



Message from the Chair



IMA Takes a Giant Step Forward

BY CARL SMITH, CMA, CFM, CPA

At its meeting in September, the Board of Directors took a giant step forward in moving IMA to the next level by approving a three-year strategic plan that had been formulated by the IMA staff and the Board's Planning and Development Committee. Chair-Elect Bill Brower presented the plan.

The plan calls for various initiatives in the following broad categories:

- CMA/ICMA Branding and Website Redesign
- Chapter/Community Revitalization
- Corporate Development and Advocacy
- International Development
- New Educational Products
- Education, Training, and other Infrastructure Items

Specific plans underlie each category, and, in fact, some of the initiatives have already been launched. For example, last month I reported in this column about the international initiatives that IMA was undertaking in the Middle East with our first conference there and in China with the visit of key staff to various government and professional associa-

tions and universities there.

One of the most exciting new pieces of the plan is to revitalize our chapters and communities. Many of us who have been involved in IMA for several years understand the chapters. We know that they are suffering a loss of meeting attendance and members. Some of the revitalization efforts, which will work in conjunction with new educational product development, will be geared toward helping IMA change the vector on member participation and retention. Regarding IMA's various communities, new Vice President of Member Services Steve Townsend spent some time in a pre-meeting session with the Board, talking about how IMA needs to not only address the structures of our current membership delivery but also ascertain ways to appeal to broader groups, such as the

elusive member-at-large as well as the student and university market.

The Board also received a report about our chapters, councils, and communities from a consultant whom IMA had commissioned to look into these areas. Although the findings reinforced many of the issues we already knew about, the report gave us some insights about future steps we should take to understand the issues better and some remedies that might work for us. It is certainly important for us to study this particular area closely.

The Board also voted to adopt a revised Statement on Management Accounting (SMA) 1C, which is now titled *IMA Statement of Ethical Professional Practice*. Its former title was *Standards of Ethical Conduct for Practitioners of Management Accounting and Financial Management*. The IMA Ethics Committee recommended the change in June 2005, and the Management Accounting Committee/Foundation for Applied Research Committee incorporated the changes into the revised SMA 1C. With that change, the Board also modified the By-Laws to incorporate the new language. See the article on p. 42 for more information.

In addition to the strategic plan and ethics statement, the Board made some minor changes to the By-Laws. It voted to change the titles of the Non-Board Advisory Committees to just Advisory Committees and changed the name of the Advisory Council, which consists of our former volunteer Chairs and Presidents, to the Emeritus Council. The Board also began the work of overhauling our Board Policies to bring them up to date with our current program structure and services.

If you have any questions about the meeting or the preceding information, please contact me at csmith@imanet.org. ■