



The Association for  
Accountants and  
Financial Professionals  
in Business

# The Motivator

North Carolina Triangle Area Chapter #406

**Institute of Management Accountants**

**December, 2011**

## From our Chapter President:

Is it just me, or did this year fly by? It seemed like the year just began. Now we are preparing for a New Year. It is a time to reflect on the year that is about to end and to start thinking about our professional and personal goals for 2012. Regardless of how your 2011 turned out, my hope for all is that 2012 is a much better year.

I would like to thank each of you who participated in the Toys for Tots Program. This worthy organization, which is operated by the US Marine Corps Reserve, collects toys for less fortunate children in our area. There several toys given for these kids. In the time of giving, it truly makes me feel good to help put a smile on a little one's face.

As the Holidays are among us, we will take a break in December, to make room for the holiday parties and vacation plans. Please join us on Thursday, January 19, as we welcome back Ted Kazaglis from Jackson Lewis in Cary to give us a Labor Law update. Ted has spoken to our group in the past, and offers an up-to-date view of changes facing us in the upcoming year. As usual, the meeting will be held at the Hilton North Raleigh on Wake Forest Road.

Mark your calendars...

- The next Lunch & Learn will be on Tuesday, January 24, at Prestonwood Country Club.
- The Carolinas Council Winter Conference will be in Columbia, SC on February 17.
- The Carolinas Council Spring Conference will be in Myrtle Beach on April 19-20.

Information for all up-coming events can be found on the Chapter website, which is [www.imanctriangle.org](http://www.imanctriangle.org). If you have any ideas or suggestions for topics, please let us know. We're always open for ideas for future meetings!

Don't forget, if you register for the meeting and pay via Pay Pal by the 10<sup>th</sup> of the month, the price is only \$25.

Happy Holidays to you and yours. I look forward to seeing you again on January 19!

Best regards,  
Vance Josey  
IMA #406 Chapter President



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# save the Date !!

Thursday Dinner Mtg. - North Raleigh Hilton	IMA Events @ Prestonwood Country Club
<b>January 19, 2012 Mr. Ted Kazaglis of Jackson &amp; Lewis - Labor Law Update</b>	<b>Lunch &amp; Learn January 24, 2012 – 2 hrs CPE!</b>

# Dinner Meeting

Mr. Ted Kazaglis



*Our Chapter has been privileged over the past several years 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 over 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](mailto:kazaglis@jacksonlewis.com)

### **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.

### **Lunch & Learn Registration Information**

10:50 AM Registration

11:00 AM Seminar begins 1:30 PM Seminar ends

**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](mailto:ctm1999@hotmail.com) .

A preview of current employment opportunities listed on our website:

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	<b>CMA 1 - Financial Planning, Performance and Control</b> Dates: Thursdays, 6:00pm to 9:00pm September 29, 2011 - December 8, 2011 (30 Hours) Location: Duke University - Building and Classroom TBD	\$1,495
0459 - 002	<b>CMA 2 - Financial Decision Making</b> Dates: Thursdays, 6:00pm to 9:00pm February 16, 2012 - May 3, 2012 (36 hours) Location: Duke University - Building and Classroom TBD	\$1,495

**Books and materials are included.**

*Curriculum*

This 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.

Members of the [Institute of Management Accountants](http://www.imanet.org) may receive a \$100 discount when they register for both courses. Please register by phone at (919) 684-6259 if you qualify for this discount.

For individuals that have questions regarding the transition please contact IMA Customer Service at 1.800.638.4427 or visit [www.imanet.org](http://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.

*Message from the Chair*

## Training Tomorrow's Leaders Today

By Brian L. McGuire, Ph.D.,  
CMA, CPA, CBM, CITP

**Student members are a vital asset to IMA because they will be leading the organization and businesses in the future. We need to make sure they have all the skills and knowledge to do that.**

Many of us can probably recall our first IMA meeting: where we were, when it was, maybe even the people we met. My introduction to IMA was as a student: My father, an active and long-time member, more than gently encouraged me to attend a chapter meeting in the city where I was completing my undergraduate degree. I joined IMA soon afterwards, and I've proudly been a member ever since.

Recently, I got to re-experience the energy and enthusiasm of IMA student membership at the 12<sup>th</sup> Annual Student Leadership Conference, which was held in Cincinnati in mid-November. Although I'm a professional educator and interact frequently with students, it was a special privilege to attend the Conference as IMA Chair and to address the students about the role IMA can play in shaping their future careers.

The Conference was a resounding success, attended by a record-shattering nearly 500 students and their advisors. Speakers at the event covered some of the most popular topics in the profession today, many of which students don't often hear about in their classroom studies:

International Financial Reporting Standards (IFRS), forensic accounting, and ethics, plus useful information on job-search techniques, business etiquette, leadership (including IMA's Leadership Academy), and the value of the CMA® (Certified Management Accountant) certification.

The Student Leadership Conference is just one way that IMA supports its student members. We also sponsor many annual scholarships, awards, and competitions. Scholarships, including those of the IMA Memorial Education Fund and the Stuart Cameron McLeod Society's Memorial Fund, offer generous financial assistance to those pursuing management accounting studies and who have demonstrated leadership abilities. Awards and competitions, such as our National Student Case Competition and our Student Manuscript Award, provide an opportunity for students to exercise skills they are learning in school and apply them to a real-world situation.

In addition, the IMA Research Foundation offers a research grant program for doctoral students who are pursuing research in accounting. IMA also sponsors an annual IMA Doctoral Colloquium, in collaboration with the American Accounting Association (AAA), for accounting doctoral students.

The best way for students to learn about these and other benefits of IMA membership is through an IMA student chapter. IMA currently supports more than 70 student chapters on college campuses across the United States, and that number continues to increase. These chapters not only provide excellent networking opportunities, but they also help students acquire and hone skills in the areas of leadership and public speaking. Student chapters also are eligible to participate in annual competitions, including the Clark Johnson Achievement Award and the Award of Excellence (information about these and other student competitions and awards is available on the IMA website at [www.imanet.org/ima\\_student\\_programs/scholarships\\_and\\_grant\\_programs.aspx](http://www.imanet.org/ima_student_programs/scholarships_and_grant_programs.aspx)).

Also, we are gradually expanding our student member activities beyond the U.S. For example, we recently established our first non-U.S. student chapter at KFUPM University in Saudi Arabia. And, last fall, an astonishing 1,600 students participated in the 2nd Annual China Student Case competition, one of IMA's most popular student competitions. The record number of participating students from the People's Republic of China hailed from 26 universities. Organized into 370 teams, the students underwent a rigorous selection process that lasted from

September through November 2010, with the winning team being announced in late November. The dedication and commitment of our international students is truly inspiring and encouraging, and we will continue our outreach to them.

Of course, IMA's investment in student members is really an investment in our future: They are the future leaders of the profession and the future leaders of this organization (as my own case attests). I hope all members will join me in reaching out to this portion of our membership and taking the time—be it as a mentor, an employer, or simply a colleague—to support the younger generation. I can almost guarantee it will make you feel both forever young and eternally old at the same time. I welcome your thoughts on this or any other topic. Please share them with me at [bmcguire@imanet.org](mailto:bmcguire@imanet.org).

# Institute of Management Accountants NC Area Chapter 406 Board of Directors Competition Year 2011-2012

