



The Association for
Accountants and
Financial Professionals
in Business

2009 – 2010 Ann Arbor Chapter Officers

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www.imamichigan.org/annarbor/index.html

Qualified Opinion

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At a Glance:

Next Meeting:

Jan. 21, 2010

Carlyle's Grill

3660 Jackson Rd
Ann Arbor, MI

(West of Wagner Rd, at Quality Cinemas)

Pre-Dinner Meeting: 5:45pm, \$12

Speaker: Joe Rossmeissl

Topic: "Codification of GAAP"

After-Dinner Meeting: 7:00pm, \$25

(includes both meetings and Dinner)

Speaker: Bob Woolley, CPA

Topic: "MBT Taxes"

Carlyle's *NEW* Menu

*Rotisserie Herb Chicken
Jumbo Lump Crab Cakes
Pecan Crusted Chicken
Pasta Carlyle with Shrimp
House Smoked Baby Back Ribs
Salmon
Steak Frites
Eggplant Parmesan
Blackened Chicken Alfredo*

RSVP TODAY! Make your reservation today
with Mary Cortese at mfcgram@yahoo.com or
call her at (734)-434-6218

Happy Holidays!

Do you hear this question when you tell people about your job, or your intended field of study?

"What is management accounting?"

Here is a succinct definition from the IMA National web site that may help you with your answer:

Management accounting is the internal business building role of accounting and finance professionals who work inside organizations. These professionals are involved in designing and evaluating business processes, budgeting and forecasting, implementing and monitoring internal controls, and analyzing, synthesizing, and aggregating information—to help drive economic value.



ICMA Announces Reorganization of Certified Management Accountant (CMA) Exam

Montvale, N.J., November 24, 2009 – The Institute of Certified Management Accountants (ICMA®), the certification division of the Institute of Management Accountants (IMA®), today announced a significant reorganization of its renowned Certified Management Accountant (CMA®) curriculum and examination format. The CMA exam, which continues to be a career-enhancing credential valued and sought by employers, will be updated next spring to align even more closely with the critical knowledge and skills accountants and financial professionals use every day.

By focusing specifically on a body of advanced accounting and financial knowledge, the program will now consist of two exam parts rather than four. The updated exam's subject matter places greater emphasis on the issues most critical to accountants and financial professionals in business, including financial planning, analysis, control and decision support.

"The new CMA program will maintain the rigor and relevance for which the CMA is highly regarded. At the same time, we have made changes to the program to adapt to the changing profession and the needs of today's business professionals," said ICMA Senior Vice President Dennis Whitney.

With more than 30,000 CMA certificates awarded to date, the CMA program continues to demonstrate its value to professionals. In fact, according to IMA's 2008 Annual Salary Survey, members holding the CMA designation earned an average of 24 percent more in salary than their non-certified peers.

"We are confident the enhancements to the CMA program will ensure the credential's continued relevance and value in organizations around the world as the most appropriate designation for accountants and financial professionals working in business," said Joseph A. Vincent, CMA, ICMA Board of Regents Chair.

In tandem with the introduction of the new CMA program, the association also introduced new IMA and CMA brand logos. Enrollment in the new CMA program will begin in spring 2010. Candidates may take the new CMA examinations starting May 1, 2010. For more information about the CMA certification program, please visit www.imanet.org/certification.

The logo for the Certified Management Accountant (CMA) credential, featuring the letters "CMA" in a serif font with a registered trademark symbol (®) to the upper right.

*IMA's Certification for
Accountants and
Financial Professionals
in Business*

Eight everyday ways to cut costs and live efficiently

By Edward Ebbert

Thanks in large part to the current economic woes, Americans have started looking for ways to make our lives more efficient. At the same time, people are beginning to recognize the real impacts of waste, from [light switches](#) to landfills, on the fragile health of our planet. Luckily, living more efficiently is as eco-friendly as it is cost-effective. It's also quite simple: All you have to do is pay attention to the way you use the resources around you every day.

Below, we've put together an eight-step cost-cutting program that'll put you on the road to serious daily savings, without costing you an extra dime. The steps are listed in order of difficulty and impact, so although the first few steps will be fairly easy to incorporate into your life, the savings and environmental benefit are limited. The last few steps are more difficult but also promise more savings and greater benefits for the planet.

1. Turn off the lights when you leave the room

Why pay to light an empty room? Lower your energy bill by remembering to turn lights off when you leave the room and by teaching your kids to do the same.

Trouble remembering? Try putting sticky notes next to your light switches to jog your memory. Or, let your lights take care of themselves when you're not around by installing occupancy sensors.

2. Skip the bottled water -- Bring your own

Bottled water typically costs about 10,000 times the cost of tap / filtered water, so by using your own mug instead of buying one individual, disposable plastic bottle every day, you could save \$500 a year. What's more, you'll help reduce the 60 billion plastic bottles being sent to the landfill every year.

3. Waste less food

Cutting down on food waste is one of the best, and easiest, things you can do to help the environment and pad your wallet. We Americans throw 25% to 50% of our food away, most of it still good. Besides the [greenhouse gases](#) this creates, it costs us a billion dollars just to process the food in our garbage system. Some studies estimate that reducing food waste by half could cut negative environmental impacts by up to 25%.

4. Relax your driving

No matter what kind of car you have, fuel-sipping [hybrid](#) or hulking gas-guzzler, you can improve your gas mileage, save money, and reduce your impact on global warming just by changing your driving habits. Be relaxed while you drive; speeding, accelerating or breaking excessively can reduce your gas mileage by as much as 33%, costing you an extra \$1.31 per gallon.

5. Catch energy vampires

Even when they're turned off, household [appliances](#) and electronics continue to draw electricity as long as they're plugged into the wall. Called "energy vampires" or "phantom loads," these little suckers can add up to 20% of your total energy bill. Fight these vampires by plugging your electronics and appliances into power strips or surge protectors so you can turn them all the way off with one switch.

6. Be resourceful -- Reuse what you have

Save money and reduce your contribution to the waste stream by buying durable goods and reusing them when you can. Many items can be repurposed in new and creative ways, so you can go wild finding new uses for old junk. Turn that paint bucket into a planter, build a bench with the wood from your old deck, or wrap gifts in old newspaper. You'll have fun getting creative and helping the planet at the same time!

7. Choose products with less packaging

Of the 245 million tons of garbage Americans threw away last year, the largest category of waste was containers and packaging, representing a full 50% of the total waste produced. Worse, all that packaging can increase the price of a product as much as 40%, so you're paying more for a bunch of useless plastic that goes straight to the trash can.

8. Fly less frequently

Air travel is one of the greatest advances of the modern age. It's fast, fun, and it opens up parts of the world that would be completely out-of-reach by any other mode of transportation. Flying, however, has significant drawbacks. Air travel has a massive impact on the environment. For example, a round-trip flight from New York to London uses more than 57 tons of fuel and emits more than 1,600 pounds of [carbon dioxide](#) per passenger.



FIRST CLASS
DATED EDUCATIONAL MATERIAL



Change of Address Instructions

Please update your address, phone, and email at the IMA national web site www.imanet.org.
ALSO email Jim Casper at jcasper@provide.net so that our Chapter has your updates.
If you have questions, call our local chapter board member Mary Cortese at 734-434-6218.