



The Association of
Accountants and
Financial Professionals
in Business

IMA STUDENT CHAPTER MANUAL 2013-2014

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 I.

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

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. The Parent Chapter/Student Chapter Relationship

IMA leaves all decisions regarding sponsorship of a student chapter to the local chapter. Promotion, organization, and the overseeing of such groups are specific responsibilities of the parent chapter's Professional Education Vice President. The Vice President's responsibility extends to conducting a special Leadership Training Session (LTS) for the student chapter (Appendix G).

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.

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 Tara Barker, research and academic/student communication manager, at (800) 638-4427 ext.1535 or tbarker@imanet.org.

III. Getting Started

A. 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 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 a sponsoring chapter's Professional Education Vice President. It is the Vice President's responsibility to submit the proposal to the chapter board with a recommendation. 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.
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 an organizing committee.

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 Jenna Uszenski, community engagement leader, at juszenski@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, Professional Education Vice President, 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 organizing committee.

A member of the accounting faculty should represent the college 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 committee 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 organizing committee members their roles in the student chapter.

- a. The chapter representative is usually the Professional Education Vice President and 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 or dues-paid candidates*. 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 organizing committee 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 organizing committee, 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. Chapter Professional Education Vice President, who may describe the chapter and stress its educational role and the purpose of a student chapter in general terms.
2. The committee's college representative, who may review the policies, experiences, and position of the administration toward student organizations on the campus.
3. The student representative on the committee, who may respond to the previous speakers and ask for questions from the floor, which will be referred to others at the head table.
4. After the discussion, the student representative may announce that it appears the sense of the meeting is to establish an IMASC. Two or more possible dates for the charter meeting may be submitted to a show of hands to guide the committee in establishing a timetable.
5. The student representative may then announce that a nominating committee to propose officers for the new IMASC will be appointed by the organizing committee. Nominating committee members may also be nominated from the floor to guide the committee, but such nominations are not binding.
6. 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

At the next meeting of the chapter board or regional council, the petition is presented and approval for chartering the student chapter is requested.

Once the petition is approved, order the charter by submitting the request form to the community engagement leader 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: Designate Charter Members

Normally, the deadline for becoming a charter member of a new organization is the date of the charter meeting. The organizing committee must set the deadline and any other necessary requirements. This decision must be communicated to all prospective student chapter members.

Step 8: Nominate Officers and Directors

A suggested list of officer and director positions is given in Section IV of this manual. The nominating committee must obtain prior consent from the nominees before proposing the nominees to the organizing committee.

Step 9: 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, during which the chapter's first board of directors is elected (Appendix E).

The university president or designated representative should be one of the major speakers at this meeting, along with the person presenting the charter.

B. Benefits of Formal IMASC Structure and Chapter Sponsorship

Many IMA chapters have one or more projects each year with accounting clubs or societies. Because of that, an increasing number of accounting societies are asking IMA chapters to become their official sponsors. In fact, the first IMASC began this way.

There are advantages in official sponsorship for both the students and the chapter. Here are some of them:

1. Promotes the personal and professional goals of the individual student and the goals of the student organization.
2. Provides networking opportunities for informal, personal contacts with active fellow members.
3. Encourages leadership through special projects to meet student needs (i.e., career planning, part-time work, and placement).
4. Provides human resources for monthly meetings and seminars through the local chapter and/or regional council.
5. Provides access to research and information services through the research department at global headquarters, *Strategic Finance*, *Management Accounting Quarterly*, and IMA's website (www.imanet.org).
6. Promotes the personal and professional goals of IMA members and goals of the IMA chapter and regional council.
7. Creates a bond of better understanding between IMA and academics.
8. Increases frequency of contacts with students who have a broadening influence on members.
9. Provides an opportunity to develop current and future IMA leadership.
10. Provides a better opportunity to influence the future of the accounting and finance profession.
11. Opens avenues for the development of chapter programs.
12. May enhance chapter meeting attendance.
13. Improves the opportunity for acquiring significant numbers of associate members each year.

Inherent in all these mutual advantages is a quality objective: to do the best for the profession and for its present and future members.

Operation of a student chapter should be consistent. Once it is established, there should be no "slack" years, and the sponsorship should not depend on one person in the regular chapter. In fact, sponsorship tends to get many more chapter members participating with the students, thus assuring carry-over of the relationship from one year to the next. This is an excellent activity for new IMA members who are recent graduates, especially those who were IMA student members.

Sponsorship also provides an opportunity for the chapter to encourage continued pro-IMA activities by the faculty advisor with frequent expressions of thanks for the time and effort expended on behalf of student members and the student chapter.

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. Personnel

1. Advisory Committee

Members of the organizing committee may continue in the same roles on the advisory committee. In any case, the three-part nature of the organizing committee should carry over into the operations of the student chapter. It is suggested that the president of the student chapter be a designated student representative on the advisory committee.

2. Reciprocal Board Representation

Chapters sponsoring student chapters should establish official representation of the student chapter on the regular chapter board. The representative can be an existing officer of the student chapter or an appointed student member. Reciprocal representation of the parent chapter on the student chapter's board may be through the Professional Education Vice President, a chapter director, or an associate director. Such reciprocity keeps the relationship current and ensures consistency and continuity.

3. Officers

An IMA chapter or regional council sponsors the student chapter. The advisory committee provides advice and guidance. It is governed and operated, however, by the students. The student leadership should be large enough to handle the activities of the student chapter.

A suggested board of directors could include:

- President
- Vice President *
- Treasurer
- Secretary
- Director(s) **

*Depending on the particular IMASC's size and activity, they could include Membership Vice President, Programs Vice President, Communications Vice President, and so on.

**Directors are best used to provide back up and assistance to the Vice President(s) in specific areas or on specific projects.

When setting up the student chapter board of directors, keep in mind that these functions are a learning experience. This is an education process for those who participate and every effort should be made to have the experience available to as many as possible.

4. Committees

Most IMA student chapters have committees to carry out certain assignments. Standing committee chairs may be elected or the appropriate Vice President handles the functions. Committee members in turn are chosen by the committee chairs or may be elected by the board. Committee size depends on the work to be done.

5. Board of Directors

Purpose: The student chapter board of directors is responsible for planning, coordinating, and conducting chapter activities so that the members of the chapter are provided maximum service benefit.

Composition: The board of directors consists of the elected officers and directors.

Terms of Office: The board of directors may be elected for a period of one year, or on a semester basis, to provide more leadership opportunities. It is recommended that elections for the next year/semester take place at the end of the prior semester to facilitate continuity of the IMASC.

Duties: The board reviews and takes action on recommendations submitted, confirms appointment of committees, is responsible for the financial affairs of the operations of the chapter, and fills board vacancies between elections.

Meetings: Most student chapter boards meet at least once per month, with special meetings called when necessary. Each officer reports at each regular student chapter board meeting. Meetings should be crisp and business-like. The “homework” should be done between meetings. This includes an agenda prepared by the president and secretary and distributed in advance.

6. Specific Duties of Board Members

President: As chief administrative and executive officer, develops the agenda for all meetings. He or she presides at all meetings and consults with officers and the advisory committee. The president directs the activities of the other offices, makes special assignments, and works closely with them.

Vice President or Committee Chair: Develops personnel of the committee, guides committee members, makes specific assignments, presides over meetings to plan the program of activities within an assigned area of responsibility, supervises the activities of the committee, and makes progress reports to the chapter board, asking for policy decisions where necessary.

A designated vice president presides at the student chapter meetings in the absence of the president.

Secretary: Sends out meeting notices, maintains the membership roster, writes minutes of board meetings, corresponds for the board when necessary, and reminds the president of unfinished or deferred items.

Treasurer: Receives and dispenses funds with the approval or instructions of the board, keeps financial records, and provides financial reports.

V. On Going Operations

A. IMASC Meetings

A strong program is at the heart of student chapter success. The board 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 committees, hearing the board's plans, and gearing up for the year.

The program for the year should be established by the second meeting, which should welcome as many people as possible and may concentrate on involving and orienting new and potential IMA student members.

Succeeding meetings have more content and involve as many members as possible, as speakers, panelists, questioners, and for other functions.

B. Programming

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

The IMASC board should determine how often meetings are to be held, on which days, and at what time. The program committee develops the programs, although the board may have suggestions as to topics and format.

The IMASC board should approve the programs. It should determine how far in advance it wishes to receive program details from the committee.

Information must be available in ample time for the newsletter and other publicity.

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. Students and IMA members who prepare manuscripts may be asked to present summaries.
2. Panels: Timely subjects may be presented by a panel of students, faculty members, outsiders, or a combination.
3. Audio Visuals: Films and other audio-visual programs provide an interesting change of pace. A number of suggested projects, which may be a major part of the program, are discussed in Section V, subcategory G - Projects.

C. Generating the Student Chapter's Membership for the Year

Especially at the outset, but also every year thereafter, there should be a renewal of sponsorship by the IMA chapter board, an activity review by the student chapter board, and a renewed commitment by the educational institution. It can be accomplished by an IMA student membership drive through announcements in classes and in other ways.

Professors explain the nature of a student chapter, encourage students to join, and encourage all students to attend by organizing an informational social event. A leaflet and a bulletin board notice should supplement the announcement. The student chapter's membership committee, which is already at work enrolling new members through one-on-one contacts, plays a very

important part at the informational social event. A table should be available where committee members can place literature and application forms.

Keep the program brief and informal. The IMA chapter representative, faculty advisor, IMASC president, and membership chair can make statements.

The approach to prospects should be positive but not with so much pressure that the prospect would not accept future invitations to attend meetings or functions.

The educational institution representative may provide student listings so that the committee can also make direct contact.

The school structure and calendar will help determine the exact nature of the annual membership drive. It should be thoroughly planned and reach all accounting and business students.

Membership application forms may be obtained from your IMA community relations associate.

Be sure the "Chapter Affiliation Desired" line is filled in. This would be the sponsoring chapter number and the student chapter designation. This designation is assigned when the student chapter charter is issued. The community relations associate at global headquarters in Montvale, N.J., can provide this information. A rubber stamp is often used to fill in the line before distribution of the forms.

Completed applications for student membership, with fees, should be sent to the community relations associate at global headquarters in Montvale, N.J. Membership fees are never prorated. Students who have previously enrolled as IMA student members should be reminded to renew by paying their dues when invoiced and should not submit a new application form.

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 board 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: When the program of activities for the year is adopted, the budget can be estimated. The treasurer, in consultation with the president and the advisory committee, should draw up a budget. The IMASC board is required to approve it, and the board should provide funds to cover the cost of the newsletter, postage, and general printing. The school may cover the cost for some items voluntarily, by the IMA chapter, or by company sponsors (Appendix F).

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. Member Relations Program

In addition to recruiting new members, the student chapter's membership committee plays a vital role in retaining student members and recent graduates. Larger student chapters may choose to assign a separate subcommittee to each specific task.

One of the most effective methods is to establish teams with their own captains, follow up meeting attendance, encourage active member participation, and remind members of their dues renewal. The teams should also provide a channel for feedback to the student chapter board on members' problems and suggestions.

With regard to the retention of graduating members, it is extremely important to determine the member's expected graduation date and to obtain a "permanent address" (usually their parents' address) where mail will either be received or forwarded. This helps ensure that the recent graduate gets the opportunity to become an IMA young professional member and continue enjoying membership benefits at drastically reduced costs.

F. Communications

Communications may be assigned to a committee or an individual

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 newsletters. 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[®] (Certified Management Accountant) exam.
- Contact information for the IMASC board, as well as the faculty advisor.

2. Bulletin Board: A bulletin board chair may be named to place and maintain attractive notices on bulletin boards. Some schools permit student groups to have their own bulletin boards while others permit materials to be placed on a common bulletin board. Usually the material must be reviewed and approved before it can be posted. The bulletin board chair should be aware of two markets: members and nonmembers.

3. Off-Campus Publicity: Material should be provided to the editor of the IMA sponsoring chapter's newsletter so that the chapter is informed on the student chapter's activities. This may be sent directly to the editor of the IMA chapter's newsletter or through the IMA chapter representative. The importance of deadlines for copy cannot be overemphasized.

Information about the student chapter and its activities should be released regularly to the college and/or department newspapers, as well as to public media.

G. Projects

An IMASC—or any organization that wishes to maintain the interest of its members—must get them actively involved. As many members of the student chapter should be involved in the IMASC activities as possible.

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. Participate in Volunteer Income Tax Assistance (VITA).
3. Conduct a special seminar on students' personal budgets.
4. Look for a way to cooperate with faculty in curriculum development.
5. Provide or sponsor a reading room or lounge for accounting, finance, and information systems students in which accounting and business publications are made available.
6. Provide student-to-student tutoring in accounting, financial, and business-related subjects
7. Sponsor an open house for interested high school students.
8. Conduct a manuscript contest in cooperation with the sponsoring IMA chapter.
9. Have joint meetings with other campus groups.
10. Give awards.
11. Have resume and job search workshops.
12. Establish a resume bank.
13. Work with the sponsoring chapter to develop a “shadow” program in which students “shadow” a business professional for a full day.
14. Sponsor a social activity.
15. Plan plant tours visiting accounting and financial operations in the real world.
16. Participate in community fundraising activities.
17. Provide leadership to other students by establishing a mentoring program for lower classmen.

H. 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/ima_student_programs/student_membership.aspx.

2. IMASC Outstanding Student Chapter Competition

A panel of judges will select the top three IMASCs in the four/five-year program and one in the two-year program to receive Outstanding Student Chapter awards at IMA's Annual Conference. For additional information, visit the IMA website at www.imanet.org or call Jodi Ryan, director of education/corporate partnerships, at (800) 638-4427 ext.1556.

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. It is recommended that all IMASCs conduct at least one CMA awareness program each academic year. To assist in promoting the CMA, the regional executives can assist in scheduling a presentation and order CMA promotional materials for distribution. To obtain this assistance or to order supplies contact Jodi Ryan at (800) 638-4427 ext.1556. A brief description of the CMA program is in Appendix H.

4. Global Students 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/ima_student_programs/student_membership.aspx or contact Tara Barker at tbarker@imanet.org or (800) 638-4427 ext. 1535.

5. 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.

6. IMA Memorial Education Fund Scholarship Program

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 or by contacting Tara Barker at tbarker@imanet.org or (800) 638-4427 ext. 1535.

7. 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. The CMA Scholarship Program honors the top 5% or five students, whichever is greater, by recognizing them with this scholarship. Professors nominate students for this scholarship. For more information, visit www.imanet.org/educator_resources.

I. Annual Review

An annual review conducted by the student and faculty leaders and IMA sponsors, who are aware of the individual nature of the particular community and campus, helps redefine the organization, structure, program, and activities.

J. Leadership Training Session (LTS)

1. The sponsoring IMA chapter should provide an LTS team of two or three members from the sponsoring chapter's board of directors to conduct an LTS session at the school. The team should include the Professional Education Vice President from the sponsoring chapter. The LTS will be a minimum of two hours long and follow the outline contained in Appendix G.

All student chapter leaders should attend this LTS, which should be scheduled at the start of the school year. If the LTS can be consolidated with several other nearby schools, this option should be exercised.

2. For schools that do not have a sponsoring IMA chapter, the council will assign a regional director and regional vice president to coordinate a visit to the school and put on an LTS as described.

3. The regional council should provide a regional student leadership seminar.

K. 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).

L. For More Information

IMASCs are encouraged to work with their faculty advisor and local IMA chapter officers. Occasionally, guidance from IMA Global is required. Questions regarding the formation and operation of IMASCs should be referred to a community relations associate at (800) 638-4427.

VI: APPENDIX

Appendix A**PETITION**

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

_____ (College), petition

the _____ Chapter or Regional

Council of IMA (Institute of Management Accountants) to charter and sponsor a student chapter.

SIGNATURES

Please note that each school should complete a *separate* petition when a consortium of schools is applying as a single chapter.

Appendix B**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 Advisory Committee

The Advisory Committee, 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 an Advisory Committee and (if possible) 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 VI Board of Directors

(a) A board of directors of the IMASC shall be elected annually by majority vote of the group members. The nominating committee process shall be activated in consultation with the Advisory Committee.

(b) The board of directors shall be responsible for the management of the student chapter; planning, coordinating, and conducting its operations and activities; reviewing and taking action on recommendations submitted; confirming appointment of committee members; supervising or conducting the financial affairs of the student chapter; and filling board vacancies between elections.

(c) The board of directors shall consist of a president, vice president(s), secretary, treasurer, and the committee chairs. Additional directors may be elected if desirable.

(d) The board of directors shall meet at least once per month during the school year.

Section VII Finances

(a) The financial affairs of the student chapter shall be conducted by its board of directors in a manner agreed upon by the student chapter board in consultation with the Advisory Committee.

(b) Members of the IMASC may derive funds for the IMASC treasury from activities fees paid.

(c) Funds for the student chapter treasury may be enhanced by contributions from the sponsoring chapter board members or their companies, regional councils, or by fundraising activities approved by the student chapter board of directors.

Section VIII Revocation of Charter

The charter of the IMASC may be revoked at any time by the board of directors of the chapter or regional council of IMA, provided the officers of the IMASC are given notice of such proposed action 30 days in advance of the meeting of the chapter board at which the matter is to be considered. The student chapter may be represented at any such meeting.

Appendix C**IMA REQUEST FOR STUDENT CHAPTER CHARTER**

The _____ Chapter or Regional Council of IMA

(check one) _____ officially sponsors
_____ plans to officially sponsor

a student chapter at _____ (school).

The Campus Advocate or faculty advisor is:

Name _____

Address _____

Phone (Business) _____ Phone (Home) _____

E-mail _____

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 and Position in Chapter or Council _____

Address _____

Send to:

IMA
Community Relations Associate
10 Paragon Drive, Suite 1
Montvale, NJ 07645-1760

Appendix D

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 at its meeting on

subject to the conditions set forth herein effective

Date

Signed by IMA President

Appendix E**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? President of the educational institution, chapter (or council) president, regional director, regional vice president, distinguished local leader? We do not recommend using a visiting IMA staff member for this purpose.
- 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? If combined, will this benefit members by creating increased communication between regular and student members?
- Can or should it be a dinner meeting? If so, what arrangements can be made to subsidize student participation?
- Is the student chapter big enough to justify inviting the local press, or should publicity be limited to a press release?

Answering the questions listed above will tell you how to handle the charter presentation. Just remember that a student chapter is your promise to the future—it's worth playing up as a major event.

Appendix F

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)	\$
Total Revenues	\$

EXPENSES

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

NET REVENUES OVER EXPENSES	\$
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(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)	\$_____	\$_____	\$_____
Total Revenues	\$_____	\$_____	\$_____
 EXPENSES			
Dues remitted to IMA Global	\$_____	\$_____	\$_____
Refreshments at meetings	\$_____	\$_____	\$_____
Fundraising activities (enumerate)	\$_____	\$_____	\$_____
Social activities (enumerate)	\$_____	\$_____	\$_____
Printing	\$_____	\$_____	\$_____
Supplies	\$_____	\$_____	\$_____
Other (enumerate)	\$_____	\$_____	\$_____
Total Expenses	\$_____	\$_____	\$_____
NET REVENUES OVER EXPENSES	\$_____	\$_____	\$_____
(Expenses over Revenues)			

Appendix G

LEADERSHIP TRAINING SESSION (LTS)
(120 minutes)

INTRODUCTIONS: (10 minutes)

Self-introductions with an indication of each attendee's expectations should be made.

OVERVIEW OF IMA: (30 minutes)

Outline the services and activities at the various levels of IMA; Global, Council, Chapter, Student.

BREAKOUT SESSIONS: (45 minutes)

1. Administrative:
 - Strategic Plan
 - Treasurer
 - Schedule of Events
 - Board Meeting (minutes)
 - Social Activities
 - Award of Excellence Program

2. Communications and Community Service:

- Newsletter
- Community Service Projects
- Fundraising

3. Education: Educational Meetings

- CMA Awareness Seminar
- Plant Tour
- Manuscript Competition
- Global Case Competition
- Scholarship Programs

4. Membership: Member Acquisition

- New Member Orientation
- Member Retention
- Transition of Graduating Seniors to Regular Membership

GROUP WRAP-UP: (20 minutes)

Each group has five minutes to present the important points discussed during their session.

SUMMARY: (15 minutes)

Review with participants their expectations. Conduct a program evaluation.

Appendix H**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[®] (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.

Appendix I**STATEMENT OF ETHICAL PROFESSIONAL PRACTICE**

Management accountants and financial management professionals have an obligation to the organizations they serve, their profession, the public, and themselves to maintain the highest standards of ethical conduct. In recognition of this obligation, IMA has adopted the following Statement of Ethical Professional Practice.

Adherence to these standards is integral in achieving the objectives of management accounting and financial management. Management accountants and financial management professionals may not commit acts contrary to these standards nor shall they condone the commission of such acts by others within their organizations.

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

A member's failure to comply with the following standards may result in disciplinary action.

I. COMPETENCE

Each member has a responsibility to:

1. Maintain an appropriate level of professional expertise by continually developing 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.
4. Recognize and communicate professional limitations or other constraints that would preclude responsible judgment or successful performance of an activity.

II. CONFIDENTIALITY

Each member has a responsibility to:

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

III. INTEGRITY

Each member has a responsibility to:

1. Mitigate actual conflicts of interest, regularly communicate with business associates to avoid apparent conflicts of interest, and advise all parties of any potential conflicts.
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.

IV. CREDIBILITY

Each member has a responsibility to:

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

RESOLUTION OF ETHICAL CONFLICT

In applying the Standards of Ethical Professional Practice, you may encounter problems identifying unethical behavior or resolving an ethical conflict. When faced with ethical issues, you should follow your organization's established policies on the resolution of such conflict. If these policies do not resolve the ethical conflict, you should consider the following courses of action:

1. Discuss the issue with your immediate supervisor except when it appears that the supervisor is involved. In that case, present the issue to the next level. If you cannot achieve a satisfactory resolution, submit the issue to the next management level. If your immediate superior is the chief executive officer or equivalent, the acceptable reviewing authority may be a group such as the audit committee, executive committee, board of directors, board of trustees, or owners. Contact with levels above the immediate superior should be initiated only with your superior's knowledge, assuming he or she is not involved. Communication of such problems to authorities or individuals not employed or engaged by the organization is not considered appropriate, unless you believe there is a clear violation of the law.
2. Clarify relevant ethical issues by initiating a confidential discussion with an IMA Ethics Counselor or other impartial advisor to obtain a better understanding of possible courses of action.
3. Consult your own attorney as to legal obligations and rights concerning the ethical conflict.

Ethics Helpline Number: (800) 245-1383

Appendix J

IMA MEMBERSHIP BENEFITS

PROFESSIONAL DEVELOPMENT

- Chapter Technical Meetings
- Professional Development Programs of Management and Finance
- *Strategic Finance* Magazine
- Member Interest Groups
- Accounting Practice and Research Books
- Professional Education Programs
- Self-Study Courses
- Student Conference
- Annual Conference
- Regional Conferences
- Reports and Statements
- Chapter Field Trips
- Research Department
- Special Seminars
- Editorial Assistance to *Strategic Finance* Authors
- In-House Professional Education
- *Management Accounting Quarterly* Magazine
- Websites
- Lifetime Learning Center
- Branded E-mail

LEADERSHIP

- Personal Contact with the Leaders
- Chapter Board Service
- Regional Council Service
- Global Committee Service
- Global Board Service
- Community Service Programs

PROFESSIONAL RECOGNITION

- IMA Membership
- CMA (Certified Management Accountant)
- Publication in *Strategic Finance*
- Publication in *Management Accounting Quarterly*

PERSONAL BENEFITS

- Chapter Social Activities
- Group Life, Health, and Hospital Insurance Programs
- Employment Assistance
- Discounts on Hertz Rent-A-Car and other companies

For the most current information on membership benefits, visit the IMA website at www.imanet.org.

Appendix K

IMA DIRECTORY OF SERVICES -- GLOBAL OFFICE

FREQUENTLY CALLED NUMBERS

IMA Main Number	(800) 638-4427
Research Department	(800) 638-4427 ext. 1535
Membership Questions	(800) 638-4427

IMA ON THE INTERNET

www.imanet.org

LinkedIn

www.linkedin.com/groups?home=&gid=100148&trk=anet_ug_hm&goback=.hom

LinkUp IMA

<http://linkupima.com/pages/home>

[Twitter](#) | [Facebook](#) | [YouTube](#) | [Instagram](#)