



The Association for
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

From our Chapter President:



Dashing through the snow, in a one-horse open sleigh, o'er the fields we go, laughing all the way! Ha Ha Ha! It's December and the holidays are just around the corner. This line from the famous Jingle Bells song reminds me of all the fun I have with the NC Triangle IMA Chapter and I hope you'll soon join in on all the reindeer games.... I would like to invite you to join us for our monthly Dinner Meetings held every 3rd Thursday (excluding December and summer months) and our Lunch and Learns that usually follow the week after the dinner meetings.

The start of a new year is an opportunity for me to set some goals for myself to accomplish over the next year. I get a feeling of being refreshed and excited about the prospects of the New Year, like studying and passing the Certified Management Accountant (CMA) exam. I've already passed 1 part and have 1 to go. If obtaining certification doesn't appeal to you, maybe the networking opportunities IMA has to offer will appeal to you. I was at another networking function the other night and I really enjoyed meeting new people and making more contacts in the RTP area. In case you haven't noticed, the accounting community in this area can be really small at times, especially if you know a lot of people because you realize the movers and shakers in our network make it their objective to meet new people and expand their network. However, if you tend to shy away from meeting new people, this group of people you would really like to get to

know could seem really big and overwhelming. Thankfully, the NC Triangle IMA Chapter makes it easy for you to come and meet highly qualified professionals in Accounting/Finance.

Here's a call to action to all our members: At the beginning of May, we had around 387 members. Today, we currently average 35-40 people at our dinner meetings and only about 12-14 for our Lunch and Learns. That equates to a 10% participation rate for our Chapter. I'm surprised it's this low. I've been trying to motivate members since the beginning of the year to take advantage of all the benefits IMA has to offer and hoping you take advantage of them on a regular basis. So, with the New Year, please make a resolution to participate in your local IMA chapter by coming to our meetings and getting to know people in your field of study. Remember, if you're in the job market, it's who you know, not necessarily what you know that will get you your next job. Surprise me at our next meeting – I would love to get to know you better!

I'm looking forward to seeing you at our upcoming meetings: January 20th dinner meeting Mr. Ted Kazaglis of Jackson Lewis speaking on Employees Being Employees: All Fun and Games or Time for Action?, January 25th Lunch and Learn Ashlie Holt will speak on Internal Controls for Government Contractors and other small businesses. More details to follow in January's newsletter. By attending these great events, you could earn 3 hours CPE all while you're having fun with your friends at IMA. Go ahead and mark your calendar now so you will not miss it. Please register for these events by going to our website www.imanctriangle.org so we can get an accurate headcount. As always, I welcome your ideas and feedback on how we can better serve our members. You can reach me at klangley@rti.org.

Kimberly Langley
2010-2011 NC Triangle IMA Chapter #406 President

Save the Date !!

Thursday Dinner Mtg.- North Raleigh Hilton	Lunch & Learn - Prestonwood Country Club
January 20, 2011 Dinner Meeting	January 25, 2011

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.

Dinner Meeting - January 20, 2011



Speaker: Mr. Ted Kazaglis, Esq. of Jackson Lewis.

Topic: Employees Being Employees: All Fun and Games or Time for Action?

Our Chapter has been privileged in past meetings to have Mr. Kazaglis come to speak to us. He produces a lively and interesting overview of Labor Law, and provides updates to existing sensitive employment situations and pending litigation. Please join us to participate in this dialog.

Ted is a partner in the law firm of Jackson Lewis LLP, a national labor and employment law firm exclusively representing management. Jackson Lewis LLP has 41 offices across the country. Ted works out of the firm's Cary, North Carolina office. Ted handles a range of employment law issues with a particular focus on the alternative staffing industries, including professional employer organizations and temporary staffing companies. He assists clients in the staffing industries to define their relationship with their customers. He also defends such clients against legal claims, including those that involve joint employer issues.

Beyond his involvement in the staffing industries, Ted has extensive experience in counseling and defending employers on discrimination claims. He also handles a wide range of employment litigation. He has also been involved in traditional labor law matters, including collective bargaining negotiations and labor arbitrations.

Ted graduated cum laude from Kent State University in 1984 with a Bachelor of Business Administration in Accounting. Immediately after graduating from KSU, he attended the University of Akron, School of Law, graduating in 1987. Prior to joining Jackson Lewis, Ted was Of Counsel in the law firm of Kastner Westman & Wilkins, LLC in Akron, Ohio. Ted was also formerly a member of Hammond & Kazaglis, Co. LPA which concentrated on representing professional employer organizations.

For 20 years Ted has represented professional employer organizations throughout the United States focusing on a wide array of issues affecting the co-employment relationship. Reflecting his involvement in the staffing industries, Ted is an active member of the National Association of Professional Employer Organizations ("NAPEO"). He is regularly published in the *PEO Insider*, the premier publication directed specifically to the PEO industry. Ted has also been a featured speaker at several NAPEO Legal and Legislative Conferences and NAPEO annual national conferences. Ted is also a member of NAPEO's Legal Advisory Council and has published Legal Reviews specific to the PEO industry. Ted also serves on the Board of the Employer Services Assurance Corporation ("ESAC") which administers an accreditation program for PEOs.

Ted is a member of the Ohio, North Carolina and Michigan bars. He is also admitted to practice before the U.S. District Courts for the Northern District of Ohio, Eastern, Middle and Western Districts of North Carolina, and Eastern and Western Districts of Michigan and the U.S. Courts of Appeals for the Sixth and Tenth Circuits.

Ted was born in Warren, Ohio and lives in Cary, North Carolina with his wife Teresa, and two children Karen and Anthony. Ted can be reached at Jackson Lewis LLP, 1400 Crescent Green, Suite 320, Cary, North Carolina 27518; (O) (919) 854-0044; (F) (919) 854-0908; (E) kazaglis@jacksonlewis.com.

Lunch and Learn Series

January 25, 2011 CPE Registration Information

10:50 AM Registration

11:00 AM Seminar begins

1:30 PM Seminar ends

Speaker: Ashlie Holt, PWC Topic: Internal Controls for Government Contractors and other small businesses.

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.

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:

Cost Accounting Manager – Washington, NC. Base compensation target \$75K - \$85K.

This position is accountable for the ongoing analysis of process constraints, target costing projects, and margin analysis. The cost accountant must also construct and monitor those cost-effective data accumulation systems needed to provide an appropriate level of costing information to management.

Please apply via the online application which can be found at <https://www.flanderscorp.com/careers/>

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.

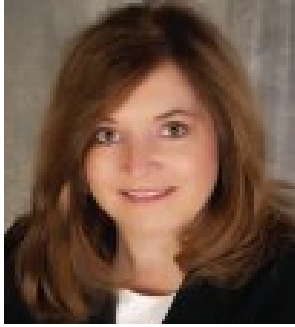
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Perspectives



Message from the Chair



Benefits of Multigenerational Network

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

Expanding your network to include professionals from different age groups can broaden your horizons and give you a more well rounded perspective.

I had the opportunity last month to attend one of my favorite IMA® initiatives: our 11th Annual Student Leadership Conference in Anaheim, Calif. This year, I participated with more than 300 students from 70 schools in 34 states. I've attended all but one of the student conferences and I'm always amazed at how much I learn at this event.

One of the best aspects of the Student Leadership Conference is the enthusiasm generated as our "up-and-coming leaders of the profession" interact with a diverse group of IMA volunteers and speakers. Although most Conference attendees were students, our slate of speakers hailed from a wide variety of ages and job descriptions. Session leaders had a range of back-grounds and job titles such as executive vice president, CFO, financial analyst, accounting manager, consultant, business owner, and managing director. They were also at different points in their careers—from early and mid-career to senior executives. Still others were at the cusp of retirement, and some executives have been retired for several years.

But it isn't just at the IMA Student Leadership Conference where I witness this kind of diversity. Often when I attend other IMA events—such as conferences

or chapter or council meetings --I'm surprised at how many different generations are represented. I believe that one of the key benefits of being part of IMA is the multigenerational composition of our membership.

Years ago, when I became a member, I found it challenging and interesting to become acquainted with so many different accounting professionals from so many age groups. As I gained more experience in my career and with various aspects of IMA, I realized that having a professional support network with varying levels of experience added a whole new dimension to how I view my professional network.

In my own career, I've found it incredibly helpful to have a network of accounting professionals composed of individuals in their 20s, 30s, 40s, 50s, 60s, 70s, and beyond. We often group these generations into categories based on when people were born: Millennials, GenXers, BabyBoomers, Traditionalists /Matures. Regardless of the name used, however, it's clear that the professional workforce is becoming more multi-generational every year. Data from the U.S. Bureau of Labor Statistics suggests that by 2014 about one third of the workforce will be 50 or older. In 2005, that number was only 27%. Intergenerational diversity is upon us and is expected to continue. Of course, all this is widely cited in the press and professional publications, but it's often put in the context of "be prepared to deal with the other generations" (or, in other words, be prepared to "figure them out").

I'd like to encourage us instead to consider how building a comprehensive, multigenerational professional network can be an important avenue to career success. There are many benefits to creating such a network. For one thing, cross-generational relationships help us understand diversity from another vantage point and give us a different perspective on the challenges in our workplace. Such insight can help improve our job performance. Equally important, these relationships can provide us with a variety of mentors or even job leads, something we may not get from our peers or supervisors at work. Looking at the bigger picture, multigenerational networking relationships can help us plan our career for decades to come and provide unique insight into how we can overcome hurdles, prepare for change, change gears, and the like.

The benefits of a multigenerational network also extend to information sharing. Through our network, we can learn how to maintain technical skills, juggle the fast-paced environment that we work in with its many deadlines and demands, and keep up with technology, to name just a few of the opportunities. Creating a diverse professional network gives us a rich variety of perspectives to the issues we all face. I encourage all IMA members to take the time to explore the multigenerational aspects of our membership.

As always, I welcome your comments at srichtermeyer@ima.org

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

