



Recipe for a Successful Student Chapter

By Christine Murray

As summer break comes to a close and the fall semester creeps around the corner, now is the perfect time for accounting students to prepare the ingredients needed to reach their personal and professional goals. For some of you, this may include getting more involved with an organization related to your field of study or networking with people already established in the industry. For others, it may simply involve trying something new or volunteering in the local community. All of these ingredients, blended together with others, can be found in one place: an IMA® (Institute of Management Accountants) Student Chapter. Participating in an IMA Student Chapter can be the perfect beginning to your career, but what's the prize-winning recipe that will lead you and your chapter to success?

Start with a Heap of Local Support

Carlos Chavez, president of Chavez and Associates LLC and past president of the IMA Ohio Regional Council and IMA's Cleveland East Chapter, helped create two student chapters in one year. He says that having a support system of local IMA members is very important for growing a student chapter: "You first have to start off with a strong support system who truly believes in what IMA can give. Students can make the student chapter go far, but it's hard to do it alone, especially in the initial years. This support system is a key element in connecting students, young professionals, academics, and the IMA community. By fostering students, local members can help the profession of management accounting, the association, and the lives of these students grow."

The basic ingredients for forming a student chapter are a group of 10 or more IMA student members interested in becoming involved in the accounting and finance industry, a faculty advisor, and a sponsoring parent chapter or council. Students take a proactive role in establishing and operating the chapter and gain access to information, contacts, and institutions that otherwise might not be readily available while developing leadership skills in a low-risk environment.

A faculty advisor's role is to serve as the academic mentor, promoting the student chapter in and around the college or university and providing support to the group's growth and development. Advisors have the opportunity to help mold students' lives, not only academically but in other areas as well, such as interview preparation, workplace etiquette, and other soft skills. They provide guidance but mainly allow the student chapter to develop its own unique personality based on the student members. Faculty advisors also help connect students and the local chapter with events on campus.

Michael Westcott, expense management at Eating Recovery Center, is a past president of IMA's Denver-Centennial Chapter, which has finished in the top 15 of the annual chapter competition for multiple years. He says, "Metropolitan State University of Denver hosts an annual non-CPA event that either has speakers or an open house with tables for people to stop by. Students often hear a lot about tax and auditing, but there is so much more that they can do in management accounting. Having a faculty advisor connect students with these types of events shows students what other careers are out there. Faculty often provide extra credit for these types of events as an incentive for students, too."

An IMA Campus Advocate serves as a liaison between

students and IMA. Campus Advocates are committed to understanding and conveying the benefits of IMA membership to students who major in accounting, finance, and information technology to prepare them for successful careers in the field of managerial finance and accounting. They are familiar with current issues and practices and serve as leaders and role models for their students. While they aren't required to start an IMA Student Chapter, they can help by sharing IMA and CMA marketing materials for events, inviting managerial finance and accounting practitioners to speak on campus, and leveraging IMA resources to advance the relevancy of the accounting curriculum.

The parent chapter's or council's role can take on many different forms. It can offer guidance through mentor/mentee relationships; invite IMA student members or the faculty advisor to be a part of the chapter's board or ad hoc committees; assist with announcing and highlighting the student chapter's accomplishments on its website, in its newsletter, and with IMA Global; provide "seed" or start-up money, free webinars, free memberships, or reduced pricing at chapter events; award students for passing the CMA® (Certified Management Accountant) exam; hold an annual student night event geared specifically toward students and faculty advisors; attend one or more student chapter events throughout the year; assist with scheduling technical and soft-skills speakers; and keep the students energized and engaged.

Jimmie Smith, a member of the IMA Global Board of Directors and past president of the Texas Regional Council and IMA's Dallas Fort Worth Area Chapter, has helped his chapter create four student chapters and a total of seven within the regional council. He says, "Student chapters and members need ongoing support in order to fulfill a long-term vision of becoming professional members and possibly CMA certified. It's important for those involved to not just simply be names on a charter but to aid and continue to nurture students and their ever-evolving interests at their school to keep a presence there for future leaders. The faculty advisor and the parent chapter's role are crucial, as they will ensure the ongoing success and vitality of the student chapter even after the students have graduated."

Add a Dash of Organization

Smith says the key to being successful is being flexible with your members' and potential members' needs: "Survey all accounting, finance, business, and information system students as well as faculty on campus to find out

what's appealing and of interest. Try to encourage students who aren't only accounting majors but others who might be interested in accounting, as they may have similar interests. One of the student chapters we helped create was interested in IMA's annual Student Case Competition while another was interested in the CMA exam. You don't have to be everything to everyone; student chapters have a lot of flexibility. They should be allowed to function in a way that best fits the needs of the students, faculty advisors, and colleges.

Develop an effective student leadership team (board of directors) that believes in the benefits of IMA and that can motivate and incentivize other people. Create a plan for the year with a sound program of activities that's well publicized on campus and that will attract the interest of other business, accounting, finance, and information management students. Then hold your first organizational meeting. This can include introductions; plans for future programs, speakers, and events; and a general idea session to get students involved. You can invite other department heads or the dean, too.

Chavez says an engaging meeting can heavily influence students. He suggests, "Plan early in the semester/school year and have regularly scheduled meetings to keep the momentum going. Meetings shouldn't be purely technical but should include sessions about leadership and communication skills to help build the students in those areas as well. A great technical speaker who is boring is the least preferred, in my opinion, for a student night. Our goal is to have students leave a meeting with great feelings in their heart and mind. You want to add some fun to these events! Even changing the location is helpful. We hold some of our events offsite at places like the Boneyard Bar and Grille to change it up."

Events that student chapters can organize include, among others, plant tours, community service, and fundraisers. They also can ask their parent chapter to give presentations at the school on topics such as IMA Leadership Academy courses, issues facing the profession, leadership qualities, and the CMA exam. Make sure the student board is clear on which events are planned and its role in the event.

Also be creative about getting the word out about your chapter. Having a social media presence is becoming the norm, so create Facebook and LinkedIn accounts for your student chapter to connect with current and potential

members. Also look into advertising in the school's newspaper as well as any local newspapers.

Stir in Proactive Members, Enthusiasm, Creativity, and Fun

Extracurricular activities are becoming a vital way for students to stand out from their peers during the hiring process. More and more employers are looking beyond students' grades and the reputation of their school in order to find engaged, ambitious candidates. IMA student members have the opportunity to earn continuing professional education (CPE) credits by attending local chapter technical meetings, workshops, conferences, and webinars.

While the CPE isn't required for students, the education and knowledge are valuable and help enhance a résumé.

Reaching out to other students and accounting organizations can also be a great résumé builder that showcases leadership. It may lead to a joint student night, study groups, or mentoring relationships.

Students can connect with other student chapters on LinkUp IMA to get best practices and fun ideas for chapter events.

IMA has a variety of sources and outlets where students can get involved and stay empowered through the whole chapter year. Jennifer Dowell, CFO at Robert J. Dole VA Medical Center and president of IMA's Wichita Chapter, helped create an IMA Student Chapter in April. In her opinion, "Involvement in the chapter and with IMA Global gives students a tremendous opportunity to develop their leadership skills and to network with accounting professionals, meeting with local professionals to gain firsthand knowledge. Most accounting students will not join public accounting, and IMA is the perfect fit for those students."

IMA's Student Leadership Conference (SLC), which will be held this year on November 6-8, 2014, in Indianapolis, Ind., enables students to explore management accounting career options while networking with experienced professionals, hear from experts in the field, and possibly even interview for internships onsite.

IMA's Student Chapter Awards Program is a series of competitions among student chapters that encourages students to be creative in providing services to their members while also promoting management accounting/financial management as a profession and career. There are three levels of achievement: gold, silver, and bronze. Student chapters can also win specific awards at the SLC

for their strategic plan, communications, and programs and activities. This is a great example of teamwork, leadership, and stress management, and it's a good way to compare notes with other student chapters to see how yours is faring.

The annual IMA Student Case Competition is a chance for teams of students to analyze a case, develop a solution, and present it to an audience. The four top teams get to present their solution at the IMA Annual Conference & Exposition.

Westcott says that the cases are an excellent teaching tool: "The dean of the business school at Metropolitan State University is a CMA and a cost accounting instructor. She has used IMA's student case with her class, assigning oral presentations, breaking up the class into teams, and then having two or three IMA members show up for the final presentation. There is always a celebration after, and it's a great learning experience for all involved."

Two other awards are presented at IMA's Annual Conference: the Student Manuscript Award and the Clark Johnson Achievement Award. The Student Manuscript Award provides any IMA student member an opportunity to share his or her membership experiences and have them published on IMA's website. The Clark Johnson Achievement Award is given to an active IMA Student Chapter that demonstrates innovative achievement in meeting the needs of IMA professional and student members.

Chapters and councils also provide a variety of different activities for students to stand out and grow. Chavez

says, "Our chapter participates in multiple charity events: tax programs for low-income families, food banks, and centers for helping single moms and children. These are a great way for students to give back and also connect with their community."

Serve with Persistence and Patience

Don't be discouraged if your college or university is unable to meet the criteria for starting a student chapter. Smith says, "Some student chapters start up quickly, and others take a while. Creating a student chapter is the ultimate goal, but it isn't the only option. You can develop great relationships that might help you in the future. Sometimes one college alone can't create a student chapter. That's okay! Connect with colleges and universities in your area to create a multi-college student chapter to get more people involved. Be willing to work with other organizations at the schools, too."

Dowell agrees: "While we had a small turnout to our first event, we had the right students show up. Two of them approached us after the meeting. The opportunity to start a new chapter—and one that would help many students—was exciting for them."

Student chapters are a work in progress and a work in process. Students are motivated by a variety of things, and it's important to keep looking for different outlets and ways to keep that encouragement up throughout their college career.

"Patience and persistence are the keys to a successful student chapter," Chavez says. "Our chapter had numerous failures until one day it clicked for everyone. As a prototype, we connected with the college where I worked, held a student night, and then got interest from another college. We were able to start two chapters within the first year. Now that may sound easy, but the real challenge is sustaining it."

As the future of IMA, student members are a source for new ideas, new enthusiasm, and growth. The continuous cultivation of student members and student chapters is vital, nurturing students from their beginning interactions with IMA and throughout their professional careers. Ultimately, students can assist with strengthening the profession and help IMA thrive. Following the recipe for success and combining these ingredients with time and a pinch of determination can yield a successful IMA Student Chapter. **SF**

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For more information about these chapters' successes, contact

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