

By Jeffrey C. Thomson, CMA



# IMA's Voice of Advocacy Is Your Voice

IMA has a strong advocacy effort in place that's representing your association in the busy world of standards setters, regulators, and other professional bodies.

## Dear IMA Member:

As a "shareholder" in IMA®, you need to stay up to date on your association's performance. IMA's global audited financial statements for the last two fiscal years ending June 30, 2010, are final. Table 1 contains a brief summary of our Key Performance Indicators (KPIs).

Two years ago, IMA reported a third consecutive operating loss. The return to financial health this past year has enabled us to deliver new, value-enhancing products and services (e.g., *LinkUp IMA*), new technological systems that are the springboard to innovation (e.g., a new association management system, a new online learning system, and a new website with a single sign-on and e-business

functionality), and an increase in chapter-facing resources. Thus the more obvious value drivers and keys to sustainable, long-term growth are *financial*, *technology*, and *people* (having the right mix of people and leaders in place, including those willing to engage in "fierce conversations" to advance the discourse).

But what about the intangible assets that have made IMA successful and will carry it forward to a bright future? I'd like to take this opportunity to focus on the voice of advocacy—*your* voice—and its value in advancing IMA's mission. In a future "Top Line," I'll be focusing on IMA's research program.

Although IMA has more than 63,000 members in 120+ countries, your association is arguably the voice for hundreds of thousands of management accountants

around the globe. Management accountants, especially those who are a CMA® (Certified Management Accountant), work inside organizations to help drive business performance while protecting investors and abiding by a strong commitment to ethics and ethics education. Thought leadership and advocacy are important ways for IMA to present important positions to regulators, governmental agencies, and standards setters around the world. It's crucial that IMA stand up and be heard as your voice, representing your interests in the profession.

To accomplish this goal, IMA is working with several volunteer committees that represent the collective voice of management accountants from a variety of backgrounds. In addition to volunteering to serve on these com-

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KPI (\$K)	2010	2009	Change
Revenue	\$20,736	\$17,551	18%
Change in Net Assets before Investment Income (Loss)	\$1,298	\$340	282%
Net Cash from Operating Activities	\$4,193	\$757	454%
Total Members	63,893	58,357	9%
CMA Candidates	22,436	15,980	40%
Active CMAs	17,201	16,618	4%

## Top Line

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mittees to demonstrate the “value in volunteerism,” you as an IMA member can feel free to provide your input to them as issues develop that are important to you and your organization. (To learn more about opportunities to contribute your expertise, please contact Pat Stefanczyk at IMA Global at [pstefanczyk@imanet.org](mailto:pstefanczyk@imanet.org).)

COSO (Committee of Sponsoring Organizations of the Treadway Commission) is a volunteer body consisting of five sponsoring accounting organizations: IMA, AICPA (American Institute of Certified Public Accountants), AAA (American Accounting Association), FEI (Financial Executives International), and IIA (Institute of Internal Auditors). Its mission is to advance thought and provide guidance and research in the areas of internal controls, enterprise risk management, and fraud deterrence and prevention. COSO is often looking for volunteers to serve on advisory committees for major projects, and a call for volunteers for a major new project is coming soon (see [www.coso.org](http://www.coso.org), or contact me for more information).

IMA's XBRL Advisory Committee advances thought leadership and provides educational resources to support the open standard eXtensible Business Reporting Language (XBRL). Although XBRL is increasingly becoming a mandate around the world for external financial reporting, IMA is interested in applying XBRL for *internal* business applications, such as improving the accuracy and insightfulness of business reporting, more

accurate and timely transaction processing, more transparent and robust risk management, data mining, business intelligence, and more. For more information about the Committee and its leaders, visit the XBRL Resources group on *LinkUp IMA* ([www.linkupima.com](http://www.linkupima.com)).

IMA's Small Business Committee (SBC) advocates on behalf of smaller publicly traded companies, micro and mini-sized businesses, and private companies, mostly in the area of regulatory financial reporting but also in areas such as taxation. According to the U.S. Small Business Administration (SBA), small businesses traditionally account for 60% to 80% of net new job growth in the U.S. and represent the entrepreneurial growth engine for economic development. IMA's Small Business Committee is looking for additional volunteers from both publicly traded and private companies. We also established a Small Business Center of Excellence subject matter group on *LinkUp IMA* where you can connect with other members and access useful information resources.

IMA's Financial Reporting Committee (FRC) advocates on behalf of larger publicly traded companies, with controllers and senior leaders from the likes of PricewaterhouseCoopers, Time Warner, Bank of America, GE, American Express, and others representing the voice of the preparer. The FRC produces a steady stream of comment letters to the Securities & Exchange Commission (SEC), the Financial Accounting Standards Board (FASB), and the International Accounting Standards Board (IASB) in the areas of

International Financial Reporting Standards (IFRS), fair value accounting, financial statement presentation, codification, revenue recognition, and more. IMA members can access resources and information in the FRC Resources group on *LinkUp IMA*.

Thought leadership and the voice of advocacy—your voice—are just two of the intangibles that will lead to sustainable growth for your association. I encourage you to learn more about the advocacy function at IMA or consider participating in this volunteer effort.

As always, please let me know what you think. E-mail me at [jthomson@imanet.org](mailto:jthomson@imanet.org).

Sincerely, Jeff Thomson, CMA  
*IMA President and CEO*