

By Jeffrey C. Thomson, CMA



IMA and “Fierce” Competition—Why Should I Care?

As you know, IMA® is facing a number of competitive pressures throughout the world, but we have a number of things in our favor, such as the CMA®; a solid, engaged membership base; and a host of excellent products and services.

Dear IMA Members:

In the past, I’ve used the term “fierce conversations” to describe intense, direct, and respectful discussions to advance a cause, mission, or objective in either your personal lives or in your careers. Well, here I go again! This time, I use “fierce” in the context of competition. You may want to question the relevance to you as a member since IMA operates in a not-for-profit environment for the greater good of society. Let me explain.

The textbook or dictionary definition of “fierce” is *Fierce* \ˈfi (r)s\adj. *robust, intense, strong, powerful, passionate, eager, unbridled.* That’s the easy part. The harder part is that there’s competition among global accounting associations for members, exam candidates, revenue, advocacy, and influence in an increasingly complex and international environment. Accounting associations are forming joint ventures, mergers, and other types of business combinations. For example, on Janu-

ary 31, 2012, the joint venture between the AICPA (American Institute of Certified Public Accountants) and CIMA (Chartered Institute of Management Accountants) officially launched their new Chartered Global Management Accountant (CGMA) designation.

For the most part, gone are the days when not-for-profit organizations were sleepy, slow-moving, and losing money, however measured. Most have realized that running their organizations like a business is the path to creating great products, services, and inno-

During the past several years, IMA has produced a healthy balance sheet and “profit”...

variations that deliver value for their constituents. Instead of *shareholders*, we may use the terms *members or donors* to refer to those investing in the association with the expectation of value or return on investment. Instead of *customers*, we may also use the term *members* for those who should demand value or return from their investment. Instead of *profit*

margin, we may use the term *net change in assets*. And the components of the balanced scorecard are the same (Financial, Customer, Internal/Business Process, and Learning and Growth), but the elements listed for a traditional “for-profit,” public enterprise are somewhat inverted with Customer or Member coming at the top and Financial goals serving as the foundation.

In short, IMA’s mission is to certify, educate, and connect the world’s best management accountants to enable growth in their organizations while protecting investors and serving society. Financial health and a sound business strategy with tangible key performance indicators (KPIs) are critical to serving members. During the past several years, IMA has produced a healthy balance sheet and “profit,” which has allowed us to create new products, services, and innovations to serve our mission. Examples are many but include webinars that are free to members (most associations charge \$20 to \$150 per webinar), a Speaker’s Bureau that allows our chapters and councils to engage compelling speakers, and a Leadership Academy that helps develop

continued on page 69

Top Line

continued from page 8

the leadership skills of our members and groom IMA's future volunteer leaders.

Much like in for-profit environments, it remains to be seen whether industry consolidations among accounting associations result in greater value or the other extreme—slow organizations that lose their way. As I learned the hard way in more than two decades in the telecommunications industry, absolute size doesn't always trump agility, service, and community.

What does it mean to be “fierce” in the context of a competitive environment? IMA will be

Focused on serving our mission with passion and intensity.

Innovative, enabled by unleashing the imagination of people across the organization.

Entrepreneurial, behaving like owners of a business so that we always “remember the member.”

Respectful, always treating others in a manner consistent with our Core Values.

Courageous, always standing strong and making tough decisions in serving our mission and society.

Empathetic, listening to and caring for all members of the IMA community, including staff, volunteers, members, and trusted partners.

Please share any thoughts with me at jthomson@imanet.org.

Thank you.

Jeff Thomson, CMA
IMA President and CEO