

By Jeffrey C. Thomson, CMA



Celebrations and Challenges in 2012

IMA has always been dedicated to creating value for members and advancing the profession of management accounting. This year we celebrate 40 years of the CMA and continue to strive for excellence in everything we do.

Dear IMA Members:

Best wishes to all of you for a healthy and prosperous new year! As we welcome 2012, we continue our vision of IMA® as the premier resource for developing, certifying, connecting, and supporting the world's best accountants and financial professionals in business. Our efforts in the new year are focused to make that vision a reality.

Indeed, this year promises to be both challenging and rewarding at IMA. Our CMA® certification program—with more than 35,000 certificates issued to date—will celebrate its 40th anniversary. We applaud the work of our past leaders to create a certification program that assesses the critical skills needed by management accountants globally.

To help honor the CMA's 40 years of success, IMA will be holding numerous special events throughout our 93rd Annual Conference & Exposition in Las Vegas this June. From an inspirational CMA celebration event, to 40th anniversary giveaways, to

acknowledging VIP CMAs who sat for the first exam—we're proud to showcase how far this credential has taken those in the accounting and finance profession.

In September 2012, *Strategic Finance* will feature special coverage on the CMA program, including a time capsule on its history, a “yearbook” highlighting successful CMA holders, the first international CMAs, and much more.

As we devote the entire year to the importance of the CMA credential, we acknowledge the efforts of other accounting associations to recognize the critical role of management accountants through a new management accounting designation. But the absence of proper testing and assessment during the initial three-year grandfathering period—in which CPAs who meet simple experience criteria and pay a fee receive the new designation—is troubling.

IMA's focus has never been to become the largest association but to create value for our members and be an influential advocate for the profession on a global scale. Each and every one of our CMAs earned the designation by passing a rigorous, focused, and relevant exam.

As the accounting association

environment is trending toward consolidation, it's important that we avoid the temptation to merely increase our numbers by awarding certifications without certifying actual competency through a rigorous exam process combined with experience and appropriate qualifications.

Certification has never been more important or relevant. For more than a quarter century, organizations have reported a skills gap in accounting, saying that the education a new accounting graduate brings to the workforce doesn't match the skills needed on the job. The process of granting certifications without proper testing unfortunately creates an even wider gap. The resources of IMA and the CMA program provide a means to fill the skills gap and help advance the accounting profession through certification, continuing education, leading-edge research, thought leadership, and community. There are upward career opportunities for accountants and financial professionals who can serve in increasingly strategic roles.

As we evolve to keep pace with the needs of the accounting profession, IMA will continue to

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stand strong for our core values: respect for the individual, passion for serving members, the highest standards of integrity and trust, commitment to innovation, and a culture of teamwork.

And we will continue to succeed with the core principles and values that have sustained this great association for more than nine decades, with staff and volunteers at the global and local levels demonstrating an unwavering commitment to member value and advancing the profession. IMA can enrich careers, organizations, and societies like no other association in the world.

You, our members, and our partners should expect nothing less of us.

Sincerely, Jeff Thomson, CMA
IMA President and CEO