

Thanks, IMA!

By Dennis R. Beresford, CMA, CFM, CPA



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As an audit staff member at Ernst & Young fresh out of college in 1961, I was asked to join a new Southwest Los Angeles Chapter of IMA® being spun off of the large L.A. Chapter. It was a good opportunity for continuing my education and networking as I strived to learn more about my new profession, particularly the corporate side of things. Over the next nine years I held various positions on behalf of the Chapter as a committee member, a director, an officer, and so on until I had the honor of serving as Chapter president. Although I was progressing well at my firm, I was definitely able to move to a higher leadership level and gain valuable experience more quickly within IMA than at my “day job.”

As my time as Chapter president ended, my career took a major change in direction when I transferred to EY's national office in Cleveland, Ohio. I figured that probably would be the end of my active IMA participation, although I did join a chapter in that area. Soon after that I was offered a National Director position with IMA. After two years in the position, I was asked to serve as a National Vice President for an additional year. I still have many friends from that area, including many at the Annual Meonske Professional Development Conference.

Perhaps my proudest IMA moment is being among the first people to pass the CMA® (Certified Management Accountant) exam. In 1972 I passed all four parts of the first exam, had one of the top 10 scores in

my group, and was awarded certificate No. 6. That demonstrated to me that I had maintained professional knowledge most relevant to management accounting.

I joined IMA's Financial Reporting Committee (FRC) while still working at E&Y but had to leave in 1986 when I became chairman of the Financial Accounting Standards Board (FASB). I rejoined the FRC in 1997 when I joined the faculty at the University of Georgia. The FRC continues to represent IMA very well in ensuring that the corporate point of view is considered in new accounting-related regulations.

During my 10+ years at the FASB, I had to maintain independence from my previous professional relationships, but I stayed involved with IMA by speaking at numerous national, regional, and local meetings; meeting with IMA leadership in Montvale, N.J., on issues of mutual interest; and encouraging input from the corporate sector on the important standards-setting issues under consideration. While these activities benefited the FASB, they also helped me continue my own development and understanding of management accounting.

While I can certainly point to many people and activities that have contributed to my success, there's no question that my involvement in IMA played a leading role. For that, I thank IMA very much! I hope my example will encourage those just beginning their journey to take advantage of this wonderful chance to start paving their own road to success. **SF**