



The Association for
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

April, 2011

From our Chapter President:



April is a time for blooms, taking time to breathe the fresh air and enjoy life!

We get so caught up in the hustle and bustle of everyday life we forget that we should stop every so often and take it all in. It does us good to stop and reflect on where we've been and where we want to go. What do we need to do today to make our tomorrows better? Sometimes we over rotate and a particular area becomes all encompassing and we're totally focused on what we're trying to do, leaving other areas in our lives unattended, sometimes for way too long. I'm a proponent of lifting your head to look around and really see what's going on around you. You can only stay sheltered for so long. If you keep your head down constantly working away, you're going to miss out on a lot of things in life.

The NC Triangle Chapter can help you break free from the same old routines and get the most out of your career. The chapter gives you a platform to exercise your leadership skills as well as getting to know some of the smartest and influential people working in accounting and finance within the RTP area. Not to mention the awesome speakers that deliver relevant and exciting topics that we, as accounting professionals, can relate to. So, stop and smell the roses more often and get the most out of life!

On April 21st at our monthly dinner meeting, we will be honoring those chapter members who have passed the Certified Management Accountant exam. This is a huge accomplishment! Please join us as we congratulate our newly awarded CMAs and

encourage others to achieve this highly regarded professional credential. Our dinner speaker is Mr. John O'Connor, President & CEO of Career Pro Inc. and he will inspire us to develop our own personal career branding and will provide insights into social networking medias. We are planning a great event, so don't miss it!

On April 26th at our Lunch and Learn Anu Gupta will be presenting "Actual Costing with the SAP Material Ledger".

On April 30th, we are sponsoring the March of Dimes walk in RTP. It has traditionally been the NC Triangle chapter's responsibility to help with this event. I'm volunteering and I hope you will consider helping as well. Please contact Ted Bachman at tedbachman@mindspring.com or 919-606-3477 if you would like to volunteer to help with this wonderful cause.

By attending these great training events, you could earn 3 CPE hours each month all while you're having fun with your friends at IMA. It really helps our chapter meet our requirement of reporting headcount to the North Raleigh Hilton if you **register early** for these events by going to our website www.imanctriangle.org. As always, I welcome your ideas and feedback on how we can better serve our members. You can reach me at khlangleyl@yahoo.com.

Kimberly Langley

2010-2011 NC Triangle IMA Chapter #406 President



P.S. Join us for the 1st annual IMA Golf outing on Friday, June 17th. See enclosed brochure for details.

Save the Date !!

Thursday Dinner Mtg.- North Raleigh Hilton	Lunch & Learn - Prestonwood Country Club
April 21, 2011 Dinner Meeting & CMA/CFM Recognition Night	April 26, 2011 Lunch & Learn
April 30 th , March of Dimes Walk	

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/>

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.

M.r John O'Connor, President & CEO of Career Pro, Inc.***Topic: Personal Career Branding***

Once again, our Chapter is privileged to have John O'Connor come to speak to us the evening of April 21, 2011. We'll have an interesting and frank overview of how your personal career branding impacts networking and job opportunities and insights into social networking medias .



John M. O'Connor is the President of Career Pro Inc. (www.CareerProInc.com), a comprehensive career services organization specializing in Executive Outplacement, Corporate Outplacement, Federal/Military Career Transition and Consulting. He was appointed to the Board of Directors (2006) for Raleigh-Wake Human Resources Management Association (RWHRMA.org). He is also a Certified Career Coach (CECC), Certified Resume Writer (CRW) and Credentialed Career Master (CCM). Mr. O'Connor is also the first private practice Certified Federal Job Search Trainer (CFJST) in North Carolina and in 2008 he became North Carolina's first Certified Personal Branding Strategist through REACH. He has been featured in and is the author of many articles, including the an ongoing series in 2008 and 2009 for The Ladders. His articles and quotes have appeared Raleigh News & Observer, Resume Writers Digest, The Gladiator, Execunet, Career Masters Institute Monthly Newsletter, Monster Career News and in other national publications such as JIST's Expert Resume guides. Additionally his diversified experience includes serving as Area Chairman for the Employer Support of the Guard and Reserve (ESGR.org). Past positions include serving as a college professor and former US Army officer. CERTIFICATIONS

- Certified Personal Branding Strategist through REACH
- Certified Federal Job Search Trainer
- Certified Federal Resume Writer
- Certified Professional Resume Writer
- Certified Employment Interview Professional
- Accredited Business Intermediary

CHARTER & FOUNDING MEMBERSHIPS

- Charter Member of Association of Online Career & Resume Professionals
- Founding Member Professional Resume Writers of the Carolinas
- Charter Member and US Recruiting Representative of Professional Resume Writing and Research Association
- Charter Member of Career Masters Institute

MEMBERSHIPS

- Raleigh-Wake Human Resources Management Association and the Society of Human Resources Management
- Triangle Business Alliance
- Career Directors International
- REACH Branding Club
- Professional Association of Resume Writers & Career Coaches
- Association of Career Professionals International
- Association of Job Search Trainers
- BBB of Eastern North Carolina

ADDITIONAL CREDITS

- 17+ Years Experience in Career Development, Executive Search and Career Branding & Coaching
- Program Director/Board of Directors for the Business Advisory Council, Wake County Human Services
- Past President, Professional Association of Resume Writers of the Carolinas
- Seminarian for local Corporations, Organizations, and Charities
- Winner - TORI International Resume Writing Awards
- Nominated for multiple TORI International Resume Writing Awards

- Published in Online and In-Print Professional Journals and Blogs
- Published in multiple Expert Resume books by JIST
- Speaker, Association of Career Professionals International, Career Directors International (Keynote in Indianapolis, IN) and National Resume Writers Association (Nashville, TN)

Lunch and Learn Series

We will have the privilege of having Anubhav present “**Actual Costing with the SAP Material Ledger**”

The purpose of SAP actual costing is to calculate the actual cost of materials and separate the differences between standard cost and actual cost into cost of sales and stock value using material ledger settlement function. An alternative to standard cost accounting, it allows you to assign the costs incurred in the period directly to your materials. Actual costing in the R/3 System refers to materials that are valued with a preliminary standard price and then revaluated with the difference between the preliminary price and actual cost.

For every transaction that is relevant to valuation (such as goods receipts, invoice receipts, or settlement of production orders), the system collects the preliminary standard price and the variances from that price (such as price differences and exchange rate differences). At the end of the period you can apply these variances to the material inventories and consumptions of the previous period. This is done across multiple production levels. The result is material valuation that is based on the periodic actual values.

Bio

Anubhav is a team lead for SAP applications in Bowe Bell + Howell. He has been involved in all stages of SAP implementations from project preparation to go-live and support. He has worked in various industries in many countries throughout 4 major continents. He has 15 years of experience in development and management of strategy, processes and ERP solution for manufacturing organizations. He holds a Masters in Computer Science from the North Carolina State University at Raleigh, an MBA in Finance and Systems from the XLRI at Jamshedpur and a Bachelor of Technology in Chemical Engineering from IIT Kanpur.

April 26, 2011 CPE Registration Information

10:50 AM Registration

11:00 AM Seminar begins

1:30 PM Seminar ends

Speaker: Anubhav

Please register on line at our chapter website <http://www.imanctriangle.org/>

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 54 Morrisville exit going towards Cary. Continue on 54 to Morrisville Carpenter Parkway and turn right.. Turn left onto Davis Drive, then 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 Prestonwood Parkway and follow it straight to the Main Clubhouse.



North Carolina
Triangle Area
Chapter

FIRST ANNUAL GOLF TOURNAMENT

COME JOIN THE NC TRIANGLE IMA CHAPTER
FORMAT: 4-MAN SCRAMBLE / CAPTAIN'S CHOICE

FRIDAY, JUNE 17TH

LOCHMERE GOLF CLUB

2511 KILDAIRE FARM ROAD

CARY, NC 27518

REGISTRATION: 7:30-8:15

SHOTGUN START: 8:30

MAKE YOUR OWN TEAM OR REGISTER AS A SINGLE

\$45 PER PERSON

INCLUDES GREEN FEES, CART, RANGE BALLS, AND A RETURN

PLAY GOLF PASS AT LOCHMERE OR THE NEUSE GOLF CLUB!

LUNCH CATERED BY BACKYARD BISTRO

PRIZES AWARDED

REGISTRATION OPTIONS FOR THE EVENT

1. IMA WEBSITE AT:

[HTTP://WWW.IMANCTRIANGLE.ORG/](http://www.imanctriangle.org/)
(OPTION TO PAY ONLINE USING PAYPAL)

2. MAIL ENCLOSED FORM TO:

BILL EBERBACH
TREASURER, NC TRIANGLE AREA CHAPTER
5547 SEA DAISY DRIVE
RALEIGH, NC 27606

3. NEXT MONTHLY IMA MEETING AT THE NORTH
RALEIGH HILTON



FOR MORE INFORMATION, CALL
CHRIS CATHA 919-218-0691
CHRIS.CATHA@GMAIL.COM



The Association for
Accountants and
Financial Professionals
in Business

COME OUT AND SEE WHAT THE IMA HAS TO OFFER
AND NETWORK WITH OTHER
PROFESSIONALS

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:

Sr. Financial Analyst

3+ years heavy accounting experience to include cost/manufacturing accounting and consolidations. Experience with Hyperion highly preferred. \$60k-\$70k.

Senior Internal Auditor

Large, well-established, and thriving company in Central North Carolina has an immediate need for a Senior Internal Auditor. 3+ years of Big 4 or Big 6 audit experience is REQUIRED. Internal audit experience will be a plus. MAC degree highly preferred. CPA, or in process also highly preferred. The ideal candidate will be open to living in the Greensboro/Winston-Salem/High Point area and will also be open to relocating within 2 or 3 years to another location within the company, outside of Internal Audit, possibly internationally.

40-60% travel, domestic and international. Some relocation assistance is available. Interviews are going to be set up quickly. \$75k, 5%-10% bonus. Great benefits.

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> or call 1-866-338-3853 to learn more about the program.

IMA members may enjoy a **\$100 discount** by enrolling in both classes upon registering.

ID#	Program Courses	Fee
0459 - 001	CMA 2 Financial Decision Making – DURHAM Tuesday, 6:30 pm - 9:30 pm Starts 2/15/2011 and ends 5/3/2011 103C Bay C Erwin Square Mill Building	\$1,495

Books and materials are included.

Curriculum

The CMA Certification Exam has changed from a 4 part exam to 2 exam parts. The organization of the new two-part exam more closely aligns with the knowledge, skills and abilities that an accountant or financial professional in business uses on the job today – financial planning, analysis, control, and decision support. These skills are critical to the success of finance teams. The CMA exam updates will allow an employer to more readily understand the applicability of the CMA to a corporate career path and allow the candidate to more efficiently demonstrate the skills evidenced by the CMA. The goal of the new CMA program is to ensure that the CMA remains the most appropriate designation in the world for accountants and financial professionals working in business.

For individuals that have questions regarding the transition please contact IMA Customer Service at 1.800.638.4427 or visit www.imanet.org for further clarification as to your exam status

Below is a matrix depicting the transition between exam formats you may find helpful when discussing your status with IMA customer service.

Current Exam Parts Passed	Parts Remaining in New Format
Part 1- Business Analysis	Part 1-Financial Planning, Performance and Control and Part 2-Financial Decision Making
Part 2- Management Accounting and Reporting	Part 2-Financial Decision Making
Part 2-Management Accounting and Reporting and Part 3 Strategic Management	Part T- Transition Exam
Part 3- Strategic Management	Part 1-Financial Planning, Performance and Control

Duke University's CMA exam preparation program offers both Part I and II and mirrors the new two part exam format. These courses are scheduled to align with the testing windows during which a candidate can sit for an exam at Prometric Testing Centers. CMA exam parts can be taken at Prometric Testing Centers during the following months:

January and February
 May and June
 September and October

The two parts offered are:

Part 1: Financial Planning, Performance and Control (30 hours)

- Planning, Budgeting and Forecasting
 Performance Measurement
 Cost Management
 Internal Controls
 Professional Ethics

Part 2: Financial Decision Making (36 hours)

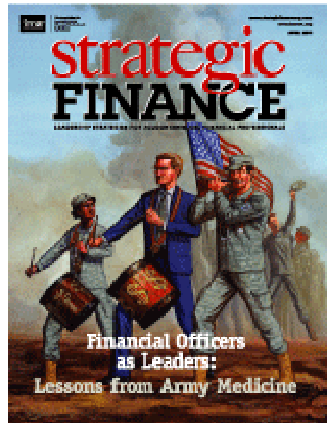
- Financial Statement Analysis
 Corporate Finance
 Decision Analysis and Risk Management
 Investment Decisions
 Professional Ethics

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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.

More than 60,000 accountants and financial professionals look to IMA for programs and services to help expand their financial management skills, enhance their organization’s performance, and empower their career potential.

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



Engaging Our Volunteers

By Sandra B. Richtermeyer,
Ph.D., CMA, CPA

Volunteering can be one of the most rewarding experiences, or one of the most frustrating. Here are some ways to ensure that all participants gain the most from their volunteering activities.

One of my biggest passions in life is volunteering. I've been fortunate to find so many wonderful opportunities to volunteer for causes I believe in, and one of those, of course, is IMA®.

As IMA Chair, I've especially enjoyed the privilege of working with volunteers who give their time and expertise on a regular basis through involvement in our numerous communities— chapters, councils, advisory committees, ad hoc committees, task forces, and more. These volunteers—which number in the thousands—always inspire me with their commitment to our profession and their desire to make it the best it can be. Our volunteers give their time to assist with initiatives related to certification, continuing education, leadership development, job placement, and networking, among others. All these activities make such a difference in the lives of other professionals. In many ways, IMA has been shaped by the passionate volunteers who have given years of service.

Yes, there are many volunteers, but we always have room for more. In all

my years of service with IMA and other professional organizations, I've never heard, "Help! We have too many volunteers!" Rather, at nearly every chapter or council meeting I attend, I'm asked, "Can you give us advice on attracting new volunteers or board members?" This is a very real—and pressing— challenge for any professional organization. Yet with the right type of engagement strategy, I believe it's possible to find a place for every volunteer.

In my experience serving IMA and other nonprofits, I've observed a number of ways that can help with volunteer engagement, motivation, and retention. Here are a few of those ideas:

1. Match volunteers with their strengths. It's so important that volunteers do something they're good at and that they enjoy.

2. Let volunteers have a "trial period" before they make a long-term commitment.

3. Provide clear volunteer position descriptions. This can help clarify expectations and reduce uncertainty. This includes being as precise as possible about the time commitment required for the position.

4. Establish term limits for all volunteer roles. Make sure it doesn't appear that volunteers serve for an indefinite amount of time.

5. Recognize the contributions of volunteers. Everyone wants to feel appreciated and valued. Make sure you recognize people's contributions

in a variety of ways, such as in front of their professional peers, on your website, or with a thoughtful note. A little recognition goes a long way.

6. Ask for feedback from your volunteers. Even a three- to five question survey on a periodic basis can generate useful feedback on the overall volunteer experience. Just asking for feedback demonstrates that you care. The results can then be used to troubleshoot and address any concerns for current and future volunteers. A word of caution, though: be sure to follow up on your findings.

7. If your volunteer resources allow, assign a volunteer coordinator to help monitor the above suggestions.

Whether you serve as a volunteer in one of our IMA communities or in another organization, I hope you find these ideas useful. Volunteers are a special kind of resource—and, with the right type of engagement, the benefits are immeasurable to everyone!

I welcome your thoughts. Please share them at srichtermeyer@imanet.org. **SF**

**Institute of Management Accountants
NC Area Chapter 406
Board of Directors
Competition Year 2010-2011**

