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FOR IMMEDIATE RELEASE

IMA and NABA Form Strategic Alliance

Collaboration between two organizations will improve diversity in the accounting talent pipeline by expanding equitable development opportunities for current and aspiring Black Business Leaders

Montvale, N.J., September 7, 2022 – IMA® (Institute of Management Accountants), the association of accountants and financial professionals in business, and <u>NABA Inc.</u>, the largest association representing the interests of Black accounting, finance, and related business professionals, announced today that they have entered into a collaborative alliance between the two organizations.

This alliance is forged on the heels of a groundbreaking global diversity, equity, and inclusion (DE&I) research series culminating in the capstone report, <u>Diversifying Global Accounting Talent: Actionable Solutions for Progress</u>, in which IMA was a sponsor and NABA was a research partner. Under the new alliance, the two organizations will work together to support each other's mission and reduce inequalities for Black people in the accounting pipeline by cross-promoting membership opportunities and benefits of both organizations to professionals and students as well as launching a joint membership drive for Black college students.

"It is inspiring to see research translate into transformative action," said Loreal Jiles, IMA vice president of research and thought leadership. "By joining forces with NABA, we are ensuring that Black students and professionals are given the opportunity to develop and leverage management accounting skills to succeed and excel as Black Business Leaders."

According to Jiles, this partnership also enables progress toward three key United Nations Sustainable Development Goals: 4 – Quality Education, 8 – Decent Work and Economic Growth, and 10 – Reduced Inequalities.

Students will have the ability to join both organizations for free and professional members of each organization will be able to join the partner organization at a reduced rate. IMA will sponsor a select number of students and NABA professional members to participate in a complimentary CMA® (Certified Management Accountant) self-study cohort and pursue the CMA.

"This is what DE&I is all about," said Darryl Jackson, IMA director of DE&I. "It is about understanding needs. It is about removing barriers. If we are not consistently providing equitable opportunities for development and growth, we are not making progress."

IMA and NABA representatives will visit HBCUs (Historically Black Colleges and Universities) and other universities to raise awareness of the opportunities available through a management accounting career path and encourage membership in both organizations.

"The presence of Black professionals is shrinking across the accounting pipeline," said Guylaine Saint Juste, president and CEO, NABA. "Loreal heard the absolute needs of NABA and understood our renewed vision and commitment to engaging, empowering, and educating Black Business Leaders. Through this strategic alliance, IMA and NABA remove barriers and put resources directly into the hands of Black students and professionals, integral steps toward bridging the opportunity gap."

In addition to educational and development resources, IMA and NABA will enhance and elevate Black students and professionals through frequent points of engagement including joint webinars, podcasts, speaking engagements, published articles, and cohort meetings. For more information, visit www.imanet.org and www.imanet.org and www.imanet.org and www.imanet.org.

About IMA® (Institute of Management Accountants)

IMA® 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) and CSCA® (Certified in Strategy and Competitive Analysis) programs, continuing education, networking, and advocacy of the highest ethical business practices. Twice named Professional Body of the Year by *The Accountant/International Accounting Bulletin*, IMA has a global network of about 140,000 members in 150 countries and 350 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.

About NABA

The National Association of Black Accountants (NABA, Inc.) is a nonprofit membership association dedicated to bridging the opportunity gap for Black professionals in the accounting, finance, and related business professions. NABA advances people, careers, and the mission by providing education, resources, and meaningful career connections to both professional and student members, fulfilling the principle of our motto: Lifting as We Climb. To learn more about NABA and its programs visit: http://www.nabainc.org.