



The Association of
Accountants and
Financial Professionals
in Business

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FOR IMMEDIATE RELEASE

IMA Encourages Proactive Issues Resolution, Personal Accountability and Whistleblower Protections in Revised Ethics Guidance

Montvale, N.J., July 6, 2017 – [IMA](#)® (Institute of Management Accountants) today introduced a revision to its [Statement of Ethical Professional Practice \(SEPP\)](#), designed to help guide the ethical aspects of the business, as well as personal decisions of IMA members and other management accounting professionals. The SEPP, effective July 1, 2017, replaces the previous version published in 2005 and reflects changes in the business and regulatory environment, as well as the globalization of the management accounting profession.

The newly issued guidance is the result of comprehensive research by IMA's Committee on Ethics, studying the ethics codes of several professional organizations, and the global ethics standard issued by the International Ethics Standards Board for Accountants. It also considers the whistleblower provisions of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010.

"Quite a bit has changed in our profession since 2005 and these updates ensure our ethics guidance to members and the profession stays current with on-the-job practice," said Curt Verschoor, CMA, CPA, Chair-Emeritus of the [IMA Committee on Ethics](#), who oversaw the multi-year team effort to develop IMA's new ethics statement. "The new ethics statement encourages professional judgment and challenges members to demonstrate ethical behavior in every aspect of their lives."

The document, guided by IMA's overarching core ethical principles of honesty, fairness, objectivity, and responsibility, outlines specific requirements for members to follow according to four standards categories: competence, confidentiality, integrity, and credibility. The statement is principles-based and provides guidance for resolving ethical issues, including actively seeking resolution through one's employer's policies and procedures to make the best ethical decisions.

"IMA's Statement of Ethical Professional Practice is a document in which IMA members can take pride and use to form the basis of ethics practices in their own organizations," said Edward Manley, CPA, current chair of the Committee on Ethics who headed the development team. "Being principles-based, the Statement aspires to be broadly applicable, easy to understand, and helpful for management accountants in their efforts to serve as leaders of integrity and ethics."

About IMA® (Institute of Management Accountants)

IMA, the association of accountants and financial professionals in business, is one of the largest and most respected associations focused exclusively on advancing the management accounting profession.

Globally, IMA supports the profession through research, the [CMA®](#) (Certified Management Accountant) program, continuing education, networking and advocacy of the highest ethical business practices. IMA has a global network of more than 85,000 members in 140 countries and 300 professional and student chapters. Headquartered in Montvale, N.J., USA, IMA provides localized services through its four global regions: The Americas, Asia/Pacific, Europe and Middle East/India. For more information about IMA, please visit www.imanet.org.

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