

KIM R. WALLIN, CMA, CFM, CPA

Rekindling IMA's Spirit

BY KATHY WILLIAMS

Kim Wallin is a true change agent. Installed as IMA Chair for 2003-04 at the Annual Conference in Nashville, she's bursting with energy and ideas and wants members to know that it isn't "business as usual" at the Institute of Management Accountants anymore. She and her Executive Committee team have a wealth of projects in the works, many of which were started last year when she and Chair-Emeritus Margaret Butler worked closely together. Her main priority, though, is to "rekindle the spirit" that was present when she joined IMA almost 26 years ago and to promote the value of the CMA and CFM to corporations and industry professionals.

A CMA, CFM, CPA, and former chair of the Board of Regents of the Institute of Certified Management Accountants (ICMA), Wallin is dedicated to convincing financial professionals of the certifications' worth. "We need to do a better job of marketing the CMA and CFM," she emphasizes, "to let people know that they can get better jobs, or make more money, or advance their careers if they hold these credentials, especially if they are working in the corporate world. Our annual salary survey proves that." And "we need to convince companies that their accounting and finance employees would add greater value if they were CMAs and CFMs," she notes.



Wallin decided to pursue IMA's credentials after she opened her own accounting firm, DK Wallin Ltd., in Las Vegas in 1984. She had become a CPA when she worked for Joseph F Zerga, Ltd., from 1978 to 1984, and did mostly audit work and management advisory services. "When I opened my own firm, I was doing more management advisory services, and what you're tested on in the CMA exam is what I do in my job today. When I was studying for the exam, I was actually learning some things I could implement with my clients. I felt the same way when I later studied for the CFM exam," she says.

"After being in the business world for several years, I feel that, to be totally well rounded, you need to have both certifications," she adds. "The CMA provides a good base for someone just entering the field because they are tested on the basics of what their job will entail. The CFM will help them analyze data and make real deci-

sions, so they should pursue it after they have been in the workplace for a while."

Now she's making presentations to students and to companies about the credentials. "We need to take care of our CMAs and CFMs—to make their certifications more valuable and worthwhile in the marketplace," she says.

A BOLD STEP

Wallin's desire for IMA to better market the certifications was one of the reasons that led her to make her boldest move toward change—to run for the office of Chair-Elect in 2002 against the candidate chosen by IMA's nominating committee. This was a first in IMA history and a step she didn't take lightly. "I decided I cared enough about IMA that I just couldn't sit back and watch what was happening to us. I was concerned about the lack of promotion of the CMA and CFM. We had gotten out of the education busi-

EXECUTIVE COMMITTEE—2003-2004

IMA's National Board of Directors approved several leadership title changes at its June 2003 meeting. IMA's President is now the Chair, President-Elect is now Chair-Elect, Chair is now Chair-Emeritus, and Executive Director is now President and CEO. Under the Bylaws of the Institute, "The Executive Committee of the Board of Directors shall consist of the Chair, who shall act as chair of the committee, Chair-Elect, Chair-Emeritus, President, and the chairs of the Standing Committees." The Executive Committee for 2003-2004 includes:

Chair Kim R. Wallin, CMA, CFM, CPA, president, DK Wallin Ltd, Las Vegas, Nev.

Chair-Elect Larry R. White, CMA, CFM, CPA, CGFM, chief of the Office of Financial Systems at U.S. Coast Guard Headquarters in Washington, D.C.

Chair-Emeritus Margaret D. Butler, CMA, CPA, Minneapolis, Minn., former controller of Bostick Brothers, Inc., Douglasville, Ga.

IMA President and CEO David T. Schweitz, CAE, Montvale, N.J.

Academic Relations Chair Brian McGuire, CMA, CPA, associate professor, University of Southern Indiana, Evansville, Ind.

Ethics Chair Janet Seefried, director, cost management, Seefried & Associates, Warren, Mich.

Finance Chair Susan E. Bos, CMA, tax & accounting manager, Washtenaw County, Ann Arbor, Mich.

Financial Reporting Chair Mitchell A. Danaher, CMA, General Electric Co., Fairfield, Conn.

ICMA Board of Regents Chair Keith A. Russell, CMA, professor, Southeast Missouri State University, Cape Girardeau, Mo.

Information Technology Chair Mike Cohen, CMA, CFM, Fremont, Calif.

Management Accounting Committee Chair/President of Foundation for Applied Research Carl S. Smith, CMA, CFM, CPA, associate dean, Barney School of Business/Department of Accounting, University of Hartford, West Hartford, Conn.

Member Interest Groups Chair Rudy McCue, CMA, CFM, CPA, Ashland, Inc., Lexington, Ky.

Member Services Chair James C. Horsch, CMA, CFM, director of finance and administration, State Bar of Michigan, Lansing, Mich.

Professional Development Chair Kenneth M. Riley, controller, PSC Metals Inc., Canton, Ohio.

Strategic Planning Chair Larry R. White, CMA, CFM, CPA, CGFM.

Students Chair Sandra B. Richtermeyer, CMA, CPA, professor, University of Wyoming, Laramie, Wyo.

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ness. We weren't developing our own courses. We weren't in the research business anymore. How can an accounting organization who wants to keep its members on the cutting edge not have a research program? We also needed to have better fiscal accountability. And the process we had set up to nominate our future top leaders wasn't right. We needed to fix the nominating process.”

So she talked with several IMA colleagues who told her to go for it, then announced her intentions a few weeks before the 2002 Annual Conference in San Diego, where the election would take place. “At this point, I had to make a statement—to try to make a change. I was fully prepared to lose,” she says. But in the end she was victorious and credits sticking to the issues and her beliefs and making “the speech of my lifetime” at the annual meeting as the reasons for her success. “I think a lot of people were ready for change,” she notes.

She points to three actions at the February 2003 Board of Directors meeting as evidence of IMA's willingness to move forward: a \$30 dues increase, a new model of payments to chapters, and passing a balanced budget from operations for 2003-04. “Now we just need to keep the momentum going,” she adds.

A HISTORY OF SERVICE

Her familiarity with the organization at both the grassroots and leadership levels should allow her to help do this by adding valuable input to Executive Committee discussions and by helping them make any additional tough decisions.

“I come from the chapter structure, so I feel I understand its strengths and weaknesses,” she says. Wallin joined IMA and the Las Vegas Chapter as a student member in November 1977 when her cost accounting professor encouraged the class to belong to professional organizations. “He said the National Association of Accountants [now IMA] has a meeting tomorrow night, and you can go if you want. I did—and met some great people. I decided to join. I was the chapter's first student member,” she laughs, “so they really didn't know what to do with me at first, but they were very supportive and helpful.”

In July 1978, after graduation, she became an associate

member and starting taking on chapter responsibilities, first as director of special activities. After her initial board meeting, the chapter also asked her to become secretary. She agreed and worked her way up as VP of education, then VP of membership. She was named chapter president in 1981-82 at age 24.

As chapter president, she attended her first Annual Conference (Hawaii), and “The bug bit me. I wanted to do more in the organization after the wonderful experience I had there. I started serving on the Wild West Council right away but took a year off before I started serving on IMA committees. I've been involved in national service ever since.”

She has been a member of the Chapter Operations, Membership and Marketing, Academic Relations, Education, and Executive Committees, as well as the ICMA Board of Regents. She has served as a governor of the Stuart Cameron McLeod Society, as a national director, and as a national vice president. And she has been chair of the Board of Regents, the Member Services Committee, and the Strategic Planning Committee. She also was co-chair of the Operations Committee for the Annual Conference in Las Vegas.

FULFILLING MEMBERS' NEEDS

These experiences are the main reason she's fighting so hard to bring back the spirit and camaraderie with which IMA was once imbued. “When I joined IMA, I was also attending the CPA society meetings, but I didn't enjoy them. They were stuffy, and the members wouldn't mingle or network or talk with each other. At IMA meetings, members were sociable, they would network, and everybody was there to help one another. Now I see a number of IMA meetings becoming like the old state society meetings—dull and quiet. People are taking themselves too seriously and forgetting that you can be a professional and still have fun,” she explains. “And everyone knows that Kim tends to have fun,” she laughs.

Yet she's serious about making sure the organization fulfills members' needs. Last year, with Margaret Butler's encouragement, Kim formed the In-Touch Committee to find out what members want. “I think we were losing

members, even our long-time members, because they felt disenfranchised, that we didn't want to listen to them, that they didn't have a voice in the organization anymore. We really didn't know what our members wanted. So we formed the In-Touch Committee to survey them, prioritize their needs, and see which ones we can afford to service and that will give them the most value." The Committee began its work last year and will continue its surveys this year. Kim also wants to address generational issues, so she added some young people to the group.

To get IMA back into the news, Wallin formed the Speaking-Out Committee. That group was instrumental in composing a response to the Securities & Exchange Commission's definition of a financial expert under the Sarbanes-Oxley Act of 2002 and plans to pursue similar activities this year. It also is hoping to promote the CMA and CFM through articles in various publications.

WHAT CHAPTER MODEL WILL WORK?

Now she and the Executive Committee are tackling the chapter model. "Chapters are near and dear to my heart, but the chapter model as we know it isn't working. Fewer people are attending meetings or are volunteering as leaders, and we aren't reaching the younger people," she explains. "We're experimenting in the Vegas area now. We have a monthly CFO/controllers luncheon that between 70 and 90 people attend. But we haven't done anything for their staffs or the entry-level people. We're going to start doing lunches for them. The two groups—the two generations—don't mix anymore. I don't know if it's that the younger ones don't feel comfortable with their peers or their supervisors—maybe they are intimidated by them since it also seems as though we've lost the basics of etiquette and communication. The younger ones network great via the Internet, but we need to find a way to show them the value of networking face-to-face.

"Also, I'm part of the old chapter group, but I realize that what I liked isn't what the new members like. We need to get the virtual chapter up and running that has been in the works for a while. I see a virtual chapter as a supplement to a regular chapter, not as a replacement for it—a way to reach those younger people. I know these and whatever other changes IMA makes will be tough because change is hard. But we must make changes in order to grow and succeed," she emphasizes.

THE PERSONAL SIDE

One of Wallin's favorite activities is talking with students and

entry-level financial professionals about their careers. The Las Vegas native fell into accounting by accident. At various times she had wanted to be an astronaut, a math teacher, or a dentist. A neighbor who was a dentist steered her toward optometry and then told her to take some accounting classes because she would probably have to keep her own books. Accounting "came naturally to me," she says. "It was intuitive, it was fun, I made A's. The next thing I knew I had graduated from the University of Nevada, Las Vegas with an accounting degree and became a CPA while I continued to work at the small firm I had worked for while in school. Now I love having my own firm."

Would she advise others to enter the profession today? "Definitely," she says. "With all the corporate scandals and other issues, it's a hot field right now. And an education and experience in finance and accounting make you invaluable to whatever career you want to pursue. What I would tell young people, though, is to make sure they get the basics of accounting and then take several finance courses, too. When I was in school, accounting was accounting, and finance was finance, but now the two are blurred. You need both sets of skills."

Next month Wallin and husband Jim Noriega, a firefighter, will have been married 13 years. They met almost 22 years ago when they became next-door neighbors. "One day I asked him out sailing, and we had a great time, and then one night when I came home he was outside playing his guitar and serenaded me. That was it. I was sold. We've been together ever since." When she isn't involved with IMA activities, Kim enjoys sailing, skiing, golf, backpacking, wine tasting, gourmet cooking, and working out. A member of the AICPA, she is also a member of the Nevada Society of CPAs and served on their Ethics Committee for two years.

Is there anything else she would like to tell members? Just that she and the rest of the Executive Committee and Board of Directors hope to make positive changes that will move IMA forward, "but we need everyone's help to rekindle IMA's spirit."

"You know," she muses, "ever since the IMA bug bit me, I wanted to be Chair of this organization. But someone once told me that I would never be IMA Chair because I smoke cigars and drink brandy with the guys. I said, 'so what?' I do many things just for shock value, but sometimes you have to shake things up before any changes can be made." ■

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