



The Association of
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

February, 2012

From our Chapter President:

If you missed our January Dinner Meeting, you missed the latest Labor Law update by Ted Kazaglis from Jackson Lewis in Cary. This time, we learned some key differences in the mis-classifications between employees and independent contractors. Our upcoming Dinner Meeting, on Thursday, February 16 will shift our focus to taxes. Clint Dobson, from BDO USA will provide us a Tax Update.

Mark your calendars...

- The Carolinas Council Winter Conference will be in Columbia, SC on February 17.
- The next Lunch & Learn will be on Tuesday, February 21, at Prestonwood Country Club.
- 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. If you have any questions or comments, please let us know. We value your feedback!

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

I hope to see you on February 16!

Best regards,
Vance Josey
IMA #406 Chapter President



The Association of Accountants and Financial Professionals in Business

save the Date !!

Thursday Dinner Mtg.- North Raleigh Hilton	IMA Events @ Prestonwood Country Club
February 16, 2012 Mr. Clint Dobson, from BDO USA	Lunch & Learn February 21, 2012 – 2 hrs CPE!

Dinner Meeting



Clint Dobson, CPA

Tax Senior Manager

Our Chapter is honored to have Mr. Dobson come to speak to our Chapter. He will provide us with Tax Planning ideas for Corporate businesses and lead us in a lively dialogue on legislative tax updates. Please join us to participate in this dialog.

Clint recently joined BDO in Raleigh, relocating from BDO in Spokane, Washington. He has more than 7 years of public accounting experience, including significant experience serving retail, manufacturing, technology, forest products, professional services, hospitality, and construction industries. Clint has managed and performed tax and advisory services in the areas of federal, multi-state and international tax compliance, accounting for income tax, research and development credits, and mergers and acquisitions.

Clint has extensive experience in accounting for income taxes. He is a member of the BDO National ASC 740 team. As a member of the ASC 740 team he provides technical guidance and assistance for a wide variety of industries and new accounting guidance.

Clint also has relevant experience with ASC 718, accounting for uncertain tax positions, and supporting documentation for both private and public company financial statement presentation.

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.

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	CMA 1 - Financial Planning, Performance and Control 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	CMA 2 - Financial Decision Making 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.ima.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 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)

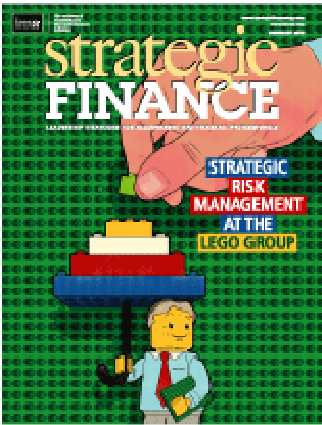
- Planning, Budgeting and Forecasting
 Performance Measurement
 Cost Management
 Internal Controls
 Professional Ethics

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

Attributes of a Winner!

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

You may be surprised by what it means to be a winner in the truest sense of the word. It doesn't have anything to do with toppling your competitor.

The Super Bowl is one of the most popular sporting events of the year. Although a distinctly American contest, it ranks among the top-viewed sporting spectacles worldwide. In the weeks leading up to the big showdown, countless prognosticators and even average folks speculate about who the winner will be because one team will earn the crown of champion, and the other will have to “wait until next year”—it will be the loser, as it were. While this sports-centered definition of “winner” is certainly appropriate for a match between two football teams, I'd like to put forward some ideas (based in part on a message by Robert C. Morgan, a Board of Trustees member at a U.S. college) about what it means to be a winner in the truest sense of the word.

First, **a winner is an authentic person**, a genuine and heartfelt person, not a reproduction of someone else. A loser, on the other hand, is an impostor, an imitator. The losers in the world are those who spend a significant amount of time trying to prove things to one another and who are always trying to convince others that they are something or somebody.

Second, **a winner is an autonomous person**. A winner is someone who makes his or her own decisions and doesn't first put up a sail to see which way the wind is blowing. It takes a lot of courage to stand up and say, “This is where I stand” or “This is what I

believe,” and sometimes we feel very vulnerable in these situations.

When contemplating vulnerability, I'm reminded of a story about a truck driver who went into a diner and ordered a meal. He had no sooner received his food when a motorcycle gang walked into the diner. They went over to where the truck driver was sitting, and a gang member pushed his cigar into the man's mashed potatoes. Another gang member dusted his cigarette ashes on top of the man's steak and then dunked his cigarette into the coffee cup. Instead of becoming violent, the truck driver got up, put on his coat, paid his bill, and left.

The gang members sat in the corner and laughed as the waitress walked over to take their order. The leader of the gang said, “That truck driver wasn't much of a man, was he?” The waitress replied, “No, and he's not much of a truck driver either. He just ran over eight motorcycles as he was leaving the parking lot.”

As this story shows, we're usually not as vulnerable as we think. A real winner is someone who knows what he or she stands for and is an independent thinker, willing to stand by his/her beliefs regardless of the consequences. Unfortunately, there are some people who are so insecure in life that they are uncomfortable whenever anyone is different, and they feel secure only when everyone thinks or acts the same.

Third, **a winner is someone who's an achiever**. A winner isn't necessarily a person who beats someone else but is a person who has goals in life and strives to overcome various obstacles in order to reach worthy objectives.

The winner's motto is often, “At least I tried.” While winners may not always attain their goals, they at least put forth the effort and aren't so afraid of failing that they never make an attempt. On the other hand, the best description of a loser is someone who feels that he or she can't achieve anything, who has no actual goals, or who doesn't know where he or she is going in life. The loser's motto is frequently “If only”—if only I had taken that job, if only I had gotten that degree. It's a life of regret, blame, and, above all, fear.

Finally, **a winner is someone with compassion**. Winners are able to show consideration for others. Losers live their lives within themselves and typically care only about themselves.

We live in a selfish world, one in which the slogan is often “Greed is good,” to use the infamous words of Gordon Gekko in the film *Wall Street*. It seems we live in a world where we're encouraged to take care of ourselves first. Then, if we have any time and energy left afterward, we can look around to see what needs to be accomplished. But when a person's sense of concern for other people outweighs his or her concern for self, that's the true indicator of a winner.

In this case, we don't have to look far to find winners. Many of you recognize the name Chesley B. Sullenberger, the captain of US Airways Flight 1549, the flight now known as the “Miracle on the Hudson.”

Captain Sullenberger miraculously landed the airplane with 155 passengers and crew on board, and many people would say he was already a hero at that point. But rather than leaving the airplane and being one of the first to be

rescued, he stayed behind until he made sure that everyone else was safely off the plane. Now that's an example of a true winner—someone whose compassion for others outweighed his concern for himself.

I encourage all of us in our daily work to think about these attributes and what they might mean for how we conduct ourselves. Make the hard decisions; stand up for what you believe in, even when it's difficult; and think of other people, not just ourselves. The accounting profession, and the world, will be a better place because of it.

As always, I welcome your thoughts on this or any other topic. Please share them with me at bmcguire@imanet.org.

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

