



Balance Sheet

VOL. 93, NO. 6

DAYTON CHAPTER

As always, we are thankful for the members of the Dayton Chapter!

PRE-DINNER SPEAKER

November 19, 2019
5:30 p.m.
Dayton Engineers Club

Josh Campbell
Bradstreet & Company

State and Local Tax Update



Josh has been in public accounting since 2012, and began as an auditor for a regional firm based in Owensboro, Kentucky. His duties included auditing financial statements of governmental entities, non-profits, and for-profit construction contractors as well as audits of employee benefit plans. In 2014, Josh made a transition to serve as a tax consultant, and

has continued that in his role at Bradstreet CPAs since June 2016. His specialties include tax planning and preparation for individuals, corporations, and partnerships. Additionally, he has extensive experience with financial statement preparation, and is a QuickBooks ProAdvisor.

Josh is a graduate of Kentucky Wesleyan College with a Bachelor's Degree in Accounting where he graduated cum laude. Josh is a member of CPACONnect, and his civic associations include his service as a Board Member at Route Four Holiness Pentecostal Church in Germantown, OH.



DINNER PROGRAM SPEAKER

November 19, 2019
6:45 p.m.
Dayton Engineers Club

Paul Myers, CMA, CPA
IMA Diversity & Inclusion Committee

Cultivating a Bias-Free Workplace

Everyone has some form of bias. We have patterns of thinking that make it easier to process the deluge of information we are flooded with each day and these patterns lead to biases. Bias can get in the way of company and individual success, so we all need to uncover our personal biases and make conscious efforts to reduce them.

Research clearly shows a connection between increased diversity and profitability and value creation. This course explores and defines bias, stereotypes, patterns of bias, diversity, and inclusion, and covers both personal and corporate strategies for reducing bias and increasing diversity and inclusion. Begin your path to cultivating a bias-free workplace here.

This program comes from IMA's Leadership Academy series and will be facilitated by Paul Myers, a member of IMA's Diversity and Inclusion Committee

SAVE THE DATE HOLIDAY SOCIAL

December 17, 2020
Carrilon Brewery

Complimentary
Refreshments

Great time to network
or catch up with
friends.

INSIDE

- President's Message
- Free Ethics CPE
- Upcoming Events
- Upskill Your Team
- IMA Webinars



President's Message



It seems like time continues to pass by quickly and that the holiday season is rapidly approaching. We are thankful to have the opportunity to support the IMA members in the Dayton and Miami Valley area. We are always looking for new ideas for programming and events, so if you have a suggestion, please share that with myself or any other chapter board member. We had some great discussion at the October dinner meeting regarding the important role that we, as accounting and finance professionals, play in making strategic sourcing decisions.

At this month's dinner meeting, we welcome Josh Campbell from Bradstreet & Company who will give the annual State and Local Tax Update. After dinner, I will have the pleasure of presenting one of IMA's Leadership Academy presentations: Creative a Bias Free Workplace. I have been a member of IMA's Diversity and Inclusion Committee for several years and this is an important topic that we can take back to the organizations in which we are involved.

SPECIAL EVENTS – We have two special events coming up in the next months. In **December**, we will be hosting our annual **Holiday Social**. We will be headed back to Carrilon Brewing. We hope you can join us for some complimentary refreshments and just enjoy each others company. In **January** (1/28/20), we are pleased to be hosting another **Symposium of Investment Advisors**. We are working with Morgan Stanley to bring three advisors to come in to provide information about the investment market which will be useful for improving your organizations and your personal finances

We thank you as members and hope to see you at the November meeting!

Paul Myers
Chapter President

CMAAs – Don't Forget that All Members Have Access to Free Ethics CPE

IMA® (Institute of Management Accountants) has always been at the forefront of encouraging ethical professional practices of its members. From the establishment of the first written guidelines for ethical practices for accountants to innovative professional development courses, ethics has stood as a foundational element of IMA over the past 100 years. Last week, IMA took this commitment another step further, by inaugurating a new member benefit that gives members access to two free IMA ethics CPE credits per membership year. In the first week alone, the response from members has been overwhelmingly positive, with more than 700 members already taking advantage of this new benefit.

Under the new program, each member will receive a yearly "token" (found in the "My Tokens" section of the member's myIMA profile). This token can be used to purchase any one IMA Ethics Series product. Each year, a new token will be automatically issued to each member upon membership renewal. Specific instructions for accessing and redeeming tokens can be found [here](#).

In conjunction with the new token program, IMA also announced the debut of its latest [IMA Ethics Series](#) eLearning course, "Action Required—Navigating Ethical Dilemmas." In this course, based on two *IMA Educational Case Journal (IECJ)*® studies, learners follow a fictional plot in which an up-and-coming accounting/finance professional faces multiple ethical challenges at various stages of her career. The course includes added interactivity that enables learners to help with the ethical decisions. Members can use their ethics token to access the new course or choose from five other options in the IMA Ethics Series. All of IMA's certified members are required to earn two credits of ethics CPE annually.

For more information on IMA's ethics resources, including a confidential Ethics Helpline, please visit the [Ethics Center](#) on the IMA website.



IMA Releases New Report on Costing Models for Internal Decision Support

Montvale, N.J., October 29, 2019 – IMA® (Institute of Management Accountants) has released a Statement on Management Accounting (SMA), “Costing System Attributes that Support Good Decision Making,” which can serve as an important resource for management accountants interested in addressing the internal decision-support capabilities of their organizations’ costing systems.

“The need for effective managerial costing systems is often overlooked and current costing practices at most organizations are not providing adequate decision-useful information,” said co-author Raef Lawson, Ph.D., CMA, CSCA, CPA, CFA, CAE, professor-in-residence and vice president of research and policy at IMA. “Organizations looking to succeed in the digital economy need to develop managerial cost models that enhance managerial decision making.”

This report provides the tools to:

1. Assess the level of internal decision-support cost information an organization needs to enable managers to meet the organization’s goals and objectives;
2. Evaluate an organization’s current managerial costing capability and identifying areas for improvement; and
3. Evaluate managerial costing solutions, such as software, to determine if they satisfy an organization’s decision-making needs.

This report serves as a companion to an earlier SMA, “[Developing an Effective Managerial Costing Model](#),” that builds on IMA’s [Conceptual Framework for Managerial Costing](#) (CFMC).

This SMA, written by IMA’s Managerial Costing Task Force, is part of IMA’s ongoing efforts to advance a key competency of professional accountants in business. The members of the Task Force include Lawson, who serves as chair; Kip Krumwiede, IMA director of research; Gary Cokins, Doug Hicks, Monte Swain and Larry White.

To read the full report, visit [here](#).



EVENTS IN THE WORKS

December – We are planning to hold our Holiday Social at the Carillon Brewery on Tuesday, December 17th. Please mark your calendars! We will be providing some complimentary refreshments to thank you for being members of the chapter.

January – We have collaborated with Morgan Stanley to host an Symposium of Investment Advisors on Tuesday, January 28, 2020. Please keep an eye out for details on this very special event.

5 Ways to Upskill Your Team and Prepare Them for the Future of Work

Emerging technologies, like artificial intelligence (AI), are changing the nature of work — and opening the door to greater employee productivity. Accounting and finance functions are feeling this wave of change acutely: According to research for Robert Half's Jobs and AI Anxiety report, technological advancements are causing finance and accounting positions to evolve rapidly, leading to the demand for new skills.

For finance leaders, the opportunity — and challenge — is to make the best use of talented team members who will have more time to devote to more important, strategic and value-adding work for the business. Advanced technology tools are already helping to free many workers from the burden of routine and time-consuming tasks. That's why it's critical for finance leaders to take action now to upskill their staff. The good news: You'll likely find your employees are ready and willing to grow their skills and knowledge.

Eighty-three percent of accounting and finance managers surveyed for the [Jobs and AI Anxiety report](#) say they believe their employees are eager to learn about new technologies. And 81% of those leaders say they expect their employees will be quick to adapt to new technologies that are introduced into the workplace.

Types of tech many finance pros may need to learn

The Jobs and AI Anxiety report makes the point that we're only at the starting gate with many of the transformative technologies coming into the workplace. So, it's not too late for anyone to build new skills and gain an understanding of emerging tech. Some examples of the technologies that finance and accounting professionals will soon be working with, if they aren't already, include:

- [Robotic process automation \(RPA\)](#) tools
- [AI software](#) that adds a "human" element to tasks such as risk assessment or fraud detection
- Machine learning (ML) or self-editing software
- Natural language processing (NLP) programs that translate documents and speech into data

Also, don't forget about technologies that many accounting and finance functions already use — which your team may not yet be working with or could learn to use at a more advanced level. Big data and advanced analytics are a prime example. Forty-two percent of accounting and finance managers surveyed for Robert Half's Jobs and AI Anxiety report said their functions currently use analytical tools, such as predictive analytics, and another 27% expect to use them within the next three years. And for many accounting and finance roles, [these skills are becoming must-haves](#), our research shows.

How to upskill your finance and accounting employees

So, now that you recognize the urgency of preparing your team for the future of work, and the types of technologies they may need to understand (at least, at a high level), where do you start with upskilling them? The following approaches can be effective, as well as budget- and schedule-friendly:

[READ THE REST OF THE ARTICLE](#)

Accountemps, a [Robert Half](#) company, is the world's first and largest specialized staffing firm for temporary accounting, finance and bookkeeping professionals. Accountemps has 300 locations worldwide. More resources, including job search services and [career advice](#), can be found at roberthalf.com/accountemps.

UPCOMING WEBINAR SCHEDULE

INSIDE TALK

The Future of Finance and Accounting Systems

Wednesday, December 4, 2019 from 1 p.m. to 2:00 p.m. (EDT)

Field of Study – Information Technology – Strategy, Planning & Performance

Finance system change is inevitable, and the longer companies delay replacing their legacy systems, the more at risk they are from obsolescence. Zach Deming, of BlackLine, and Gary Simon, of FSN, will discuss the future of finance and accounting systems as well as the necessity for finance and accounting leaders to explore their options in order to make informed decisions. They will also explain how to use this knowledge to make a compelling case for finance system change at your organization.

Applying Data Ethics to AI

Monday, December 9, 2019 from 1:00 p.m. to 2:30 p.m. (EDT)

Field of Study – Information Technology – Technology & Analytics

During this webinar, Neal O'Farrell, of Ethicause, will discuss the data ethics principles of AI. Join us to hear how these principles, when applied to all employees, regardless of role, can help to reduce security and privacy risks, improve trust and reputation, and reinforce customer confidence at your organization.

After this webinar, you will be able to:

1. Recognize what it means to be "data ethical."
2. Describe how data ethics can be used to improve security, privacy, trust, and more.
3. Give examples of how easy it is for every employee to be data ethical all the time.

LEADERSHIP ACADEMY

Better You, Better Leader

Tuesday, December 3, 2019 from 1 p.m. to 2:30 p.m. (EDT)

Field of Study – Personal Development - Leadership

Even though everyone in the company may be working to make the company successful, everyone responds differently to situations such as change. This is due to differing personality styles. This workshop focuses on discovering those aspects of your personality that make you a better leader and understanding the personalities of others better so that you more effectively communicate with them, thereby avoiding conflict where possible. Come, discover how understanding yourself can help you be a better leader.

In preparation for participating in the presentation, "Better You, Better Leader," please go to <http://DiSCpersonalitytesting.com/free-DiSC-test/> to receive a fast, instant estimate of your DISC profile based on answers to 12 short questions. It's fast and it's free and you can probably finish it in less than 10 minutes.

After this webinar, you will be able to:

1. Define examples of personality styles and how they are used.
2. Evaluate your personality style.
3. Identify ways in which your personality style impacts your leadership style.
4. Recognize other individual's personality styles.

http://www.imanet.org/learning_center/IMAWebinars.aspx



The Association for
Accountants and
Financial Professionals
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NOVEMBER, 2019

MEETING REGISTRATION FORM * MANDALAY BANQUET CENTER

Meeting Date, Tuesday, November 19, 2019

Please reserve by Thursday, November 14, 2019

Do you plan to attend the 5:30 p.m. session? Yes No (please mark)

6:30 p.m. Main Entrée: Rosemary Pork Tenderloin

Vegetarian: Fried Egg Plant

Reservation is for _____ member(s) & _____ guests

Member Name: _____

Guest Name: _____

Amount enclosed \$ _____ (\$32 advance reservation, \$35 at the door – Students only \$10)

Please make checks payable to Dayton Chapter IMA.

(You may call/fax in your advance reservation with all information and pay at the door; however, no-shows will be charged.)

Dinner preference: Main Entrée _____ Vegetable Plate _____

Send checks with reservations to:

Paul Myers

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Email: .myersp70@gmail.com

Visit the web-site at <http://www.dayton.imanet.org/>