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NEWS FOR IMMEDIATE RELEASE

IMA Encourages Accounting Profession to Embrace XBRL Framework

Montvale, N.J., April 26, 2005 – The Institute of Management Accountants (IMA) today announced it fully supports and encourages the widespread adoption and use of the Extensible Business Reporting Language (XBRL), and will assume a significant leadership position in its evolution within the internal information supply chain. IMA believes XBRL is critical for the financial and business reporting supply chain because without a data standard the accounting profession is destined to be buried in data discovery as the volume of electronic documents stored grows exponentially.

IMA encourages the accounting profession to embrace the XBRL framework because it will allow management accounting and finance professionals to automatically exchange financial information across diverse and previously incompatible software platforms. Machine-readable formats tend to be proprietary and tied to a specific vendor's application. In contrast, XBRL is a non-proprietary information data standard that describes data included in financial and business reporting information similar to the bar-coding system for packaged goods.

"IMA is wholly committed to supporting powerful tools and standards such as XBRL that we believe will significantly advance the accountancy profession," said Paul Sharman, IMA president and CEO. "We believe widespread adoption of XBRL will help enhance the strategic value management accountants and finance professionals contribute to their organizations by reducing costs, increasing efficiency, and significantly improving the quality of information available to support the critical decision support, planning, and control functions."

XBRL is an Extensible Markup Language (XML) derivative language that has been developed to create common standards of data interchange. Its purpose is to allow data to flow ubiquitously over the Internet and be understandable by all XML/XBRL enabled applications. XBRL is a non-proprietary standards-based format for the exchange of financial and business reporting data.

About the Institute of Management Accountants (IMA)

With a worldwide network of 70,000 professionals, IMA is the world's leading organization dedicated to empowering managerial finance and accounting professionals to participate within their organizations to create economic value. Through certification, continuing education, thought leadership, networking, and advocacy of the highest ethical and professional practices, IMA equips financial management and management accounting professionals to create value and build quality financial practices into their organizations, helping to ultimately rebalance the accountancy profession. For more information about IMA, visit www.imanet.org.

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