accountants must step up to provide leadership and expertise to address the challenges. And to meet this challenge, higher education must integrate ESG accounting into the accounting curriculum.

#### **CALLS FOR CHANGE**

Management accountants understand how to integrate ESG strategy with finance and accounting to address innovation, risk management, and resource allocation decisions, the keys to effective ESG initiatives. But to best prepare students, ESG needs to be included in the accounting curriculum to a greater degree.

In fact, there are increasing calls for higher education to include ESG in the accounting curriculum. The Association to Advance Collegiate Schools of Business (AACSB) includes sustainability in its accreditation standards and emphasizes the importance of including ESG and sustainability in its members' business and accounting curricula.

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Written by Kristine M. Brands, DM, CMA, and Mark Holtzblatt, Ph.D., CPA

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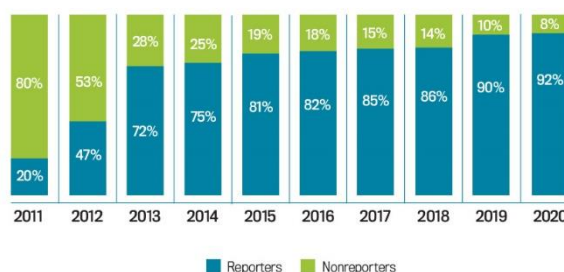
Paul Juras, professor of accounting at Babson College and a former IMA Chair, supports including ESG in the curriculum. In 2021, he said, "[Academics] must prepare students to be future-ready to face the unknown and develop resiliency.... Beyond their role with students, academics also provide an important function for practitioners. Practice is looking to the future" ("The Impacts of Academics," Strategic Finance, May 2021).

Additionally, corporate performance reporting is moving from financially focused reports to reporting nonfinancial disclosures about ESG and sustainability. Figure 1 shows that 92% of companies (465) on the S&P 500, a leading benchmark of stock performance, prepared sustainability reports in 2020, up significantly from 2011 when only 20% (100) of companies prepared the reports.

The global activities and initiatives supporting ESG accounting and reporting are accelerating as evidenced by the dramatic increase in sustainability reports prepared by S&P 500 companies. The current development of International Financial Reporting Standards Sustainability Disclosure Standards by the ISSB; the SEC's March 2022 proposed climate reporting disclosure rules; and the European Commission's April 2021 Corporate Sustainability Reporting Directive, which mandates that large European companies disclose how they address ESG issues, reinforce the case to educate today's students about ESG.

But many accounting programs are hesitant to add new material to an already full accounting curriculum, believing the addition of topics requires cutting others. While a discrete, stand-alone accounting course would comprehensively address ESG accounting topics, the learning objectives and course activities presented in this article are applicable to other accounting courses such as management accounting, financial accounting, international accounting, auditing, the accounting capstone, accounting ethics, and data analytics for accounting.

FIGURE 1: SUSTAINABILITY REPORTING AMONG S&P 500 COMPANIES



Adapted from Governance & Accountability Institute; used with permission.

TABLE 1: ESG LEARNING OBJECTIVES

1. Describe the history and purpose of ESG accounting.
2. Explain the science of sustainability and the impact on ESG and organizations.
3. Compare and contrast ESG reporting with traditional financial reporting.
4. Describe global ESG regulatory requirements.
5. Compare and contrast major ESG reporting frameworks.
6. Define management accounting's role in ESG.
7. Create business cases for ESG reporting.
8. Evaluate an ESG performance report.
9. Analyze and evaluate a multinational company's ESG report and initiatives.
10. Develop an ethical ecological self.

The bottom line is that higher education accounting programs have a responsibility to integrate ESG accounting into their curriculum to equip today's accounting students with the skills to face climate change challenges. Higher education programs can integrate ESG accounting into their curriculum, as shown in the learning objectives, example assignments, and resources to support stand-alone or independent modules for other accounting courses that follow.

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Read the rest of article [HERE](#) on *Strategic Finance Magazine*!

## **We have Exciting News! Our 2022 CMA course is now available!**

IMA Kansas City Members save up to **45%** for a limited time and study with the #1 CMA Review!

### **New features include:**

- Digital note-taking
- More step-by-step essay walkthroughs
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Please contact [alex.graham@gleim.com](mailto:alex.graham@gleim.com) or **800-874-5346** with any questions!

#EarnCMA #careergoals

## **GOT CAREER OPPORTUNITIES?**

**If you have any part-time positions for students,  
please don't hesitate to let us know and we can help promote!**

### **M&B Search Group:**

Our client that is in Kansas City has two immediate openings for a Financial Analyst and Tax Accountant. These positions are open due to company expansion and internal promotions. This company offers a competitive compensation package and employee and family paid medical benefits. They have a hybrid-office schedule.

#### **FINANCIAL ANALYST**

##### *Position Summary:*

- Prepare annual budget, quarterly forecasts and reforecasts
- Assist leadership team on capital plan, debt offerings and equity raises
- Ad-hoc analysis
- Work with external auditors' yearly audit and quarterly reviews
- Work with company partnerships on project forecasts and variance analysis

##### *Qualifications:*

- Bachelor's Degree in Accounting or Finance
- 3 years' + experience in public or private accounting
- Strong knowledge of advanced Excel. Experience with Essbase a +

#### **TAX ACCOUNTANT**

##### *Position Summary:*

- Prepare federal and state REIT returns
- Prepare state income tax return
- SOX compliance control completion
- Work closely with company partnerships on project planning and educating on tax implications.

##### *Qualifications:*

- Bachelor's Degree in Accounting required
- 2 years' + experience in public accounting or master's degree in accounting
- Experience in closely held partnerships or real estate development preferred
- Strong knowledge of advanced Excel

**For more information on this, please contact Michelle Decker at [michelle.decker@mbsearchgroup.com](mailto:michelle.decker@mbsearchgroup.com)**

*\*Email us at [IMAKCchapter@gmail.com](mailto:IMAKCchapter@gmail.com) if you have any job opportunities you would like to promote on our IMAKC [Job Board](#) webpage. Thank you!\**

**DON'T  
FORGET**

## IMA Podcast Series: Count Me In!

Ep. 40 Loreal Jiles – How Real is RPA in Finance & Accounting?  
Ep. 41: Ivo Sokolov – Data Engineering  
Ep. 55 Alessia Falasarone – 2020: The Year of ESG Data  
Ep. 56 Peter Margaritas – Storytelling in the Foreign Language of Accounting  
Ep. 60: Chris Clulow – Embracing Technology to Lead in Accounting  
Ep. 61: Jose Zavala – Could Accounting: What does that mean to me?  
Ep. 62: Doug Boyle – The Emotionally Intelligent Accountant  
Ep. 65: Patricia Werhane – The Ethics of Commerce During Crisis  
Ep. 69: Sandra Clarke – Finance & Innovation – The Perfect Partnership  
Ep. 76: Shaila Bettadapur – Future of Work

Download from these apps:



## CMA Opportunity Program (for faculty)

**Available to full-time faculty who are  
IMA Academic Members interested  
in pursuing CMA certification**

### **Benefits include:**

- Entrance fee to the CMA program
- Registration fees for the first attempt at both parts of the CMA exam
- Complimentary CMA study materials from Wiley



Use discount code **PROF99** to receive  
your Academic Membership for only \$99

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***If you are interested in becoming a Board Member, please do not hesitate to reach out to [IMAKCchapter@gmail.com](mailto:IMAKCchapter@gmail.com). We are always excited to share details and aim to expand our team!***