



The Association of  
Accountants and  
Financial Professionals  
in Business

## Small Business Committee

### Committee Purpose

The Small Business Committee (SBC) is an advisory committee whose objective is to enhance the overall quality, operationality, and cost effectiveness of financial reporting for small businesses.

### Committee Responsibilities

- Identify and respond to proposed financial reporting regulations that are likely to impact the accounting profession in general, and the IMA membership and small businesses in particular
- Identify implementation issues and evaluate cost-benefit considerations of potential requirements through participation in forums, field testing, public hearings, and other occasions
- Identify and communicate developments in accounting and financial reporting
- Participate in activities associated with standard setting, such as advisory groups, task forces, roundtable discussions, and Blue Ribbon committees
- Develop strategic alliances with professional organizations and regulatory bodies that support and address issues that impact small businesses

### Committee Member Requirements

- Member in good standing
- Extensive experience with financial statement preparation within a small business environment

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 once per year face-to-face during IMA's Annual Conference. 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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