



The Association of  
Accountants and  
Financial Professionals  
in Business



# IMA STUDENT CHAPTER MANUAL

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## **I. Definition**

An IMA student chapter (IMASC) is a voluntary organization of IMA student members enrolled at a recognized institution of higher education, operating under the sponsorship of an IMA parent chapter or regional council (if no chapter is convenient), to further the objectives of IMA, especially in matters of concern to students.

## **II. Introduction**

### **A. Student Membership**

Student membership in IMA has three objectives:

1. To introduce business concepts to students planning professional careers,
2. To strengthen the knowledge and commitment of those pursuing business careers, and
3. To demonstrate how IMA members work together for the continued improvement of their professional careers.

IMA membership provides opportunities for students to associate with business professionals; to see how they live, work, and apply their knowledge; and to learn that professionals are seriously devoted to ethical standards and to the advancement of their profession. The *IMA Statement of Ethical Professional Practice* is presented in Appendix H.

For a more complete listing of membership benefits, see Appendix I.

### **B. Requirements for Admission**

To qualify for student membership, a student must carry at least six undergraduate or graduate credit hours, or equivalent, per semester. IMA requires submission of an online application or a written form accompanied by the dues payment.

*To be a student member of IMA, the dues must be paid to IMA Global. Some student chapters have chapter dues that may be kept by the chapter, but the annual membership dues must be paid to IMA Global for the membership to be official.*

### **C. Student Chapter: The IMA Campus Organization**

A student chapter can support the purposes of student membership in much the same way that a regular chapter helps IMA serve its regular members.

1. A sound program of activities, well publicized on the campus, will attract the interest of other business, accounting, finance, and information management students.
2. Through liaison with a parent chapter or regional council, successful management accountants and finance professionals are available to advise the leaders of the student chapter and to counsel its members.
3. Participation in the management of the student chapter and its activities gives its members valuable leadership and teamwork experience in working together for the benefit of all.

## **D. Student Chapter Support**

While support is given at the Global level, IMA encourages local chapters and councils to engage student chapters as much as possible. Student chapters allow IMA to build a strong relationship with student and academic communities.

Chapters and councils should:

- Establish relationships with campus advocate at local colleges and universities.
- Lead in the development of IMA student chapters on campus.
- Encourage to supplement cost associated with student memberships, CMA program fees, Student Leadership Conference, etc.
- Help student chapters hold regular meetings and provide marketing collateral, which can be ordered through the Chapter Portal.
- Provide speaking opportunities for presentations and/or webinars.
- Work with student chapters and Community Relations Team to apply for specific programs—e.g., MEF grants, student chapter funding, provide scholarships, new member initiatives, etc.
- Encourage student member participation in chapter meetings and other activities
- Assist in sending students to IMA's Annual Student Leadership Conference. MEF grants are a great resource to cover the cost of students attending IMA's Student Leadership Conference.
- Demonstrate the value of continuing their membership with IMA upon graduation.
- Be mentors to student chapter leaders and members and help them develop leadership skills.

IMA support:

- Provide IMA marketing collaterals.
- Provide standard PowerPoint presentations on IMA membership, CMA certification and career advice for students.
- Providing discount codes to purchase the student membership. Please contact the Community Relations Team in Montvale for current code(s).
- Arrange for IMA senior leaders to present at events.
- Provide CMA scholarships, grants and competition programs. Please visit the Student and Education Programs page on IMA's website for more information.
- Host the Annual Student Leadership Conference where students from around the country meet for a three-day event packed with new learning experiences and countless networking opportunities while having fun.

## **E. IMA Campus Advocate Program**

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 majoring 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.

To learn more about the benefits of being a Campus Advocate, please go to [www.imanet.org/campusadvocate](http://www.imanet.org/campusadvocate).

The Campus Advocate is encouraged to be a faculty advisor for the IMASC.

To obtain the name of the Campus Advocate at an individual school, contact the Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org).

### III. Getting Started

#### Suggested Steps in Forming a Student Chapter

##### Step 1: Notify the Parent Chapter Board or Regional Council

The proposal to form a student chapter can originate with business students at a particular college or university campus, faculty member(s), a consortium or group of schools, or the local IMA chapter or regional council. In some cases, student organizations or societies have asked if they might affiliate with IMA. The existence of such an organization may make it easier to develop an IMASC.

The proposal must be forwarded to IMA's Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org). When no chapter is conveniently located, the regional council serving the area assumes this role.

The following are some of the factors to be considered before recommending establishment of a student chapter:

1. The number of IMA student members and potential members on the campus or campuses, if more than one school is to be involved in forming the chapter. (A minimum of 10 student members are *required* to begin a student chapter. It is recommended that the IMASC have the potential of 25 student members or more.)
2. Cooperation and support of the IMA Campus Advocate or other faculty member.
3. Availability of IMA members to help establish the student chapter and to guide its operation.

##### Step 2: Appoint Organizers

After receiving approval from the chapter board or regional council, appoint a leadership team.

There are three interested "parties" to the organization and operation of a student chapter:

1. The students,
2. The educational institution (college/university), and
3. IMA, through the sponsoring chapter or regional council.

To obtain the appropriate contact for the sponsoring chapter or regional council, contact the Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org).

The objectives of each must be considered at every step in the organization process. In addition, close communication among these groups is essential. This three-way relationship will carry over into the operation of the IMASC after it is organized.

The sponsoring chapters and/or other designated members of the board of directors should represent IMA.

Because the students will conduct most of the student chapter's activities, as well as the major organizational steps, several students should serve on the leadership team.

A member of the accounting faculty should represent the college/university along with a member of the administration who has experience with similar student activities, not necessarily in fields related to accounting. Many colleges have student activities coordinators designated to serve on organizing committees.

### Step 3: Brief the Organizers

1. Upon receiving their consent to serve, the sponsoring chapter's representative should give all members copies of this manual and the IMA Constitution and Bylaws (Appendix B). Information about the college, including rules governing campus student organizations that can be furnished by the college representative, is essential.

2. The chapter representative also discusses with the leadership team their roles in the student chapter.

a. A chapter volunteer represents the viewpoint of industry, practicing management accountants/finance/information management professionals, and IMA.

b. The student representative organizes and directs the student task force that carries out the organization's activities and represents its viewpoint.

c. The college representative furnishes information on college policies, obtains college facilities needed, and represents the IMASC in its campus relationships.

### Step 4: Survey the Student Body

Fellow students, who will explain the purpose and structure of an IMASC, should contact all accounting, finance, business, and information system students on campus, preferably in person. These contacts constitute a survey of potential campus support.

The survey goal is to create a petition to the parent chapter or regional council for a student chapter by IMA student members on the campus (Appendix A). Applicants for IMA student membership may sign the petition and submit completed applications (including payment) with the petition, thus becoming charter members of the student chapter.

The petition may request designation of an existing organization to become an IMASC, but ***all petitioners must be IMA members***. An existing organization requesting to become the IMASC must be represented in accordance with its own applicable rules.

After reviewing the survey results and the status of the petition, the leadership team may decide to proceed with an organization meeting.

### Step 5: Hold the Organizational Meeting

The organization meeting should be held within a month after the survey has been completed. This meeting brings together the IMA members in the community, the college administration, and students to share in understanding the organization that will serve their common interests. The meeting should demonstrate the strength of support for the new organization. The following is a suggested format:

The moderator of the meeting is the chair of the leadership team, who should be a student member. After introducing distinguished guests and parent chapter board members, the moderator introduces (the suggested sequence may be altered if necessary):

1. The meeting organizer (e.g.: student chapter president, faculty member, chapter officer, etc.) may describe the chapter and stress its educational role and the purpose of a student chapter in general terms.

2. The faculty advisor should review the policies, experiences, and position of the administration toward student organizations on the campus.

3. After the discussion, the student leadership team believes there is a need to establish an IMASC.

4. Student chapters are not required to have boards; however, they are welcome to establish a leadership team with the following positions, president, secretary, treasurer, etc.

5. The student representative may then close the meeting with the request that any students who have not previously signed the petition should do so.

#### Step 6: Request IMA Chapter Board or Regional Council Approval

The petition is presented to the sponsoring local chapter or council for approval.

Once the petition is approved, order the charter by submitting the request form to the Community Relations Team at IMA Global in Montvale, N.J. (Appendices C and D). Please allow two weeks for delivery. Invite the members of the chapter board to the charter meeting and confirm the arrangements.

#### Step 7: Receive the Charter and Hold the First Meeting

Presentation of a new student chapter's official charter should be a major event for the student chapter and the sponsoring chapter. This presentation is usually made at the student chapter's first official meeting (Appendix D).

A school representative should be one of the major speakers at this meeting, along with the person presenting the charter.

### **IV. Structure**

#### **A. Mission Statement**

The definition given at the beginning of this manual and the statement of objectives in the model bylaws (Appendix B) can serve as guides in drawing up the IMASC's Mission Statement.

The global Mission Statement is:

IMA's mission is to provide a forum for research, practice development, education, knowledge sharing, and the advocacy of the highest ethical and best business practices in management accounting and finance.

#### **B. The Basic Leadership Team**

It is highly encouraged to have basic leadership team of students (e.g.: president, secretary, treasurer, etc.) to organize and maintain student chapter operations. It is also encouraged that the leaders identify future chapter leaders within their college or university to sustain the student chapter.

When setting up the student chapter leadership team, keep in mind that these functions are learning experiences and these skills can transfer into your professional career.

### **V. Ongoing Operations**

#### **A. IMASC Meetings**

A strong program is at the heart of student chapter success. The leadership team decides on the frequency of meetings and approves or modifies the subject and format submitted by the program committee.

The first meeting may be devoted to business matters such as appointing leadership team and creating the upcoming school calendar of events.

## B. Programming

The quality, variety, and intrinsic interest of student chapter meetings are the main key to success.

The IMASC leadership team should determine how often meetings are to be held, on which days, and at what time. Once the calendar of events is complete, it should be communicated to student chapter members and prospective members in the most effective way for engagement. For example, social media channels, group texts, emails, etc.

Program types may include:

1. **Speakers:** The parent chapter is a good source. Some chapter members can be asked to speak; others can obtain speakers through their companies or organizations.
2. **Panels:** Timely subjects may be presented by a panel of students, faculty members, outsiders, or a combination.
3. **IMA webinars:** Leadership Academy, Inside Talk, and informational webinars on the CMA certification.

## C. Sustaining the Student Chapter

As students graduate, it is important to keep the student chapter compliant with IMA policies (minimum of 10 IMA student members).

This can be accomplished by doing the following:

- On campus recruitment (career or club fairs)
- Social media outreach
- Faculty promotion in class
- Local chapter or community activities

Membership application forms may be obtained from your IMA Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org).

On the application form, please indicate your student and parent chapter name and number.

Please submit a cover letter listing all student applicant names, a completed membership application for each student and dues payments should be sent to the **IMA Finance Department at IMA, 10 Paragon Drive, Suite 1, Montvale, N.J. 07645**. Membership fees are never prorated. Students who have previously enrolled as IMA student members should be reminded to renew by paying their dues.

## D. Finances

**1. Membership Dues:** Student membership in IMA is a *requirement* and makes a student eligible for membership in an IMASC. Some IMA chapters, with participation by members or members' companies, subsidize all or part of student membership costs.

**2. Contributions for Student Chapter Operating Costs:** IMA student members have the option of participating at their own expense in activities sponsored by their chapter, regional council, or IMA. These may include dinners, social affairs, seminars, and so on. In a like manner, the student chapter leadership team may determine if it wishes students to make contributions to the student chapter treasury in the form of an "activity fee." *Payment of this fee, however, cannot be required for a student to become an IMA member.*

**3. Student Chapter Budget should be created.** When the program of activities for the year is adopted, the budget can be estimated. The treasurer, in consultation with the president and other team members should finalize the budget. **As a reminder, student chapters can earn**



**additional funds by applying for IMA's Student Chapter Funding Program on a yearly basis (ranges from \$250 to \$400).**

The IMA sponsoring chapter board may agree to fill the gap in the student chapter's budget if it needs more than students have directly contributed.

## **E. Communications**

Communications may be assigned to a member of the leadership team.

**1. Newsletters:** Communications covers all communications to other IMA members. This is critical to inform members of IMASC activities, as well as to maintain interest in and enthusiasm for IMA. These communications can be in any format. Examples of this include (but are not limited to) e-mails, Facebook postings, Twitter, and Instagram. Communications to members can include:

- Announcements of and information about future events, including meeting times and locations.
- Accomplishments of the IMASC.
- Information regarding IMA Global or the local chapter or regional council. These can include, but are not limited to, the Student Leadership Conference, Annual Conference, regional council meetings, local chapter meetings, or IMA benefits such as IMA scholarships.
- Information about the CMA<sup>®</sup> (Certified Management Accountant) exam.
- Contact information for the IMASC board, as well as the faculty advisor.

**2. Connecting with your sponsoring chapter or council.** Be sure to keep your parent chapter informed of student chapter activities.

Here are activities your student chapter will probably wish to consider:

1. Promote the CMA program and provide special assistance for those wishing to enter these certification programs.
2. Create awareness that professors can nominate students for the CMA scholarship program and IMA Accounting Honor Society.
3. Participate in Volunteer Income Tax Assistance (VITA).
4. Contact your parent chapter to locate speakers for your meetings.
5. Provide student-to-student tutoring in accounting, financial, and business-related subjects
6. Have joint meetings with other campus groups for networking opportunities.
7. Work with the sponsoring chapter to develop a "shadow" program in which students "shadow" a business professional for a full day.
8. Sponsor a social activity (pizza night, etc.)
9. Plan plant tours visiting accounting and financial operations in the real world.
10. Participate in volunteer activity to benefit your local community.
11. Establish a mentoring program for under classmen.
12. Participate in the IMA Student Case Competition. To get information, contact [communityservices@imanet.org](mailto:communityservices@imanet.org).

## **F. Global Programs for IMASCs**

All IMA student chapters are encouraged to participate in the many programs and services available from the IMA Global office.

### 1. IMASC Award of Excellence

This recognition program encourages all IMASCs to conduct a broad range of programs and activities each year. All IMASCs submitting the required reports will receive a certificate of achievement. The achievement certificates are awarded at the Gold, Silver, and Bronze levels. Additional information about this program is available on the IMA website at [www.imanet.org/students](http://www.imanet.org/students).

### 2. IMASC Outstanding Student Chapter Competition

A panel of judges will select up to five IMASCs to receive Outstanding Student Chapter awards. For additional information, visit the IMA website at [www.imanet.org](http://www.imanet.org) or contact Kerry Butkera, Research & Academic Relations Administrator, at [kbutkera@imanet.org](mailto:kbutkera@imanet.org).

### 3. The CMA Program

Students are eligible and strongly encouraged to sit for the CMA while they are still in school. Certification will be granted upon receipt of a degree and completion of the necessary experience requirement. A discounted fee structure has been established to encourage students to take the CMA exam while they are a student member. More information about these certification programs is available on the IMA website at [www.imanet.org/cma\\_certification.aspx](http://www.imanet.org/cma_certification.aspx). It is recommended that all IMASCs conduct at least one CMA awareness program each academic year. To assist in promoting the CMA, the chapters or councils can assist in scheduling a presentation and order CMA promotional materials for distribution. To obtain this assistance or to order supplies contact the Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org). A brief description of the CMA program is in Appendix H.

### 4. CMA Scholarship Program

The CMA Scholarship Program is open to all undergraduate and master's level students in both U.S. and international accredited programs concentrating in accounting or financial management. Professors can nominate up to 10 students per school per year for this prestigious scholarship which covers all of the costs of the CMA exam (membership, exam fees, study materials, etc. For more information, visit [www.imanet.org/students](http://www.imanet.org/students).

### 5. IMA Student Case Competition

Each fall, a case in management accounting is published in *Strategic Finance* for teams of students to solve. The four top teams, based on the judges' decision, compete at the IMA Annual Conference. For more information, visit the IMA website at [www.imanet.org/students](http://www.imanet.org/students) contact Kerry Butkera, Research & Academic Relations Administrator, at [kbutkera@imanet.org](mailto:kbutkera@imanet.org).

### 6. Annual Student Leadership Conference

Students are encouraged to attend IMA's Annual Conference in June and the Student Leadership Conference in November. A special student rate has been established for both conferences.

### 7. IMA Memorial Education Fund Scholarship Program and Stuart Cameron & Margaret McLeod Society (SCMS) Scholarship

IMA offers many scholarships at the global level. Monetary scholarships for advanced degree and undergraduate students are available, as well as scholarships to sit for the CMA exam. Applications and additional information can be obtained on the IMA website at

[www.imanet.org/students](http://www.imanet.org/students) or contact Kerry Butkera, Research & Academic Relations Administrator, at [kbutkera@imanet.org](mailto:kbutkera@imanet.org).

#### **G. Financial Records**

Student chapter financial records should be maintained to provide detailed information about the nature and sources of income and the purposes of the expenditures. The books and records of the treasurer must be available to the student chapter board upon request (Appendix F).

#### **H. For More Information**

IMASCs are encouraged to work with their faculty advisor and local IMA chapter or council. Occasionally, guidance from IMA Global is required. Questions regarding the formation and operation of IMASCs should be referred to the Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org).

# VI: APPENDIX



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## Appendix A

### Petition

We, the undersigned IMA student members (or paid IMA candidates of the

\_\_\_\_\_ (College/University), petition the

\_\_\_\_\_ Chapter or Regional Council of the IMA to charter and sponsor a student chapter (IMASC)

Student Chapter President: \_\_\_\_\_

Print name, include IMA member number and Sign (minimum of 10)

- 1)
- 2)
- 3)
- 4)
- 5)
- 6)
- 7)
- 8)
- 9)
- 10)

## SUGGESTED BYLAWS FOR IMA STUDENT CHAPTER (IMASC)

### Section I Name

The group shall be known as the \_\_\_\_\_ Student Chapter of the \_\_\_\_\_ Chapter/Regional Council of IMA (Institute of Management Accountants).

### Section II Relationship to IMA

The student chapter is officially sponsored by the \_\_\_\_\_ Chapter/Regional Council of IMA, which was chartered in \_\_\_\_\_ (month & year).

### Section III Faculty Advisor

The Faculty Advisor with representation from the students, the \_\_\_\_\_ Chapter/Regional Council of IMA, and the school shall provide counsel to the group.

### Section IV Objectives of the Student Chapter

The objectives of the student chapter shall be as follows:

(a) To further the purpose and objectives of IMA and its members who are students at \_\_\_\_\_ (school).

(b) To promote and facilitate cooperation and communication between its members and regular IMA members, particularly those of the \_\_\_\_\_ Chapter/Regional Council, and to provide a means through which their resources may be pooled to provide IMA services to its members.

(c) To conduct, sponsor, or participate in such activities as it deems desirable or necessary in accomplishing the foregoing purposes, with the advice and counsel of a Faculty Advisor.

(d) To sustain its membership annually by organizing and conducting an annual campaign for the acquisition of new student members from the \_\_\_\_\_ (school) as well as the renewal of student memberships by undergraduates. The effort shall be continued throughout the year.

(e) To provide ample opportunity for members of the student chapter to develop leadership skills by participating in the planning, execution, and promotion of its activities.

(f) To organize a continuing effort to encourage graduating IMA student members, as well as all graduating business and accounting students of the school, to exercise their option of becoming "associate" members of IMA. The initial "chapter affiliation" of such associate member applicants should be the \_\_\_\_\_ Chapter or, if none are convenient, the chapter of their choice. Thereafter, upon moving or relocating, they may transfer to chapters in their new areas.

(g) No part of the activities of this student chapter shall consist of carrying on propaganda or otherwise attempting to influence legislation of, participation in, or intervention in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

### Section V Membership of the Student Chapter

The membership of the IMASC shall consist of such IMA student members at the \_\_\_\_\_ (school) as elect to become members.

### Section VII Finances

(a) The financial affairs of the student chapter shall be conducted by its leadership team in a manner agreed upon by the student chapter leaders.



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## Appendix C

### IMA® Institute of Management Accountants Request for Student Chapter Charter

#### Faculty Section

The \_\_\_\_\_ Chapter or Regional Council of IMA

Officially sponsors a student chapter at \_\_\_\_\_

The faculty advisor is:

Name:

School address:

Business Phone:

E-mail:

#### Chapter or Council Section

Our board, which approved the sponsorship on \_\_\_\_\_ (date), expects periodic reports on the status of the student chapter, will actively support its activities, and will review its sponsorship annually.

Please send a student chapter charter to:

Name:

Chapter or Council Position:

Mailing/Postal address:

IMA (Institute of Management Accountants)

This charter is granted to the

---

Student Chapter

of the

---

of IMA

by resolution of the Board of Directors

of the

---

Chapter or Council at its meeting on

---

subject to the conditions set forth herein effective

---

Date

---

Signed by IMA Chapter or Council Officer

## CHARTER PRESENTATION

There are no formal rules regarding presentation of a student chapter charter. Since the local regular chapter (or the regional council) grants the charter, considerable flexibility is provided. Rather than attempt to establish standard procedures, we will list a number of questions to be answered and factors to be considered:

- Who will make the presentation?
- How will you communicate the event/meeting to students and faculty?
- Does the educational institution have a suitable place for a meeting or will it be necessary to use an outside facility?
- Is this to be a separate function or will it be combined with a regular chapter meeting?

Answering the questions listed above will tell you how to handle the charter presentation.



**SAMPLE SCHEDULE OF BUDGETED REVENUES AND EXPENSES**

FOR THE YEAR ENDING \_\_\_\_\_, 20\_\_

**REVENUES BUDGET**

Membership dues (IMA Global–required; local chapter (if applicable))	\$
Contribution from university, accounting department, and student government	\$
Fundraising activities (enumerate)	\$
Social activities (enumerate)	\$
Other (enumerate)	\$
<b>Total Revenues</b>	<b>\$</b>

**EXPENSES**

Dues remitted to IMA	\$
Refreshments at meetings	\$
Fundraising activities (enumerate)	\$
Social activities (enumerate)	\$
Printing	\$
Supplies	\$
Other (enumerate)	\$
<b>Total Expenses</b>	<b>\$</b>

**NET REVENUES OVER EXPENSES** \$

(Expenses over Revenues)

**SAMPLE OF SCHEDULE OF ACTUAL/BUDGETED REVENUES AND EXPENSES**

FOR THE PERIOD OF \_\_\_\_\_ MONTHS ENDING \_\_\_\_\_, 20\_\_

REVENUES	ACTUAL	BUDGET	VARIANCE
IMA Global Student Membership dues (required)	\$ _____	\$ _____	\$ _____
Local IMA student chapter dues (if applicable)	\$ _____	\$ _____	\$ _____
Contribution from university, academic department, and student government	\$ _____	\$ _____	\$ _____
Fundraising activities (enumerate)	\$ _____	\$ _____	\$ _____
Social activities (enumerate)	\$ _____	\$ _____	\$ _____
Other (enumerate)	\$ _____	\$ _____	\$ _____
<b>Total Revenues</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
EXPENSES			
Dues remitted to IMA Global	\$ _____	\$ _____	\$ _____
Refreshments at meetings	\$ _____	\$ _____	\$ _____
Fundraising activities (enumerate)	\$ _____	\$ _____	\$ _____
Social activities (enumerate)	\$ _____	\$ _____	\$ _____
Printing	\$ _____	\$ _____	\$ _____
Supplies	\$ _____	\$ _____	\$ _____
Other (enumerate)	\$ _____	\$ _____	\$ _____
<b>Total Expenses</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
<b>NET REVENUES OVER EXPENSES</b>	<b>\$ _____</b>	<b>\$ _____</b>	<b>\$ _____</b>
(Expenses over Revenues)			

## ICMA Certification Programs

ICMA (Institute of Certified Management Accountants) offers a certification program that is both personally and professionally rewarding, qualifying you to meet increasing responsibilities and helping you to achieve your career goals.

- The CMA<sup>®</sup> (Certified Management Accountant) Program provides an objective measure of an individual's knowledge and competence in the field of management accounting.

This program is based on a two-part exam:

### Part One

- Financial Planning, Performance, and Control
- *4 hours – 100 multiple choice questions and two 30-minute essay questions*

### Part Two

- Financial Decision Making
- *4 hours – 100 multiple choice questions and two 30-minute essay questions*

Candidates for certification can elect to achieve the CMA designation based on their current careers and/or future plans. The certification program provides candidates with the flexibility to choose the designation more closely identified with their field of expertise.

### CERTIFICATION REQUIREMENTS:

- Membership in IMA.
- Bachelor's degree from an accredited college or university or an equivalent degree as determined by an independent evaluation agency. Students may apply to sit for the exam while attending an accredited college or university.
- Two continuous years of professional experience in management accounting or financial management. This requirement may be completed prior to or within seven years of passing the exam.
- Entrance into the CMA program.
- Completion of Part One and Part Two of the CMA exam.
- Comply with the *IMA Statement of Ethical Professional Practice*.

For more information about these certification programs and application and/or registration materials, contact ICMA at 10 Paragon Drive, Suite 1, Montvale, NJ 07645-1759, or call (800) 638-4427.

## **IMA STATEMENT OF ETHICAL PROFESSIONAL PRACTICE**

Members of IMA shall behave ethically. A commitment to ethical professional practice includes overarching principles that express our values and standards that guide our conduct.

### **PRINCIPLES**

IMA's overarching ethical principles include: Honesty, Fairness, Objectivity, and Responsibility. Members shall act in accordance with these principles and shall encourage others within their organizations to adhere to them.

### **STANDARDS**

IMA members have a responsibility to comply with and uphold the standards of Competence, Confidentiality, Integrity, and Credibility. Failure to comply may result in disciplinary action.

#### **I. COMPETENCE**

1. Maintain an appropriate level of professional leadership and expertise by enhancing knowledge and skills.
2. Perform professional duties in accordance with relevant laws, regulations, and technical standards.
3. Provide decision support information and recommendations that are accurate, clear, concise, and timely. Recognize and help manage risk.

#### **II. CONFIDENTIALITY**

1. Keep information confidential except when disclosure is authorized or legally required.
2. Inform all relevant parties regarding appropriate use of confidential information. Monitor to ensure compliance.
3. Refrain from using confidential information for unethical or illegal advantage.

#### **III. INTEGRITY**

1. Mitigate actual conflicts of interest. Regularly communicate with business associates to avoid apparent conflicts of interest. Advise all parties of any potential conflicts of interest.
2. Refrain from engaging in any conduct that would prejudice carrying out duties ethically.
3. Abstain from engaging in or supporting any activity that might discredit the profession.
4. Contribute to a positive ethical culture and place integrity of the profession above personal interests.

#### **IV. CREDIBILITY**

1. Communicate information fairly and objectively.
2. Provide all relevant information that could reasonably be expected to influence an intended user's understanding of the reports, analyses, or recommendations.
3. Report any delays or deficiencies in information, timeliness, processing, or internal controls in conformance with organization policy and/or applicable law.

4. Communicate professional limitations or other constraints that would preclude responsible judgment or successful performance of an activity.

### RESOLVING ETHICAL ISSUES

In applying the Standards of Ethical Professional Practice, the member may encounter unethical issues or behavior. In these situations, the member should not ignore them, but rather should actively seek resolution of the issue. In determining which steps to follow, the member should consider all risks involved and whether protections exist against retaliation. When faced with unethical issues, the member should follow the established policies of his or her organization, including use of an anonymous reporting system if available.

If the organization does not have established policies, the member should consider the following courses of action:

- The resolution process could include a discussion with the member's immediate supervisor. If the supervisor appears to be involved, the issue could be presented to the next level of management.
- IMA offers an anonymous helpline that the member may call to request how key elements of the *IMA Statement of Ethical Professional Practice* could be applied to the ethical issue.
- The member should consider consulting his or her own attorney to learn of any legal obligations, rights, and risks concerning the issue.

If resolution efforts are not successful, the member may wish to consider disassociating from the organization.

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IMA Ethics Helpline Number for callers in the U.S. and Canada:

(800) 245-1383

In other countries, dial the AT&T USA Direct Access Number from [www.att.com/esupport/traveler.jsp?tab=3](http://www.att.com/esupport/traveler.jsp?tab=3), then the above number.

## IMA STUDENT MEMBERSHIP BENEFITS

### IMA Accounting Honor Society

#### Scholarships

- IMA Memorial Education Fund (MEF) Scholarship (\$1000 to \$2500) and Stuart Cameron & Margaret McLeod Memorial Scholarship (SCMS) (\$5000).
- CMA Scholarship
- CMA Doctoral Scholarship
- Doctoral Summer Research Scholarship Program
- Doctoral Student Grant Program

#### Student Awards and Competition

- IMA Student Case Competition
- Student Chapter Award of Excellence & Outstanding Student Chapter
- Clark Johnson Award
- Student Manuscript Award

#### Leadership Academy

- Leadership Academy Webinars
- Mentor Programs
- Leadership News

#### Career Guidance & Support

- Career Driver
- [Job Search](#)

#### Student Leadership Conference

#### Student Chapter Funding

- Contact IMA Community Relations Team at [communityservices@imanet.org](mailto:communityservices@imanet.org) for more information.

IMA DIRECTORY OF SERVICES -- GLOBAL OFFICE

Community Relations Team: [communityservices@imanet.org](mailto:communityservices@imanet.org)

IMA Website

[www.imanet.org](http://www.imanet.org)

LinkedIn

[www.linkedin.com/groups?home=&gid=100148&trk=anet\\_ug\\_hm&goback=.hom](http://www.linkedin.com/groups?home=&gid=100148&trk=anet_ug_hm&goback=.hom)

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