



The Association for
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

July, 2011

From our Chapter President:

Dear Fellow IMA Members,

I hope you are having a great summer so far. The Board of Directors continues to work hard during these months to plan and finalize the events for the upcoming year. However, if you have any ideas for topics you would like to learn more about, please let me know. It's not too late!

At the recent IMA Annual Conference in Orlando, the Chapter was represented by Kimberly Ammon, and Jamie Long, as we received our award for our Tenth Place finish in Chapter Competition in the Stevenson Division. It was certainly an honor to be recognized.

Mark your calendars...

- Once again, the 2011 The Carolinas Council Fall Conference is back, by popular demand! The Conference will be held on Friday, October 14th, at Prestonwood Country Club. We will publish the topics and speakers very soon.

- The next Dinner Meeting will be on Thursday, September 15th, at the Hilton North Raleigh.

The 1st Annual Golf Tournament was held on June 17th at Lochmere Golf Club in Cary. I would like to thank Chris Catha for leading the charge in planning the event, and to all who contributed, volunteered, participated, and/or sponsored. Congratulations to all the winners. Please be sure to read Chris' recap in this issue of *The Motivator*. You can also go to <http://imagolftournament2011.shutterfly.com/> to view pictures of the event. We look forward to seeing you at the 2nd Annual tournament.

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

Have a great summer and I hope to see you on September 15th.

Best regards,
Vance Josey
IMA #406 Chapter President

A Message From Chris Catha, Vice President of Membership

The IMA NC Triangle Chapter #406 held their 1st Annual Golf Tournament on Friday, June 17, 2011 at Lochmere Golf Club in Cary, NC. The Captain's Choice format tournament began with an 8:30 AM shotgun start and perfect weather.

The Lochmere team, led by Frank Lavacca and Anthony Adams, was very accommodating in making sure everything was prepared throughout the day. A special thank you goes out to our photographer Catie Fields for following the groups throughout the day taking over 300 pictures of the event. These will serve as good memories of the event. Two other special thanks go out to Nancy Smith for greeting all participants at the registration table handing out the goody bags and directing the participants and George Golenbieski for handling the a/v equipment and pavilion setup while the tournament was taking place.

Immediately following tournament play, lunch was provided to all by Backyard Bistro.

The tournament was won by the team of:

Joseph Fields
John Lohman
Bill Snell

The team shot a blistering -11 under par 60.

The skills challenges were won by:

Matt Presser: Long Drive on #12
Bill James: Closest to the Pin on #17
Bill Snell: Closest to the Pin on #11
Logan Dubois: Closest to the Pin #7
Chris Catha: Closest to the Pin #3

Another thank you goes out to the many IMA members who helped gather prizes, stuff goody bags, and assist with marketing the event.

A final thank you goes out to sponsors of the event Golfsmith, Peter Millar-Luxury Apparel, The Mergis Group, Backyard Bistro, and Lochmere Golf Club.

We look forward to seeing everyone at next year's 2nd annual IMA golf tournament.

Best regards,
Chris Catha
Vice President Membership

save the Date !!

| | |
|---|---|
| Thursday Dinner Mtg.- North Raleigh Hilton | Lunch & Learn - Prestonwood Country Club |
| Enjoy your Summer. The next Dinner Meeting is September 15, 2011 | Lunch & Learn series will resume in the Fall |

Dinner Meetings

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 (Wake 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 |
| Courses | Fee Courses | |
| 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 | \$1495 | |
| 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 | \$1495 | |

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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Message from the Chair



Developing a Strategic Plan

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

IMA's strategic plan is the result of a thoughtful, collaborative, and transparent process in which all issues are thoroughly analyzed and the input of key stakeholders is considered carefully.

Last month I, along with many other IMA® members, had the pleasure of attending our 92nd Annual Conference & Exposition in Orlando, Fla. The four-day Conference offered educational sessions and networking opportunities that renewed my appreciation for both the history and the future of this great organization. Among the highlights of the Conference, but perhaps little known to most attendees, was the approval of IMA's strategic plan by the IMA Global Board of Directors. The strategic plan provides a detailed budget for the next fiscal year (2011-2012), which began July 1, 2011.

While the vote on the strategic plan occurred at the Annual Conference, the process of developing the plan actually began much earlier and required the effort of numerous volunteers and staff members. I'd like to briefly describe that process.

The responsibility for creating IMA's strategic plan rests with the Board's Planning & Development Committee. Between October and December 2010, this committee, along with its subcommittee known as the Environmental Scan Committee, met to review the key external challenges facing the organization and the accounting profession in general. Once these challenges were identified, the Planning & Development Committee, key IMA staff

members, and other invited IMA leaders (such as the members of IMA's Nominating Committee) held a full-day planning retreat in January 2011. During that meeting, participants also heard about the key strategic issues identified by each of IMA's various Board Committees.

The outcome of the January retreat served as the initial phase for pinpointing the priorities that would become IMA's strategic focus for the coming fiscal year. In February, a half-day meeting was held between the Planning & Development Committee and the Performance Oversight and Audit Committee to identify and confirm these strategic priorities. The following month, the Planning & Development Committee, along with IMA's president and its CFO, met via conference call to review the impact of the strategic priorities and how they would affect the organization going forward. In April, all Board committee chairs, Governance Committee representatives, and key IMA staff members convened for a full day to further discuss competitive challenges and opportunities.

At this point, the planning process was almost complete. In May, approximately one month before the Annual Conference, the Planning & Development Committee conducted several additional conference calls to review, edit, amend, and finalize the final strategic plan and budget. Then this final plan and related budget were submitted for a full IMA Board vote at the Board Meeting during the Annual Conference. This collaborative and transparent planning process ensures that all issues were thoroughly analyzed and that the input of key stakeholders was considered carefully.

Where did this process lead IMA during the current year? In 2011, one of the most beneficial tools that the Board used was a survey of the top five reasons why members belong to IMA (this survey was conducted in the spring and polled 3,000 IMA members). The results confirmed that members belong to IMA to (1) obtain or maintain their certification, (2) stay current on information in the profession, (3) enjoy networking opportunities, (4) show that they are business professionals, and (5) gain access to continuing education credits.

Based on these results, as well as external factors facing our organization, IMA has identified three primary strategic goals to drive its strategic plan in fiscal 2011-2012: to create superior member value, to increase the penetration of the CMA® (Certified Management Accountant) exam, and to grow membership. In order to accomplish these goals, we have developed a broad array of initiatives you'll be hearing about in greater detail in subsequent months. These initiatives include developing new partnerships and strengthening our chapter/council network in the United States, increasing our presence in the Middle East and China, and developing innovative uses of our social media. As IMA's new Chair, I am committed to accomplishing our strategic priorities and positioning our association for continued growth and greater member satisfaction.

I welcome your thoughts on this or any other subject. Please contact me at bm McGuire@imanet.org

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

