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FOR IMMEDIATE RELEASE

IMA Announces Student Case Competition Winner

***North Carolina State University Team Wins
\$5,000 Total Cash Prize for Outstanding Presentation***

Montvale, N.J., July 20, 2006 – The Institute of Management Accountants (IMA®), the world's leading organization representing the management accounting profession, is pleased to announce the winner of IMA's annual Student Case Competition. Hannah Sadler of Cary, NC, and Jason Matthews of Raleigh, NC, originally from Kansas City, MO; representing North Carolina State University in Raleigh, NC were declared the winning team following a live finalist presentation at IMA's Annual Conference & Exposition.

"IMA's Student Case Competition is an excellent opportunity for accounting students to develop their strategic planning, decision making and presentation skills – critical skills required for success in the management accounting profession," said Sandra Richtermeyer, Ph.D., CMA, CPA, IMA's Professor-in-Residence and a professor at Xavier University. "We're pleased to recognize the efforts of outstanding accounting students through this award presented to North Carolina State University."

In its 16th year, the IMA Student Case Competition challenged teams of accounting students across the U.S. to respond to a published hypothetical case study appearing in *Strategic Finance* Magazine. Teams of students analyzed the business case, developed a solution and submitted a videotaped presentation. Entries were judged by a panel of IMA members, based on organization, content and presentation technique. Four finalist teams were each awarded a \$3,000 cash prize and invited to make in-person presentations before the judging committee at IMA's Annual Conference in Las Vegas in June. As final winner, the North Carolina State University team won an additional \$2,000 for their school.

"The project was challenging and made us think like an on-the-job management accountant and give a convincing presentation," said Hannah. "The competition was a wonderful experience to broaden my knowledge about the profession."

The entry that the North Carolina State University team submitted analyzed the accounting systems of a manufacturing company, which had adopted a Lean environment. The team evaluated the company's current accounting practices and made recommendations to move from traditional costing methods to Lean accounting, which would increase employee and product productivity, reduce production time to market and provide better decision making information to management.

"The Student Case competition showed a different side of accounting," said Jason. "The curriculum in school is geared towards public accounting, when actually there is so much more to the profession. I learned that I have more career options with my accounting degree."

IMA will continue the tradition of the Student Case Competition in 2007. The 2007 case will be published in the August 2006 edition of *Strategic Finance* magazine, with a February 1, 2007 deadline for entries. Please visit www.imanet.org for more information.

About IMA®

With a worldwide network of nearly 65,000 professionals, IMA is the world's leading organization dedicated to empowering accounting and finance professionals to drive business performance. IMA provides a dynamic forum for professionals to advance their careers through certification, research, professional education, networking and advocacy of the highest ethical and professional standards. For more information about IMA, please visit www.imanet.org.

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