



The Association of  
Accountants and  
Financial Professionals  
in Business

CLEVELAND EAST CHAPTER



INSTITUTE OF MANAGEMENT ACCOUNTANTS MAY 2019

Congratulations 2018 IMA Chapter Award Winner

**Cleveland East**

- Gold Metal for the Warner Division Newsletter Competition
- Gold Metal for the Warner Division Website Competition

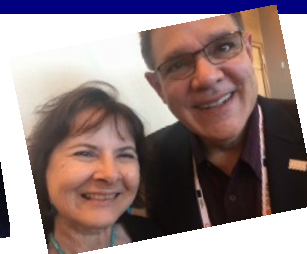


**Insiders**  
Monthly Access  
A Publication of the Cleveland East Chapter

[www.cleveast.imanet.org](http://www.cleveast.imanet.org)

#### INSIDE THIS ISSUE

Current Technical Meeting	2
President's Message	2
Chapter Board	10
Technical Meetings	11
CMA Certification	15
National	18
C P E	19



**CMA Recognition Night**

**May 21 Ethics - 6PM (2 CPE)**

**Presented by Marybeth Murphy, Assistant Professor of Accounting, Hiram College**



**DoubleTree Inn Cleveland East,  
Beachwood**

**DOUBLETREE**  
BY HILTON

**Register on the website:  
[cleveast.imanet.org](http://cleveast.imanet.org)**



Connect with Us



Follow Us



Join Our Group



Contact Us



The Association of  
Accountants and  
Financial Professionals  
in Business

**June 15 - 19 IMA's Annual  
Conference & Expo, Sheraton  
San Diego Hotel & Marina, CA**



## ***Current technical meeting***



### ***P R E S I D E N T ' S M E S S A G E***

Our last meeting before summer is a special meeting recognizing the CMAs in our chapter and honoring IMA's 100 year anniversary. This month's meeting on Ethics will help our CMA members satisfy their annual 2 hour ethics requirement. Hope you can make it.

Technical meeting on May 21 at 6PM

Doubletree Inn, Beachwood

Ethics - 2 CPE

We will

- discuss managerial accounting ethical standards
- apply those standards to some case studies
- discuss the difficulty of sometimes making the right choice and what factors impede decision making

Presented by Marybeth Murphy, Assistant Professor of Accounting at Hiram College

Professor Murphy has a BS in Accounting from BGSU, MS in Accounting from James Madison University and has completed post masters work at Cleveland State. Previous experience includes owning a tutoring company KnowledgePoints, teaching at numerous NE Ohio schools on a full or part time basis- University of Akron, Kent State University, Cleveland State and Tri-C and working at General Electric for 10 years in mostly cost/managerial accounting positions.



## CMA Recognition Night

We recognize the following Cleveland East Chapter members who have attained their certifications.

Mrs. Sandra M Brenner, CMA  
 Mr. Stephen J. Lang, CMA, CPA  
 Mr. Rob W. Stanziale, CMA  
 Mr. Thomas J. Browne, CMA  
 Mr. Timothy A. Murphy, CMA  
 Mr. John K. Ellis, CMA, CPA  
 Mr. Richard J. Mole, CMA, CPA, CFM, CGMA  
 Mr. Ronald D. DiMattia, CMA, CPA  
 Mr. Charles R. Miller, CMA  
 Mr. Nick C. Liberatore, CMA  
 Mr. Charles C. Strawbridge, CMA, CPA  
 Dr. Gregory A Jonas, CMA  
 Mr. Charles L. Maimbourg, CMA, CFM, CPA  
 Mr. James A. Yates, CMA, CPA  
 Ms. Renee M. Lesko, CMA, CSCA  
 Mr. Richard L. Spencer, CMA  
 Mr. Michael A. White, CMA, CFM  
 Mr. Patrick O. Mullin, CMA, CPA  
 Mr. John M. Boutton, CMA, CFM, CPA  
 Mr. David J. Boutton, CMA, CFM, CPA  
 Mr. John F. Senderak, CMA, CFM  
 Mr. Philip D. Weihe, CMA  
 Ms. Dana L McLaughlin, CMA  
 Mr. Brian J Loach, CMA  
 Mr. Lu Yu, CMA  
 Mr. Dennis T. Rarick, CMA, CPA  
 Mr. James R. Tilk, CMA, CPA  
 Mr. Lazar Yakubov, CMA  
 Mr. Michael G. Newkirk, CMA, CPA  
 Mr. Patrick G. Barrett, CMA  
 Mr. William M. Brandon, CMA  
 Dr. R. Drew Sellers, CMA  
 Mr. Timothy P Bold, CMA  
 Ms. Lori Jean Fortman, CMA  
 Mr. Mark Alan Rice, CMA  
 Mr. Nathaniel Cole Whiting, CMA, CPA, CFE  
 Mr. Vladimir L. Fedoroff, CMA  
 Mrs. Lisa Biber, CMA, CPA, CGMA  
 Mr. Brian Geib, CMA  
 Ms. Olga Pozdneeva, CMA  
 Mr. Matthew David Koch, CMA  
 Mr. Vladislav Miller, CMA  
 Mr. Sayujya Patil, CMA  
 Mr. Justin Hughes, CMA  
 Ms. Yan Huo, CMA  
 Mr. Benjamin Lauer, CMA



IMA's Certification for  
Accountants and  
Financial Professionals  
in Business



## April 2019 Strategic Finance article authored by Robert Bloom

***Congratulations and Thank You*** to our chapter member Dr. Bloom who wrote an article in the April issue of Strategic Finance entitled, "Income tax revenue influenced by the FASB ASC 606". If you haven't read this yet, it is reprinted below.

**Robert Bloom, Ph.D., Professor and Andersen Fellow School of Accountancy and Information Science**

**Boler College of Business, John Carroll University**

### ***Taxes: ASC 606 and Taxable Revenue***

***By Robert Bloom***

The new revenue recognition standard combined with tax code changes introduced by the Tax Cuts and Jobs Act will impact when taxable revenue is recognized.

Congress passed the Tax Cuts and Jobs Act (TCJA) in December 2017. It's now a little more than a year later, and tax professionals are still only beginning to understand many of its provisions. To comply with the new law, tax professionals will need to learn about the new accounting revenue recognition standard, Revenue from Contracts with Customers, issued as a joint endeavor by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB). Known as Accounting Standards Codification (ASC) 606 or International Financial Reporting Standard (IFRS) 15, the standard represents a major change in revenue recognition. In the United States, ASC 606 went into effect in 2018 for publicly listed companies and in 2019 for private companies.

Accounting income is accrual-based, reflecting revenue when the earnings process is complete. U.S. Generally Accepted Accounting Principles (GAAP) are concerned with measuring the revenue that's highly probable of receipt in terms of cash inflows and reflecting income by matching the expenses incurred in the same period to generate those revenues. Taxable income hasn't had that orientation. Revenue in taxation, assuming that tax professionals are using accrual accounting, is required to meet an "all events test" to qualify for inclusion in taxable income. This test is two-pronged: (1) The right to receive is fixed, and (2) The amount can be determined with reasonable accuracy.

#### **THE REVENUE RECOGNITION STANDARD**

ASC 606 was issued in 2014. The previous revenue standard in the U.S. was a hodgepodge of many different industry rules. The current formulation of the standard has a decidedly legalistic flavor in terms of focusing on probable contractual performance. Traditionally under U.S. GAAP, "probable" has been considered to mean a high probability, often at least 60%. On the other hand, under IFRS, "probable" refers to "more likely than not," connoting a probability of more than 50%.

The new standard lacks the specificity typical of U.S. accounting principles, and its application is highly dependent on accountants' judgment. Applying ASC 606 consists of five steps. Step 1 is to determine if a contract exists and, if so, to delineate its specific characteristics. (A contract is defined as an agreement between two or more parties creating enforceable rights and obligations.)

## ***April 2019 Strategic Finance article authored by Robert Bloom continued***

Step 2 is to analyze the contract to pinpoint the promises pertaining to the transfers of goods or services that each party makes to the other. Revenue is to be recognized when transfers occur. If those actions are distinct, then they represent performance obligations that need to be accounted for separately. Should the contract include significant financing across more than one year, present value analysis is applied.

Step 3 is to identify the transaction price reflecting the amounts to be received from the transfers of goods or services, which may involve not just fixed consideration but also “variable consideration.” The actual revenue reported should reflect variable consideration from sales returns and allowances, refunds, discounts, incentives, and bonuses. This consideration is estimated by using a “most likely” approach if there are limited alternative outcomes or an “expected value” approach if there’s a range of outcomes. The consideration is included in the revenue, assuming that a significant reversal in the amount recognized won’t occur.

Step 4 is to determine how to allocate the transaction price among the contract performances by finding stand-alone prices for each performance obligation.

Step 5 entails revenue measurement by allocating it to the individual performance obligations that have been satisfied. The obligations may be fulfilled at a particular point in time, which is usually the case with goods, or over a specified time period with services.

### **THE IMPACT OF ASC 606**

Under ASC 606, revenue may be reported sooner than was previously the case based on satisfying performance obligations under contracts. Unlike most accounting standards, this standard is viewed as more of a guiding principle than a set of prescriptive rules to follow. It relies heavily on the judgment of management and independent auditors to estimate revenue. According to the new IRC §451(b), added by the TCJA (amending IRC §451 and applying to taxpayers having an applicable certified financial statement), adherence to ASC 606 may recognize taxable revenue earlier than under the traditional “all events test” in some situations. Hence, the new tax law and new revenue standard should produce fewer book-tax differences and higher taxable income sooner than under the previous standard.

In more concrete terms, under the new tax law, accounting revenue reported in Year 1 generally can’t be considered tax revenue in Year 2. Both accounting and tax revenue usually must be reported in the same year. For example, under ASC 606, licensors are required to fully report revenue from licensing agreements during the first year of a multiyear contract, contrary to previous accounting practice, if the licensors have performed their obligations fully. Therefore, tax revenue would follow the accounting revenue and report such revenue in the first year.

### **ALIGNING TAXABLE AND ACCOUNTING REVENUE**

What, conceivably, could be the rationale for this attempt by the IRS to align taxable revenue with accounting revenue? Presumably, accounting revenue under ASC 606 will show revenue earlier, an opportunity for the IRS to raise its revenue collections sooner. This situation is reminiscent of what happened under the Tax Reform Act of 1986 (H.R. 3838). In a similar fashion, the IRS attempted to raise additional revenue by no longer permitting companies to follow the accrual accounting method for bad debts whereby estimates of uncollectible accounts are made in each period of sales and matched against those sales in the income statement. For tax reporting since the 1986 Act, companies have had to postpone the bad debts deduction on the tax return to the period when the accounts are actually deemed to be uncollectible and therefore written off.

Alignment of tax and accounting revenue recognition would simplify IRS audits since much of the revenue will be the same for both tax and accounting purposes. Converging these two revenue calculations could impose a restraint on artificial earnings management. In any case, it remains to be seen how many companies will be showing revenue earlier for accounting than before, thereby reporting revenue in a less conservative manner. Finally, one must wonder whether the new reporting requirement will constitute a disincentive for companies to follow the new accounting revenue recognition criteria since tax revenue will now follow accounting revenue.



## *Leadership Training Workshop*

### *sponsored by Ohio Council*



The Association of  
Accountants and  
Financial Professionals  
in Business

OHIO REGIONAL COUNCIL

#### Annual Leadership Training Workshop Agenda

*Friday, May 3<sup>rd</sup>*

**Location:** Brick House Blue, 6605 Longshore Street, Suite 240, Dublin, OH, 43017

**4:00 – 6:00pm:** Ohio Regional Council Board Meeting

- ☐ Face-to-face meeting, discussing and voting on incoming Board for 2019-2020.
- ☐ Other items to be reviewed at chapter/council discretion.

**6:00 – 7:00pm:** Dinner at Brick House Blue – guests of IMA members will be charged \$25 at the door.

**7:00 – onward:** Social time – cash bar

- ☐ 16-Bit Bar + Arcade, 6564 Riverside Dr., Dublin, OH

*Saturday, May 4<sup>th</sup>*

**Location:** Embassy Suites, 1500 Upper Metro Place, Dublin, OH, 43017

**Annual Leadership Training Workshop: 8:30am – 2:00pm**

**8:30 – 9am:** Registration + Meet & Greet

**9:15 – 10am:** Pat Stefanczyk, IMA, Governance & Volunteer Relations – Chapter Board Training (1.0 CPE)

- ☐ Helping new officers coming in to better understand their roles, and effective leadership at the Chapter/Council level

**10 – 11:30am:** Amy Renner, IMA Global, Community Relations Team – Website Functionality Training

- ☐ Tour of the landing page
- ☐ Review of how to add/remove content
- ☐ Event Set up: exploring event templates, test event set up
- ☐ Refresher on the Leader Page, Chapter Library, and Chapter Directory
- ☐ Q&A

Register for both Friday and Saturday at \_\_\_\_\_  
[Ohio.imanet.org](http://Ohio.imanet.org)

## Student Leadership Conference



***You can expect an outstanding list of presentations.***

***The 2018 conference had these topics:***

Being the Right Hand

Blockchain 101

Career Tracks

CMA Jeopardy

Data Analytics - Transforming Data into Decision Making

Faculty Workshop

Interviewing Skills

Modern Finance - Skills and Tips for Future Success

Navigating the Multigenerational Workforce

Preparing Accountants for the Future

Student Leadership Roundtable

Student Leadership Roundtable

Taking the Work Out of Networking

True Tales from a Business Travel Warrior

#IMASLC18



The Association of  
Accountants and  
Financial Professionals  
in Business

## *Reasons to join IMA*

### **Chapter activities**

#### **Professional Educational Programs**

Professional Educational Programs combine education, networking, and social activities to help members stay current with the latest in management accounting—and earn NASBA-approved CPE credits. Organized and attended by members at a local level, the meetings feature presentations by local speakers who can tailor topics according to group needs. The smaller size of the meetings allows for a free flow of ideas, and peer discussions further foster knowledge exchange.

#### **Networking Activities**

Networking is an excellent opportunity to make new friends and business contacts and socialize with peers in a relaxed atmosphere. An informal setting can create the right context for mutual help—one person's experience may answer another's problem and vice versa—and give members more exposure to different areas of accounting.

#### **Leadership Training**

Called “the best management training,” leadership activities are open to all members. Serving on a chapter board is an especially good way to experience every phase of management.

#### **Mentorship Initiatives**

Mentoring is a valuable way to inspire and support the next generation of management accountants. By building in-depth relationships with young professionals and students, members can provide seasoned guidance for those aspiring toward the same career path.

#### **Community Service Programs**

Community service programs provide the chance to engage in skills-based and civic-service volunteering. Projects range from consulting for new and growing small businesses to beautification efforts and donor drives in local communities. These programs offer members a way to contribute in an organized and effective manner while developing their own management skills.





The Association of  
Accountants and  
Financial Professionals  
in Business

# IMA ANNUAL CONFERENCE

## SAVE THE DATE



Join us June 15-19, 2019, in beautiful San Diego for expert training, networking, an epic celebration, and spectacular keynote speakers headlined by the one and only...**Jay Leno!**

Registration opens February 13, 2019 with our Early Bird rate of \$1,300 for IMA members.

A savings of \$350. We look forward to seeing you in June!

### Does IMA run in your family? We want to know

In anticipation of our 100-year anniversary celebration coming up in 2019, we are looking for examples of members who have generations (Legacy) in one family as IMA members. Would you please send a message to your chapter members inquiring if there are any Legacy's in their family and if so, to send an email to [communityservices@imanet.org](mailto:communityservices@imanet.org).

### 8 Specialty Tracks

Designed to fit your career needs! Learn from experts at the top of their field.

-  Planning, Budgeting, and Forecasting
-  Small Business and M&A
-  Ethics
-  Technology
-  Financial Close and Reporting
-  Leadership & Professional Development
-  Accounting Hot Topics
-  Governance, Risk Management, and Internal



## 2018 - 2019 BOARD OF DIRECTORS

Office	Name
President	Ernie Brass
Secretary	Enrico Varricchio
Treasurer	Jimmy Renz
VP Administration	Marybeth Murphy
VP Professional Education	Ernie Brass
VP Membership	open
Director - Newsletter	Carol Kuczer
Director - Social Media & Publicity	Ashley Hinkle
Director Student Scholarships	open
Director Academic Relations	Zoe Ruolin Yang
Director CMA	Micayla Fern
Chair of the Audit	Vince Pona
Regional Council Delegate	open



For your leadership, volunteerism and commitment to serving the IMA professional community.

Contact board of directors for Cleveland East Chapter at [cleveastima@gmail.com](mailto:cleveastima@gmail.com)

Need extra help with special projects?  
Want to give a helping hand to an accounting student?  
Interns are available to help your company. Both the University of Akron and Hiram College have accounting students that are ready, willing and eager to gain real life experience.  
For more information, please contact [cleveastima@gmail.com](mailto:cleveastima@gmail.com).

### Board Meetings

Tuesday, Jun 12, 2018 6 PM in person

Tuesday, Jul 24, 2018 6 PM in person

Tuesday, Aug 14, 2018 6 PM in person

Tuesday, Sep 11, 2018 Noon conference call

Tuesday, Oct 9, 2018 Noon conference call

Tuesday, Nov 14, 2017 Noon conference call

Tuesday, Dec 11, 2017 6 PM in person

Tuesday, Jan 8, 2018 Noon conference call

Tuesday, Feb 12, 2018 Noon conference call

Tuesday, Mar 12, 2018 Noon conference call

Tuesday, Apr 9, 2018 Noon conference call

Tuesday, May 14, 2018 Noon conference call



The Association of  
Accountants and  
Financial Professionals  
in Business

CLEVELAND EAST CHAPTER

# 2018 - 2019 TECHNICAL MEETINGS

EVENTS

Wednesday, August 22, 2018	5:30 PM	Social event at Rock Hall
Tuesday, September 18 2018	6:30 PM	Employment Opportunities for Accountants at CWRU
Saturday, October 20, 2018	3:00 PM - 5 PM	Student Connection at Whirly Ball
Friday, October 26, 2018	8 AM - 5 PM	Controller's Workshop
Tuesday, January 15, 2019	6:00 PM	Economic Update
Tuesday, February 19, 2019	6:00 PM	Tax Update
Tuesday, March 19, 2019	6:00 PM	Large Data Analysis at JCU
Tuesday, April 16, 2019	6:00 PM	Plant Tour
Tuesday, May 21, 2019	6:00 PM	Ethics - 2 hrs
Thursday, April 25, 2019	8 AM - 5 PM	Annual Meonske Conference Pre-Conference Workshop
Friday, April 26, 2019	8 AM - 5 PM	Annual Meonske Conference

## Member Anniversaries

## IMA GLOBAL CORE VALUES



### Years Members

36	Dean Brady
61	Louis Groshel
30	Thomas Browne
30	John Ellis
29	Charles Miller
28	Robert Bloom
21	Carol Kuczer
5	Tracey Rock
5	John Dimarco
4	Gayle Jun
3	James Renz
2	Ruolin Yang
2	Robin McAninch

### *Respect for the Individual*

We treat each other with respect and dignity, valuing individual and cultural differences. We communicate frequently and with candor, engaging in healthy debate and listening to each other, regardless of position or level. We work hard to create an environment that respects individuals in an atmosphere of open communication, growth, and learning.

### *Passion for Serving Members*

We enable individuals to use their capabilities to the fullest to deliver exemplary products and services to members. That enablement extends to being passionate advocates in advancing our global profession. We care for all members and each other - building enduring relationships and driving continuous improvement. We appropriately recognize our volunteer leaders, who are so giving of their time and expertise.

### *Highest Standards of Integrity and Trust*

We understand and abide by the IMA Statement of Ethical Professional Practice in our everyday actions. Our personal conduct ensures that the IMA name is always worthy of trust - our members around the globe deserve nothing less. We treat each other fairly, keep our promises, make decisions objectively, take responsibility for our actions, and admit our mistakes. We maintain confidentiality as appropriate.

### *Innovation and Continuous Improvement*

We believe innovation and a spirit of continuous improvement are engines that keep us relevant, vital, and growing. Our culture embraces creativity and seeks different perspectives. We behave like owners of a "business," managing risks and identifying new opportunities in serving members and advancing the profession.

### *Teaming to Achieve*

We encourage and reward both individual and team achievements, proactively working across organizational boundaries to always "remember the member." Our spirit of team achievement extends to advancing our professional and to being responsible and caring partners within our various communities.

### New Members

Loreto lafelice

CONGRATULATIONS

## 7 Ways to Reduce Workplace Stress for Accounting and Finance Staff

The world of accounting and finance is filled with stressors, from regulatory compliance to new business demands. And stress can be good at times, driving your staff to be even more productive and embrace a “we’re all in this together” attitude to meet objectives and cross the project finish line. When the stress level becomes too intense and sustained, however, employees can suffer — and potentially, burn out.

As a manager, there’s a lot you can do to help ease the pressure on your employees and even [increase their job satisfaction](#). Here are seven ways to reduce workplace stress for your team:

### 1. Plan meetings with efficiency in mind

When employees face pressing deadlines and impatient clients, the last thing they want is to be pulled away from their work for [a meeting that isn’t a good use of their time](#). So, before scheduling meetings with your team, be sure to ask yourself these three questions:

***Is this meeting really necessary?*** If you need to impart routine or non-urgent information, consider using memos or emails that workers can read on their own time. Save in-person meetings for major news, mission-critical project updates, ideation sessions or hashing out significant issues.

***Who needs to attend?*** Be strategic with your attendee list. Don’t invite the entire team when only a few key players are needed.

***What’s the agenda?*** Every meeting should have a clear purpose. Outline the topics and who will discuss what (and for how long). Let attendees know the agenda a few days in advance so that they can prepare. These steps will help your workers be more engaged during the meeting — and less stressed about taking time out of their day to be there.

### 2. Promote wellness at work

Ordering pizza for your staff is always a fun way to relax and celebrate team success — or to boost morale when everyone needs to power through a working lunch or late-hours project. But to help fuel your employees through their day-to-day responsibilities, consider providing healthful snacks, like fruit and nuts, in the breakroom. If your budget allows, give your team access to or discounts for fitness programs and classes, either on- or off-site. (And give them ample time for those activities, too.)

Why are these things important? Healthy people are typically better able to weather stress than those who are less mindful about their overall wellness or don’t have enough time to focus on it. A comprehensive [workplace wellness program](#) can help employees maintain their health and well-being, and be ready to meet the challenges the workday brings. It also can be an effective



## **7 Ways to Reduce Workplace Stress for Accounting/Finance Staff - *continued***

recruiting tool for your organization: 73 percent of workers interviewed for [a recent Robert Half survey](#) said they consider health and wellness offerings when choosing a job.

### **3. Assess your own work habits**

If you want to reduce workplace stress for your employees, setting a good example can do more than you might think. Are you always staying late at the office? Do you send department-wide emails on weekend mornings? When was your last vacation? Your employees are paying close attention to your habits — and following your lead. If you're constantly working rather than taking time out for yourself, they will do likewise.

So, take a good look at your own everyday practices at work and, if necessary, make some adjustments. Whether it's taking part in a lunchtime yoga class or leaving the office at a reasonable hour, explore ways to reduce your own stress levels. Your workers will follow suit. And together, you'll make [work-life balance](#) a hallmark of your organizational culture.

### **4. Ease commute pressure**

One of the biggest sources of employee stress is the daily journey to and from work. A recent Robert Half survey found that nearly one-quarter of workers (23 percent) [have left a job because of a bad commute](#). And among respondents who reported that their commute has worsened in the last five years, 60 percent said their company had not helped to alleviate their commute concerns.

You may, in fact, be able to ease this pressure point for your workers. For example, if your team members' job responsibilities don't require them to be on-site at the office every day, allow them to work from home a day or two per week. [Telecommuting programs](#) are a much-appreciated perk that can also increase employee loyalty and improve retention rates.

### **5. Enhance collaboration with tech tools**

A company culture that values — and enables — collaboration and connectivity for all employees can create a more positive work environment. Workers who feel disconnected and isolated within an organization can experience heightened stress and low morale.

Look for technology tools that can improve communication and encourage idea-sharing throughout your department. Some of the more popular cross-platform applications include Skype for Business, Google Hangouts, Slack, Asana and Trello. (These tools will also help a team of telecommuters to stay productive and connected.)



## **7 Ways to Reduce Workplace Stress for Accounting/Finance Staff - *continued***

Chief financial officers interviewed for a recent Robert Half Management Resources survey cited keeping pace with technology as [one of the greatest pressure points](#) impacting their finance teams. So, be sure to help your team learn new tools — and adapt to new ways of working. Doing so can reduce workplace stress for your staff, as well as keep your finance department running optimally.

### **6. Bring in reinforcements**

Workers are under more strain than usual at certain times of the year, such as during tax season or the year-end close. Special projects can create pressure, too. Most accounting and finance organizations only have enough staff in place to handle day-to-day responsibilities. And adding just one unexpected assignment to the to-do list could quickly lead to work overload.

So, if you want to reduce workplace stress for your employees, be proactive about providing them with extra support when they need it. Try to make room in your budget for augmenting your core team with interim professionals during peak periods. Engaging consultants for projects that require specialized skills and dedicated focus is another strategy.

Some employers rely on a flexible labor force regularly to keep up with business demands. Flexible teams include full-time employees who are focused on critical initiatives; interim and project-based professionals who support those workers, usually for a finite period; and other specialized resources that provide additional capabilities and perform high-value work as needed. (Read more about the new labor model for finance [here](#).)

### **7. Foster open communication**

In today's go-go-go economy, some employees may be afraid to speak up about feeling overworked, worried that they'll be seen as not being able to handle their job. So, as a final tip, strive to create a workplace where staff members know they can raise a hand if they're feeling overwhelmed. Promote a positive organizational culture that values honesty and where employees know they can express their concerns — and be heard and supported.

Again, not all stress is bad. By helping your staff to maintain the right balance between pressure and productivity, your reward will be a team that has a positive attitude and gets more done.

*Accountemps, a [Robert Half](#) company, is the world's first and largest specialized staffing firm for temporary accounting, finance and bookkeeping professionals. Accountemps has more than 300 locations worldwide.*

*More resources, including job search services and [career advice](#), can be found at [roberthalf.com/accountemps](http://roberthalf.com/accountemps).*



IMA's Certification for  
Accountants and  
Financial Professionals  
in Business

## THINGS TO CONSIDER ABOUT CMA CERTIFICATION



### Cleveland East Chapter Gleim IMA Chapter Partnership

Cleveland East Chapter members receive a significant discount off all Gleim CMA and CPE study materials including the new ethics course. Your Cleveland East IMA Chapter has partnered with Gleim to ensure your success on the CMA exam! Working together, we will provide you the necessary study tools to prepare for this difficult exam. Gleim has been preparing candidates for success with their extensive self-study course for over 30 years! The Gleim Review System enables you to identify your weak areas so you know where to focus your efforts and GUARANTEES that you will pass each exam part the first time. Our goal is that you achieve success while minimizing your frustration, cost, and time. As a member of the chapter, you are eligible for significant discounts on any of Gleim's CMA materials, as well as Gleim CPE.

To learn more about the program, or to print order forms, visit the Cleveland East Chapter website.

Gleim is excited to partner with Tri-C Corporate College to offer a live review for the Certified Public Accountant exam. This review will be held at the Corporate College East campus with weekly sessions specifically designed to help you pass the exam quickly and effectively.

This offering is unique in terms of its affordability and the one-on-one attention you will receive. These review courses provide candidates with the tools, information, and knowledge necessary to pass the CPA exam the first time.

If you are a candidate who wants to pass the CPA exam quickly and appreciates the added value of a live instructor, call Sheryl Hunt today at (216) 987-0233 or email [sheryl.hunt@tri-c.edu](mailto:sheryl.hunt@tri-c.edu) to register. You can also check out their [CPA web page](#) for more information.

Class size is limited, so register NOW to reserve your seat.

## THE GOLD STANDARD

### Salary

Findings of IMA's 20th Annual Salary Survey indicate that professionals holding IMA's CMA certification have greater earning power - 24% higher in salary and 31% higher in total compensation - than their non-certified colleagues. These findings appear in the June 2009 issue of IMA's *Strategic Finance* magazine.

### Competitive Advantage

Businesses around the world rely on CMAs for accounting, finance and information management and most importantly, for the strategic planning and business solutions provided by these qualified professionals. Companies such as 3M, Boeing, DaimlerChrysler, DuPont, Hewlett-Packard, IBM, Johnson & Johnson, Milliken and Procter & Gamble recognize that employing CMAs helps to improve company performance in aggressive global business arena.



### Review Schedule Based on Gleim Publications Corporate College:

- For the CMA Exam the review for each part of the exam is about six weeks.
- The class meets initially for a 1-hour orientation.
- 5 more meetings, one a week, for 3 hours each.
- Students will take the exam part covered by the review within 2 weeks of the last live class.
- The review for each successive exam part begins 1 to 2 weeks after the review for the previous parts ends.

### Personal Satisfaction

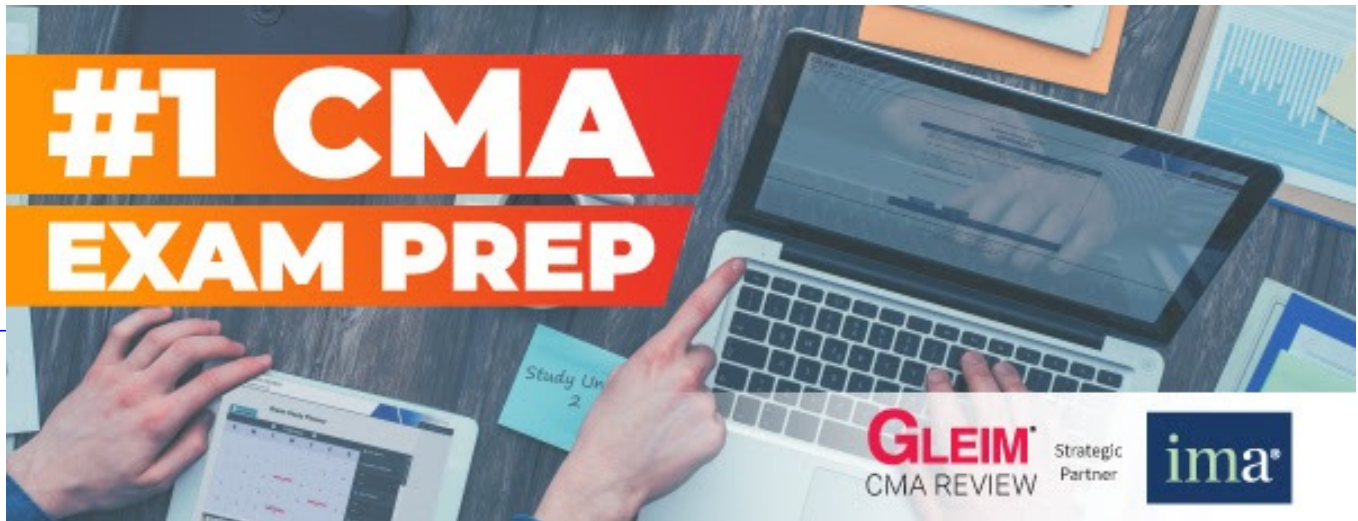
Prove your ability to become a strategic business partner, while you also enhance your self-confidence, your sense of accomplishment, and your resume.

### Professional Recognition

The CMA designation represents a broad business competency and mastery of the management-level skills required to add value, drive business performance, and build quality financial practices within organizations. The program objectively tests and validate expertise in areas essential to analyzing, managing and evaluating business solutions that contribute to the success of an organization. The CMA credential indicates a commitment to excellence based on a strong, ethical foundation and dedication to lifelong learning.

**Start On Your Road  
to CMA Certification Now!**





**MAKE 2018 YOUR YEAR TO BECOME A CMA!**

Gleim set the standard with the first CMA course over 35 years ago. Today, Gleim is still trusted to provide you with everything you need to pass the CMA exam.

**SAVE 10% NOW ON THE #1 CMA REVIEW COURSE**



**WHY GLEIM CMA IS #1**

- Unmatched results
- Largest test bank of exam questions
- Complete coverage of ICMA LOSs
- Unparalleled support from team of exam experts
- No-hassle Access Until You Pass® guarantee

**SAVE 10% NOW!**

We look forward to helping you pass the CMA Exam. Team Gleim 800.874.5346

[accountingteam@gleim.com](mailto:accountingteam@gleim.com) Gleim Publications, Inc., 4201 NW 95th Blvd, Gainesville, FL 32606



IMA's Certification for  
Accountants and  
Financial Professionals  
in Business

### ***Advancing the profession***

IMA is dedicated to rebalancing the accountancy profession by educating society regarding the business building role of management accountants and finance professionals working inside organizations.

### ***Certified Management Accountant (CMA®) - The Gold Standard***

Join a leading group of professionals who have advanced beyond the practical accounting skill set by earning IMA's prestigious global certification, the Certified Management Accountant (CMA®).

Evolve into a strategic business partner committed to a standard of excellence grounded on a strong ethical foundation and a lifelong commitment to learning.

Position yourself for career advancement and greater earning power. Gain a significant competitive advantage while demonstrating accounting, finance, information management and strategic planning skills necessary to drive business performance in the changing global economy.

#### **VISION STATEMENT**

The world's leading association for management accounting and finance professionals.

#### **MISSION STATEMENT**

To provide a dynamic forum for management accounting and finance professionals to develop and advance their careers through certification, research and practice development, education, networking, and the advocacy of the highest ethical and professional practices.







The Association of  
Accountants and  
Financial Professionals  
in Business

# IMA NATIONAL

## PUBLICATIONS

### Strategic Finance

IMA's flagship publication is an award-winning monthly magazine that provides the latest information about practices and trends in finance, accounting, and information management.

### Management Accounting Quarterly

MAQ is a quarterly, refereed online journal that contains in-depth articles by and for academics and practitioners of accounting and financial management.

### IMA Educational Case Journal

The IECJ® is a quarterly, online journal whose mission is to publish teaching cases in management accounting and related fields.

## PROGRAMS

### Educator Resources

IMA provides special tools and resources for the professionals who are developing the industry's future leaders. Academic members have access to IMA's ethics curriculum, case studies, webinars, research grants, mentor program, and many other teaching resources.

### Leadership Academy

The IMA Leadership Academy is designed to assess your leadership status, enhance your skills and recognize your leadership achievements.

### IMA Webinars

IMA's Inside Talk Webinar Series is a highly popular monthly webinar series that explores relevant topics from your professional and delivers timely information to broaden your knowledge and improve your performance.

## NETWORKING

### LinkUp IMA

The online professional network created exclusively for IMA members allows you to participate in groups related to topic areas or industries, IMA regional chapters and councils, subject matter and CMA study groups. You can post announcements and events, utilize share workspaces, find jobs and more.

### LinkedIn

Strengthens and extends your existing network of trusted contacts. It is a networking tool that helps you discover inside connections to re-connect with colleagues and classmates, power your career and get answers.

IMA's mission is to provide a forum for research, practice development, education, knowledge sharing, and the advocacy of the highest ethical and best business practices in management accounting and finance.

We do this by:

- Offering a rigorous, highly respected credential - the CMA - that recognizes and rewards expertise
- Building a peer network of professional relationships to share industry experience, access career opportunities, and make business contacts to last a lifetime
- Providing extensive education programs to advance professional knowledge, increase leadership potential, and satisfy CPE requirements
- Giving a voice to the profession with insightful and timely journals and newsletters
- Promoting leading-edge research and industry best practices
- Advocating for the profession in a challenging regulatory environment

IMA currently represents more than 60,000 accountants and financial professionals in business. The participation of each of our members makes the success of our mission possible.

## KEY CONTACTS

Wore Giotta,  
Community Relations Associate of  
East Coast Chapters  
IMA  
10 Paragon Drive  
Montvale, NJ 07645-1718  
Telephone (800)638-4427  
Email: [WGiotta@imanet.org](mailto:WGiotta@imanet.org)  
IMA Website: [www.imanet.org](http://www.imanet.org)

## Power Your Potential

IMA is the resource for developing, certifying, and connecting the world's best accountants and financial professionals working in business.

## What is management accounting?

Did you know that many accounting grads begin their careers in public accounting firms, but the majority of those leave in just a few years?

The fact is nearly 75% of financial professionals work in business as management accountants: financial analysts, controllers, treasurers, and chief financial officers. Management accountants provide critical insights on ethical and regulatory requirements and are integral to business strategy and decision-making. Gain leadership experience, explore your future career options, and build your résumé and professional network. With the right preparation and training, you will be equipped with real-world competencies that will make you ready for the challenges you'll face immediately on the job.

## Membership Benefits

- Differentiate yourself by taking the CMA exam while still in school
- Develop leadership skills to build your résumé
- Enjoy all member benefits at a significantly reduced rate

## Student Testimonial

"I knew I wanted to major in accounting, and I wanted to make a difference, but I just didn't know how to build on that. That's how I knew I wanted to start a student chapter on my campus." - Kevin Cornwell, President, University of Texas at Dallas Student Chapter





The Association of  
Accountants and  
Financial Professionals  
in Business



Page 19

# Continuing Professional Education

*IMA conducts more than 50 webinars every year at no cost to our members. Each qualifies for 1 to 1.5 hours of NASBA-approved CPE credit(s). Seats fill up quickly.*

**Inside Talk:** Our highly popular monthly series on timely, emerging issues and relevant topics such as technology, data analytics, revenue recognition, expense reporting and continuous accounting.

**IMA's Leadership Academy:** Hosts a monthly webinar series that empowers entry- and intermediate-level management accountants to become leaders within the profession

## Webinar Schedule -

Facilitation Skills: Leadership Academy

May 07, 2019 01:00 PM - 02:30 PM

The New Role of Automation in Accounts Payable for 2019 and Beyond: Inside Talk

May 08, 2019 01:00 PM - 02:00 PM

Linking Business Strategies to Functional Execution with the Hoshin Kanri Method: Strategic Management

May 13, 2019 01:00 PM - 02:00 PM

Maximize Accounting & Finance Resources for Finance Transformation Projects: Inside Talk

May 15, 2019 01:00 PM - 02:00 PM

Boost Efficiency and Productivity with Robotic Process Automation: Inside Talk

May 29, 2019 01:00 PM - 02:00 PM

Webinar Archives

IMA Members: Play past webinars on LinkUp IMA

Webinar Policies

Webinars use standard Web browser technology and audio broadcasting

With full attendance, you may download a PDF certificate of completion

It may take up to 30 days for your CPE credit to be reflected in your transcript

Replay webinars are in the archive 5-10 days after the live event but do not earn credits

**For all CPE, login at [www.imanet.org](http://www.imanet.org)**



The Association of  
Accountants and  
Financial Professionals  
in Business

# GLEIM

**Insiders**  
**Monthly Access**  
A Publication of the Cleveland East Chapter

Page 20

## Continuing Professional Education

**G** **LEIM** HAS RECENTLY added the following courses to our Online CPE catalog:

- Accounting for Investments
- Estates, Trusts, and Wealth Transfer (2018)
- Ethics in Tax Practice
- Firm's Cost of Capital and Short-Term Financing
- Individual: Itemized Deductions (2018)
- Internal Auditing: Audit Evidence and Documentation
- Internal Auditing: Charter, Independence, and Objectivity
- Internal Auditing: Communicating Results
- Internal Auditing: Nature of Work, Governance, and Compliance
- Overview of the Sarbanes-Oxley Act and the Public Company Accounting Oversight Board
- Reporting Income from Debt Cancellation (2018)
- Schedule C Hot Spots: Sole Proprietors (2018)
- Self-Employed Payroll Hot Spots: S Corporation and LLC Compensation (2018)
- Staying Current with Tax Laws: Federal Tax Update (2018)
- The New Section 199A: Qualified Business Income Deduction

View these new courses as well as our entire listing of over 75 courses including those which cover Accounting, Auditing, Regulatory Ethics, Management, Business Law, and Taxation at

[https://urldefense.proofpoint.com/v2/url?u=http-3A\\_www.gleim.com\\_accounting\\_cpe&d=DwIFAg&c=-OIE4745p1S5wbqCzaalNe21NrKk14FraizFYWC6vg&r=hN\\_Q\\_lxkNLNqftkxgPhSGw&m=UhKckYuhxF5XPQvtQsX7D6NBeoFCKAA1zp47TKyCvKg&s=8CCIKa6WFILPU8irRZyIPQqmU6TrEOvbJeZ8dC8KTWY&e=](https://urldefense.proofpoint.com/v2/url?u=http-3A_www.gleim.com_accounting_cpe&d=DwIFAg&c=-OIE4745p1S5wbqCzaalNe21NrKk14FraizFYWC6vg&r=hN_Q_lxkNLNqftkxgPhSGw&m=UhKckYuhxF5XPQvtQsX7D6NBeoFCKAA1zp47TKyCvKg&s=8CCIKa6WFILPU8irRZyIPQqmU6TrEOvbJeZ8dC8KTWY&e=) .

Debbie Martin  
Senior Sales Consultant  
Gleim Publications Inc.

[Debbie.Martin@gleim.com](mailto:Debbie.Martin@gleim.com)  
352.375.0772 Ext. 414  
800.874.5346 Ext. 414  
352.375.6940 FAX  
Hours Mon-Fri 8am-7pm EDT

Please visit our home page.

[https://urldefense.proofpoint.com/v2/url?u=http-3A\\_www.gleim.com\\_&d=DwIFAg&c=-OIE4745p1S5wbqCzaalNe21NrKk14FraizFYWC6vg&r=hN\\_Q\\_lxkNLNqftkxgPhSGw&m=UhKckYuhxF5XPQvtQsX7D6NBeoFCKAA1zp47TKyCvKg&s=BiYNEH9KD9fbJbZqMG6895Hc5HshACwWffSE8nNOAQ8&e=](https://urldefense.proofpoint.com/v2/url?u=http-3A_www.gleim.com_&d=DwIFAg&c=-OIE4745p1S5wbqCzaalNe21NrKk14FraizFYWC6vg&r=hN_Q_lxkNLNqftkxgPhSGw&m=UhKckYuhxF5XPQvtQsX7D6NBeoFCKAA1zp47TKyCvKg&s=BiYNEH9KD9fbJbZqMG6895Hc5HshACwWffSE8nNOAQ8&e=)