



# IMA Chicago



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Dear IMA Chicago Chapter Members,

I am very pleased to announce the new addition of Elaine Anderson to the BOD for the upcoming fiscal year. Elaine will be serving as the Director of Member Retention and Participation. In her new role, she will be laser-focused on reaching out to the general membership in order to gauge and better service your needs.

To get a jumpstart on gauging your needs, in the next few weeks we will be contacting each of you individually. As a board, we want to listen to your concerns and be led from the bottom up. You are the reason we are eagerly working to make this chapter a success. Together we can return the Chicago Chapter to its top ranking status within the IMA.

We look forward to continuing the dialogue on engaging all of you.

Peace and blessings,

Ciyonna Jackson  
President

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**CONGRATULATIONS  
TO OUR 3 NEWLY CMA CERTIFIED MEMBERS (MARCH) !!**

**Malarie Cummings  
Naganat Guru  
Michael Stukel**

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**Welcome IMA Chicago New Members!**

**Christopher Devine, Elizabeth Filipek, Weiju Ji, Melvin Arnold Lie-Atjam,  
Shawket Samawi, Chase Aaron Thompson & Jing Xia**



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## MAY EVENTS

Date/Time	CPE	Location	Topic	Speaker	Comments
<b>5/9</b> 12:00 PM – 1:00 PM	1.0	Webinar	Closing With Confidence, Ensuring Balance Sheet Integrity	Inside Talk - Webinar Series	Free to IMA members
<b>5/15</b> 12:00 PM – 1:00 PM	1.0	Webinar	How to be a Transformational Financial Executive	Inside Talk - Webinar Series	Free to IMA members
<b>05/16</b> Networking 5:30 PM Dinner 6:15 PM	1.5	The Bank Restaurant 121 W. Front Street Wheaton, IL 630-665-2256	Managing Workplace Diversity	Dr. Dennis Emano <i>College of DuPage</i>	Hosted by the <b>Fox River Valley (FRV) Chapter *</b>  RSVP by May 10 <sup>th</sup> to Sheryl.Elliott@vffllc.com
<b>5/24</b> Networking 6:00 PM Dinner 6:30 PM	1.5	Wellington of Arlington 2121 S. Arlington Heights Road Arlington Heights, IL (847) 439-6610	Managing Your Credit Score	TBD	Hosted by the <b>Northwest Suburban Chicago (NWSC) Chapter *</b>  RSVP by May 15 <sup>th</sup> to Michael.Shapow@rhi.com

\* For FRV Event - Current prices are: IMA Members (any chapter) & Retirees \$32, Non-Members & Guests \$40, Unemployed Members (Regular & Associates) \$16, Students \$10

\* For NWSC Event - Prices With Advance Reservations \$25 IMA Members, \$30 Nonmembers, \$15 IMA Retired or Unemployed Members. Prices at the Door \$30 IMA Members, \$35 Nonmembers, \$10 Students

## \*\*\* Proposed CPA Licensure

**New licensing requirements for Illinois CPAs are set to go into effect July 1, 2012**

Throughout the past year, ICPAS has been working to educate their members about upcoming changes to CPA licensure. A report summarizes the new law which is set to go into effect July 1, 2012. The Illinois CPA Society Board of Directors wants to share the proposal which is outlined in the [Pathway document](#) and [FAQs](#). For more information go to the Illinois CPA Society website: [www.icpas.org](http://www.icpas.org)



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## **IMA's Inside Talk -Webinar Series Closing With Confidence, Ensuring Balance Sheet Integrity May 9, 12:00 p.m. - 1:00 p.m.**

More than 90 percent of companies still do account reconciliations manually. Hard to believe when you consider all the regional offices, subsidiaries and disparate geographic locations of most large corporations.

A time-consuming, error-prone and/or incomplete spreadsheet-driven process can complicate consolidated financial reporting and deny finance executives important and timely visibility into the company's operations. Putting in place appropriate reconciliation and information management systems can help companies gain control over their general ledger balances and identify and correct internal control errors before they become material misstatements on the balance sheet.

This session is designed to inform IMA members how implementing finance governance technology to automate the traditionally manual, labor-intensive and spreadsheet-driven account reconciliation process can help them achieve a quicker and more accurate close – increasing efficiencies, productivity, visibility and control, while minimizing risk and reducing bottom line costs.

Learning Objectives: After this webinar, attendees will be able to:

1. Close with confidence: have a faster, more efficient close cycle maintaining more control and visibility, while reducing risk
2. Automate and maintain control over the entire financial close process
3. Ensure timely, accurate, and documented communications between all departments (accounting, finance, compliance, auditing, etc.)
4. Realize exceptional return-on-investment (ROI) in a very short timeframe
5. Improve the accuracy and timeliness of compliance reporting

For more details or to register: [http://www.imanet.org/learning\\_center/webinars/details/12-04-20/Closing\\_With\\_Confidence\\_Ensuring\\_Balance\\_Sheet\\_Integrity.aspx](http://www.imanet.org/learning_center/webinars/details/12-04-20/Closing_With_Confidence_Ensuring_Balance_Sheet_Integrity.aspx)

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## **IMA's Leadership Academy - Webinar How to be a Transformational Financial Executive May 15, 12:00 p.m. - 1:30 p.m., CST**

Companies are becoming increasingly adept launching incremental improvement efforts, but they continue to struggle with large scale change. Given the current and anticipated future business environment, many organizations will likely be faced with executing large scale – and even transformational – change. In addition, there appears to be a trend to have the CFO become accountable for IT as CIOs are increasingly reporting to the CFO. It is because of these trends that CFOs and senior IT executives need to become adept at leading or at least being part of the core team in launching and successfully executing large scale change.

Please join us as we dive deep into leading transformational change through in-depth real life stories of how it has been done. Andrew Spanyi has found that few financial executives do so successfully even though most have a vested role in strategic planning and also determine what the organization measures and monitors.

**Learning Objectives:** Through participation in this webinar, you will be able to:

1. Understand the fundamental values and beliefs that a financial executive needs to embrace to succeed with transformation.
2. Identify the obstacles that are typically faced, and how can these be overcome.
3. Describe best practices for a financial executive to use to play a leading role in transformational change.
4. Compare the experience of three organizations where the financial executive played a key role in large scale change

For more details or to register: [http://www.imanet.org/programs\\_events/webinars/details/12-05-01/How\\_to\\_be\\_a\\_Transformational\\_Financial\\_Executive.aspx](http://www.imanet.org/programs_events/webinars/details/12-05-01/How_to_be_a_Transformational_Financial_Executive.aspx)

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## **IN THE NEWS: Employment of Accountants Expected to Grow 16% over Next Decade (U.S. Bureau of Labor Statistics); IMA Cites Certification as Competitive Advantage**

Accounting continues to be a growing profession with steady employment projections. According to the newly released U.S. Bureau of Labor Statistics (USBS) [2012-2013 Occupational Outlook Handbook](#), employment of accountants and auditors is expected to grow 16% from 2010 to 2020. Further, the report states that accountants with a professional credential should have the best prospects.

As part of its mission, IMA® offers an array of educational resources and advice for both new graduates and experienced professionals looking to succeed in the growing management accounting field. Of the USBS count of 1.2 million accountants in the U.S., IMA estimates that the majority work in management accounting roles.

In support of USBS projections, IMA's [22nd Annual Salary Survey](#) found that young professionals in the 19 to 29 age group who hold IMA's Certified Management Accounting (CMA®) designation earned 14 percent more than their noncertified peers. (Look out for IMA's [23rd Annual Salary Survey](#) which will appear in the June 2012 edition of *Strategic Finance*.)

As we celebrate the 40th anniversary of the CMA program, we're reminded of the tremendous career opportunity and earning power it presents for both young professionals and seasoned executives," said Brian L. McGuire, Ph.D., CMA, CPA, CBM, CITP, IMA Chair. "Beyond increases in salary, the comprehensive CMA examination ensures employers that candidates have the necessary management accounting skills in areas such as planning, budgeting, and forecasting."



# IMA Chicago



## PLANNING AHEAD, FUTURE DATES & LOCATIONS...

### **Registration Now Open!** **IMA's Annual Conference and Exposition** **Mandalay Bay Resort & Casino, Las Vegas** **June 23-27, 2012**

IMA's Annual Conference and Exposition provides the opportunity to network with other business colleagues to acquire industry knowledge and remain current with the latest professional standards and trends. Gain from the insightful perspective of the dynamic guest speakers, while earning valuable continuing education credits.

The industry also celebrates the 40th anniversary of the recognition of the Certified Management Accountant (CMA) certification as the gold standard for accountants and financial professionals.

#### **EXPERIENCE:**

- Four days of educational sessions focused on relevant accounting topics.
- Choose from over 40 educational sessions that allow you to earn 30+ NASBA-approved continuing education credits.
- Great networking

\*\* IMA has also negotiated attractive hotel room rates at the beautiful  
Mandalay Bay Resort and Casino.

For complete Conference program and registration details: <http://www.imaconference.org>



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## HAPPY ANNIVERSARY!

The following Chicago Chapter members celebrate an IMA anniversary (based on IMA's join date of record) in May. Congratulations to all!

S Finney - 56 Years  
Frank Tangney - 53 Years  
Irving Gabler - 52 Years  
Thomas Prince - 51 Years  
John Cherry - 47 Years  
Malcolm Marsh - 39 Years  
John Ahern - 38 Years  
Robert Reilly - 35 Years  
Sheila Baniak - 25 Years  
Wayne Rudis - 25 Years  
Terrance Skall - 23 Years  
Beth Reissenweber - 20 Years  
Murray Gordon - 19 Years  
Damitha Bandara - 19 Years  
Gerald Nardella - 11 Years  
Nicholas Gray - 11 Years  
Ryan Jalowiecki - 10 Years  
Jeffrey Ellis - 9 Years  
Michael Trendell - 9 Years  
Mark Grosshans - 8 Years

Stanley Wyngowski - 8 Years  
Stephen Craig - 8 Years  
William DiMarco - 7 Years  
Cathy Rathbun - 7 Years  
Brian Kral - 7 Years  
Christopher Phillips - 4 Years  
Joachim Siegle - 4 Years  
Adam McKee - 3 Years  
Christine Lang - 3 Years  
Christopher Funk - 2 Years  
Noriel Macanip - 2 Years  
Bradley Gentert - 2 Years  
Cathleen Suhling - 1 Year  
Julie Jimenez - 1 Year  
George Letten - 1 Year  
Edward Helfers - 1 Year  
Sarah Davenport - 1 Year  
Mart Guess - 1 Year  
Kelly Mullen - 1 Year



# IMA Chicago



## *FUN CHICAGO FACTS!*

Did you miss our 6-part series on the symbolism of the **Municipal Flag of Chicago?**

(Here is a recap...)



Wallace Rice designed the original two-star flag which was adopted in 1917.

The below key to the symbolism comes from a description provided in 1928 by Mr. Rice.

The Municipal Flag of Chicago consists of three White stripes separated by two stripes of Blue with four Red six-pointed stars on the center stripe of White.

### **The White Stripes:**

- Top White Stripe represents the North side of the city.
- Center White Stripe represents the West side of the city.
- Bottom White Stripe represents the South side of the city.

### **The Blue Stripes:**

- Top Blue Stripe represents Lake Michigan and the North Branch of the Chicago River.
- Bottom Blue Stripe represents the South Branch of the Chicago River and the Great Canal.

### **The Red Stars:**

The First Red Star represents Fort Dearborn (added by City Council in 1939). The Points of the First Red Star Signify:

- Transportation
- Labor
- Commerce
- Finance
- Populousness
- Salubrity

The Second Red Star represents the Chicago Fire of October 8-10, 1871. The Points of the Second Red Star Signify:

- Religion
- Education
- Esthetics
- Justice
- Beneficence
- Civic Pride

The Third Red Star represents the World's Columbian Exposition of 1893. The Points of the Third Red Star Signify History of the Area:

- France 1693
- Great Britain 1763
- Virginia 1778
- Northwest Territory 1798
- Indian Territory 1802
- Illinois Statehood 1818

The Fourth Red Star represents the Century of Progress Exposition of 1933 (added by City Council in 1933).

The Points of the Fourth Red Star Signify:

- World's Third Largest City
- City's Latin Motto
- "I will" Motto
- Great Central Market
- Wonder City
- Convention



# IMA Chicago



## 2011-2012 BOARD MEMBERS & CONTACT INFO

POSITION	NAME	TELEPHONE	E-MAIL
President	Ciyonna Jackson	(331) 826-7296	ciyonnaelmore@gmail.com
VP Admin & Finance	Open		
Secretary	Azam Azeem	(630) 818-7105	azam_azeem@hotmail.com
Treasurer	Cathleen Suhling	(773) 456-1988	suhlingc@yahoo.com
Director of Meetings	Open		
Director of Special Activities	Don Klink		dklink@dfpartners.com
Director of Member Attendance	Stephen Craig	(708) 508-4568	scraig@hdhwine.com
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Director of Student Activities	William Kernan	(312) 636-6480	wtkmanagement@gmail.com
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Mid-America Council President	Michele Reagan	(815) 229-1900 Ext #202	Michele.Reagan@cliftoncpa.com
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Visit us online for the latest news and more!



Chicago IMA Chapter Website

<http://chicago.imanet.org>