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NEWS FOR IMMEDIATE RELEASE

New Vice President - Member Services to Help IMA Transform Management Accounting Industry

Montvale, N.J., August 16, 2005 – The Institute of Management Accountants (IMA) announces Stephen A. Townsend as vice president – member services. Townsend will spearhead four key initiatives to elevate IMA and its worldwide network of nearly 70,000 professionals within the accounting industry: organization image and branding, community development and advocacy, corporate advocacy and global expansion.

“Stephen joins IMA at an exciting, pivotal and transformational time for both the organization and the accounting industry as a whole. His dedicated focus on these four key initiatives will be critical as IMA works to rebalance the accountancy profession by advocating increased focus on professional accountants in business and the simplification of accountancy rules and regulations,” said Paul Sharman, IMA president and chief executive officer.

IMA’s image and branding initiative will focus on distinguishing the organization and its Certified Management Accountant (CMA) program among key stakeholder groups worldwide as the leading voice and credential for management accountants and finance professionals, who drive business performance from inside organizations. Through strategic, targeted, value-focused image and brand positioning, IMA seeks to not only significantly grow its membership, but to leverage this powerful community to influence the corporate sector to support ethical and balanced accounting practices worldwide.

“No association can survive without a well-supported and well-connected community,” commented Sharman, “and Stephen will aggressively seek mechanisms to engage members, potential members and industry leaders in thoughtful, forward-thinking discussions about the need for simplification so that management accountants can focus on the business of *doing business*. By creating a powerful community in support of new ideas and concepts concerning the profession, IMA will provide unmatched added value to membership and the industry as a whole.”

“My significant experience with association management and the implementation of change and forward movement is what attracted me to IMA,” said Stephen Townsend. “IMA has a long history of leadership within the management accounting industry, and the opportunity for the organization to solidify itself as the leading advocate for management accountants and finance professionals worldwide is here and now. I look forward to working with Paul and the IMA leadership team to pursue global industry transformation, beginning with behavioral and value-based changes in how IMA reaches out to key stakeholder groups.”

Prior to joining IMA, Townsend was the director for member and organization relations for the Project Management Institute (PMI). His achievements at PMI involve managing strategic

initiatives including the opening of customer service centers in Brussels, Belgium and Singapore; the registration and opening of a representative office in China; and, providing outreach and partnership opportunities targeted to business, government and other organizations.

During his twenty-plus years of nonprofit leadership, Townsend gained extensive experience in marketing and event management, government relations, lobbying and marketing communications. In addition, he has accrued a vast and knowledgeable base of volunteer and leadership development during his work with the Society of Cable Telecommunications Engineers, Clinical Laboratory Management Association and American Association for Marriage and Family Therapy, among others.

Townsend is a graduate of American University. He currently lives in West Chester, Pa. and plans to relocate to the New Jersey area in the near future.

About The Institute of Management Accountants (IMA)

With a worldwide network of nearly 70,000 professionals, IMA is the world's leading organization dedicated to empowering management accounting and finance professionals to drive business performance. IMA provides a dynamic forum for management accounting and financial professionals to develop and advance their careers through certification, research, practice development education, networking and the advocacy of the highest ethical and professional practices. For more information about IMA, visit www.imanet.org.

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