



The Association of
Accountants and
Financial Professionals
in Business

MINNEAPOLIS CHAPTER

The General Ledger
Spring 2023



**~ All Aboard for our Next 100
Years! ~**

**Join us for the 2023
IMA Accounting and Finance
Conference in Minneapolis!**

**Minneapolis Chapter 100th Anniversary
Celebration event on June 10th.**



The Association of
Accountants and
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in Business

CELEBRATING OUR MEMBERS

Honoring IMA Members Celebrating 25 Years with our Minneapolis Chapter!

Gregory Merz, CMA

Jonathon Young, CPA

Stacy Trendera

Diana Snyder, CMA

Honoring IMA Members Celebrating 10 Years with our Minneapolis Chapter!

Brian Jacobson, CMA

Gina Alexander, CMA

Kristen Bahe, CMA

James Langdon, CMA

Emily Kaszynski, CMA

Robert Ewalt, CMA

Jeffrey Homberg, CMA, CPA

Matthew Djonne, CMA

Mamie Jin

Greg Hoggard, CMA

Ryan Chase, CMA, CSCA

Jodi Vollmers, CMA

Jidong Zhang, CMA, CIA, CISA

Kyle Fleener, CMA

Jessica Tracy

Kurt Chackan, CMA, CSCA

Sarah Hayes

Amy Zellmer, CMA

NEW CHAPTER MEMBERS

Please welcome our newest chapter members

Casey Mereness

Nicole Dupont

Katelyn Fladten

Cindy Hauser

Lucas Yoakum

Logan Schramel

Benjamin Olson

Zach Fox

Paige Anthony

Amy Jensen

Anna King

Jessica Remer

Shilpa Matlock

Eric Baltutis

New 2022 CMAs & CSCAs

Kudos to those who have taken the initiative to pursue a professional credential, an accreditation, or further developing relevant skills. These are life-long accomplishments which will stand beside you throughout the 40+ years of your career. Thank you for your dedication to your own personal development as well as advancing the Accounting & Finance profession.

Within the IMA, 35% of the current 135,000 members worldwide have earned the Certified Management Accountant designation. Those who have done so are in good company. We would like to take a well-deserved opportunity to reflect on the accomplishments of our chapter members this past year.

Congratulations on earning your CMA in 2022!

Subhankar Bhattacharya, CMA

Timothy John Bregel, CMA

Gail Y Clendening, CMA

Robert Moore Ewalt, CMA

Amy Finsky, CMA

Beau Radford, CMA

Laura Graham, CMA

Melissa Hagerty, CMA

Vanessa Harju, CMA

Brandon William Johnson, CMA

Kyle Kipka, CMA

Andrew C Holtz, CMA

James Harlan Redington, CMA

Nikolas Fox, CMA

James Ilo Powers, CMA

Cody Schniepp, CMA

Zachary Severin, CMA

Aubrey A St Martin, CMA

Jason Stegeman, CMA

Kyle Voelker, CMA

Stephen J Weigel, CMA

Anthony Wilson, CMA



IMA's Certification for
Accountants and
Financial Professionals
in Business



Certified in Strategy
and Competitive
Analysis

Congratulations on earning your CSCA in 2022!

Jennifer H. Dosch, CMA, CSCA

Maria Alaman, CMA, CSCA

Leslie A. Hohmann, CMA, CFM, CSCA

Daniel Lemm, CMA, CSCA, CFE

We need

YOU!



Interested in taking on a leadership role in the Minneapolis Chapter IMA?

Chapter elections are coming up! We have multiple opportunities on the Minneapolis Chapter IMA Board. Email board@minneapolisima.org for more information. We'd love to have you join us in driving the future of our chapter!



CSCA Eligibility Expansion

Interested in IMA's CSCA certification? IMA has launched expanded eligibility for the CSCA! If you are an accounting or finance practitioner who has earned one of the over 50 certifications related to the profession you can enroll in IMA's CSCA program which teaches you important concepts related to driving strategy and increasing the competitiveness of your organization. Find out if you are eligible and enroll in the CSCA certification program today: <https://www.imanet.org/IMA-Certifications/CSCA-Certification>

A graphic with a blue and purple gradient background. It features the text 'The CSCA certification is now open to select accounting and finance certification holders!' in white and pink. At the bottom, there is the CSCA logo and the text 'Certified in Strategy and Competitive Analysis'.

The CSCA certification is now open to select accounting and finance certification holders!

CSCA Certified in Strategy and Competitive Analysis

Event Recap

Expanding Value & Career Marketability by Robert Half

Back in December, local Robert Half Practice Directors Ben Aberle & Jennifer Exsted hosted a presentation on Expanding Value & Career Marketability. We learned about hiring/retention trends, in-demand positions/skills, work-from-home flexibility, and more. Much of these findings were the result of extensive market research through surveys, Robert Half publishes them in their [free annual salary guide](#).

Perhaps not surprisingly, the flexible work environment was front-and-center. The Twin Cities has seen multiple large employers gradually increasing the required days in the office. Of those surveyed, 41% of managers have seen workers quit rather than fully return to the office. Time will tell where this conversation goes.

What's most important to workers



80%

Flexibility on where and when they work



79%

Work-life balance



59%

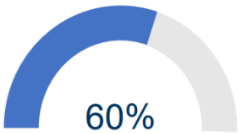
Professional development



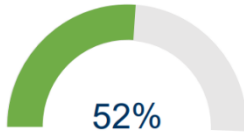
51%

Well-being support from employer

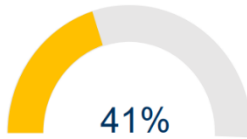
Workers Demand Flexibility



of employees work on a fully remote or hybrid basis.



of employees want more flexibility.



of managers have seen workers quit rather than return to the office full time.

Ben and Jennifer also touched upon in-demand skills and certifications. They cited advanced Excel and other systems capabilities as being highly coveted. As are other accreditations whether it is earning an MBA or advanced certifications relevant to your career. Consider pursuing development opportunities within these disciplines.

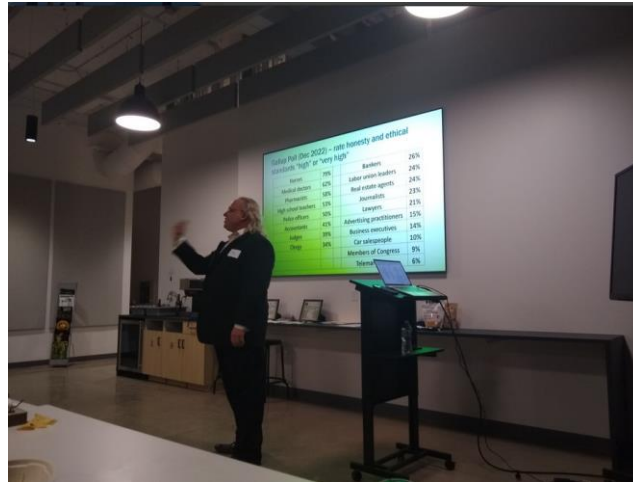
In-Demand Skills and Certifications

- CMA
- CPA
- Certified Payroll Professional (CPP)
- Data analysis and visualization (Power BI)
- ERP software (SAP, Oracle)
- Excel (advanced)
- MBA
- Microsoft Dynamics
- NetSuite
- QuickBooks
- SQL



Current Issues in Business Ethics by Boz Bostrom

In January, local Professor, author, and speaker Boz Bostrom, CPA facilitated a highly interactive business ethics presentation. He brought his enthusiasm, expertise, and unique style. Perhaps the most entertaining aspect of the night was Boz having us all stand and put our hands up if we thought a particular profession was viewed ethically as above or below average. The last man standing, having properly classified 18 professions, was Dr. Eric Grube of Concordia University.

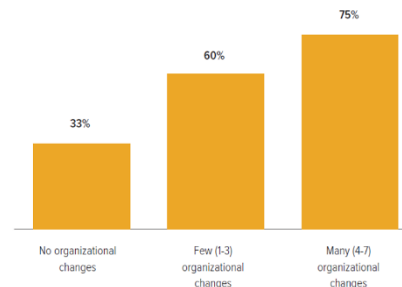


Boz walked us through multiple fraud cases ranging from the national level (PPP) to allegations developing locally (Feeding our Future). The hallmarks of the fraud triangle—opportunity, pressure, and rationalization—often helps explain the motivations behind these rogue actions. With PPP specifically, it’s estimated 10% of all loans were fraudulent. Less than 500 of an estimated 1.8 million bad faith loans have resulted in convictions.

PPP Fraud

- There were about 11.8 million PPP loans given out, totaling nearly \$800 billion
- According to finance professors at UT-Austin, what amount of these had an indicator of fraud?
 - 1.8 million loans
 - About \$80 billion
- As of July 2022, “only” 450 convictions on PPP Fraud cases

Observed Misconduct Rises with an Increase in Organizational Change

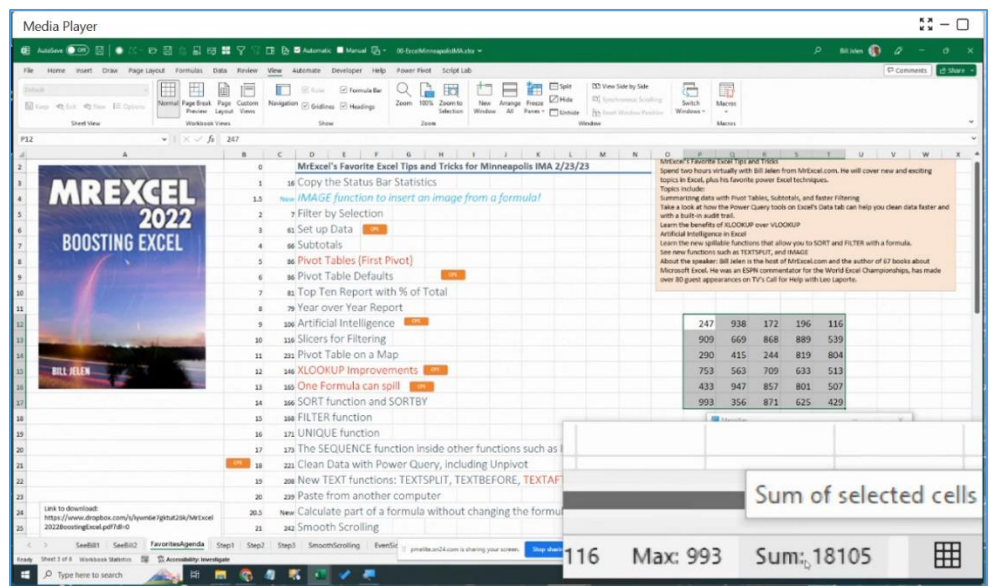


- Question...will COVID lead to more organizational changes and thus more misconduct?

So how have Covid-19 and other organizational changes impacted an individual or organization’s ethical behavior? For many schemes, it can take years to come to light. In general, as an organization deals with an increasing number of changes, observed misconduct rises exponentially. Boz ended his presentation sharing a very personal story about how his own difficulties with alcohol potentially negatively impacting his family caused him to change his ways and now he is nearly 3,000 days sober. This is a testament to his character. For those attending IMA23 in June, you will have an opportunity to hear Boz present.

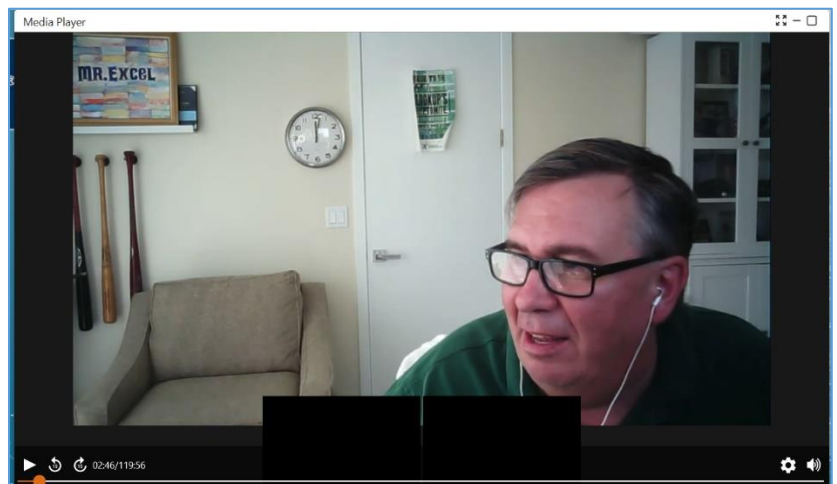
MrExcel's Favorite Excel Tips and Tricks

In February, MrExcel - Bill Jelen - shared his Favorite Tips and Tricks with us via online demonstrations. He is a highly organized presenter with otherworldly Excel abilities. As Microsoft adds new functionality, Bill Jelen continually builds upon his 29+ years of experience. He is considered one of the foremost leaders with helping others to develop advanced Excel skills. He always has a new trick to share including being able to left click on the status bar to copy-paste to any office application via the clipboard.



It was four years ago to the day when Bill was here in-person presenting *MrExcel Live* to us for four hours on a snowy Saturday. Fast forward to this webinar and Bill Jelen even gave a special shout-out to IMA Minneapolis Chapter member Tim Schroeder who showed up in shorts on that cold and dreary day. MrExcel has a way of interjecting his own humor into the conversation.

This go-round being a two-hour webinar went by fast. In fact, it ended just four seconds short of a hard-stop cannot go over On24 platform mark from the IMA. Each attendee was able to download a copy of his latest book, *Boosting Excel* and received a recording of the session in which he cited page numbers in his book throughout the presentation.



Change Management presented by Jennifer Eichenberg

In March, Jennifer Eichenberg presented Change Management to us. As the Founder of her consulting organization, she shared her decades of knowledge in what was both an informative and interactive event. Appropriately, as we were at Pinstripes, Jennifer had a bowling analogy with the ball being the leader pushing the change and the rest of us being impacted as the pins.

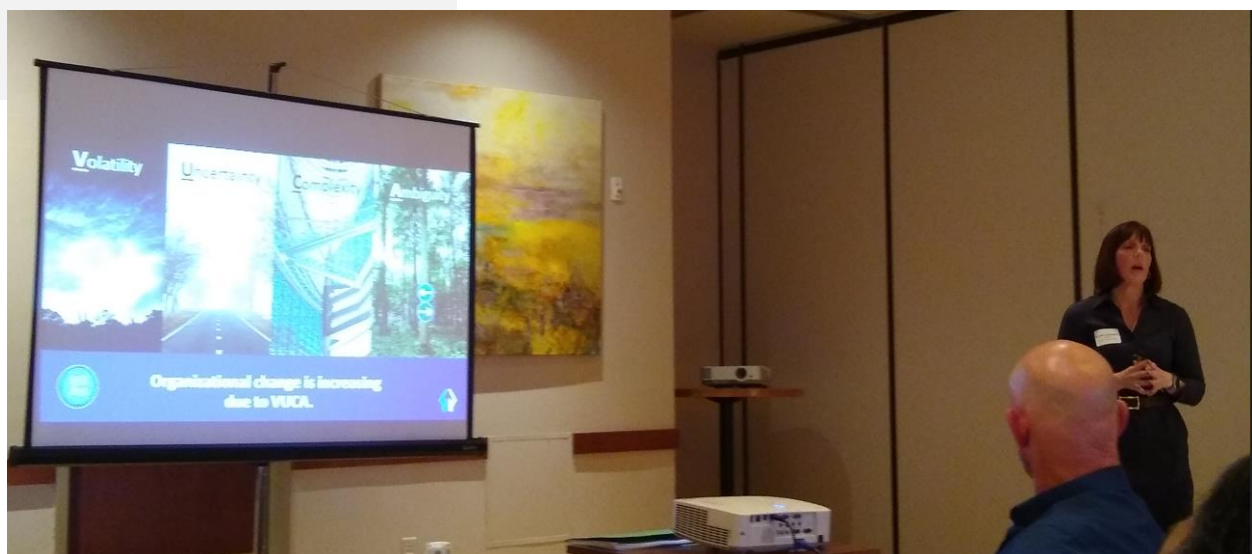
She didn't hesitate, stating from the beginning of the presentation, all change is disruptive. All change is emotional as it disrupts the status quo. Change also creates chaos because of the ambiguity involved.

There were several insightful tidbits from this presentation:

- 70% of organization change initiatives fail
- What is missed, ignored, or delayed during planning catches fire during implementation
- Organizational change is increasing due to VUCA (volatility, uncertainty, complexity & ambiguity)



So how can we deal better with change? Jennifer suggested addressing the emotions first—be empathetic, ask questions, and create a better understanding of what would happen if the change wasn't made. Individuals along for the ride often look at what they stand to lose. The experience, whether pushing for the change or being impacted by it, can be unique to each person.



Upcoming Events

[March Madness Brackets](#) - Underway

[IMA Women's Leadership Summit](#) – April 27th

Profitability Analytics Center of Excellence -Registration Coming Soon

[IMA Minneapolis Chapter 100th Anniversary Boat Cruise](#) – June 10th

[IMA23 Annual Accounting & Finance Conference \(18 CPE\)](#) – June 11th-14th

Visit minneapolis.imanet.org for these and all Minneapolis Chapter events.

IMA Women's Leadership Summit

Attend the IMA Women's Leadership Summit on April 27th, where inspiring speakers will share their insights about strategies for career success, work/life balance, hot topics in accounting and finance, and more. All are invited to expand their knowledge, business network, and take charge of their future by attending this impactful event. A tour of the Country Music Hall of Fame is available after the event.

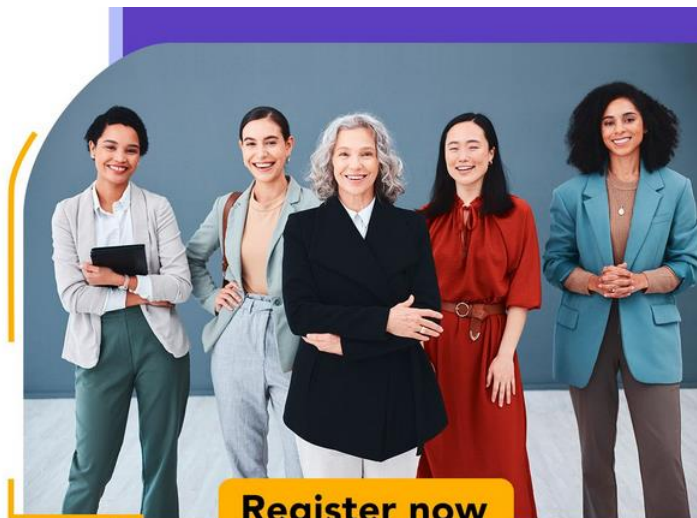
Who should attend?

- Professionals working in accounting and finance, at all levels from across the country
- HR personnel and Diversity, Equity, & Inclusion (DE&I) officers seeking to support women thrive in their careers
- Students and educators interested in making connections and understanding the challenges faced by women in today's professional environment

[Register Here](#)

IMA Women's Leadership Summit

Nashville 2023
Thursday, April 27



Register now

IMA Minneapolis Chapter 100th Anniversary Boat Cruise



We will have a boat cruise on the eve of the conference – June 10th – in recognition of our chapter's 100th anniversary

Registration for IMA23 [here](#)

Registration for our 100th anniversary boat cruise [here](#)

IMA23 Annual Accounting & Finance Conference

The IMA's biggest event of the year is coming to Minneapolis June 11-14! Earn up to 18 CPE while socializing among hundreds of fellow Accounting & Finance professionals. Attendees will have multiple CPE sessions from which to choose. There are discounted Early Bird registration rates through April 14th.



Be sure to utilize the promo codes available for the hotel (G-IMAC) within the Event Info drop-down. The weather should be enjoyable with highs in the mid-70s. The IMA even has a night at the ballpark to watch the Twins take on the Brewers at Target Field.

A detailed agenda along with additional information is [available here](#).



Minneapolis Chapter Hospitality Suite

We will have a hospitality suite for socializing in the evenings along with appetizers and drinks.

Join your fellow colleagues in what is sure to be a memorable event!

Resources

The Finance Gem Weekly Newsletter by Oana Labes, MBA, CPA

There is a free weekly newsletter called [The Finance Gem](#) by Oana Labes, MBA, CPA which has great insights for Accounting & Finance professionals. Oana posts Infographics and brief write-ups on LinkedIn covering a wide variety of topics right in our wheelhouse. The content is quick, concise, and to the point. Subscribe for free! You can view prior weeks before subscribing [here](#). -This comes highly recommended by our Chapter President, Trent Kramer.

FINANCE & ACCOUNTING

COST CENTER



VALUE DRIVER

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DEVELOP STRONG FINANCIAL REPORTING



DEVELOP ROBUST RISK MANAGEMENT



IMPLEMENT COST CONTROL MEASURES



EVALUATE AND OPTIMIZE PRICING STRATEGIES



OPTIMIZE YOUR CAPITAL STRUCTURE



IMPROVE CASH FLOW MANAGEMENT



INVEST IN TECHNOLOGY



DEVELOP STRONG BUDGETING AND FORECASTING



MANAGE CAPITAL EFFECTIVELY

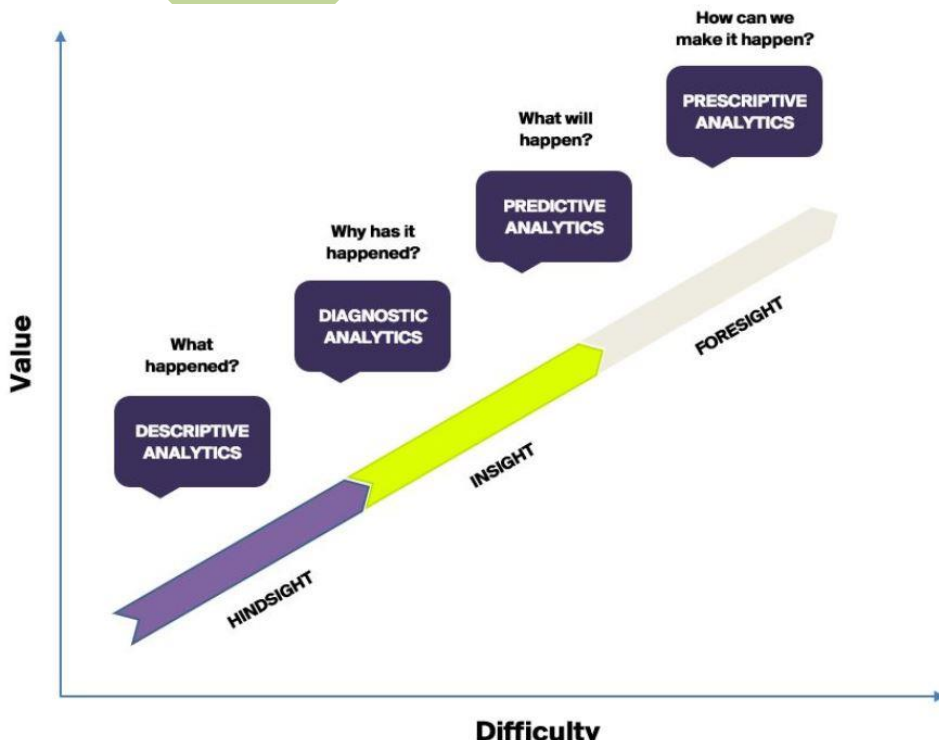


FOSTER A CULTURE OF FINANCIAL DISCIPLINE



Follow @Oana Labes for more Finance, Business and Cash Flow insights

FINANCIARIO



Prescriptive Analytics - Anders Liu-Lindberg

	VLOOKUP	XLOOKUP
Exact match default	✗	✓
Return value to the right of lookup	✓	✓
Return value to the left of lookup	✗	✓
Lookup in row	✗	✓
Return more than one value	✗	✓
Search from top to bottom	✓	✓
Search from bottom to top	✗	✓

XLOOKUP vs VLOOKUP - David Greenbaum

Free Self-Study CPE

It pays to be a member! Utilize this member benefit by logging into your profile on imanet.org and viewing the Course Catalog in the Education Center drop-down.

- [Coaching for the 21st Century](#) (1.0 CPE)
- [Communicating in the 21st Century](#) (1.0 CPE)
- [COSO Enterprise Risk Management: Essential to Organizational Success](#) (2.0 CPE)
- [Count Me In for CPE](#) (0.2 CPE each)
- [Cybersecurity Alert!](#) (0.5 CPE)
- [Cybersecurity Compliance in the U.S.](#) (1.2 CPE)
- [Cybersecurity Compliance with Global Regulations](#) (1.0 CPE)
- [Cybersecurity Risk & Mitigation](#) (1.0 CPE)
- [Driving Strategic Management with the Profitability Analytics Framework](#) (2.5 CPE)
- [Embracing Change](#) (1.0 CPE)
- [Emotional Intelligence](#) (1.0 CPE)
- [Enhancing the Employee Experience](#) (1.0 CPE)
- [From Accountant to Business Partner](#) (1.5 CPE)
- [IMA Excel 365: Tips in Ten](#) (0.2 CPE each)
- [Leadership Foundations for Management Accountants](#) (1.0 CPE)
- [Listening Skills](#) (1.0 CPE)
- [Making Your Next Career Move with Intention](#) (1.8 CPE) ***new***
- [Predicting the Future: Anything Can be Modeled](#) (1.5 CPE)
- [Presentation Skills](#) (1.5 CPE)
- [Psychology of Leadership Decision Making](#) (1 CPE)
- [Revenue Management: Methods to Drive the Top Line](#) (1.2 CPE)
- [Statement of Cash Flows Tutorial](#) (1.0 CPE)
- [Storytelling Skills for Management Accountants](#) (1.0 CPE)
- [Strategic Analysis for Management Accountants and CFOs](#) (2 CPE)
- [Successfully Managing Workplace Conflict](#) (1.5 CPE)
- [Teaming to Achieve](#) (1 CPE) ***new***
- [Time Management](#) (1.0 CPE)
- [U.S. GAAP vs IFRS: Nonfinancial Assets](#) (1.0 CPE)
- [U.S. GAAP vs. IFRS - Liabilities and Related Special Topics](#) (1.0 CPE)
- [Workplace Motivation](#) (1.0 CPE)

Strategic Finance is now Digital!

Check out the latest issue of Strategic Finance, the IMA's monthly publication on all things Finance and Accounting, here: [Strategic Finance – People, Planet, and Profit at King Arthur Baking Company](#)



Free Self-Study Ethics CPE

Don't forget to take your two hours of Ethics CPE! All CMAs are required to take at least two hours of Ethics CPE each year. The IMA offers their ethics courses as a complementary benefit for being a member. Sign in to claim your free offer.

[Ethics in the Digital Age](#) (2.0 CPE)

[Ethics: The Power of Trust](#) (2 CPE)

[IMA Ethics Series: Action Required-Navigating Ethical Dilemmas](#) (2.0 CPE)

[IMA Ethics Series: Blinded by Pressure](#) (2.0 CPE)

[IMA Ethics Series: Can We Count on You?](#) (2.0 CPE)

[IMA Ethics Series: House Out of Control](#) (2.0 CPE)

[IMA Ethics Series: Misplaced Trust |Devastating Fraud](#) (2.0 CPE)

[IMA Ethics Series: Mission Impossible: When Benchmarks Undermine Ethics](#) (2.0 CPE)

[IMA Ethics Series: The Slippery Slope of Greed](#) (2.0 CPE)

[IMA Ethics Series: Web of Deception](#) (2.0 CPE)

As an added benefit for CPA holders, majority of these courses also qualify for NASBA CPE.

"Give Me Liberty or Give Me Debits & Credits!"





Leadership Academy

Take the Lead in Your Career

The IMA Leadership Academy (IMALA) supports the development and enhancement of our members' leadership education and skills to aid in career advancement.

All benefits are available at no extra cost to IMA members.

[Leadership Academy | IMA](#)



Career Resources

Assess your strengths and weaknesses against 33 management accounting competencies with **CareerDriver®**.

You can map out your career path toward one of 46 management accounting roles.

[Visit Our CareerDriver® Page](#)



IMA's Certification for
Accountants and
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Analysis

Student Support



Did you know more than 2,000 colleges and universities from around the world have participated in the CMA Scholarship program? Over \$35 million of scholarships have been provided by IMA to help students pursue the CMA certification at no cost to them.

Be one of the 10 students from your school this academic year to be nominated by professors to receive the CMA Scholarship!

[What is the CMA Scholarship?](#)

[Other Student Scholarships](#)

25% Off Your IMA Membership with Auto-Renewal

Interested in saving 25% on your annual membership fees? The IMA has just initiated an auto-renewal program that offers this discount. As part of our commitment to providing IMA members with superior value, we are pleased to announce the launch of our automatic renewal discount program. Just follow the steps below to enroll and save 25% every year:

1. Log into your account on the [IMA website](#), and go to the IMA Dashboard
2. On the dashboard navigation, click myProfile, then My Membership
3. Under Current Membership, click on the checkbox to opt into automatic renewal*
4. Once a popup is displayed, you will be prompted to either save or cancel your action
5. Add a credit card to your file to be used for the automatic renewal of your IMA membership

If you currently have a renewal invoice, you can enroll in IMA's automatic renewal program by clicking on the opt-in checkbox upon checkout. Please note that the annual discount will begin on your next renewal period. To learn more about IMA's automatic renewal program, please check out the [FAQs](#).



Looking for a new role?

[Explore IMA's Job Opportunities](#)

Chapter Board of Officers 2022-2023



Pictured (left to right): Dave Franz, Heath Hertel, Lianne Loeks Munson, Ashley Davis, James Powers, Sheri Nepper, Trent Kramer, and Bavesh Parekh

Not pictured: Rudy Hershberger, Andrew Galas, and Willy Arevalo

Position

President
Vice President
Past President
Director of Communications
Secretary
Treasurer
VP of Engagement
Director of Education
Director of CMA & Student Engagement
Director of Events
Chapter Delegate

Name

Trent Kramer, CPA, CMA, CSCA
Heath Hertel, CMA, CPA
Lianne Loeks Munson, CMA, CSCA
Ashley Davis, CMA, CSCA, FPAC
Rudy Hershberger
Shari Nepper, CMA
Bhavesh Parekh, CMA, PMP, ACMA
Andrew Galas, MBA
David Franz, CMA
James Powers, CMA
Willy Arevalo, CMA

If you are interested in learning more about serving on the board reach out to board@minneapolisima.org