



The Association for
Accountants and
Financial Professionals
in Business

The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

March, 2011

From our Chapter President:



March winds are roaring and I am looking so forward to Spring! This is such a beautiful time of year that I never want it to end, but I do appreciate a change of seasons. Sometimes change is needed when things get boring or stagnant in our lives. Change is definitely not all bad; sometimes it's a good thing. Sometimes, it's even welcomed. When this is the case, you're probably looking for that new challenge to liven things up a bit.

That's what Leaders do: They look for the next challenge they can conquer. They don't shy away from it, they seek it out. They take the initiative to get things started. They get excited about all the possibilities in front of them and they get others energized and motivated too. Do you admire people who are like this or are you just a little jealous? You may already be a Leader in your company or community, but if you don't put yourself in that category, you too can be a Leader with a little hard work and focus on the things that will get you where you want to be.

I know my theme in every newsletter this year has been to get involved with the IMA. My decision to get involved centered on my desire to have a

platform to practice my leadership skills as well as improve my technical accounting skills. I also wanted to network with accounting professionals in the Triangle area as well as on a national level. If you are looking for that next big challenge, I encourage you to check out the NC Triangle IMA chapter. Whether you are looking for a new credential to go on your resume by passing the Certified Management Accountant (CMA) exam or you are just wanting to expand your network, the NC Triangle IMA chapter can help you achieve your personal and professional goals.

I'm looking forward to seeing you at our upcoming meetings: **March 17th** dinner meeting: Fred Caloggero: Bankruptcy - Xerium and on **March 22nd** during our Lunch & Learn session, I will be presenting "Is Accounting an Art or a Science?" and Jamie Long will address: How to market yourself in this economy. By attending these great events, you could earn 3 hours CPE 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 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
March 17, 2011 Dinner Meeting	March 22, 2011 Lunch & Learn

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.

Mr. Fred Caloggero, of Xerium Technologies Inc.**Topic: Handling Chapter 11 Bankruptcy**

Once again, our Chapter is privileged to have Fred Caloggero come to speak to us the evening of March 17, 2011. We'll have an interesting and frank overview of directing a company through the complex and sensitive issues of Chapter 11 bankruptcy.

Fred Caloggero, Compliance Officer and Vice President-Audit Services of Xerium Technologies Inc., (XRM) a Raleigh, North Carolina based New York Stock Exchange (NYSE) traded company. Xerium is a Global leader in the manufacture and sale of roll covers and paper machine clothing serving the paper industry. Xerium has a global footprint of 31 production facilities in 13 countries, with approximately 3400 employees. Fred was responsible for the implementation and is responsible for the maintenance of the SOX 404 compliance program, development of a worldwide Internal Audit function, and an Enterprise risk management initiative.

Fred is a Board member of the NC State ERM Initiative Advisory Board. The Advisory Board consists of approximately 25 professionals who provide enterprise risk oversight leadership in organizations where they are employed or as advisors to those leading ERM efforts. Fred has also given presentations on Xerium's Risk Implementation at NC State, NYSE and the AICPA.

Lunch and Learn Series

We will have the privilege of having two of our Board members speak at our L&L session. Ms. Jamie Long will discuss *"How To Market Yourself In This Economy."* Jamie currently works with MRI Raleigh as an Executive recruiter, and possesses a wealth of experience in this area.

Also, Ms. Kimberly Langley, our current Chapter President will address: *"Is Accounting an Art or a Science?"* You may be surprised to learn that the answer is not always clear. By understanding what the differences are, you will be able to profoundly affect your growth and development, noticeably improve your soft skills, enhance your business relationships, and advance your career!

Ms. Jamie Long Biography: Jamie has 20 years experience in manufacturing finance. She has held director and executive level roles in Fortune 500 and privately held companies, including Revlon, Rubbermaid, NACCO and Americal. Jamie has worked in capital goods, consumer products, and industrial equipment. Over the years, she has been responsible for Financial reporting, Cost/Operations Accounting, G/L, Credit, Treasury, Supply Chain, IT, Human Resources, Customer Service and Operations. Her vast knowledge and experience make her uniquely qualified in assisting her clients in a variety of areas.

In addition to her experience in industry, Jamie taught Management, Operations Management, and Intro to Computers at East Carolina University. She also worked in non-profit and grants management early in her career.

She holds a BSBA in Accounting and a MBA from East Carolina University located in Greenville, NC.

Jamie is an active member of IMA where she serves as VP of Communications and Past President of the NC Triangle chapter. She also serves as Director of Leadership Training for the Carolinas Council.

Ms. Kimberly Langley Biography: Ms. Langley is a Corporate Accounting Supervisor with RTI International. She is a Certified Public Accountant with experience in service and manufacturing industries as well as not-for profit organizations and government contractors. Having worked with some of the greatest corporations including Electrolux, Sprint, and Nortel, she has gained valuable experience in the areas of Payroll, Work Orders, Accounts Payable, Revenue Recognition, Contract Administration, FP&A, Cost Accounting, General Ledger, and Consolidations.

Kimberly is a native of Durham, North Carolina. She received her Bachelor's of Science in Business Administration with a concentration in Accounting and a minor in Computer Science from Meredith College. She also earned her MBA from Meredith's School of Business, a nationally accredited program by the Association to Advance Collegiate Schools of Business (AACSB), the "gold standard" for business schools worldwide.

Kimberly is active in several organizations including Institute of Management Accountants (IMA) and Toastmasters International. She has been a member of the IMA since 2005 and has held several Board of Director positions including Newsletter Director and Director of Student Activities. She is currently serving as Chapter President of the NC Triangle IMA Chapter #406.

March 22, 2011 CPE Registration Information

10:50 AM Registration

11:00 AM Seminar begins

1:30 PM Seminar ends

Speaker: Jamie Long and Kimberly Langley

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

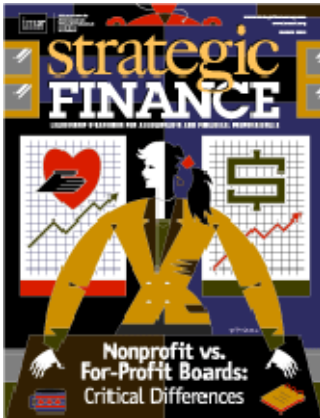
ADVERTISEMENTS**ADVERTISE IN THE MOTIVATOR**

Would you like to get your message out to 400 of the area's accounting and finance professionals? We are planning on running ads in The Motivator. We are also looking for sponsors to pick up mailing costs of the monthly newsletter in exchange for exclusive advertising opportunities. If you are interested in taking advantage of these opportunities, please contact Daniel Benvie, 541-7207, dbenvie@rti.org

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



Achieving Strategic Clarity

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

Many people at the top have a difficult time communicating the organizations strategy to everyone else who has to implement it. With their ability to synthesize complex information, management accountants can help.

As accounting professionals, we provide information that we hope will be useful to a variety of stakeholders. We've all had experiences in our careers when we've spent a great deal of time working on a report or completing an analysis and then wondered, "Is anyone really using this?" or "Why does this report matter?" On those days when we can't see the forest for the trees, we need to step back and see if we can find a "higher purpose" for some of our very detail-oriented work. Sometimes we're even told that a challenging project is of "strategic importance" to the organization. That may sound great, but what if we don't have a clear picture of the overall strategy?

In my role as a professor, I teach MBAs who work in all types and sizes of organizations, and when I ask them if they can make a list of just a few high-level strategic goals for their organization, only about 10% seem to have an answer. They often say, "I'm fairly certain that I know some of the strategic goals of my unit or department, but not really the entire organization." Does this mean that these professionals don't understand the importance of strategy? Not at all. Their confusion seems to be linked to an

organizational culture where a clear strategic picture isn't communicated by leaders simply and on a regular basis.

Why is strategy so vague? For many of us, a strategic plan seems like something that's created with a great deal of careful thought (perhaps during a management retreat) and then put on the shelf with other important items that aren't referenced very often, like the articles of incorporation. When looked at from this perspective, strategy seems like a high level concept that floats around in the sky but never seems to land in the "operational side" of our work.

Yet an effective—and effectively communicated—strategy can be one of the most critical foundations for any organization's success, no matter its size, industry, general business model, or maturity. I've found that the most strategic organizations (and the most successful) are those that have leaders who find ways to express strategy in simple, straightforward terms, perhaps in a short list of three to five goals. These goals permeate the organization's culture and are broadcast continually to employees at all levels and to the board of directors.

In my work with organizations or serving on their boards, I enjoy taking note when I encounter an innovative way a leader communicates or articulates strategic goals, particularly when it results in an increased awareness and understanding of strategy across the organization.

One company, for example, includes its strategic goals as a header or footer on every internal meeting agenda. Another

company creates a small, four-sided desktop pyramid every year, with each side describing a strategic goal. Sitting on a desk (or in a workspace), these pyramids remind employees daily of the strategic priorities for the year. Still another company develops posters that succinctly list three to five strategic goals. These posters are placed near employee gathering areas to serve as easy reminders of the goals that all employees are working on together. And one company begins every board meeting by clearly communicating the top strategic objectives—to help guide the directors in their governance decisions.

What if we don't work in an organization where the leadership either understands or has the ability to clearly communicate strategy from the top down? As accounting professionals, we have a natural ability to synthesize and summarize complex information, so we might be able to help communicate the strategy. Perhaps we even can be the driving force behind strategic clarity. I welcome your thoughts on this topic! Please share them at srichtermeyer@imanet.org. **SF**

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

