



The Association of
Accountants and
Financial Professionals
in Business

Financial Reporting Committee

Committee Purpose

The Financial Reporting Committee (FRC) formulates statements and positions on all matters pertaining to financial accounting, auditing, and corporate reporting, including corporate policies, practices, rules, regulations, principles, and standards. These statements and positions are expected to advocate for and represent the interests of IMA members and the broader, global profession of management accounting.

Committee Responsibilities

- Participate in discussions and/or deliberations that result in the development of comment letters submitted to domestic and international standard setters
- Strengthen the links and transmission of management accounting knowledge between academic and practitioner communities
- Provide venues to identify implementation issues and evaluate cost-benefit considerations of potential requirements through participation in forums, field testing, and public hearings
- Participate in activities associated with standard setting, such as advisory groups, task forces, and roundtable discussions

Committee Member Requirements

- Member in good standing
- Professional members should have considerable work experience and knowledge of technical accounting activities that impact the management accounting profession
- Experience with writing comment letters and position statements to domestic and international standard setters is strongly preferred
- Academic members should have experience teaching courses in management accounting

The Nominating Committee will select the most suitable individuals for the open positions. Consideration will be given to the nominee's abilities, professional qualifications, and diverse backgrounds, including gender.

Terms of Service, Time, and Travel Commitment

Members serving on the committee must be able to commit to have time to complete committee work required within timeline deadlines. The time commitment is approximately 40 hours per year. The committee meets monthly via teleconference and at least three times per year face-to-face. In person attendance preferred.

- Committee members will be reimbursed for travel per Board Policy A-152.
- Committee members may serve a maximum of six consecutive one-year terms as per Board Policy D-115.

For more information, please contact

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