

IMA's 2022 Year in Review: Delivering Value to a Multi-Stakeholder World of Disruption and Uncertainty

Financial and operational highlights from July 1, 2021, to June 30, 2022



Message from Steve McNally, IMA Global Chair

Long before I stepped up to the role of IMA Global Chair, I earned my CMA® (Certified Management Accountant) certificate. My journey to become a CMA widened my perspective on what it means to be an accounting and finance professional. Today, I credit the CMA with giving me the skills I needed to help my organization operate more efficiently and productively.

As IMA Global Chair, I have emphasized the importance of the CMA program for gaining critical competencies and for continuous upskilling in technology, data analytics, leadership, and other skills needed to succeed in organizations where digital transformation is occurring at lightning speed. I believe the educational opportunities offered by IMA create world-class finance and accounting professionals who are ready to meet any challenge. IMA's investment in educational and career services and thought leadership is how our organization creates short- and long-term value.

Underpinning all of IMA's work is a focus on professional ethics and doing the right thing by all of IMA's stakeholders, including its members, employees, Board, and society as a whole. A great example of this community-minded spirit is IMA's work on behalf of small business. IMA has produced a host of materials and other resources designed to help finance leaders in small businesses remain resilient and profitable despite the challenging post-pandemic times we face.

I feel a continued sense of pride in IMA members' eagerness to learn and lead and a profound sense of optimism for the future of our profession because of IMA members' commitment to continuous upskilling and to sharing their knowledge with others.



Four Areas of Focus

Member Service = Increased the number of high value/low cost (or free) learning opportunities provided to our members. These include webinars, e-learning, podcasts, actionable research, and certificate programs with a digital certificate. This year we saw an increase in members choosing IMA for their continuing professional education (CPE) hours.

Professional Advocacy = Recognized global thought leader at the forefront of addressing emerging issues like the positive effects of sustainable business management and diversity, equity, and inclusion (DE&I) programs. We work externally with organizations such as the International Federation of Accountants (IFAC), the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and the new International Sustainability Standards Board (ISSB) to advance the global finance and accounting profession.

Business Agility = Enhanced our internal infrastructure (both physical and technological), improved the volunteer experience at the global, regional, and chapter levels, and strengthened partnerships with corporate, academic, and industry ecosystems.

Performance = Reached 100,000 CMAs certified since program inception 50 years ago, with more than half of those certified in the last five years alone. Significant financial pressure in our largest market, China, due primarily to COVID-19 zero-tolerance policy and lockdowns. IMA's reputation and balance sheet remain strong, and we continue to invest in the future of our stakeholders around the world.

Free CPE

Take advantage of your
membership benefits



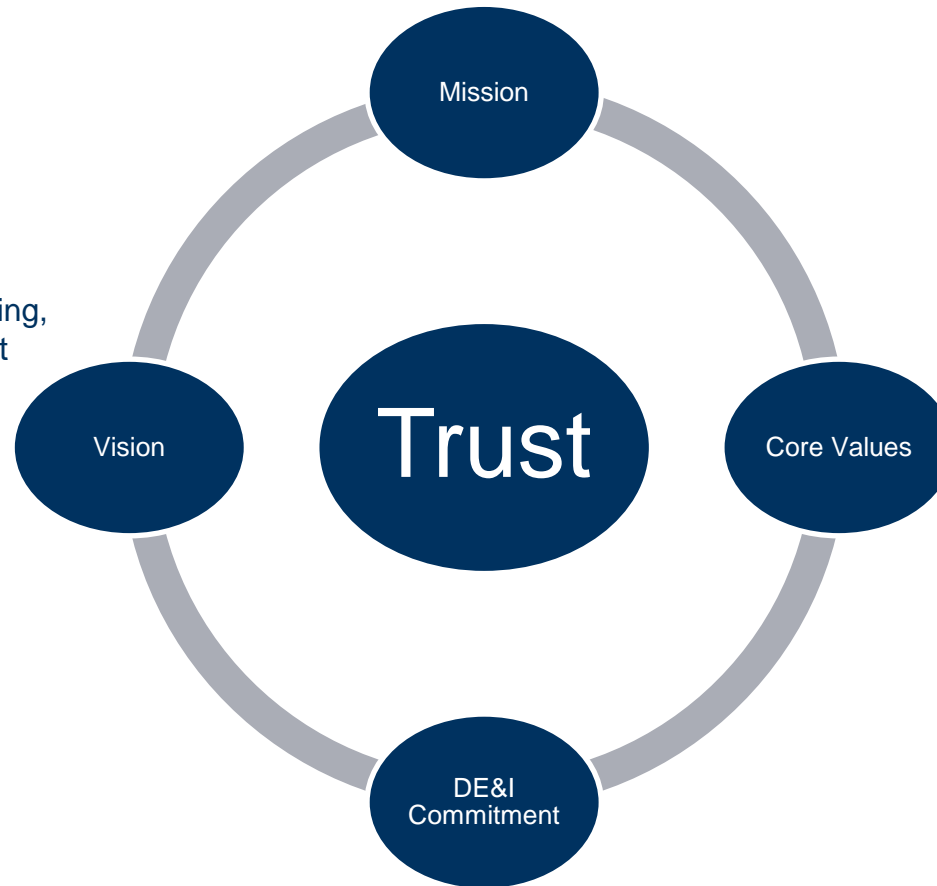
ima®

ima®

The Building Blocks of Trust

Mission: To provide a forum for research, practice development, education, knowledge sharing, and advocacy of the highest ethical and best business practices in management accounting and finance.

Vision:
To be the leading resource for developing, certifying, connecting, and supporting the world's best accountants and financial professionals in business.



Core Values:

- Respect for the Individual
- Teaming to Achieve
- Passion for Serving Members
- Highest Standards of Integrity and Trust
- Innovation and Continuous Improvement

DE&I: Fundamental to our core values, IMA is committed to creating, nurturing, and advocating for a diverse, equitable, and inclusive member community, accounting and finance profession, and organizational workplace.

Strategic Goals for the Long-Term Health of the Organization

GROW

Grow additional market share by growing the CMA program in the U.S. and globally

RETAIN

Retain members in all regions by delivering tangible value through relevant programs, products, and services

REACH

Reach the Student and Academic market to expand the membership pipeline and reach CMA-certified young professionals of tomorrow

MASTER

Master technology that directly impacts IMA members and our value proposition

PREPARE

Prepare for an unpredictable future by investing in capabilities that support agility and resilience

Highlights from 2022

Key Metrics

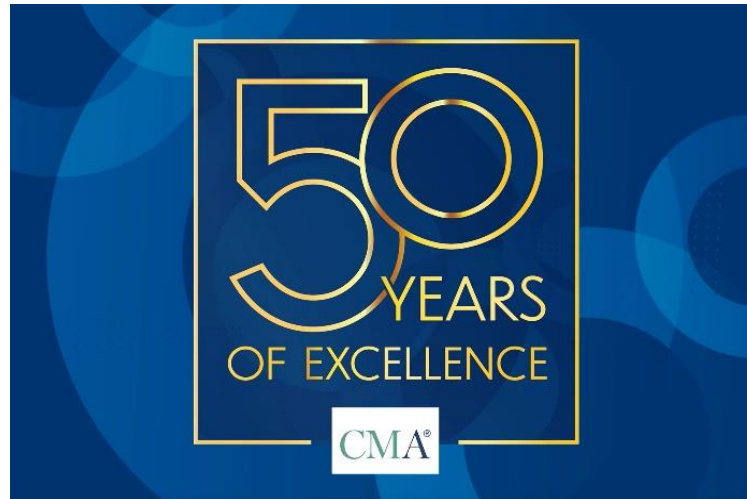
This fiscal year, we reached 100,000 CMAs certified since the inception of the CMA program in 1972, more than half in the last five years.



- **Total membership:** More than 137,000
- **Total professional members:** More than 100,000
- **Total active CMAs:** 46,000
- **Total number of new CMAs awarded:** More than 11,000 (one of the highest year-end totals, ever!)
- **Total number of new CMA candidates:** More than 32,000 (up 11% compared to prior year)
- **Total number of CMA candidates in pipeline:** More than 72,000

50th Anniversary of the CMA Program

This fiscal year, IMA celebrated the 50th anniversary of the CMA program. Throughout the year, IMA celebrated this significant milestone with special events and podcasts featuring recent CMAs and CMAs who took the exam at the inception of the program in 1972.



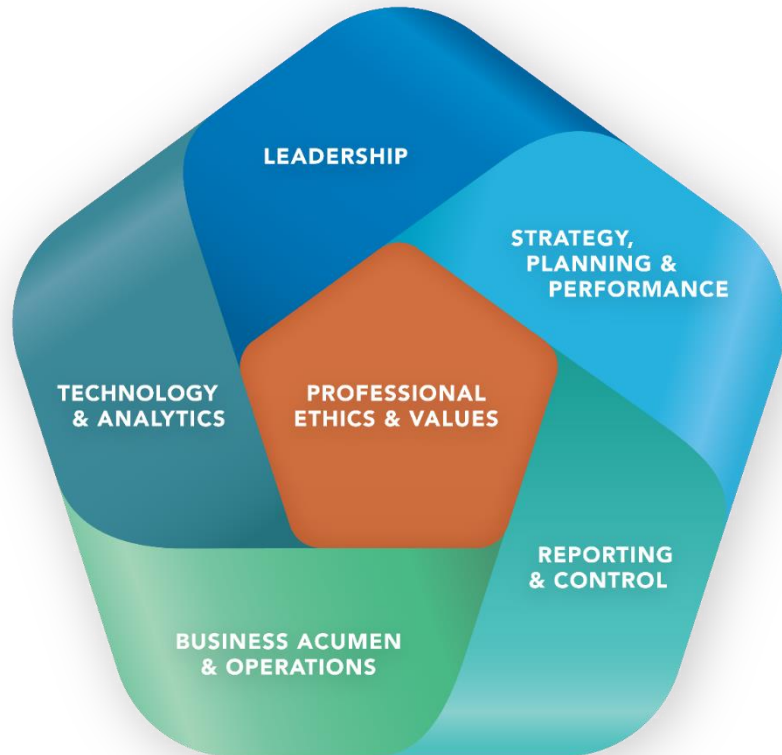
IMA Around the Globe

IMA has 10 offices, with a new office established in Cairo, Egypt (in fiscal year 2022), and one planned soon for the Kingdom of Saudi Arabia. IMA has more than 350 IMA chapters, both student and professional, serving members in 150 countries.



A Member-First Approach Guides Decision Making

Essential Knowledge and Skills to Stay Relevant in the Digital Age



IMA's Management Accounting Competency Framework serves as the basis for skills assessment, career development, and talent management.

Six domains:

- Strategy, Planning & Performance
- Reporting & Control
- Technology & Analytics
- Business Acumen & Operations
- Leadership
- Professional Ethics & Values

Expanding Continuing Professional Education (CPE)

**Continuing
education
designed with
you in mind.**

ima®



- More than 100 new CPE courses introduced throughout the year
- 76% of the 100 new CPE courses were available free of charge to members
- Utilization of CPE increased 3% with over 500,000 hours awarded to more than 30,000 members

Leveraging Technology to Provide New Educational Opportunities to Members



Free webinar series for members included Tech Talk Mondays, Leadership Academy, Inside Talk, and Faculty Friday. These webinar series attracted global audiences.

IMA's Count Me In[®] podcast series released 61 episodes and saw 68,000 downloads.



Certified in Strategy and Competitive Analysis (CSCA®)



A certification program designed for management accountants to learn, refine, and validate competencies in strategic management and competitive analysis.

IMA members who have passed both parts of the CMA exam can:

- Enhance and expand their knowledge base
- Build on their CMA to complement and expand strategic thinking and analysis skills
- Differentiate themselves among accounting and finance talent

New Certificate Programs to Educate on DE&I and Sustainability

IMA Diversity, Equity & Inclusion Practices Certificate™



A comprehensive series of online self-study courses designed to empower accountants and financial professionals in business to sustainably improve DE&I within their teams and organizations.

IMA Sustainability Business Practices Certificate™



A program of online self-study courses designed to help accountants and financial professionals navigate the complexities of the management accounting role in sustainable business practices.

IMA's Accounting and Finance Conference (IMA22) in Austin, Texas, Reimagined with a Hybrid Experience



IMA22 Attendees Participated In-Person and Remotely

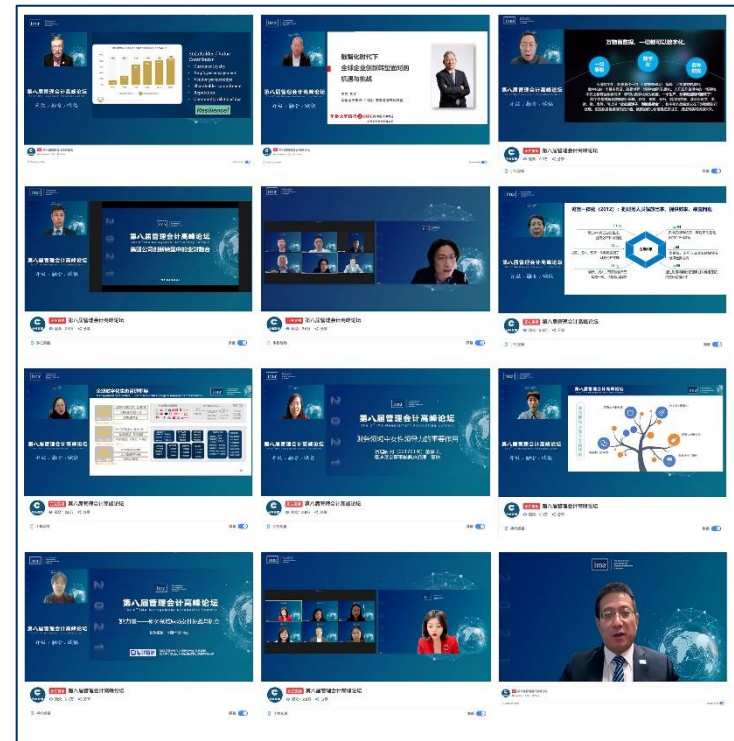


Revised Conference Format Attracted More Than 1,000 Attendees from 30 Countries



Regional Educational Highlights: China

IMA China hosted a number of successful events in the fiscal year, including the 8th IMA Management Accounting Education Summit (the largest academic event held annually by IMA China), the 11th China Student Case Competition, the 1st Young Leadership Forum, and an Annual Conference.



Regional Educational Highlights: Europe



IMA Global Chair Steve McNally also traveled to Europe, where he presented at the IMA International Finance Transformation conferences in Istanbul and Frankfurt.

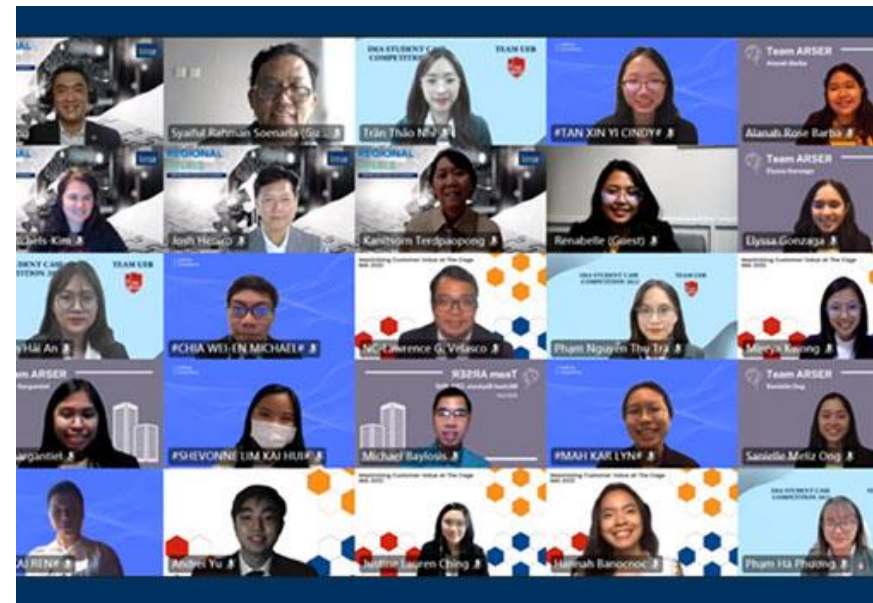
IMA sponsored the EAA (European Accounting Association) annual conference in Bergen, Norway, in May 2022. More than 1,200 academics in finance and accounting joined in person.



Regional Educational Highlights: Southeast Asia

IMA Southeast Asia's virtual AsiaPac Conference 2021 focused on the topic of "Agility in Action: Building a Smarter & Faster Finance Team for the Digital Age."

The conference, held in November 2021, featured the ASEAN Federation of Accountants (AFA) as our main supporting partner and a guest-of-honor from the U.S. Embassy (Singapore). More than 1,800 people attended the event.



Regional Educational Highlights: India



IMA partnered with Christ University to deliver remarks at their International Conference in March 2022. IMA's Alex Eng spoke about the changing global economic landscape and sustainable strategies for the new normal.

IMA also selected two students from the Department of Commerce of Christ University for the prestigious "Jimmie Smith" Student Leadership Experience.



Mr Apoorv Maheshwari
6 B COM (Strategic Finance
Honours)

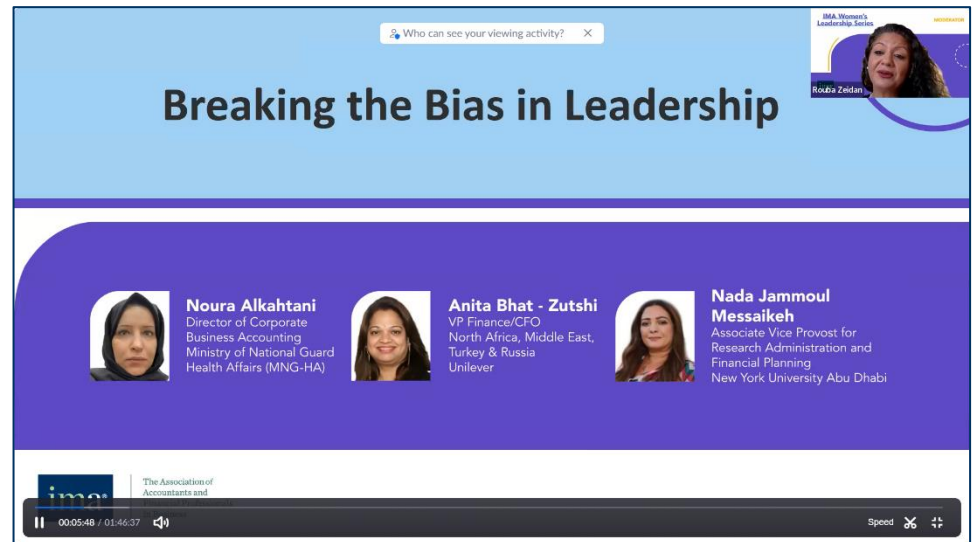
Ms Puneet Kaur Anand
4 B COM (Strategic Finance
Honours)

Regional Educational Highlights: Middle East



IMA Middle East also held educational events for women, including “Breaking the Bias in Leadership.”

IMA Middle East held the Grand Finals of the Student Case Competition in June 2021. More than 105 presentations from 75 universities were presented.



IMA Resources for Students, Academics, and Professionals



IMA Finance Academy



Virtual Coffee/CMA Lunch and Learn Sessions



IMA Student Series: Finance and Accounting Professional Panel



IMA Student Case Competition



CMA Scholarship

Corporate Programs to Support the CMA

Companies around the globe offer in-house CMA programs supported by IMA. Support includes in-house CMA preparation courses, IMA Finance Academy, and CMA information sessions.



Companies Supporting the CMA program			
Arcadis	Amazon India	CVS Health	Trinity Industries
Saudi Aramco	Philips	Masco Corporation	Johnson & Johnson
PingAn Insurance	Cargill	IBM	Stryker

This fiscal year, IMA implemented a new Corporate Intern Membership Offer, which encourages companies to offer IMA student membership to their student interns.

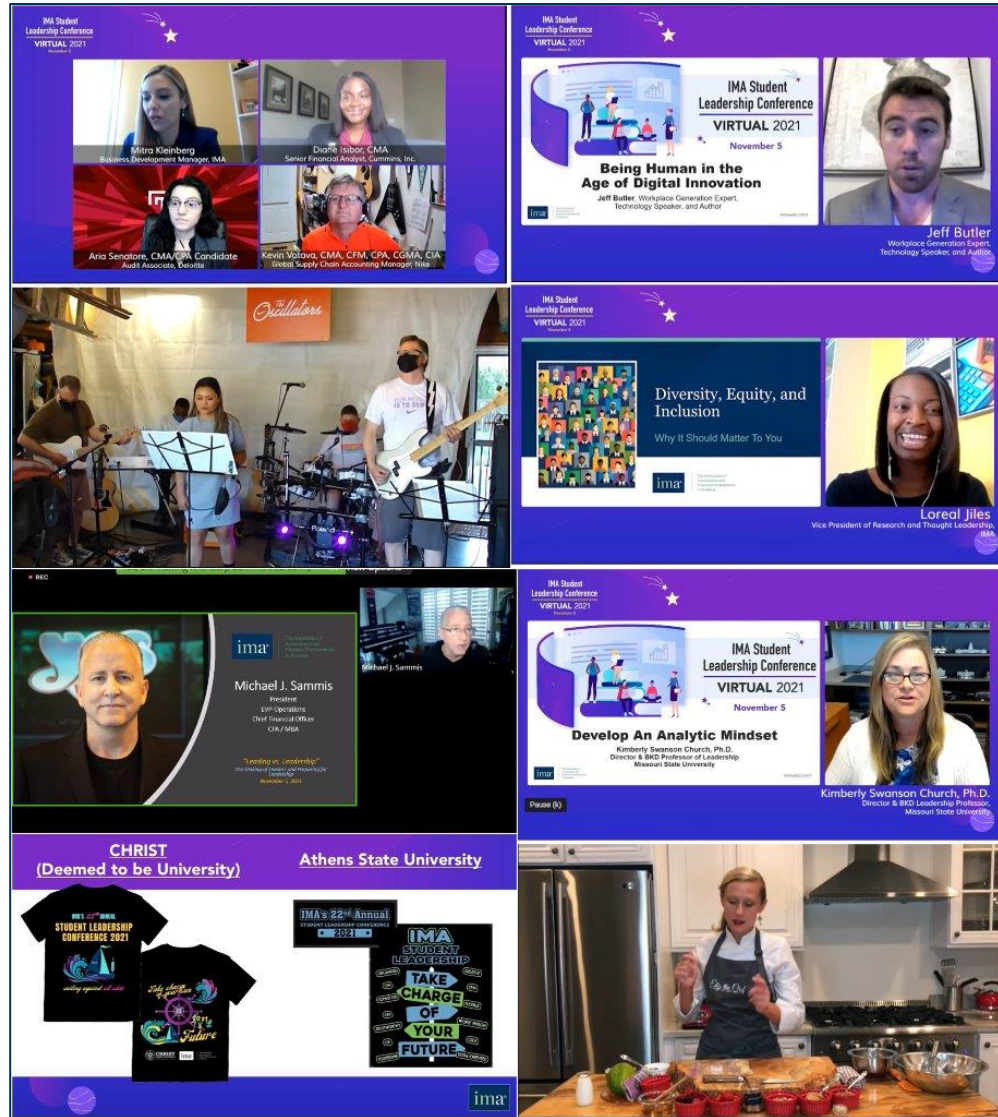
Higher Education Endorsement Program



In fiscal year 2022, this program grew to include 104 endorsed schools globally. Endorsement signifies a college or university's accounting program provides the rigorous curriculum needed for students to prepare for the CMA exam and successful careers in management accounting.

Virtual Student Leadership Conference 2021

Students who attended IMA's Virtual Student Leadership Conference were given the opportunity to learn from industry experts and to connect with well-known companies at a Virtual Career Expo.



New Partnerships with Colleges and Universities



As part of a growing trend in which data analytics is now being incorporated into accounting programs, IMA's Data Analytics and Visualization Fundamentals Certificate® course is being offered as part of the accounting curriculum at colleges and universities, including Southern New Hampshire University and Baylor University.

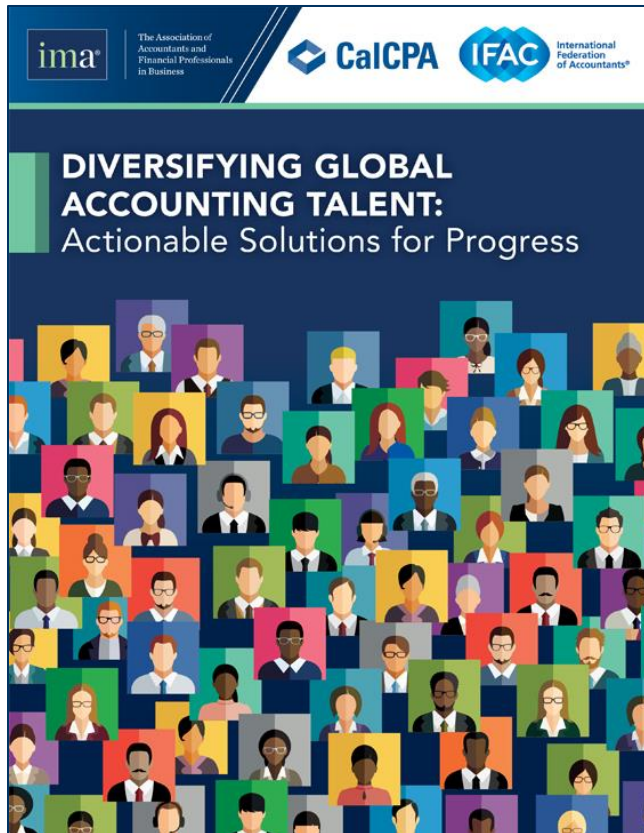
Strengthening Our Commitment to DE&I and Sustainability

Relationship-Building with Academia to Further DE&I

IMA developed several relationships with historically black colleges and universities (HBCUs) and started conversations with some tribal Native American colleges and universities.



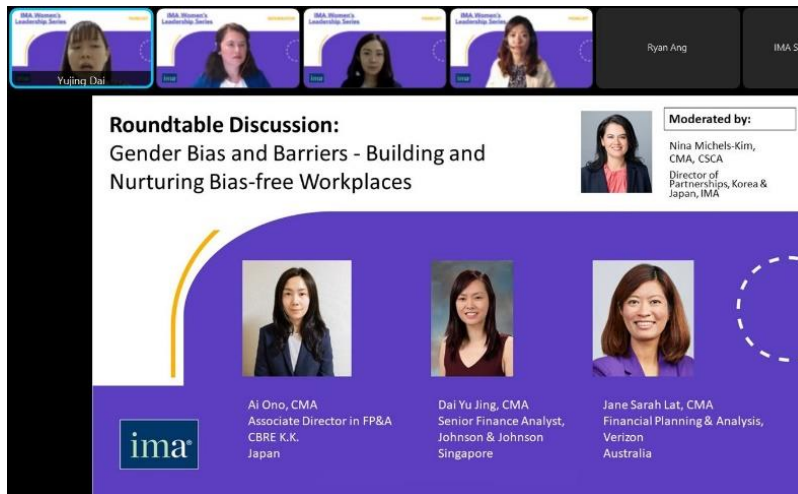
Joint Research on DE&I



IMA partnered with the California Society of Certified Public Accountants (CalCPA) and the International Federation of Accountants (IFAC) on an in-depth global DE&I research series exploring the current state of DE&I in the accounting profession. Regional DE&I reports have been produced for the U.S., Europe and the Mediterranean, Asia-Pacific, and the Middle East and North Africa regions.

Women's Leadership Series

IMA hosted five virtual Women's Leadership Series events globally in Southeast Asia, U.S., India, and the Middle East.



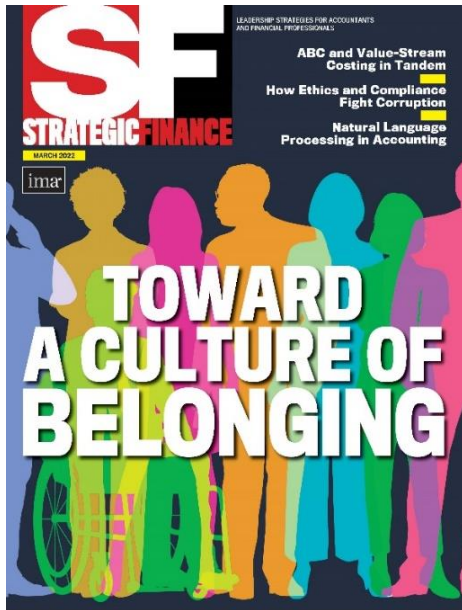
Southeast Asia



United States

Growing Thought Leadership and Advocacy: Diversity, Equity, and Inclusion

IMA became a recognized thought leader in DE&I through the work of its DE&I Committee, proprietary research, contributed articles to *Strategic Finance* magazine, public relations activities, and development of a five-course certificate program, IMA Diversity, Equity & Inclusion Practices Certificate™.



Accountants work on improving diversity

By [Michael Cohn](#) May 06, 2022, 4:22 p.m. EDT 8 Min Read

Accounting groups offer solutions to overcome diversity challenges

By [Michael Cohn](#) April 21, 2022, 4:59 p.m. EDT 2 Min Read

Firms step up for International Women's Day

By [Michael Cohn](#) March 08, 2022, 12:22 p.m. EST 7 Min Read

DE&I Contributors and Partners

Our DE&I partners and contributors share the same commitment as we do to ensuring members of underrepresented populations have the same opportunities for advancement in the management accounting profession.



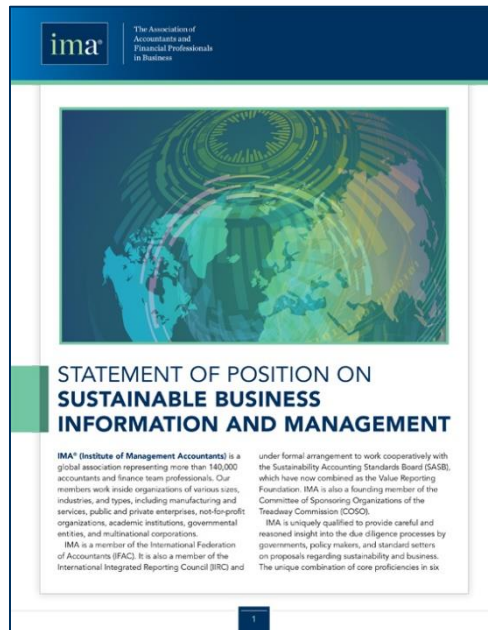
NABA, INC.
NATIONAL ASSOCIATION OF
BLACK ACCOUNTANTS, INC.

"Lifting As We Climb"



IMA Champions Sustainable Business Management

IMA created the Sustainable Business Management Task Force, which provided public comment to several organizations on how sustainability affects the management accounting profession and can foster good decision making for the long term. IMA advocates through comment letters and connecting directly with the International Sustainability Standards Board (a member of the Integrated Reporting and Connectivity Council).



In November 2021, the task force released its Statement of Position on Sustainable Business Information and Management, which outlines a series of nine principles that are fundamental to building a successful and sustainable accounting ecosystem within an ever-changing landscape.

Growing Thought Leadership and Advocacy: Sustainability

IMA became a recognized thought leader in sustainability through the work of its Sustainable Business Management Task Force, Small Business Committee, proprietary research, podcasts, contributed articles to *Strategic Finance* magazine, public relations activities, and development of a new six-course certificate program, IMA Sustainability Business Practices Certificate™.



IMA offers advice on reducing a business's carbon footprint

By Michael Cohn February 25, 2022, 2:50 p.m. EST 2 Min Read

Untested ESG Reporting Draws Scrutiny as SEC Readies Rules

Dec. 15, 2021, 4:45 AM

[Listen](#)

[Facebook](#) [Twitter](#)

DEEP DIVE

11 CFO tips for riding the rising tide in ESG activism

CFOs eager to steer clear of shareholder activists should publicly embrace sustainability despite flaws in the measurement of best practices.

Published Oct. 20, 2021

Other Collaborators



IMA is a founding member of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). IMA collaborates with COSO to provide members with continued guidance on internal controls and risk management for technology and sustainability topics.



IMA is one of the largest and most influential bodies of the International Federation of Accountants (IFAC), an organization with 181 member bodies comprising more than 3 million accountants globally. IMA collaborates with IFAC to provide members with value-adds that include advocacy, thought leadership and education in analytics, technology, ESG, and sustainability.

Think Ahead

The ACCA logo is a solid red square with the letters "ACCA" in white, bold, sans-serif font.

ACCA

For more than a decade, IMA and the Association of Chartered Certified Accountants (ACCA) have jointly produced a quarterly Global Economic Conditions Survey, the largest economic survey of its kind. IMA collaborates with ACCA to produce insights and thought leadership on pressing topics like internal controls and supply chain management.



IMA partners with EMEA Recruitment, a specialist in international finance and accounting job placement, to offer resources and best practices in interviewing and engaging with employers.

The CMA Certification: Continuing to Make a Difference in Challenging Times

Award Winning “Always in Demand” CMA Ad Campaign

A graphic for the CMA Ad Campaign. On the left, a dark blue vertical bar contains the text "Master the skills of management accounting valued most by CEOs." in white. To the right, a woman in a business suit stands behind a white sign that reads "I WANT TO HIRE YOU." in black. The background shows a city skyline. At the bottom left is the CMA logo in green, and at the bottom right is an orange button with the text "LEARN MORE" in white.

Master the skills of management accounting valued most by CEOs.

I WANT TO HIRE YOU.

CMA[®]

LEARN MORE

For the sixth consecutive year, IMA launched a global advertising campaign featuring three TV commercials, as well as digital, social media, and search engine marketing to promote the CMA and tout the benefits of a career in management accounting.

My CMA Difference Series

In a series of YouTube videos, CMAs shared how earning the CMA makes a difference for self, organizations, and society in creating long-term value for multiple stakeholders.

“The CMA equipped me with the skills to manage the budgets of several international Olympic events.”

Hazem Mamdouh Habra, Financial Auditor,
Qatar Financial Committee



“As a CMA I helped increase my company’s utilization of small and minority-owned firms by more than 20%. By creating those opportunities, we’re supporting our local community, region, and economy.”

Karmin Bailey, Senior Manager, Procurement
and Business Diversity
Columbus (Ohio) Regional Airport Authority

Industry Awards for CMA Ad Campaign and Global Public Relations Program

IMA received two 2022 Hermes Platinum awards, one for its CMA ad campaign and one for its global public relations program. IMA's CMA ad campaign also earned the GRAPHIS Gold award from the Financial Communications Society and a 2022 ASTRID award.



GRAPHIS Gold Award
Financial Communications Society
Portfolio Gold Award



Jeff Thomson Recognized as Thought Leader in Accounting



NJBIZ

No. 10: Jeffrey C. Thomson
Accounting Power 50

By: NJBIZ STAFF

June 28, 2021 12:01 am

Jeff Thomson was named to the 2021 NJBiz Accounting Power 50 and *Accounting Today's* Top 100 Most Influential People in Accounting.

**A Strong Volunteer Culture,
Supported by IMA Staff**

IMA Appreciates Its Volunteer Leaders

IMA volunteers enhance their own leadership development and provide service opportunities to the profession.



Board Leader

Steve McNally,
CMA, CPA,
IMA Chair 2021-2022

Volunteering at IMA is a great way to gain executive-level experience that may not come along until years later.



Emerging Leader

Olya Kovnatska, CMA,
Dean of IMA Leadership Academy

Volunteering with IMA inspires me to venture out and challenge myself in a risk-free, supportive environment.



Committee Leader

Roopa Venkatesh,
Ph.D., CMA,
Academic Committee Chair

The most notable lesson I have learned during my long-standing volunteer service with IMA is how to respect and value diverse and often-opposing perspectives.



Leadership Mentor

CS "Bud" Kulesza,
CMA, CFM,
IMA Mentor

Aside from personal growth, it is extremely rewarding to know that you are making a difference in the profession and having an impact on the lives and career successes of individuals you encounter.

IMA's Global Chapters and Councils Host Important Educational and Social Events

IMA BANGALORE CHAPTER @imabangalore · Aug 23, 2021

Dear Members,

IMA Bangalore Chapter is very pleased to invite you to the upcoming webinar event taking place on September 11, 2021 (Saturday) at 11 a.m IST on the topic "Committing to ESG- Environment | Social | Governance"

Registration link: bit.ly/3za1BbZ



"Committing to ESG"
Environment | Social | Governance

11th September, 2021
Time - 11:00 AM - 12:30 PM
CPE CREDITS- 1.5

ima The Association of Accountants and Financial Professionals in Business
BANGALORE CHAPTER

Chung G Tham
Executive Director
EY GDS, Assurance

www.bangalore.imanet.org
@imabangalore

WhatsApp Facebook LinkedIn Instagram Twitter

HARTFORD CHAPTER

100 Year Anniversary Celebration

JUNE 8, 2022, 5:30 P.M. EDT

Hawk's Landing Country Club
201 Pattonwood Drive
Southington, CT 06489

IMA Middle East @imamiddleeast · Jun 27

Just one more day until IMA's Chair Steve McNally's talk on strategic financial planning during challenging times. Register now: bit.ly/3tRjImi



Strategic Financial Planning During Challenging Times

J. Stephen McNally, CMA, CPA
Chair, IMA Global Board of Directors
FY 2021-2022

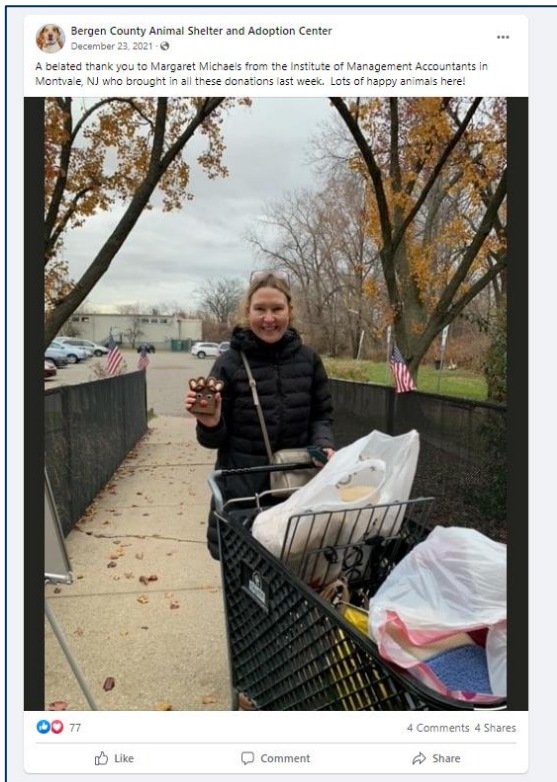
1 DAY LEFT
RIYADH, KSA
June 28, 2022

IMA chapters and councils hosted more than 800 local educational events and 165 noneducational events.

IMA Technical Committees' Accomplishments

Diversity, Equity, and Inclusion Committee	Financial Reporting Committee	Small Business and Regulatory Affairs Committee	Committee on Ethics	Technology Solutions and Practices Committee
<p>Members have grown their reputation as subject-matter experts in areas focused on outreach, leadership, and education. The committee has created a catalog of presentations that can be delivered to audiences globally.</p>	<p>Members have conducted annual meetings with standard setters and regulators. They have authored articles in <i>Strategic Finance</i>, advancing thought leadership in areas like revenue recognition and leasing. This committee also welcomed a new chair and committee members from leading companies.</p>	<p>Members have established direct communication and periodic meetings with the Financial Accounting Standards Board to provide feedback on the impact of rulings on small businesses. Members also published "Thriving Amidst Challenges: A Guide to Small Business Resilience."</p>	<p>Members have provided expert commentary on IMA's Statement on Management Accounting research paper, "Ethics in the Digital Age" and have administered the Carl Menconi Ethics Case Competition and the Curt Verschoor Ethics Feature in <i>Strategic Finance</i>.</p>	<p>Members hosted monthly Tech Talk webinars to share their technology expertise and update IMA's membership about new developments affecting the accounting and finance profession. Members also authored tech-related <i>Strategic Finance</i> articles to share their thought leadership.</p>

IMA Employee Volunteerism and Employee Events



STAT (Synergy Toward Achievement Team) employee committee organized charitable donation drives for:

- Bergen County ASPCA
- Afghanistan refugees
- Ukrainian refugees



IMA employees enjoy Italian ices and team building during a special summer employee appreciation event.



Message from Jeff Thomson, President and CEO

Message from Jeff Thomson, President and CEO

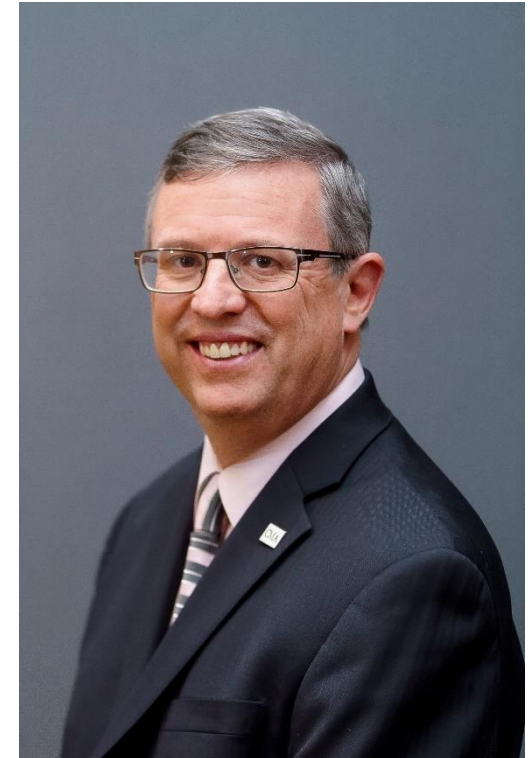
We experienced a continuing climate of uncertainty and volatility this year, but we also reached 100,000 CMAs certified since the inception of the CMA program in 1972, more than half in the last five years, an accomplishment the whole IMA community can be extremely proud of. We certified our 100,000th CMA (from Qatar), which demonstrates our global presence and our reputation for management accounting excellence.

This year, IMA met ongoing, post-pandemic challenges by focusing on creating more value for members. This pursuit resulted in a record number of free continuing education offerings, a hybrid annual conference to accommodate those who wished to attend in person as well as those who wished to attend virtually, and the development of new courseware with an emphasis on DE&I and sustainability.

We believe by offering our members upskilling opportunities such as continuing education, thought leadership, and volunteerism, we are making a difference in their careers as well as in the world at large. Trust and integrity guide our decision making and builds our reputation and influence around the world.

I have served as CEO of this esteemed organization for more than 14 years, and the talent, passion, and spirit of service IMA embodies cannot be found anywhere else. In early 2023, I will retire from this organization as CEO, but IMA's next leader will inherit an organization where core values of teaming to achieve, service to members, trust, and integrity pervade every aspect of how it runs.

In this way, IMA will continue to serve members for years to come. **It has been my honor and privilege serving IMA members and leading IMA staff.**





The Association of
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in Business

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