



# Supporting Relevant Management Accounting Research

Since the 1920s, IMA® has been dedicated to producing research that has advanced the profession of management accounting and identified new techniques that have changed the way accounting professionals do their work.

Most practitioners know from experience that the field of management accounting is continually changing as new approaches, methodologies, and technologies transform the way we perform our daily jobs. As part of its global leadership role, IMA is committed to supporting those who are responsible for these changes—the thought leaders in our field who alter, amend, and sometimes redefine our perspective. That’s why IMA is, has been, and will remain among the profession’s primary supporters of relevant management accounting research.

IMA’s tradition of supporting management accounting research began in the earliest days of the organization. In 1919, IMA’s initial predecessor association, the National Association of Cost Accountants (NACA), was the first organization established to conduct research for the management accounting profession. This research role continued when NACA became the National Association of Accountants (NAA) in

1957 and the Institute of Management Accountants in 1991. Throughout this time, the association was renowned for the ground-breaking, influential management accounting research it produced, particularly those studies that contributed new ideas to business, such as standard costing, budgets and flexible budgeting for cost control, new methods of inventory valuation, decision making, direct costing, electronic accounting techniques, and the new manufacturing environment.

In 1994, IMA’s 75th anniversary year, the IMA Foundation for Applied Research (FAR) was formed to recognize the association’s continuing role in the research area and to expand it. IMA recently changed the name of FAR to the IMA Research Foundation. Though the name changed, the mission didn’t. The IMA Research Foundation will continue to fund timely research on accounting and financial management subjects that can be applied to current and emerging business issues. To date, NACA/NAA/IMA have produced more than 250 studies by approximately 500 researchers.

Among the programs the Foundation supports are its long-

standing grants for doctoral students and academic researchers. These programs provide funding to conduct, support, and disseminate relevant management accounting research in topic areas such as budgetary control, knowledge sharing, pay for performance, internal controls, and risk management, to name just a few. All research projects funded by the Foundation are evaluated based on their potential to contribute to the body of knowledge for IMA members and the management accounting profession as a whole. Since its recent name change, the Foundation has already provided support to two research studies: “How Firms Learn from the Uses of Different Types of Management Control Systems” and “Designing an Effective Cost System.” You can view information about them at [www.imanet.org/PDFs/Cost\\_System\\_May\\_2012\\_SF.pdf](http://www.imanet.org/PDFs/Cost_System_May_2012_SF.pdf) and [www.imanet.org/PDFs/Management\\_Control\\_Systems\\_May\\_2012\\_SF.pdf](http://www.imanet.org/PDFs/Management_Control_Systems_May_2012_SF.pdf).

Just two years ago, the Foundation began another program in support of management accounting research: the annual Emerging Scholar Manuscript Award. The Foundation created this award to acknowledge the exceptional man-

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## Perspectives

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uscript by a single emerging scholar (or lead author) of management accounting who received a terminal degree (Ph.D., DBA, etc.) within the last seven years. Nominations are reviewed based on the work's content and relevance to the mission of the Foundation, as well as how the work demonstrates practical value to accounting and finance professionals. You can find more information about these and other Foundation programs on the IMA website at [www.imanet.org/researchfoundation](http://www.imanet.org/researchfoundation).

Another IMA research initiative is the publication of the *IMA Educational Case Journal (IECJ®)*, a quarterly online journal that promotes teaching cases and relevant research to accountants and financial professionals in business. Two years ago, the *IECJ* began sponsoring the IMA Case Writing Competition, a program designed to solicit cases that reflect real-world situations in the area of management accounting or related fields that educators can use in a classroom setting. You can view a copy of the *IECJ* at [www.imanet.org/IECJ](http://www.imanet.org/IECJ).

IMA also publishes research in *Strategic Finance* and *Management Accounting Quarterly*, our online peer-reviewed journal that features important research work of leaders in the field as well as other material. For example, the Fall 2011 issue of *MAQ* published the results of an epic research endeavor: the CMA® Mapping Project. Based on hundreds of hours of research and analysis, the results of this project provide a valuable

road map for educators and administrators who want to help their students be better prepared for the globally respected Certified Management Accountant exam. During the study, the research team analyzed the content of the two-part CMA exam and mapped it to specific courses that students should take to prepare in each area. To see a copy of the article, please visit the IMA website at [www.imanet.org/PDFs/Public/MAQ/2011\\_Q4/MAQ\\_Fall\\_2011\\_Lawson.pdf](http://www.imanet.org/PDFs/Public/MAQ/2011_Q4/MAQ_Fall_2011_Lawson.pdf).

All these examples are just a small sample of the ways that IMA lends support to management accounting research. I hope that, as a practitioner, you'll continue to benefit from the work of these thought leaders and to recognize the ways in which they play a vital role in the future of our profession.

As always, I welcome your thoughts on this or any other topic. Please share them with me at [bmcguire@imanet.org](mailto:bmcguire@imanet.org). **SF**