



Cleveland
East
Chapter

INSTITUTE OF MANAGEMENT ACCOUNTANTS

April 2015



**CONGRATULATIONS
IMA CLEVELAND EAST
CHAPTER!**

www.cleveast.imanet.org

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Carlos Chavez and Carol Kuczer accept the chapter's awards from IMA Chair William F. Knese

2013-2014 Awards

Gold Award
Warner Division
Chapter Website

Silver Award
Warner Division
Chapter Newsletter

13th Place
Chapter Competition

**Outstanding level of
service**



BOARD MEETING - TUESDAY, APRIL 14, 2015
Details on website

Cleveland East IMA Technical Meeting
ETHICS - APRIL 21

Ohio Regional Council
MEONSKÉ CONFERENCE AT KSU
THURSDAY & FRIDAY, APRIL 23 & 24

Upcoming Technical Meeting
ETHICS
PRESENTED BY
PROFESSOR AMANDA ARMENI,
HIRAM COLLEGE



TEN NEW PATHWAYS FORWARD

February 27, Montvale, N.J.

In the March/April issue of *MIT Technology Review*, the editors published their picks for this year's list of the 10 technologies that represent "the greatest breakthroughs of previous months, those that in the future will have the broadest impact on commerce, medicine, and society." *continued on page 20*

**Save the date - 41st Annual Meonske Professional Development
Conference at Kent State University Friday, April 24, 2015 and
Pre-Conference Seminar Thursday, April 23, 2015**



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ETHICS

Presented by:
Amanda Armeni, CPA



Amanda is an Assistant Professor of Accounting & Financial Management at Hiram College. She has taught a variety of courses at Hiram for 5 years, including Financial and Intermediate Accounting, Auditing, Accounting Information Systems, Financial Decision Making, and Professional Responsibilities.

She received a Master of Science in Accountancy from the University of Notre Dame and is a licensed CPA. Prior to teaching at Hiram College, she worked at Ernst & Young's Akron/Cleveland office in the Audit & Assurance services department. Her major clients included Insurance Companies, Manufacturing Companies, and Relocation Services Firms.

Amanda is originally from Youngstown, Ohio and currently lives in Trumbull County outside of Youngstown with her husband and their two daughters.

MEETING LOCATION

Hilton Garden Inn
700 Beta Drive
Mayfield Heights, OH
(I-271 Wilson Mills Exit)

Cost of Meeting (2 CPE) & Dinner for

Members and Non-Members \$25

Students \$10

Dinner Buffet

Dinner Salad

Rolls & Butter

Chefs Choice, Two Entree Buffet

(Chef to determine menu, changing monthly, options will include Pasta and Beef or Chicken)

2 Sides (1 Vegetable & 1 Starch) Complimenting Main Entree Options

Chef's Choice Dessert

Fountain Soda, Iced Tea, Water and Coffee

Cash bar adjacent to the meeting room





SAVE THE DATES: APRIL 23 - 24
41st Annual Meonske Professional Development
Conference

**The Ohio Regional Council is proud to celebrate the
41st Anniversary of the Meonske Professional
Development Conference**

Friday, April 24, 2015 **Meonske Conference**

“Financial Reporting Panel”

Moderator:

Dennis R. Beresford, Executive in Residence, J.M. Tull School of Accounting,
University of Georgia, and former Chairman, Financial Accounting Standards Board

Panelists:

Brian Croteau, Deputy Chief Accountant, SEC’s Office of the Chief Accountant,
Russell Hodge, Global Technical Leader, General Electric Company,
James L. Kroeker, Vice Chairman, Financial Accounting Standards Board, **Alison
Spivey**, Partner, Professional Practice – National Accounting, Ernst & Young LLP

Address at Lunch

“Pursuit of Your Best in Leadership”

Todd Gongwer, motivation speaker and author of “LEAD...for God’s Sake!”

Afternoon Program

“COSO Update”

Jeffrey Thomson, President and CEO of IMA

Robert B. Hirth, Chair, COSO and Senior Managing Director, Protiviti

“Know Your Numbers: Planning Fundamentals”

Daniel J. Eck, Executive Director, Employee Financial Services, Ernst & Young LLP



SAVE THE DATES: APRIL 23 - 24
41st Annual Meonske Professional Development
Conference

The Ohio Regional Council is proud to celebrate the
41st Anniversary of the Meonske Professional
Development Conference

Thursday, April 23, 2015 **Preconference Seminar**



***“Enterprise Risk Management - What is New and
Planned?”***

Robert B. Hirth, Chair, COSO and Senior Managing Director, Protiviti

“Practical “How-Tos” Fraud Risk Assessment for COSO 2013”

Pamela Verick, Director, Protiviti’s Investigation & Fraud Risk Management Solution

“Public Companies CEO Pressures...Auditor’s Nightmare”

Scott Peters, Chairman of the Board, Healthcare Trust of America, Inc.

“Business Leadership – Emotional Intelligence”

Timothy F. Gearty, Partner, Gearty & McIntyre, LLP; National Director and Editor-in-Chief, Becker Professional Review

Keynote Luncheon - ***“How to Make Good Choices in Every Phase of Your Life!”***

Lou Holtz, coach, ESPN Commentator, motivational speaker

Concurrent Afternoon Sessions

Track One:

“Conflict Management”

Timothy F. Gearty, Partner, Gearty & McIntyre, LLP; National Director and Editor-in-Chief, Becker Professional Review

“The Financial Statement Closing Process”

Gabe Zubizarretta, Founding Principal, Silicon Valley Accountants

Track Two – Ethics Track:

“Ohio Professional Standards and Ethics”

Dr. Norman R. Meonske, Professor Emeritus, Kent State University and National Online Instructor, Becker CPA Review Course



Brian Fehribach,
President



I am excited! Spring is here with summer not far behind, the IMA chapter year is coming to a close and we had a fantastic year, and the planning for the next great IMA year is just around the corner. I hope all of you are excited for the upcoming months!

Please join us for our April technical meeting for an hour of Ethics CPE. Amanda Armeni, professor at Hiram will be presenting a fresh ethics presentation that involves students and professionals. Amanda will present case studies and have students and professionals take time to prepare a write up; after that each group will present their case and compare and contrast. What a great chance for our students and members to see the dichotomy in answers! Special thanks to Ernie Brass, a board member, who gave a presentation on interest rate risk and the impact on your retirement. The meeting was held at Granite City Brewery at Legacy Village and it was a good spot. It was a little louder than our normal meeting space, however the meals were very good (the meatloaf was not a piece of meatloaf it was a meatLOAF!) and there was a good selection of beer. To me that is two pros to one con. Over the summer the board will be scheduling out the next year's technical meetings and we would love to:

1. Have you on the board!
2. Appreciate your feedback on the meeting spaces.
3. Ideas/speakers that interest our members.

Please send us an email on the items above or anything else to clevelandeastima@gmail.com.

Thank You

SPONSORS

We would like to thank the following organizations for their support in sponsoring the IMA Cleveland East Chapter.

If you would like to have your business appear on this page, please contact Sandra Brenner at (216)839-7288 or Email: sandra.brenner@basf.com.



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Deadline for submitting information for next newsletter is the Monday following the technical meeting. Send your submissions to Carol Kuczer at: ckuczer@ddr.com

IMA CLEVELAND EAST CHAPTER

2014-2015

BOARD OF DIRECTORS

| Office | Name | Email | Telephone |
|-------------------------------|-------------------|-------------------------------|---------------------|
| President | Brian Fehribach | bmfehribach@mfcachet.com | (216) 228-8900 x272 |
| Secretary | Enrico Varricchio | emdnv@oh.rr.com | (216) 475-8787 |
| Treasurer | Robin Schade | rcschade@mfcachet.com | (216) 228-8900 x262 |
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| VP Membership | Enrico Varricchio | emdnv@oh.rr.com | (216) 475-8787 |
| VP Communication | Carol Kuczer | ckuczer@ddr.com | (216) 755-5746 |
| Director - Social Media | Carlos Chavez | Cchavez58@aol.com | (330) 723-0559 |
| Director Student Scholarships | open | | |
| Director Academic Relations | Forrest Reed | reedf@randrspecialtyfoods.com | (216) 870-6739 |
| Director CMA | Sandra Brenner | sandra.brenner@basf.com | (216) 839-7288 |
| Director Publicity | Ashley Hinkle | hinklean@my.hiram.edu | |
| Chair of the Audit | Vince Pona | vpona@millrose.com | (440) 347-1139 |
| | | | |

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 Robin Schade at 216.227.3011 or via email at rcschade@mfcachet.com.



The Association of
Accountants and
Financial Professionals
in Business

IMA GLOBAL CORE VALUES

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.



IMA CLEVELAND EAST CHAPTER Technical Meetings 2014-2015

| Date | Time | Event |
|---------------------------|-----------|--|
| Tuesday, August 19, 2014 | 6:00 p.m. | Tour of The Hard Rock Rocksino |
| September 23, 2014 | 6:00 p.m. | Networking Night |
| October 21, 2014 | 6:00 p.m. | Student Night |
| Friday, November 21, 2014 | All day | Controllers' Workshop |
| January 20, 2015 | 6:00 p.m. | Tax Update |
| February 17, 2015 | 6:00 p.m. | Economic Update |
| March 24, 2015 | 6:00 p.m. | Retirement Planning |
| April 21, 2015 | 6:00 p.m. | Ethics |
| May 19, 2015 | 6:00 p.m. | TBD |
| 2014 - 2015 Seminars | | |
| Thursday, April 23, 2015 | 8AM - 5PM | Annual Meonske Conference PreConference Workshop |
| Friday, April 24, 2015 | 8AM - 5PM | Annual Meonske Conference |

Cleveland East Chapter Anniversaries



| Years | Members |
|-------|----------------|
| 33 | John Marek |
| 32 | Dean Brady |
| 57 | Louis Groshel |
| 26 | Thomas Browne |
| 26 | John Ellis |
| 25 | Charles Miller |
| 24 | Richard Foor |
| 24 | Robert Bloom |
| 36 | Marianne Kerr |
| 21 | Ryan Dumermuth |
| 17 | Carol Kuczer |
| 10 | Carlos Chavez |
| 2 | Charles Iyahan |
| 1 | Tracey Rock |
| 1 | John Dimarco |
| 1 | Tonia Cannon |



**WELCOME, NEW
MEMBERS**

Stephanie Lamb



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Schedule:

Part 1 Begins March 1, 2014
Part 2 Begins July 5, 2014
9 Saturdays, 8 am - 12 pm

Location:

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Irving, TX campus
OR
Online

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www.cmaprepcourse.com



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To register, contact Professor Ronald Schmidt, CMA, CFM:
info@cmaprepcourse.com or 855.PASS.CMA (855.727.7262).

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. Classes begin with an orientation on August 2, 2014.

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 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!**





...Gleim is pleased to announce many new exciting updates to the Gleim CMA Review course. The CMA Gleim Online course has been expanded with more multiple-choice questions, essays, and updates to the digital book. For the first time ever, Gleim has included supplemental videos in the online course, which feature Dr. Passard Dean, CMA.

[Save 15% on the newly updated Gleim CMA Review System.](#)

Over 150 new multiple-choice questions are now available in Gleim CMA Review, which includes the largest test bank in the industry. There are now over 3,100 ICMA-released and expertly authored questions in Gleim Test Prep. CMA candidates will also notice new functionality within Test Prep. While working in Gleim Study Sessions within Test Prep, candidates can now open and reference the digital book while answering questions. This functionality is particularly useful if candidates are frequently missing questions or need more clarification on certain topics.

The Gleim CMA Review System also now features 20% more essays. CMA candidates can practice answering exam-emulating essays in the Gleim Online Course and in the Gleim Essay Wizard.

Supplemental videos, featuring Dr. Passard Dean, CMA and Professor of Accounting at St. Leo University, will be available in the Gleim Online course starting in early April. These videos feature detailed walk-throughs of the multiple-choice questions that candidates find to be the most difficult. [Click here](#) to see a sample of the type of videos that will be added to the Gleim Online course.

Updates have been made to the Gleim CMA Review digital book to include improvements based on candidate feedback as well as more elaboration on key topics. The Gleim materials are written by professional educators, Dr. Gleim and Dr. Flesher, who have over six decades of combined teaching experience. Dr. Gleim was recently recognized by the Fisher School of Accounting at the University of Florida, a top ten accounting school, for his "renowned accounting [materials] that to this day are the field's authoritative learning resource."

[Click here](#) to learn more about Gleim CMA Review's newly updated materials and save 15% now, or you can [try the course for free here](#).

We look forward to helping you pass the CMA Exam.

Team Gleim

800.874.5346

accountingteam@gleim.com

Gleim Publications, Inc.
4201 NW 95th Blvd
Gainesville, FL 32606



YOU CAN USE

A FEW WORDS FROM GLEIM

Be sure to read this month's CMA study tips news:

Benefits of passing the CMA exam

www.cleveast.imanet.org/partners/gleim/Apr2015.pdf

Did You Know?

There is no charge to try either or both parts of the Gleim CMA Review Course

Click here to access the FREE trial today:
www.gleim.com/IMChapterNewsletter

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Email: melissa.leonard@gleim.com

GLEIM®

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Be sure to read this month's news from accountemps:

“Retention Red Flags: 10 Warning Signs That Good Employees Are Ready to Leave”

www.cleveast.imanet.org/partners/accountempsApr2015.pdf

Download your 2014 Salary Guide now!



You can also visit our Salary Center to order a free printed copy, review hiring trends or calculate local compensation ranges.



The Association of
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.





Expand your view and take charge of your career at IMA's 96th Annual Conference & Exposition

Let IMA help you navigate your career path with opportunities to stay current with the profession, to continue your professional and personal development, and to connect with industry leaders. Join us in Los Angeles to experience inspiring speakers, create new contacts, and reconnect with peers in a dynamic, welcoming environment.

MONTVALE, NJ, January 27, 2015 – Today, IMA® (Institute of Management Accountants) announced Early Bird registration for its [96th Annual Conference & Expo](#), to be held at The Westin Bonaventure in Los Angeles on June 20-24, 2015. With distinguished speakers and engaging dialogue tailored to accountants and financial professionals, the event provides opportunities for continuing education, networking and career advancement. The prestigious [keynote speakers](#) will address some of the most pressing topics in the accounting and finance fields, including cybersecurity, big data and social responsibility. Speakers include:

- **Stephen J. Dubner**, Author of *Freakonomics*, *SuperFreakonomics* and *Think Like a Freak*, who will present “Business & Management Lessons from *Freakonomics* & *SuperFreakonomics*”
- **Lynn Brewer**, Founder of The Integrity Institute and former Enron employee, who will present “From Good to Greed: Confessions of an Enron Executive”
- **Jerry Greenfield**, Co-Founder of Ben & Jerry's Homemade, Inc., who will present “An Afternoon of Entrepreneurial Spirit, Social Responsibility and Radical Business Philosophy”
- **Todd Buchholz**, Economist, former White House Economic Policy Advisor & Wall Street Executive, who will present “Competing in a Chaotic Economy”

Nearly 1,000 professionals from large and small businesses, public corporations, academic institutions and government agencies are expected to attend the conference, providing attendees with the opportunity to create strong business leads, meet potential customers and find new ways to explore their career in management accounting.

With a program of 50 sessions to choose from, attendees can earn up to 30 hours of NASBA-approved Continuing Professional Education (CPE) credits.

Early Bird registration will be available through March 27, 2015. For complete information on the Annual Conference and registration, visit: www.imaconference.org. Attendees can join the conversation at #IMA15ACE.

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

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Community Relations Associate of
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Montvale, NJ 07645-1718
Telephone (800)638-4427
Email: WGiotta@imanet.org
IMA Website: 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.

From Jeff Thomson, CMA, CAE IMA President and CEO

Dear IMA Volunteer,

This week (April 12-18) officially marks National Volunteer Week. It's a time of thanks and appreciation for those who selflessly volunteer for a cause. Here at IMA, the service, spirit, and inspiration of our volunteers is something we appreciate and cherish throughout the year, day in and day out, and I need to convey that to you more frequently.

From a management accountant's point of view, you are collectively an "asset" that no other association can claim – a community of inspired volunteers who have served IMA selflessly around the world for nearly a century. In many ways, IMA volunteers created a profession nearly a century ago, and it is your donations of time, money, and passion that have enabled IMA to be consistently relevant in enriching careers, organizations, and the public interest.

We at IMA appreciate your valuable contributions during National Volunteer Week – and every week, every day, and every hour. You, our members, are always front of mind, since our strong volunteer culture and commitment to values are what make IMA's global community so relevant to organizations and society. We are committed to building and nurturing these lasting relationships because you and our many other volunteers will enable our organization to thrive in the years to come.

As I end all of my correspondences to volunteers, on behalf of the global IMA staff, thank you for your service to IMA. While words cannot fully express our thanks, admiration, and appreciation, please know that YOU are the story of IMA, now, and in the future.

IMA's Learning Center

Inside Talk

Embracing the New Revenue Recognition Standard: Keys to a Successful Transition

April 22, 2015 01:00 PM - 02:00 PM

[Go to webinar](#)

The Perils and Promises of Analytics-based Enterprise Performance Management

April 30, 2015 01:00 PM - 02:00 PM

[Go to webinar](#)

Earn CPE Credits

Attend the next *Inside Talk* webinar to earn one hour of FREE NASBA-approved CPE!.

You will earn CMA and CPE credits when you attend any live webinar. Replay webinars are available in the archive but do not earn credits.

Advance registration is recommended—IMA webinars are popular and fill up quickly.

Questions?

For questions about upcoming IMA webinars or for more information regarding program policies, please contact our offices:

imawebinar@imanet.org

(800) 638-4427

Or read the [IMA Webinar FAQ](#).

Leadership Academy

The Impact of Social Media on Leadership

April 21, 2015 01:00 PM - 02:30 PM

[Go to webinar](#)

How To Register

See the upcoming webinar schedule above. Session titles link to the complete description and registration process. Please note, all webinars are held from 1 p.m. - 2:30 p.m. EDT unless otherwise stated.

IMA NATIONAL NEWS

Soak in the California sun and get your CPE credits covered at the same time: A perfect combination of education, networking, and relaxation awaits you at the IMA 96th Annual Conference & Expo, to be held on June 20-24 at the Westin Bonaventure in Los Angeles, Calif. This year you'll have the opportunity to earn more than 30 hours of NASBA-approved CPE credits from a variety of world-renowned speakers and professionals. Be sure to register today at www.imaconference.org.

Here's just a sample of the sessions that will be offered at this year's Conference:

- **"The Anatomy of a Fraudster"** will discuss how fraud plagues all organizations and will offer suggestions on how to detect and prevent fraud. What you learn may not only save your company, but it also may save your life.
- **"Avoiding the Slippery Slope: Stop Ethical Issues Before They Begin"** will explain how to recognize the 12 most common behavioral traps that can create blind spots with respect to ethics.
- **"Innovation Monetization: Facilitation, Enabling, and Measuring Important Innovation"** will discuss methods and lessons learned in the facilitation and enablement of innovation programs, as well as offer groundbreaking material on how to consistently measure innovation across any company or business.
- **"Improving Leadership Skills across the Organization"** will examine the other side of your job - the ability to lead and influence others by communication, collaboration, and performance management skills. You pride yourself on your financial skills, but you also have good ideas to share with others across the organization.
- **"The Impact of Integrated Reporting on Management Accountants"** will examine the developments in Integrated Reporting (IR), an emerging performance reporting trend that focuses on broadening traditional financial reporting to include environment, social, and governance performance reporting. You can apply the examples given to your own company.

In total, this year's Conference offers more than 50 educational sessions on a range of topics such as business performance management, technology enablement, leadership strategy, risk management, internal controls, the CMA® (Certified Management Accountant) certification, and more. For a complete list of speakers, visit IMA's website.

You can view [video highlights](#) from last year's Conference in Minneapolis, Minn., and follow the conversation on Twitter at [#IMA15ACE](#). For full Conference details and registration information, please visit www.imaconference.org.

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Student Chapters Hiram College



Javon Alexander
Henry Bolanz
Richard Davis
Jonathan Hall
Austin Jenkins
James Leanza
James Louive
Kyle Meggas
Henry Smith

News from the student chapter president:

Hiram Chapter recently invited Professor Linda Zucca, Ph. D., CPA, to join us for discussion on graduate school options and planning. Professor Zucca is the Accounting Department Chair of Kent State University's College of Business Administration. Her presentation covered the application process, requirements, types classes, graduate life, and various program options. Hiram College seniors, Richard Davis and Jonathon Hall, joined Professor Zucca in the discussion as they helped answer how a student can decide on their best career route. In the Fall, Richard will be pursuing his Master of Science in Accountancy at the University of Notre Dame and Jonathon will be pursuing his Master's of Accountancy at Case Western Reserve. We hope to continue aiding students as they struggle finding the right path for them.

Our Professor of the Week, Amanda Armeni, CPA, also presented on the value of continuously bettering one's self. Specifically, she discussed the importance and impact of being surrounding by individuals that have strong attributes different from your own.

The IMA: Hiram Chapter would like to congratulate Richard Davis for recently winning the Geoffrey H. Stamm Poetry Contest for best formal poem with his English sonnet, "The Riddle of Man and Nature."

The Riddle of Man and Nature

Dawn: peaceful, yet strong, our quiet forest
That covered the world's dirt, from this sea to
The next, welcomed you, four-legged tourists,
With beckoning leaves misted in the dew.
You wished to join our growth, for you were lost
With no roots of your own to spread or show.



Noon: wild, two-legged beasts, you did exhaust,
Leaving bare dirt not fit for roots to grow.
You cut honest timber, planning to fight,
You're not right ignoring our bond, crafting
Command with laws and bombs of dynamite.
But the uncontrolled blaze left you gasping.

Night: mourning too late, three-legged liars,
You burnt our forest with phantom fires.

In the future, hope to continue recognizing members for their accomplishments throughout the year.

Richard Davis

*Hiram College 2015
Accounting and Financial Management Major
President of IMA: Hiram Chapter
President of Hiram College Investment Club
Peer Tutor*

Strategic Technotes

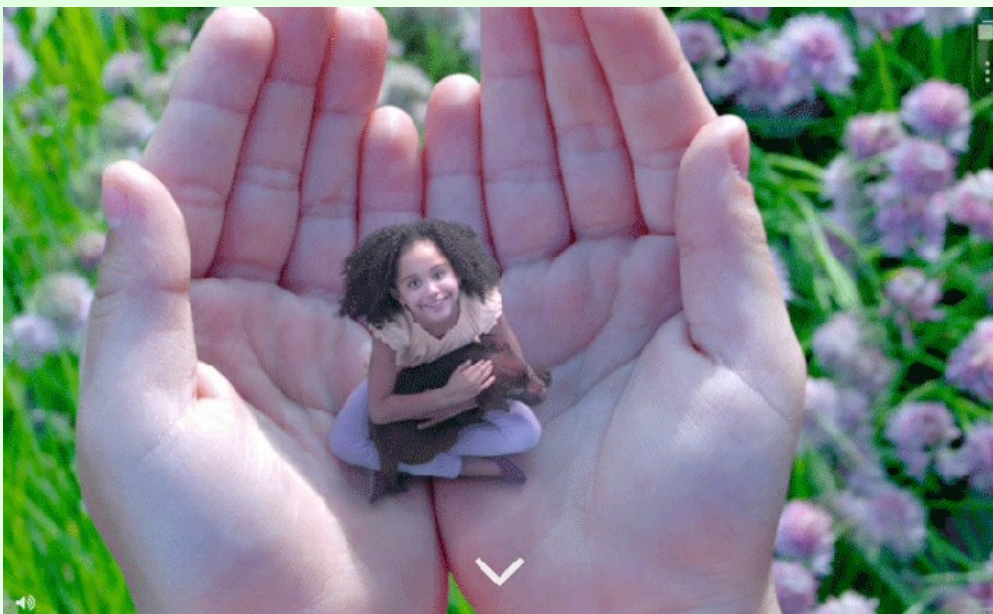
Michael Castelluccio Technology Editor

The innovations are in widely varied fields including engineering, medicine, agriculture, and economics, but all strike out in new directions ranging from Internet Service Providers floating 12 miles above in 50-foot wide balloons to a blood test that can detect cancers.

THE FUTURE IS NOW

Most of the breakthroughs are either available now or will be within the next couple of years. Only two—California Institute of Technology’s work on nano-architecture and geneticists’ attempts to supercharge photosynthesis—are listed as much further out (three to five years and 10 to 15 respectively). As the authors explain, some breakthroughs arrive fully formed, ready to package and distribute, while others just set the stage for innovations that will come later. “But,” they confidently announce, “we’d bet that every one of the milestones on this list will be worth following in the coming years.”

MAGIC LEAP’S 3D IMAGERY



MagicLeap.com

The Magic Leap startup is working on a prototype that allows a viewer to see 3D rendered images projected into the actual space in front of and around them. Conventional 3D images involve two slightly separated images projected in front of you, at a distance, on a flat screen. They appear to be three-dimensional because each eye sees the image slightly apart from the other. Remember your View-Master? Combine that trick with the other illusion that creates motion in a motion picture (persistence of vision that blends one image into the next slightly separated image), and you have a 3D movie, most of which have been lame to lousy so far.

Strategic Technotes

Michael Castelluccio Technology Editor

Recent stereoscopic 3D image systems have gotten better by bringing the dimensional images closer to you. The \$199 Gear VR rig lets you slide a smartphone into the headgear so that you can watch videos or play games.

And now, Magic Leap takes the final step into your head and in a way that doesn't interfere with what you're already seeing. "It has developed an itty-bitty projector that shines light into your eyes—light that blends in extremely well with the light you're receiving from the real world," writes Rachel Metz, who reviewed the system for *MIT Technology Review*. As she watched the clearly rendered images of models in the demo, she imagined uses for this technology. "I can envision someday having a video chat with faraway family members who look as if they're actually sitting in my living room while, on their end, I appear to be sitting in theirs...Or watching movies where the characters appear to be right in front of me, letting me follow them around as the plot unfolds."

One sign of a bright future for this technology can be seen in Google's substantial investment of \$542 million last October. The release date for the Magic Leap system hasn't been disclosed, but the founder and CEO Rony Abovitz told Metz, "It's not far away."

NANO-ARCHITECTURE

Julia Greer runs a lab at Caltech that specializes in materials. Last year, she created a ceramic substance that's not only one of the strongest materials known, it's also incredibly lightweight. In a video created by her team, a cube of the ceramic is crushed by a mechanical apparatus, but as it collapses and the weight is removed, it oddly lifts back up into its original shape. That's because the material is a nanolattice. It was made by a version of a 3D printer that uses laser light to very slowly create high-resolution polymer scaffolds at nanoscale levels that get coated with metals or ceramic.

So far, the materials produced exist in very small quantities. But it's the potential of these substances as building materials that support the research. One of the related teams Greer works with is made up of biologists who want to see if her nanostructured ceramic "could serve as a scaffold for growing bones—such as the tiny ones in the ear whose degeneration is one cause of deafness."

CAR-TO-CAR COMMUNICATION

This is the next step up from the cars already on the road that use radar or ultrasound to detect obstacles or cars that are 20 or 30 feet away. Car-to-car communication is much more sophisticated. "It lets cars broadcast their position, speed, steering-wheel position, brake status, and other data to other vehicles within a few hundred meters." So your car would have a clear picture of everything around it with enough space to allow time for reacting to situations.

To work, this system requires that you wirelessly network cars together instead of just installing radar. Prototypes at the General Motors research center in Warren, Mich., are rigged with computers that broadcast the information 10 times a second over 802.11p Wi-Fi. The motivation for the research is the more than 30,000 killed annually in car crashes. Car-to-car networking is also being tested in Europe and Japan.

Strategic Technotes

Michael Castelluccio Technology Editor

GOOGLE'S LOON BALLOONS



“Google Loon Balloon close up” by iLighter – Flickr: Google Loon June 2013. Licensed under CC BY 2.0 via Wikimedia Commons

While here in the United States the FCC is working on legally defining the Internet as a public utility service, protected by the fair practices you would expect for gas, electric, and your phone, Google is trying to come up with the best way to provide service to the 4.3 billion, planet-wide, who still live offline. Right now, the company has a couple dozen helium balloons floating over the Southern Hemisphere at twice the altitude of commercial airlines. They are about 50-feet across, and each supports a 33-pound gondola with solar-powered computer equipment that’s beaming down high-speed cellular Internet access. Google calls them Loon Balloons. Software in the gondola expands and releases pressure within a balloon in the balloon, and that causes the Loon to raise or lower in the stratosphere to keep it in the airstreams that guide it. The trick is to keep enough Loons in an area to provide coverage. That means having at least one of these sailing ISPs within 40 kilometers of the telecommunications network on the ground at all times.

The project is three years old, and Google’s ground control has logged more than three million kilometers (1.9 million miles). Mike Cassidy, the leader of Google’s Project Loon, hopes to have a sufficient number of balloons aloft by the end of this year to get the service up and running in several areas in the Southern Hemisphere. The service will be offered to cellular providers who could expand their own networks into areas presently not covered by anyone.

Strategic Technotes

Michael Castelluccio Technology Editor

LIQUID BIOPSY

Dennis Lo, a doctor in Hong Kong, China, has spent the last 20 years working on a unique method for detecting cancer. He calls the process a liquid biopsy, and it consists of drawing a small sample of blood and then sequencing the DNA in the sample. Lo first achieved public notice in 1997 when he developed a DNA screening for blood taken from expectant mothers that would identify Down Syndrome. The cancer screening test he is currently developing works on the same principle that enables the prenatal test. Dying cancer cells deposit DNA into the blood of the patient, and although they are very difficult to detect in the beginning, the DNA becomes more identifiable as the disease progresses.

Lo is currently managing a study of 20,000 healthy males who are routinely tested for signs of cancer in their blood. Gene-sequencing machines are used to decode fragments of DNA that are present in the blood. Although the process and the machines are too expensive for widespread use, as the testing becomes more reliable and the machines become more efficient and cheaper, that might change. Eric Topol, who teaches genomics at the Scripps Research Institute predicted earlier this year “that the technology, applied to cancer and other diseases, will become the ‘stethoscope for the next 200 years.’”

MEGASCALE DESALINATION



Citing the matrilineal relationship between necessity and innovation, David Talbot writes about the advances at the world’s largest, and currently cheapest, seawater desalination plant in Tel Aviv, Israel. The necessity side of the equation involves 700 million people today who don’t have sufficient sources of clean water and the 1.8 billion in the next 10 years. The invention addressing the need is reverse-osmosis desalination that renders seawater drinkable.

Talbot explains that 10 years ago in Israel, the sources of clean water were rainfall and groundwater. Today 40% of the country’s water is from four desalination plants, and that will increase to 50% by 2016. Technological improvements at the new Sorek desal plant in Israel include larger pressure tubes, more efficient pumps, and energy recovery devices providing “the cheapest water from seawater desalination produced in the world,” according to Raphael Semiat, a chemical engineer at the Israel Institute of Technology in Haifa. Continuing research on the filter membranes is moving toward sheets of carbon with the thickness of one atom that are capable of cutting the energy costs of operation.

*“Reverse osmosis desalination plant” by James Grellier – Own work.
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Strategic Technotes

Michael Castelluccio Technology Editor

APPLE PAY

Number six on the *MIT Technology Review* list is the recently released Apple Pay system for iPhones. What makes Apple Pay better than the Google Wallet system released back in September 2011? With both you pay with your smartphone, and both help eliminate credit-card fraud. So why would the Apple system succeed where Google's never really caught on? Well, according to Robert Hof, who wrote the piece on this breakthrough for the MIT article, it's just that Apple has made the process so much simpler than others who have tried this before. You sign up for the service, use your phone's camera to take a picture of your credit card, and Apple approves the card with your bank. As to security, it's wired in and mostly invisible.

With a credit card, the store or service reads your card and approves the sale. But they also often keep a record of your card, and sometimes they (Target, Neiman Marcus, Home Depot, etc.) get hacked and your number gets vacuumed up by some individual or syndicate somewhere in the world. When Apple Pay approves your card, the photo is deleted from your camera automatically, and the record gets encrypted. The stores you visit never collect your card number because the clerk and store never see your number. With the swipe, Apple creates an encrypted device account number that is used to identify you—your credit card number is not on your phone. And finally, there's the built-in biometric firewall of Touch ID. Only your fingerprint will enable the transaction from your side of the counter.

BRAIN ORGANOIDS

Madeline Lancaster and Jürgen Knoblich of the Institute of Molecular Biotechnology in Vienna, Austria, have replaced lab animals in their research on the brain. Instead of mice or monkeys, the team has perfected “brains growing in a dish,” known more properly as cerebral organoids. These are tissues that have some of the characteristics of the human brain as it appears in the first trimester of development. These clusters of neurons sufficiently recreate brain functioning to serve as subjects for studying brain disorders and diseases. The organoid starts as a skin cell from an adult human. “With the right biochemical prodding, that cell can be turned into an induced pluripotent stem cell (the kind that can mature into one of several types of cells) and then into a neuron,” Russ Juskalian reports. The resulting neurons can provide information about the growth and functioning of the human brain. But more importantly, because the organoid is derived from a specific person, tissue clusters grown from a skin cell of someone suffering from schizophrenia or Alzheimer's disease can be analyzed for clues about those dysfunctions.

SUPERCHARGED PHOTOSYNTHESIS

Not all plants leverage the process of photosynthesis with the same efficiency. When it comes to converting sunlight into chemical energy that causes the plant to grow, a plant like corn is much more efficient than rice in firing up the process that keeps the planet green and people fed. In his description of breakthrough number 9, Kevin Bullis writes about something called C4 photosynthesis—a supercharged process that works by capturing and shunting carbon dioxide, “concentrating it in specialized cells in the leaves. That allows the photosynthetic process to operate much more efficiently.” And the difference C4 can make could be significant. Bullis continues, “If C4 rice ever comes about, it will tower over conventional rice within a few weeks of planting.” The yield per hectare would be increased by 50%, and there would be far less water and fertilizer required.

Strategic Technotes

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In December, geneticist Paul Quick at the International Rice Research Institute in the Philippines and Julian Hibberd at the University of Cambridge in the U.K. successfully introduced C4 photosynthesis genes for the first time into a rice plant and duplicated the increased carbon dioxide capture seen in plants that have supercharged photosynthesis. Why rice, and why is that so important? Bullis points out that 40% of the diet of humans consists of corn and rice, and recent statistics show the leveling off of the yields of these crops at a time when populations continue to grow.

Progress is slow, and it's likely to take a decade or more before the genetic modifications will appear in rice fields, but according to Bullis there are also a number of other crops that are part of the C4 research, including wheat, potatoes, tomatoes, apples, and soybeans.

INTERNET OF DNA

The final breakthrough in MIT's list involves the crossing of paths of genomics and big data. As labs are now able to sequence human genomes at the rate of two per hour and medicine is increasingly turning to sequencing for diagnosis and treatment, the need for large, available databases for researchers and practitioners is growing. In his article for the *MIT Technology Review*, Antonio Regalado illustrates the value of such a database with the case of a six-year-old who is suffering from an unknown disorder that has seriously delayed his development, is shrinking his cerebellum, and is making him sicker with symptoms that have stumped his physicians. His DNA was analyzed but it revealed no clues. "Somewhere in the millions of As, Gs, Cs, and Ts is a misspelling," Regalado writes, "and maybe the clue to a treatment. But unless they find a second child with same symptoms, and a similar DNA error, his doctors can't zero in on which mistake in Noah's genes is the crucial one." They plan to send Noah's DNA information out on the Internet, but today there are no protocols for collecting, organizing, and sharing DNA databases. Regalado explains that this will have to change. He quotes Arthur Toga, a researcher who leads a consortium studying the science of Alzheimer's: "There's going to be an enormous change in how science is done, and it's only because the signal-to-noise ratio necessitates it. You can't get your result with just 10,000 patients—you're going to need more. Scientists will share now because they have to." The leaders calling for the aggregation of an Internet-wide database of genetic information include the Global Alliance for Genomics and Health, the Personal Genome Project, and Google.

The *MIT Technology Review*'s list of these 10 breakthroughs seems to verify the increasing complexity of our world. For a more extensive look at the top 10, visit www.technologyreview.com/lists/technologies/2015/.

Michael Castelluccio