

IMA-Grand Rapids Chapter Newsletter

**Spring 2010
Issue**

Inside this issue:

**President's
Message** 2

**Treasurer's
Report** 2

CMA Updates 3

**2009/10 Board
of Directors** 4

**Tuesday, April 20, 2010
Chapter "LinkedIn" Meeting**

5:00 p.m.-8:00 p.m.

The University Club

(111 Lyon St NW, 10th Floor of Fifth Third Bank Building)

IMA-Grand Rapids Chapter cordially invites YOU to attend this networking event on Tuesday, April 20th beginning at 5:00 p.m. Attendees will have the opportunity to network with other accounting professionals from all over West Michigan.



Mike Yoder, Internet Marketing and New Business Development at Mindscape at Hannon McKendry, will provide step-by-step instructions how to create or enhance your LinkedIn account. Attendees are ENCOURAGED to bring a lap top to create or enhance their own LinkedIn account on the internet.

AGENDA:

5:00-6:00 p.m. Networking and Heavy Hors d' Ouyiers

6:00-7:00 p.m. LinkedIn Presentation

7:00-8:00 p.m. Networking

COSTS:

Members \$25.00

Non-Members \$30.00

Full-time Students, Retirees and Unemployed Members \$15.00

REGISTRATION:

To Register with a credit card go to: www.acteva.com/go/imagr

Email: alea_va@earthlink.net

VENUE:

University Club of Grand Rapids

111 Lyon Street NW, Grand Rapids

(10th Floor of the Fifth Third Bank Building)

Parking is available in the Fifth Third Bank Parking Lot off of Ottawa Avenue or Monroe Avenue. Parking is approximately \$10.00

SPACE IS LIMITED—REGISTER TODAY!!!

President's Message....

Dear Members,

Finally, spring is here! After the dark and dreary days of winter, there are little signs that support and encourage us...a robin, sunny days, flower buds breaking ground. While your Grand Rapids IMA Chapter can't promise all sunny days, we are here to support and encourage you in your professional endeavors. While the economy has certainly cast a large cloud over many of us, the Board of Directors has done its best to provide you with programs that speak to your needs. We've had some outstanding speakers this year on a wide range of subjects. We are currently in the process of obtaining speakers for next year. We welcome any

thoughts and ideas you may have to help us serve you better. The meetings are an excellent way to build your professional network.

Our local network is expanding and this past March, the Chapter welcomed its first IMA Student Chapter from Grand Valley State University into its folds. These young, energetic minds are a wonderful addition to the Grand Rapids Chapter.

Speaking of additions, we would love to have some additions to our Board of Directors. New members bring new ideas and new opportunities for all of us. Please consider being a board

member this coming program year (July 1—June 30). The Board meets once a month at 7 a.m. so there is no conflict with your work schedule. We are looking for volunteers with Membership and Program Development along with other areas. If you are interested or have any questions regarding becoming a board member, please don't hesitate to contact me at:
Carol.VanDyke@cascadeng.com.

Enjoy this season of new growth and grow your professional network. I hope to see you at our April Meeting.

Sincerely,
Carol Van Dyke, CMA
Chapter President

Treasurer's Report...

Checking Account/CD's
Year-to-Date Deficit for 2009/10

\$10,703.00
\$ (6,553.00)
\$ 4,150.00



*Submitted By:
Sheldon Cole, CPA
Chapter Treasurer*



New CMA Program....

On November 24th, the ICMA announced that they will be changing the CMA Exam from a 4-part exam to a 2-part exam in 2010. Both, Part 1—Financial Planning, Performance and Control and Part 2—Financial Decision Making will be 4-hours in length (3 hours for 100 multiple-choice questions and 1 hour for two (2) essay questions).

Part 1-Financial Planning, Performance and Control (Levels A, B and C)

Planning, Budgeting and Forecasting (30%)

Performance Management (25%)

Cost Management (25%)

Internal Controls (15%)

Professional Ethics (5%)

Part 2-Financial Decision Making (Levels A, B and C)

Financial Statement Analysis (25%)

Corporate Finance (25%)

Decision Analysis and Risk Management (25%)

Investment Decisions (20%)

Professional Ethics (5%)

According to the Institute of Certified Management Accountants (ICMA), which is the body that prepares the CMA exam, the new two-part exam was reformatted to more closely align with the knowledge, skills, and abilities that a management accountant or financial professional in business uses on the job today. The new exam specifically focuses on testing critical skills in the areas of financial planning, analysis, control, and decision support. Geared towards aiding in the employability and profitability of its certification holders, the new CMA exam will allow employers to more readily understand the applicability of the CMA to a corporate career path and allow the candidate to more efficiently demonstrate the skills evidenced by the CMA in the workplace.

The CMA designation, 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 skill that management accountants and financial professionals use every day.

In the past, the ICMA described three (3) skill levels and designated which topics would be tested at which levels. Level C: Requires all six skill levels: knowledge, comprehension, application, analysis, synthesis and evaluation.

If you do not pass all four (4) examination parts of the current CMA program by the deadline, December 31, 2010, you will automatically be transferred into the new program.

For more information please visit IMA National's web site at:
www.imanet.org/newsletter/cma/new_cma_joe_vincent.asp.



**INSTITUTE OF MANAGEMENT ACCOUNTANTS
GRAND RAPIDS (MICHIGAN) CHAPTER # 0047
2009 - 2010 OFFICERS & DIRECTORS**

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