

By Jeffrey C. Thomson, CMA



Sustaining IMA's Growth and Influence in the Profession

During 2012, IMA® took a number of steps toward sustaining its growth and financial stability and finding ways to create new opportunities and programs for members. We are planning to continue our progress in 2013.

Dear IMA members,

We just finished celebrating the 40th anniversary of the CMA® program, and now we're beginning a new calendar year in many parts of the world. At the same time, we welcome the opportunity to reminisce about record-breaking successes and continue to sustain growth by filling educational gaps, strengthening relationships, and preparing for the future.

CMA 40th Anniversary

For 40 years, the CMA has been the most pertinent credential for accounting and financial professionals in business. Now there are more than 19,000 active CMAs, the highest number to date, in more than 100 countries. Last June we celebrated this milestone at the IMA Annual Conference & Exposition in Las Vegas. By adding new review course providers to our roster, introducing a CMA scholarship program, partnering with John Wiley & Sons to publish and market the CMA Learning System, and translating the two-part exam

into Chinese, we're continuing our efforts to expand the recognition and respect for the CMA globally for another 40 years.

Sustaining Growth

This past year, IMA focused on sustaining growth in the face of competition and consolidation. We closed the calendar year with more than 66,000 members, the highest number in the last eight years, with growth in all regions. We will sustain this growth and raise the bar by:

Running the Business Flawlessly.

IMA has been able to remain financially healthy by producing an operating surplus for the fourth consecutive year, ending fiscal 2012 with a strong balance sheet, reserves, and cash position. Please view our annual report at www.imanet.org/2012-annual-report. By remaining financially healthy with a strong reserve position, IMA can self-fund value-adding products and services for members such as the Leadership Academy, Speaker's Bureau, CMA Scholarship Program, relevant webinars, and much more.

Executing New Partnerships Seamlessly. To ensure that IMA can provide the most comprehensive range of resources and ser-

vices in a challenging and increasingly competitive global market, we've formed partnerships with several highly respected organizations, including the Association of Chartered Certified Accountants (ACCA); publisher John Wiley & Sons; IBM; and new CMA exam review course providers, including the University of California at Los Angeles (UCLA), the Controller Akademie in Germany, and the Rotterdam School of Management (RSM), Erasmus University in Amsterdam. We also continued our successful partnership with the State Administration of Foreign Expert Affairs (SAFEA) in certifying Chinese accounting professionals who work in state-owned entities. These and many other strategic partnerships expand IMA's global footprint, leading to broader adoption of existing products and development of new ones that enrich careers, organizations, and society.

Creating a Step Change in Performance and Culture at IMA. Our growth and globalization have been guided by IMA's Core Values, adopted by IMA staff in 2010. The Global Board of Directors extended this philosophy to IMA's 66,000 members and volunteer leaders.

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The Core Values (respect for the individual, passion for serving members, highest standards of integrity and trust, innovation and continuous improvement, and teaming to achieve) help guide ethical and appropriate business behavior and have served as guideposts for strategic planning, employee performance reviews, and volunteer selection processes.

We've also embarked on an innovation initiative, understanding that innovation isn't only about inventing or creating breakthrough ideas from scratch but also leveraging existing cross-functional assets to deliver value-transforming products and services to customers for lasting change. IMA's Board and staff leaders are committed to making innovation a priority and a sustainable competitive advantage to help keep us relevant, vital, and growing. Though some ideas will fail and be discarded, this process will accelerate the release of new products, more efficient processes, and new strategies.

Addressing the Skills Gap

The U.S. Bureau of Labor Statistics says the number of new jobs for accountants and auditors is expected to grow by 16% (200,000 jobs) between 2010 and 2020, yet our profession continues to experience a "skills gap." U.S. college and university undergraduate accounting programs are challenged with teaching the critical job skills organizations need. This issue was raised by the American Accounting Association (AAA) Bedford Report more than 25

years ago, and little has changed. That is, CFOs and controllers report that there's still a major gap between what accounting educators teach and the competencies needed in practice (such as financial planning and analysis, leadership, and critical thinking).

IMA is continuing to develop talent to meet the ever-changing needs of the marketplace by expanding continuing education opportunities, creating a mentoring program, providing networking opportunities at conferences and chapter and council events, and taking an active role to solve this problem. IMA and the Management Accounting Section of AAA have been developing a new management accounting framework, including a proposed curriculum that identifies critical on-the-job competencies, to help prepare students for careers in management accounting and help faculty ensure that students possess the cognitive abilities they need to be effective, valued business partners in their organizations. This new framework will be discussed at the mid-year AAA Management Accounting Section Research and Case Conference this month in New Orleans, La. For more details visit http://aaahq.org/meetings/2013MAS_online.cfm.

Keep Being a Success

As we continue to increase our value proposition and enhance our capacity to serve the emerging needs of our members and our profession, it's important to set an agenda for the year ahead. Irving Berlin said it best: "The toughest thing about success is that you've got to keep on being a success," a

challenge that IMA is willing and able to take.

What do you think about these and other initiatives? Please e-mail me at jthomson@imanet.org. **SF**

Sincerely,

Jeff Thomson, CMA

IMA President and CEO