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FOR IMMEDIATE RELEASE

IMA Reintroduces “*Statements on Management Accounting*”

Montvale, N.J., September 5, 2006 -- As the leading voice of the global management accounting profession, the Institute of Management Accountants (IMA®) is pleased to announce the reintroduction of IMA’s “Statements on Management Accounting” (SMAs). The SMAs represent a comprehensive summary of specific “bodies of knowledge” defining competency in management accounting. They are intended to provide value to practitioners, professors and students and are available in electronic format (.pdf) for free download at IMA’s Web site, http://www.imanet.org/publications_statements.asp.

The SMAs cover a range of topics relevant to management accounting professionals, including lean enterprise fundamentals, lean accounting, implementing target costing, enterprise risk management, and knowledge management. New topics, in line with timely issues of the profession, will be added on an ongoing basis. Each SMA includes comprehensive resources on the topic, as well as rationale, definitions, business issues, the role of the management accountant, and as applicable, implementation steps or processes, and case studies.

“Through IMA’s Statements on Management Accounting, professionals have access to IMA’s relevant and growing body of knowledge. The SMAs are accessible, comprehensive and highlight the issues of the profession,” said Raef Lawson, Ph.D., CMA, CPA, IMA director of research. “We are pleased to revitalize our research pipeline and reintroduce SMAs to deliver practical knowledge to the profession.”

Authored by management accounting professionals and academics, SMAs undergo a peer review process, and a further exposure process, before being published. IMA is currently accepting suggestions for future SMA topics as well as suggestions for authors and reviewers. For more details, please contact Dr. Raef Lawson at rlawson@imanet.org.

About IMA

With a worldwide network of nearly 65,000 professionals, IMA is the world’s leading organization dedicated to empowering managerial finance and accounting professionals to participate in their organizations to create economic value. Through certification, continuing education, thought leadership, networking, and advocacy of the highest ethical and professional standards, IMA equips financial management and management accounting professionals to create and build quality financial practices into their organizations. For more information about IMA, visit www.imanet.org.

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