

Masco Corporation: Building a Stronger Team

In today's turbulent economic environment, attracting and retaining top accounting and finance talent is a priority for many organizations. For Michigan-headquartered Masco Corporation, a global leader in the design, manufacture, and distribution of home improvement and building products, continuing to develop the finance team is part of the organization's overall goal to sustain a competitive advantage.

As Masco CFO John Sznewajs explained, "We're committed to finance transformation and that involves investing in people, process, and technology. To help us build a best-in-class team of finance professionals, we sought out an organization that could help us develop future leaders, enhance individual skillsets, and, ultimately, become an even more attractive employer."

Masco is working with IMA® (Institute of Management Accountants) to develop a comprehensive Finance Professional Development Program. The program features two tracks, and currently, more than 350 Masco employees around the world are taking advantage of it.

The Continuing Professional Education Track is available to all Masco finance employees. Employees become IMA members and have access to an extensive array of continuing professional education and other resources, including webinars, online courses, ethics courses, and networking opportunities. One valuable element of the program is access to the IMA Knowledge Exchange, an online, on-demand course package with more than 350 courses on emerging trends, hot topics, and new regulations. There is no limit to the number of courses employees can take per year.

What attracted Masco to these resources for their finance team? Julia Golubovskaya, CFM, CFO of Masco Canada noted, "We liked both the breadth and flexibility of what IMA offered. IMA has extensive experience in developing professional education and has created a very structured, comprehensive catalog of professional development opportunities. Further, we appreciate that staff members can take courses at times that fit with their schedules and individual career goals."

Indeed, the company is very intentional about the professional development part of the program. All finance employees are encouraged to take at least three courses per year. Each staff member meets with their manager to discuss what courses are best suited for their individual career goals. These courses are then incorporated into each employee's annual development plan.



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John Sznewajs
Chief Financial Officer
Masco Corporation



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Ashu Etta, CFO of Delta Faucet, one of Masco's largest and most well-known business units, is proud that his division boasts one of the highest levels of program usage within Masco. In the first few months of the program alone, staff completed more than 130 different courses and webinars from IMA.

"It's a testament to the willingness of these individuals to develop their skills," he said. "They have an appetite for learning, to strengthen their business acumen and broaden their business knowledge, that is inspiring to see." Etta hopes their success will set an example across the entire organization.

The company-wide commitment to the program is tangible and visible. To help kick off the program, Masco created a Launch Committee whose members serve as points of contact for information about the IMA program for both managers and staff. This committee creates a strong tone at the top, demonstrating that key members of senior management support the program.

The program also offers a CMA Track for accounting and finance staff who want to take their professional development one step further. In addition to the benefits of the Continuing Professional Education Track, select employees can be nominated to become candidates in IMA's CMA® (Certified Management Accountant) program. Recently celebrating its 50th anniversary and respected worldwide, the CMA covers financial planning, analysis, control, and decision support—all critical skills needed to transform an accounting and finance professional into a true strategic business advisor.

The CMA Track at Masco is open to approximately 15 finance staff members per year. Staff apply and are selected through a management nomination process. The program requires a commitment: Candidates agree to join an in-house study group, taught by an experienced CMA instructor. They study on their own and attend 10 study sessions with the instructor before sitting for each CMA exam part. The study sessions are scheduled around Masco's busy periods, and the program is designed for candidates to earn the CMA in about one year.

Masco believes the rewards for the individual—and the organization—are well worth it. "The CMA is a globally recognized certification," noted Szniewajs. "By supporting our employees in this way, we're not only strengthening the abilities of our team members, but we're also demonstrating to them how much we are willing to invest in their professional growth."

For more information, please contact IMA Senior Director of Business Development Lisa Beaudoin, CMA, CSCA, CAE, at LBeaudoin@imanet.org.

THE CMA IS A TWO-PART EXAM THAT COVERS 12 CORE COMPETENCIES:

PART 1: FINANCIAL PLANNING, PERFORMANCE, AND ANALYTICS

- EXTERNAL FINANCIAL REPORTING DECISIONS
- PLANNING, BUDGETING, AND FORECASTING
- PERFORMANCE MANAGEMENT
- COST MANAGEMENT
- INTERNAL CONTROLS
- TECHNOLOGY AND ANALYTICS

PART 2: STRATEGIC FINANCIAL MANAGEMENT

- FINANCIAL STATEMENT ANALYSIS
- CORPORATE FINANCE
- DECISION ANALYSIS
- RISK MANAGEMENT
- INVESTMENT DECISIONS
- PROFESSIONAL ETHICS

