

Who Needs “Young” Professionals?

BY PAULA RIEMER, CMA, CPA

Have you ever attended a local chapter meeting or a national Institute of Management Accountants (IMA®) event, surveyed the crowd, and wondered: “Where are all the ‘young’ accounting and finance professionals?” Chances are you have, as a recent survey of IMA

members under the age of 30 revealed that almost 50% of these individuals either occasionally or never attend IMA events! This trend was clearly noticeable and was highlighted throughout various discussions and meetings at IMA’s Revitalization Summit in Chicago in April 2007. At this conference, two very distinct groups emerged: the “young” professionals and the “seasoned” professionals, both with contrasting viewpoints about the organization, the benefits it provides, and involvement within it. During this one-day meeting, IMA acknowledged that an opportunity existed to attract, engage, and retain these young professionals, so it committed to actively pursuing them through its future strategic initiatives and objectives.

To begin this endeavor, IMA initiated a temporary Young Professionals

Advisory Committee, composed of 12 individuals from varying backgrounds and geographic regions, who met in Salt Lake City in September 2007. The purpose of this Committee meeting was to (1) define the term “young professional,” (2) outline areas of opportunity and ways for IMA to reach out to young professionals, and (3) propose avenues for young professionals to contribute to and actively participate in IMA.

The group preliminarily identified a “young professional” as an individual who has not yet achieved his or her 33rd birthday, who has completed his or her undergraduate degree, and/or who has fewer than 10 years of experience in the accounting and finance industry. The Advisory Committee is currently working with the IMA Board of Directors and External Member Relations (EMR) Committee to refine and

approve a standing definition.

The group also identified the following situations as challenges currently facing IMA in its efforts to attract, engage, and retain young professional members:

- ◆ A wide generational gap among members, which impacts preferred modes of communication and meeting forums.
- ◆ Existing programs that are geared toward more seasoned professionals, which lack relevancy and value to a young professional.
- ◆ Minimal exposure, prevalence, and information about the Certified Management Accountant (CMA®) certification compared to other highly recognizable finance and accounting certifications. Therefore, the value of a CMA is virtually unknown to both employers and young professionals, which leads to lack of support and lack of interest in pursuing certification.

Providing Value

After identifying areas where IMA can direct its efforts to improve its appeal to young professionals, the Committee focused on how the young professionals can provide value to IMA. Its members agreed that

**IMA Young Professionals Advisory Committee Executive Board Members
July 2008–June 2009**

Chair	Erich Heneke, CMA, CFM, Mayo Clinic, Supervisor Audit/Controls SCM-Disbursements, six years in industry
Chair Elect	Paula Riemer, CMA, CPA, the Martin-Brower Company, LLC, Senior Financial Analyst, six years in industry
Vice Chair, Conferences	John Harrison, CMA, CFM, Johnson & Johnson, Senior Financial Analyst, three years in industry
Vice Chair, Mentoring & Recognition	Adam Shultz, CMA, CFM, Cintas Corporation, Accounting Manager, five years in industry
Vice Chair, Programs	Catherine Chan, CMA, Boston Scientific, Financial Analyst II, five years in industry
Vice Chair, Communications	Christine McLaurin, CPFilms, Cost Analyst, 2.5 years in industry
Secretary	Hasani Widemond, Booz Allen Hamilton, Financial Analyst, seven years in industry

young professionals could provide support and advice to existing IMA committees, boards, and faculty as they work to develop events, conferences, and educational series that are relevant and timely for this group.

Due to the overwhelming response it received from its report to the IMA Board and EMR Committee on the items outlined above, the Young Professionals group lobbied for status as a Standing Committee. The IMA Board granted this status in February 2008, and the

advisory group has since elected a full executive committee to pursue and support young professional initiatives through various facets of IMA. (See sidebar for the names.)

The mission of the Young Professionals Standing Advisory Committee is to act as an advocate for young professionals and to support IMA's strategic plan through outreach, training, networking, and recognition. This Committee is eager to help IMA bridge the generational gap and engage young professional members.

It believes IMA can reap significant benefits from the young professionals' perspective and involvement in molding and building the IMA organization of the future.

Future Activities

The Committee has a broad, ever-expanding task list, which includes involvement in areas such as:

- ◆ Working with IMA's Professional Development department on webinar series development—financial leadership with a focus on young professionals;
- ◆ Participating on the Program Committee for Annual Conference content development, events, and presentations;
- ◆ *Career Connection* keyword searches and article selection;
- ◆ *Strategic Finance* articles;
- ◆ Working with the Institute of Certified Management Accountants (ICMA®) as a resource for their future strategy planning; and
- ◆ Reaching out to colleges and universities that support the CMA.

Although the Committee is in the formative stage, its members are enthusiastic about moving forward with the momentum and support gained thus far from IMA members and faculty. They greatly encourage your ideas and feedback in relation to IMA's young professionals' initiative. If you are interested in becoming an active member of the Young Professionals Standing Advisory Committee or are interested in partnering with it to further IMA's strategic objectives, please contact Erich Heneke at Heneke.Erich@mayo.com or Paula Riemer at priemer@martin-brower.com. ■

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