



The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

December 2006

I kccz I męcz!"

December 1, 2006 From our Chapter President:

Dear Fellow IMA Members:

I hope that all of you had a terrific Thanksgiving and celebrated with lots of food, and time with your family and friends. Our chapter board would like to thank everyone who supported our Toys for Tots charity by giving generously to such a worthy cause.

We had a great meeting in November, starting with a pre-dinner seminar on Tax Update - Sales & Use, Corporate and Personal Income Tax Updates presented by Renata Lynn. In addition, we had our regularly scheduled dinner meeting on the topic of The Pension Protection Act of 2006 and Its Impact on 401(k) Plans, presented by Susan Sharpe.

It is with sadness that I inform you that after years of battling cancer, Sue Durphy passed away on November 23rd. Sue led a successful career in both public and private accounting in Buffalo, NY and later here in Raleigh before moving on to be a top executive recruiter in the Triangle. Sue's kindness and drive has touched the lives of hundreds of people as she has assisted local accountants with their job searches. Sue was very active and committed in her dedication to the local IMA chapter and the Carolinas Council and served as our Chapter President from 1998-1999.

Most of you know that our chapter has a long-living tradition of monthly dinner meetings, accompanied by a social and a guest speaker. I, personally, look forward to every third Thursday of a month to meet other accountants, have a delicious meal, and learn something new in my professional area. **In 2007, we spice things up a little.** Our dinner meetings will have a new home! We will be meeting at the North Raleigh Hilton on Wake Forest Road. We are looking forward to and invite you to experience their newly renovated facilities and innovative delicious cuisine. As usual, you will obtain content-filled continuing education, offered by our knowledgeable guest speakers. Beyond our dinner meetings, there are social and learning events, I hope to you will take advantage of.

Next few weeks will be hectic for most of us. I wish everyone safe and enjoyable time with their family and friends. We hope to meet you at our next dinner meeting on January 19, 2007.

Happy Holidays!

Kathy Santos-Rezendes, CMA
IMA Chapter # 406 President

Save the Date!

January 18

February 15

March 15

April 19

May 17

Plan on attending our next meeting:

The IMA NC Triangle Chapter #406 is a great way to network and meet other people who share similar interests. It is also a great way to earn CPE credit hours. All this and dinner too! The meetings are held on the third Thursday of each month.

Don't miss out on the opportunity to attend the next Triangle Chapter IMA meeting!

Attention! Attention!

Our Meeting Place has changed to...The North Raleigh Hilton beginning with January 18th meeting.

A preview of what is to come...

Don't Miss Out!

February 15th Lloyd Hackley - NC State Ethics

****Pre-dinner Seminar is scheduled****

More info to follow in January's newsletter

March 15th Lori Spivey - Bank of America Controlling Medical Costs

Our dinner speaker for January 18, 2006 is...

Stuart Levine and he will be speaking on the topic of **Effective Networking**.

Stuart Levine has more than 30 years experience as an attorney and human resources executive. He is a graduate of the University of Florida School of Law and a member of the North Carolina State Bar. As an attorney he has represented the interests of nationally recognized organizations in employment law matters. He also served as Senior Vice President, Human Resources for Marshalls Department Stores. Stuart is a highly sought after speaker, well known for his fast paced, educational and entertaining programs. His firm, Stuart Levine & Associates (www.levineassociates.net) provides executive recruiting, leadership training, and HR consulting services for top organizations throughout the United States.

Dinner Registration Information

6:00 PM Registration & Social

6:30 PM Dinner

7:15 PM Speaker

9:00 Networking ends and Board meeting begins

Please register on line at our chapter website

<http://www.imanctriangle.org/register.htm>

Directions to North Raleigh Hilton

3415 Wake Forest Road, Raleigh, North

Carolina, United States 27609-7330

Tel: 1-919-872-2323 Fax: 1-919-876-0890

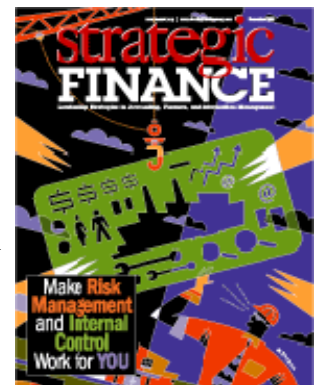
From RDU Airport, Charlotte and all points west: take I-40 East towards Raleigh, take Exit #289 (Wade Ave) and follow until Exit 4B for I-440 North/Hwy 64 Rocky Mount, follow I-440 to Exit #10 (Wake Forest Rd). Make Left at light off exit, hotel is 1/4 North on the left

From Hwy 64 West to exit for I-440 North at Tower Shopping Center. From I-440, take Exit #10 (Wake Forest Rd) make a right at the light off the exit, the Hotel is 1/4 mile north on the left across from Raleigh Community Hospital.

Thanks to everyone who made contributions to the Toys for Tots Night on November 16th!



Strategic Finance is the flagship publication of the Institute of Management Accountants (IMA®), the world's leading association for management accounting and finance professionals. An award-winning monthly magazine, we provide the latest information about practices and trends in finance, accounting, and information management that will impact members (mostly controllers, CFOs, and their staffs) and their jobs. Our thought-provoking articles offer advice that will help financial professionals perform their jobs more effectively, advance their careers, grow personally and professionally, and make their organizations more profitable.



Subscriptions to *Strategic Finance* are included in members' dues. [Join IMA](#) today to start your subscription and receive all the other valuable membership benefits.

Perspectives



Message from the Chair



Imagining the Future...

BY WILLIAM BROWER, CMA, CFM

As we approach the start of a new calendar year, many people take the opportunity to assess their performance against the goals they have set for themselves. More importantly, it's a great time to dream of what you would like your future to be and to set plans in place to achieve that future. In October, the Board of Directors of the Institute of Management Accountants

(IMA®) approved the 2006-2007 Strategic Plan that, at its core, will advance the profession and grow the organization by focusing on four strategic imperatives:

1. Elevate the certification (Certified Management Accountant (CMA®)).
2. Attract, engage, and retain members.
3. Create member value.
4. Elevate the brand.

The successful execution of the strategic initiatives and tactical plans supporting these imperatives is critical to achieving the IMA goals that we have set for the next three years. But let's look longer term, stretch our thinking, and imagine:

◆ What could be accomplished and the impact that IMA would have if we were 100,000 members or even

500,000 members worldwide.

- ◆ The brand recognition IMA would have with 50,000 or even 100,000 Certified Management Accountants.
- ◆ A professional advocacy process that results in IMA positions and recommendations being actively sought and seriously considered by lawmakers, regulators, and standards setters.
- ◆ A professional development training program that is generating five to 10 times the current level of participation.
- ◆ A Research Foundation that is sponsoring the development of 20 or even 50 leading-edge studies that are transforming the profession of management accounting.
- ◆ *Strategic Finance* with a huge worldwide circulation and a corre-

sponding Web counterpart.

◆ A globally accepted management accounting certification that is recognized as the "gold standard" of accounting certifications.

In order to advance the profession, IMA must have a large and growing membership and an international presence. In this regard, for the second year, IMA is hosting a Global Conference, May 6-9, 2007, in Dubai, UAE, to engage professionals in three days of networking opportunities and important talks by leading presenters and experts from around the world. This is a great opportunity for our international members to advance their careers, so I hope that you and the members of your staff will join me in Dubai. I look forward to meeting you and discussing your view of the future. Also, IMA's 88th Annual Conference and Exposition, which is being held June 16-20, 2007, in Phoenix, will feature leading CFOs and controllers and promises to be a professional development opportunity unsurpassed in value.

This is the future that I believe in and believe is truly achievable with the right passion, intellect, market

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savvy, and a never-ending focus on creating and sustaining member value. But the staff in Montvale and the Board of Directors can't do it alone. We need ideas and active engagement from all members for IMA to grow and advance the profession of management accounting. After all, IMA is *your* association.

What do you think? Please share your thoughts with me at bbrower@imanet.org. ■

Employment Opportunities – From the Chapter's Employment Director

The Chapter serves its members by connecting those seeking positions with employers that have positions available. The Chapter's Director of Employment is Chris McKittrick. For further information or to submit a resume please e-mail Chris at ctm1999@hotmail.com.

A preview of current employment opportunities listed on our website...

Banking Group Executive

Provide support to CEO in areas of leadership, direction, development and implementation of policies and procedures. Develops objectives and initiatives for retail and commercial banking divisions and is responsible for making sure divisions meet goals and objectives. Prepares annual budget and monitors achievement of annual business plans and provides documentation to appropriate management personnel, the CEO and Board of Directors. Provides oversight in the development of lending and operating policies consistent with goals of the Bank. Oversees the extension of credit in accordance with Bank policies and directs all lending and support operations personnel.

Commercial Loan Officer

At least 3 years experience in business and commercial lending. Proven prospecting and business development background needed. Demonstrated ability to effectively network and build relationships through business community.

Items and Data Processing Project Manager

Bank is looking for someone to help manage the Bank's conversion from current systems (Banker II, ARTA, ARTA Lending, Steller, Deluxe, Fedline) to Bankway. The Items and Data Processing Project Manager will be very instrumental in coordinating back-end processes, establishing test protocol, communicating with outside vendor, etc. Will develop and recommend procedures, strategies, and policies for bank data processing and computer activities. Act as a liaison between bank and its EDP hardware and software vendors. Responsible for efficient operations and functionality of Electronic Data Processing; provide support for Core System, Fedline, Deluxe, Deposit & Teller platform systems, other 3rd party vendors providing operational services and interfaced to mainframe. Maintenance of Core System parameter files and rates; DSI Image system parameters.

Teller (Charlotte and Winston-Salem)

Personable, outgoing demeanor needed to establish and maintain good customer relations. Prior cash handling, accounting and/or bookkeeping experience helpful in processing deposits, withdrawals & other financial transactions. Excellent communication skills - orally and in writing- needed to represent the Bank in a professional manner.

Chief Financial Officer

Raleigh based, small, publicly traded software development company that is a development stage company and is currently involved in launching two exciting products. The Company needs a hands-on shirtsleeves executive to manage all of its financial operations including financial planning, oversight of daily accounting and cash management activities, financial reporting, expense analysis and control, investor and banking relations, and development of accounting policies and internal controls.

Accounting Opportunities at Smart Start

N.C. Partnership for Children, the nonprofit which administers the innovative, award-winning Smart Start program, is recruiting for 3 accounting positions. All require at least a B.A. or B.S. in Accounting or Finance; CPA preferred.

Financial Consultant: handle accounting/auditing issues, financial policies/procedures, contracts, and organizational development.

Financial Monitor: Will conduct on-site reviews of local Smart Start operations to ensure accountability and compliance with applicable contract requirements.

Senior Accountant: Knowledge of GAAP, GASB and FASB. Analyze/reconcile G/L/ accounts, prepare GAAP-basis financial statements, prepare payroll for outside processor, prepare regulatory reports and audit schedules.

Manager of Corporate Tax

The Manager of Corporate Tax will administer organization's tax policies and procedures, be responsible for compliance with international, federal, state, and local tax laws, and coordinate research as needed on the tax consequences of organization's activities. This position is part of Corporate Controller's Office and reports to the Corporate Controller.

Accounting Supervisor - Financial Compliance

International organization has an immediate opening for an Accounting Supervisor in its Corporate Financial Compliance department. This position will have two primary responsibilities. The first is leading domestic and international labor reporting processes and systems. The second is participating the compliance activities for Corporate Controller's Office. This position will report to the Sr. Manager of Financial Compliance.

For more details, check out our chapter website for current opportunities:

<http://www.imanctriangle.org/employment.htm>



Call for Volunteers

The Triangle Aphasia Project is a fairly new non-profit located in our area that provides service to individuals with aphasia (the difficulty or inability to speak due to stroke or other brain injury), their families and the community through innovative life participation approaches that maximize communicative potential and reduce barriers to social reengagement. It is a 501C3 organization.

We are looking for an accounting firm who would like to "adopt" us as their charitable/pro bono project. We are thinking perhaps a junior accountant could take us on to do the following: prepare and make deposits, pay our few bills, prepare payroll (one employee currently) and payroll tax reports, post the income and expenditures to our Quickbooks Program and prepare basic financial reports for our board meetings. It would be helpful if this person could also do the 990 tax return.

One visit to one of our meetings or parties with clients would convince the most cynical person that this is an absolutely crucial and worthwhile endeavor. There are more people in the U.S. who suffer from aphasia than there are who have Parkinsons - the problem is that they don't have a spokesperson to demand help for them. And, of course, as medical resources become more and more limited, ongoing help is difficult to obtain via the medical community and/or insurance.

Jennifer, it is my understanding that you are going to circulate this information to some professional groups you are a part of in hopes that an individual or firm might be interested in helping us. I appreciate your help so much. Say hello to Tom for us! My best to you, Gail

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PLM Families Together - Call for Treasurer

SUMMARY

The Board of Directors of PLM Families Together (www.PLMFT.org) is seeking an executive level Treasurer to help lead this historic, well-regarded organization to a more appropriate and sustainable financial model. The ideal candidate will have CFO type business experience, strong community relationships, willingness to assist in fundraising, and a heart for helping homeless families transform their lives. It can be a wonderfully rewarding opportunity, providing plenty of fuel for personal growth and community involvement.

BRIEF BACKGROUND

Over its 25-year history, this faith-based organization has helped hundreds of Wake County homeless families (typically mothers with pre-teen children) to escape the shackles of poverty and abuse. Currently, it shelters about 40 families a night (roughly 100-130 people on any given night) in a combination of owned, leased and donated apartment units. More importantly, it provides hope and supporting community services to these families over a period of time to allow them to achieve independence from past mistakes and sole reliance on government support. As a testimony to the success of the model, roughly 90% of families who graduate from the program have sustained independent housing one year later!

The organization started as 6 local Lutheran churches pooled their resources to address the needs of this segment of the community, and also provide volunteer opportunities and advocacy for the problem. Although these same churches are

all still involved, the Board voted in 2002 to evolve towards a non-denominational, but still faith-based future. The annual contribution of churches now provides only 25% of the funding, towards its \$800K annual budget (6 paid staff members). The majority of the funding (70%) is from a variety of governmental agencies (Federal/HUD, FEMA, State, County, City, etc.), with individual contributions providing the balance. PLM-FT is a member agency of Triangle United Way, and is a key leader in the Wake County Ten-Year Plan to End Homelessness. It collaborates extensively with other agencies and provides the grounding needed for a family to qualify for a Habitat home.

In 2005, a new Executive Director was hired, replacing the prior ED (a 13 year tenure). In addition, the volunteer Treasurer resigned due to health reasons, but remains accessible. Since then, significant cost reductions have been realized, improvements in operational controls have been successfully implemented, and significant improvements in outreach have started to occur. The strength and quality of the Board and Staff relationships are now better than ever.

SIGNIFICANT CHALLENGES

In order for the organization to fulfill its mission, there are several important issues that must be addressed. The most significant challenges include:

- How to best increase individual donations, as well as organizational contributions, while diminishing governmental funding reliance.
- How to best complete the transition from a primarily housing asset model (managing property) to a services-based financial model (providing case management services).
- How to best structure the debt and negotiate with creditors (including the IRS) to achieve the best possible terms for the organization.

EXPECTATIONS

This position requires executive level business experience, professionalism, strong community relationships, and passion for the cause. The Treasurer will be an automatic member of the Executive Committee and will lead the Finance Committee, which is comprised of both Staff and Volunteers. As an officer of a non-profit organization, he or she is subject to all the standards of accountability, codes of conduct, and standards of performance documented by the organization's By-Laws, Triangle United Way, and various governmental authorities. With a paid bookkeeper on staff, PLMFT does not require its Treasurer to process A/R or A/P, reconcile accounts, or perform the day-to-day functions that are sometimes associated with volunteer positions such as this.

The time commitments expected include monthly Board meetings (the 4th Monday, evenings), weekly Executive Team conference calls (Fridays at 1:30p), and miscellaneous sub-team meetings and events as necessary to fulfill the role. Experience has shown that 2 hours per week are often consumed in the normal course of events, with occasional spurts of activity, of course. The Treasurer position is normally a 3-year commitment, but alternate arrangements are negotiable.

The Treasurer position will work most closely with the President of the Board (Craig Landwehr) and the Executive Director (Laura Benson). Full disclosure, including all past audit reports, Board minutes and access to appropriate Board and Staff personnel will be provided to all sincerely interested and qualified candidates.

CONTACTS

Craig Landwehr - clandwehr@SixDisciplines.com - 919.601.1668

Laura JS Benson - laurajsbenson@SixDisciplines.com - 919.624.1423

Check out what IMA is co-sponsoring...

Strategic Planning Workshops: www.focusresourcesinc.com

Setting Up Your Accounting System – The Basics
Grow Your Business – What Business Are You In?
Timekeeping and Reporting
Budgeting
Managing Your SBIR – Identifying, Understanding, and Complying with Requirements

Making and Monitoring Subawards
Understanding Indirect Rates
Grants Management: Understanding Costs
Elements of Business Management Systems

Instructor: Lea A. Strickland, MBA CMA CFM CBM
 President & CEO, F.O.C.U.S. Resources
 Location: The Castleton Group's Training and Conference Center
 4101 Lake Boone Trail, Suite 219, Raleigh, NC
 Field of Study: Management
 Prerequisites: None
 Advanced Preparation: None
 Course Level: Basic to Intermediate
 Teaching Method: Lecture / Discussion

For more details, see our website: <http://www.imanctriangle.org/educatio.htm>

Certificate in Management Accounting (Offered by Duke University):

Duke University's **Certified Management Accountant (CMA) Certification Program** addresses the needs of managerial finance and accounting professionals as they meet the challenges of the new corporate accounting environment. IMA has recently updated the CMA Program's "body of knowledge" to reflect the variety of relevant business skills and abilities - including analyzing, managing, and evaluating business solutions - that professionals must possess to effectively contribute to the strategic success of an organization today.

ID#	Program Series	Fee
10297	CMA Four Course Program Series - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 9/20/2006 and ends 5/16/2007 103C Erwin Mill Bldg	\$2795
ID#	Individual Courses	Fee
10298	CMA 1 Business Analysis - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 9/20/2006 and ends 11/8/2006 Classroom Bay C Erwin Square Mill Building	\$900
10299	CMA 2 Management Accounting and Reporting - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 11/29/2006 and ends 1/24/2007 Classroom Bay C Erwin Square Mill Building	\$900
10300	CMA 3 Strategic Management - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 2/14/2007 and ends 4/4/2007 Classroom Bay C Erwin Square Mill Building	\$900
10301	CMA 4 Business Applications - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 4/25/2007 and ends 5/16/2007 103C Bay C Erwin Square Mill Building	\$700

*****Attention Future CMA's*****

Don't miss out on this outstanding learning opportunity and register today! The third class starts on February 21, 2006. Visit <http://www.learnmore.duke.edu/managerialaccounting/index.htm> to learn more about the program.

Books and materials are included.

- CMA Business Analysis, 24 hours
- CMA Management Accounting and Reporting, 24 hours
- CMA Strategic Management, 24 hours
- CMA Business Applications, 12 hours





Mark Your Calendar: 88th Annual Conference & Exposition, June 16-20, 2007

IMA's 88th Annual Conference & Exposition features four days of leading-edge programs for accounting and finance professionals with practical and relevant skills needed in today's business world. The event will present relevant topics to all practitioners - from the seasoned executive to the new professional just beginning his or her career.

Conference Highlights: Informative Educational Sessions, Dynamic Speakers Practical Skills Training Earn CPE Credits Unparalleled Networking Opportunities Innovative Products and Services in the Exhibit Hall

For more conference details, go to <https://www.imaconference.org/2007>

More information on **NCSU's** Winning Student Case Competition:

The entry that the North Carolina State University team submitted analyzed the accounting systems of a manufacturing company, which had adopted a Lean environment. The team evaluated the company's current accounting practices and made recommendations to move from traditional costing methods to Lean accounting, which would increase employee and product efficiency, reduce production time to market and provide better decision making information to management. For more information, please go to <http://accounting.smartpros.com/x53997.xml>

>>>Notice to all IMA Members<<<



Address Changes

Can be made online in the IMA Members-Only Area of the website or by contacting IMA Customer Service:

Phone: 800-638-4427;

Outside of North America, +1-201-573-9000

Fax: +1-201-474-1600

ima@imanet.org

Institute of Management Accountants NC Area Chapter 406

Board of Directors

10 of 11
Competition Year 2006-2007

President Kathy Santos-Rezendes 541-6162

Carolina Council Delegate Ron Lowell Cell: 604-3575
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President NC State Student Chapter Hannah Sadler
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Disclaimer: The North Carolina Triangle Area Chapter of the Institute of Management Accountants is registered with the North Carolina State Board of CPA Examiners as a sponsor of continuing professional education. Complaints or comments regarding registered sponsors may be addressed to the North Carolina State Board of CPA Examiners, PO Box 12827, Raleigh, NC 27605-2827.

Details for CPE registration for our Dinner:

Place: Gateway Jazz Cafe

Prerequisites: None

Level: Basic

Recommended CPE: 1 Hour Dinner Seminar

Advanced Preparation: None

Teaching Method: Lecture / Discussion

Field of Study: Personal Development

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