



The Association for
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

April, 2010

From our Chapter President:

Well, if you blinked, you missed the first quarter! Hard to believe we're already in April. I want to thank the big group who attended the March Dinner Meeting. We had the privilege of having John Brausch, the current Chair of the IMA Board of Directors, speak to us. He gave a great insight to the recent changes to both the IMA and the CMA exam. Also in March was the Lunch & Learn. The topic of the month was 1000 Cranes, with Naomi Takeuchi discussing Social Enterprises and ITS598 Guidelines.

This month will be a very busy month for the NC Triangle Chapter. Don't forget about the Carolinas Spring Conference coming up on April 21 – 24. It will be at the Ocean Creek Resort & Conference Center in Myrtle Beach, SC. It's not too late to sign up! If you are not able to attend the Conference, please join us at Nortel Networks in RTP for the March of Dimes March for Babies. We need volunteers to help in counting all the donations that will be collected that day. It's a great opportunity to give a little bit of your time to help such a worthy cause. Please contact Pam Rogero at pamelaro@nortel.com for more information.

The next Dinner Meeting will be on Thursday, April 22. ***Please note that this is the 4th Thursday of the month. We pushed it back a week to accommodate the tax preparers (and the tax procrastinators!). The speaker for the meeting will be Bill Alexander of W.G. Alexander & Associates, PLLC in Raleigh. He will tell us about recent trust and estate tax law changes. As usual, the meeting

Planning to attend our next meeting?

will be at the Hilton North Raleigh on Wake Forest Rd.

The following week will be the last Lunch & Learn until the Fall. Our very own Tom Welsh will talk to us about Nano-Accounting: Value Point Accounting for Higher Profitability. The meeting will be at Prestonwood Country Club in Cary on Tuesday, April 27.

We will be electing a new Board for the upcoming year! The Officers nominees include Ms. Kimberly Langley, President; Ms. Teresa Kazaglis as President Elect and Vice President Administration; Ms. Lisa Beeler, Treasurer; and Mr. Vance Josey as Secretary. We still have many Director positions remaining on the Board. Please step up; we can use your talents

Information for all up-coming events can be found on the Chapter website, which is www.imanctriangle.org.

I look forward to seeing you on April 22nd.

Best regards,
Vance Josey
IMA #406 Chapter President

The meetings are held on the 3rd Thursday of each month starting with Social at 6:00 pm, Dinner at 6:30 pm. Please note that the April meeting will be held on April 22 – the 4th Thursday of the month to avoid any late tax filers conflicts!!!

Save the Date !!

Thursday Dinner Mtg. North Raleigh Hilton	Lunch and Learn Prestonwood Country Club
April 22, 2010 <i>Trusts & Estates, Bill Alexander</i>	April 27, 2010 <i>Nano-Accounting, Tom Welsh</i>
May 20, 2010	
September 16, 2010	

Dinner Meeting



Speaker for the Dinner Meeting:

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>

Attention! Attention! Our Meeting Place has changed to... The North Raleigh Hilton

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.

Advocate General School and served as the ANG Assistant to the Air Force Special Operations Command.

Bill was the Editor in Chief of the legal training course for the United Nations Department of Peacekeeping Operations and managed the U.S. Air Force Civil Affairs program; he continues to act as a Subject Matter Expert for the UN in Human Rights and Humanitarian Law.

Lunch and Learn Series

April 27, 2010 CPE Registration Information

10:50 AM Registration

11:00 AM Seminar begins

1:30 PM Seminar ends

Speaker: Mr. Tom Welsh

Topic: Nano-Accounting: Value Point Accounting for Higher Profitability

Please register on line at our chapter website

<http://www.imanctriangle.org/register4.htm>

The Prestonwood Country Club

Directions to Prestonwood Country Club

300 Prestonwood Parkway, Cary, NC 27513

Phone: (919) 467-2566

From RDU Airport Take I-40 East to Cary/Harrison Avenue exit (#287). Turn right on to Harrison Avenue and follow to Cary Parkway. Turn right onto Cary Parkway and follow for approximately 4.4 miles to High House Road. Turn right on High House Road and travel approximately .6 miles. Turn right onto Prestonwood Parkway. Follow Prestonwood Parkway straight to the Main Clubhouse.

From Raleigh Take U.S. 1 south towards Sanford. Take the Cary Parkway exit. Turn right off of ramp and travel approximately 6 miles to High House Road Turn left on High House Road and travel approximately .6 miles. Turn right onto Prestonwood Parkway. Follow Prestonwood Parkway straight to the Main Clubhouse.

From North Raleigh Take 540 south towards Cary. Take the Davis Drive exit going south towards Cary. Continue on Davis Drive for approximately 9 miles. Turn left onto High House Road. Turn left onto Prestonwood Parkway and follow it straight to the Main Clubhouse

From Research Triangle Park/Chapel Hill At the intersection of I-40 and Davis Drive, take Davis Drive south towards Cary. Continue on Davis Drive for approximately 9 miles. Turn left onto High House Road. Turn left onto

Speaker for the Luncheon:

Tom Welsh is a certified management accountant and MBA who provides CFO services and business profitability management services. His background includes cost system designer and Division Controller at Texas Instruments and then Chief Financial Officer for companies in the electronics, industrial products, building materials, consumer products and biotechnology industries. Tom can be reached via the website: www.valuepointaccounting.com

Topic: Nano-Accounting: Value Point Accounting for Higher Profitability

Value Point Accounting (VPA) is a low cost technique to determine complete business financial statements and ROI for *each* product or service sold to *each* customer (called a "value point"). This is accomplished by merging finance principles with modern cost accounting methods - such as activity based costing (ABC)/resource consumption accounting (RCA) - and tailoring them to business operating processes. The financing cost of balance sheet resource usage is added to P&L expenses to determine each value point's economic profit - the total financial impact on the business.

Value point accounting information can be used for decisions on pricing, customer management, credit, product cost reductions, and capacity investments. VPA can also identify overall profitability goals for business operating units. Implementation for a small or a large business can usually be done without additional staffing or software expense.

A recent article on value point accounting can be seen at:

www.bpmmag.net/mag/nano-accounting-for-higher-profitability-11-20/

When: April 24, 2010, 10:00 am

We need YOU!

Please contact Pam Rogero at pamelaro@nortel.com for more information.



march  of dimes[®]
march for babies[®]

one day...
all babies will be born healthy.

the walk starts at marchforbabies.org

Check this out!



We need YOU!

If your chapter, employer or another company with whom you have a relationship, or even you yourself, are looking for an **OUTSTANDING MARKETING OPPORTUNITY** with local, regional and national exposure, sponsorship of the *Brausch Bus to Baltimore* and Carolinas Council hospitality suite is just the ticket!

Please call Carolinas Council President Heidi Kerns, (864) 590-9502 or email heidikerns@yahoo.com ASAP with questions. This is a great way to lend corporate or personal support for IMA and spread the word about the good things going on with you or your organization, as well as helping us make for a very special year, with the Carolinas own **JOHN BRAUSCH, IMA CHAIR**, at the helm.

Climb aboard the BRAUSCH BUS TO BALTIMORE!

The Carolinas Council is pleased to offer IMA members convenient and reasonably priced transportation and an outstanding networking opportunity to the Annual IMA Conference in Baltimore June 5-9, 2010!

We have been celebrating that our own Carolinas Council member John Brausch is serving as chair of the IMA Global organization this year. We wish to encourage members who have never attended an Annual Conference to come do so during this special year or bring back members and families who have not attended in some time. And not to overlook the regulars—because they will help make this a fun trip for all! There will be a suite in Baltimore available to members all week long for networking and celebration in addition to the scheduled conference activities. Both conference activities and those of the Council are designed to bring back the fun and spirit of the Annual IMA Conference, so don't miss out!

Here are the details:

The bus is confirmed and will pick up in Greer (to accommodate Greenville and Spartanburg areas), Charlotte and Raleigh on Friday morning, June 4th. Columbia will be added if as few as 6 people are willing to commit. The bus will leave Baltimore after sessions on Wednesday, about 1pm.

Bus fare is \$199 round trip, less than half price the cost of airfare from some locations, but a discount for all if you consider convenience, comfort, no parking fees, no delays and connections, no ground transportation and waiting upon arrival since we will have door to door service, free snacks and drinks will be provided and best of all, UNLIMITED LUGGAGE with NO FEES! Members bringing families will get a \$25/pp discount for each additional rider and chapters bringing more than 5 members will also receive a \$25/pp discount. (Chapters are encouraged to invite as many board members to attend as possible so they can participate in the leadership training on Saturday).

I have already arranged a group outing to see the Orioles play Friday night (\$25/pp) and will see if there is interest to arrange golf on Saturday and/or shopping on Sunday evening. Please indicate your interest on the form.

Questions? Contact Heidi Kerns, President, Carolinas Council at heidikerns@yahoo.com. Please complete the registration form and return with payment by April 1st if interested in riding the BRAUSCH BUS TO BALTIMORE!

If you are interested in joining the Bus Tour, please read below:



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Climb aboard the **BRAUSCH BUS TO BALTIMORE!**

Name: _____ Chapter: _____

Address: _____

Pick-up Location Preferred: _____

Member Riding: \$199, Additional Family Members Riding: _____ X \$175 = \$ _____

Baltimore Oriole Game Tickets, Friday Night, total: _____ X \$ 25 = \$ _____

Total: \$ _____

Interested in golf on Saturday? Total number golfing _____

Interested in shopping/dinner excursion Sunday evening? Yes No

Please mail a check for the total to Heidi Kerns, 5468 Old Griffin Road, Chesnee, SC 29323

Questions? Email Heidi Kerns at heidikerns@yahoo.com.



JUNE 5-9, 2010
BALTIMORE-MD
BALTIMORE MARRIOTT WATERFRONT HOTEL

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:

Assistant Division Controller - Mid-Atlantic

A US based, multinational manufacturer, still profitable and growing in these times, is seeking an Assistant Division Controller for its business unit on the Mid-Atlantic coast. This person will report to the Division Controller (on site) and is intended to take that position upon the controller's retirement (within 3 years), unless another appropriate position is available/pursued. The ADC will help direct all accounting activities and, drive financial/administrative improvements consistent with best-in-class/world-class practices. They will work in development of the annual Profit Plan, support SOX requirements and audit needs. Projects will be tackled as necessary and will include production and marketing plans. Spending time on the manufacturing floor is required.

Qualifications include:

- BS in Accounting or Finance, with MBA or MS Accounting/Finance favored.
- A CPA is preferred, or willingness to sit for it within 2 years.
- A minimum of 6 years accounting experience within a manufacturing environment with strong cost experience is required.
- Strong experience in budgeting, forecasting, actual cost determinations and variance/profitability analysis skills.
- Unquestioned professionalism is expected.
- Relocation assistance is available.

Project Accountant - Either Rocky Mount, NC or Richmond, VA (Estimated travel required is 20-30%)

Company Overview: Management services company that provides general management services to financial owners of independent power generating facilities. The company manages cash flows, ensures the quality of plant operations and oversees regulatory compliance with office locations in Texas, North Carolina, Connecticut, Massachusetts and California.

Position Overview: The Project Accountant position is responsible for completing accounting functions for assigned power plants in an accurate and timely manner. The scope of work includes audit preparation, direct involvement or oversight of preparing monthly/quarterly/annual financial statements, general ledger accounting, monthly financial statement compilations and entering all transactions and subsequently analyzing and reconciling inventory, A/P, A/R, fixed assets, equity, and all other accounts, as well as, special projects assigned by management.

Qualifications:

1. At least five (5) years of experience in accounting.
2. At least three (3) years experience working in the power industry.
3. Experience with accounting responsibilities for a power plant and preparing monthly/quarterly/annual financial statements/reports for creditors, investors, and management.
4. Experience with financial reporting and general ledger accounting including entering transactions and analyzing and reconciling inventory, accounts payable, accounts receivable, fixed assets, equity, depreciation, operating expenses, and debt relationships.
5. Experience in the preparation of external audit materials and external financial reporting.
6. Demonstrated communications and leadership skills with a focus on integrity.

Education and Certifications:

Bachelor's degree in Accounting, Certified Public Accountant Certification (CPA) is preferred Master degree in Business, Accounting, Finance, or a related field is desired

Find links to IMA National's Job Bank, job sites and banks for the Raleigh-Durham area, and nationwide job sites and banks

Check out what IMA is co-sponsoring...

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.

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

Don't miss out on this outstanding learning opportunity and register today!.

<http://www.learnmore.duke.edu/certificates/accounting/schedule.asp> to learn more about the program.

ID#	Program Series	Fee
12733	CMA Four Course Program Series - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 9/23/2009 and ends 7/14/2010 103C Erwin Mill Bldg	\$2995
ID#	Individual Courses	Fee
12735	CMA 2 Management Accounting and Reporting – DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 12/9/2009 and ends 2/10/2010 103C Bay C Erwin Square Mill Building	\$995
12736	CMA 3 Strategic Management – DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 3/10/2010 and ends 4/28/2010 103C Bay C Erwin Square Mill Building	\$995
12737	CMA 4 Business Applications – DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 5/26/2010 and ends 7/14/2010 103C Bay C Erwin Square Mill Building	\$995

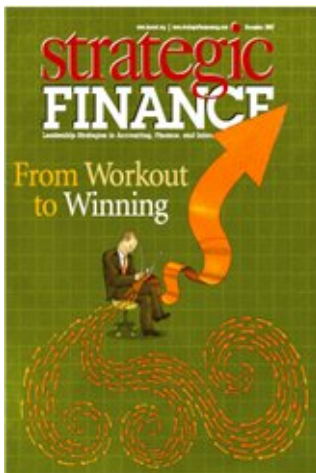
Books and materials are included. CMA Business Analysis, 24 hours
 CMA Strategic Management, 24 hours
 CMA Management Accounting and Reporting, 24 hours
 CMA Business Applications, 24 hours

ADVERTISEMENTS



ADVERTISE IN THE MOTIVATOR

Would you like to get your message out to 400 of the area's accounting and finance professionals? We are planning on running ads in The Motivator. We are also looking for sponsors to pick up mailing costs of the monthly newsletter in exchange for exclusive advertising opportunities. If you are interested in taking advantage of these opportunities, please contact Dan Benvie, 541-7207, dbenvie@rti.org



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



Managing for Success

John M. Brausch, CMA,
CFM, CPA

We can't be complacent when we've achieved success. We need to create a strategy to duplicate that success or it might not happen again.

These are exciting times for the Institute of Management Accountants (IMA®). The organization is growing, and market response to the new Certified Management Accountant (CMA®) exam has been overwhelmingly positive. In fact, IMA President and CEO Jeff Thomson said recently that, "We've had more discussion about how to manage growth in the last five days than we've had in the previous five years." Managing during times of growth and success will change the dynamics of any organization because growth and success bring their own unique set of issues. IMA is no exception. Since that's the case, now seems like a good time to consider how to manage for success. In order to manage successfully during times of great success, great people and great organizations need to separate the reality of what's happening from the euphoria associated with the success. As many of us know, success doesn't necessarily begat more success, so it's important for any individual or

www.imanctriangle.org

organization to distinguish between good luck and good planning. In other words, can you explain why you're successful and create a strategy to duplicate that success in the future? Or do you simply ride the wave and wait until it deposits you on the shore? I often speak to members about IMA's vision to increase membership and raise awareness of the career-building value of the CMA credential in the marketplace.

...can you explain why you're successful and create a strategy to duplicate that success in the future?

More members helps bring visibility to our profession, and CMA certification changes the very career outlook of those who earn the designation. Attaining that vision will be the result of IMA's planning and IMA's execution. Just as important, the success we're seeing now is the result of both hard work and good planning. Because of this, we're well on our way to turning our vision into reality. IMA's strategic plan was conceived and is being executed by some of the best minds in our profession. But a strategy embodied in a strategic plan isn't very good unless it adapts to changing situations. Success has a way of becoming its own worst enemy by causing satisfaction and contentment with the status quo. Put simply: In any organization, success kills urgency. (For an excellent primer

on this subject, see John P. Kotter's *A Sense of Urgency*.) To help us maintain the proper level of urgency despite our recent accomplishments, IMA leadership is working through a series of questions. The list isn't exhaustive, but how we answer them will help plot the organization's continued future success. Questions such as the following will help set the tone for the next stage of our strategic plan:

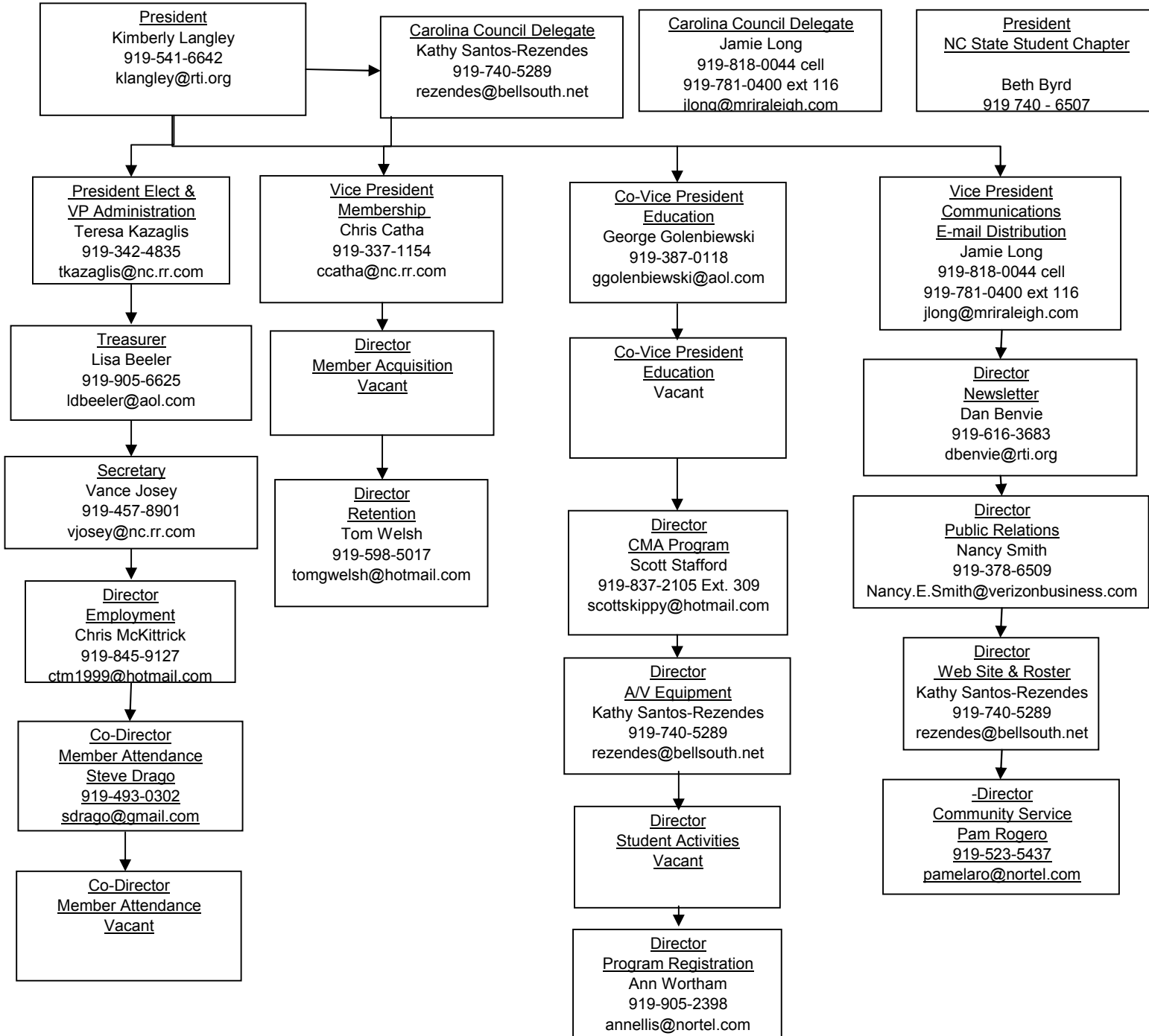
- What impact do our current success and membership growth have on us over the next one to three years?
- Do we have the resources to deal with growth?
- What do we need today vs. what we'll need tomorrow?
- Can we contain expenses?
- Are our systems robust enough to change with our success?
- Will revenues continue to increase if we don't adapt?
- Will the profession be better served by our continuing growth?
- Can we successfully articulate the value of IMA membership, and will our members be able to realize that value?

I once read a Pricewaterhouse-Coopers report that said that growth was all about getting your strategy right, working smarter not harder, and managing the risks that come along with growth. IMA is following that recipe to a T.

As always, I welcome your comments at jbrausch@imanet.org. **SF**

Institute of Management Accountants NC Area Chapter 406 Nominees for Board of Directors

Competition Year 2010-2011



Institute of Management Accountants NC Area Chapter 406 Board of Directors

Competition Year 2009-2010

