



The Association for  
Accountants and  
Financial Professionals  
in Business

# The Motivator

North Carolina Triangle Area Chapter #406

**Institute of Management Accountants**

**November, 2011**

## From our Chapter President:

October was quite an eventful month. Not only did we have our usual Dinner Meeting, we also hosted the Carolinas Council Fall Conference. For those who attended, I'm sure you agree that the speakers did a great job. I would like to thank Kathy Santos-Rezendes, Jamie Long, George Golenbiewski, and Scott Stafford for their hard work to make this event a success. We also celebrated with several Carolinas Council Past Presidents, along with several Council members, at the Angus Barn. It was a great time for everyone to catch up and re-live old IMA stories of the past.

For the past several years, the NC Triangle Chapter of IMA has 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. Please bring a new, unwrapped toy to either the Lunch & Learn or the November dinner meeting. Monetary donations will also be collected.

Mark your calendars...

- The next Dinner Meeting will be on Thursday, November 17<sup>th</sup>, at the Hilton North Raleigh. Our speaker will be Scott Showalter, who will

talk to us about Sustainability Reporting – More Than Reporting.

- The next Lunch & Learn will be on Tuesday, November 29<sup>th</sup>, at Prestonwood Country Club. The topic is Ethics.

NOTE: There will not be a Dinner Meeting nor Lunch & Learn in December.

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.

I hope to see you on November 17<sup>th</sup>!

Best regards,  
Vance Josey  
IMA #406 Chapter President



The Association for Accountants and Financial Professionals in Business

# save the Date !!

Thursday Dinner Mtg.- North Raleigh Hilton	IMA Events @ Prestonwood Country Club
<b>November 17, 2011</b> <b>D. Scott Showalter</b> – Professor of Practice, North Carolina State University	<b>Lunch &amp; Learn November 29, 2011 – 2 hrs CPE!</b>



# Dinner Meeting

Our guest speaker this month is D. SCOTT SHOWALTER – Professor of Practice, North Carolina State University.

Prior to joining NCSU, Scott was an audit partner with KPMG LLP where he completed his 33 year career in July 2008. Scott served in numerous leadership roles in KPMG including: Global Managing Partner Assurance & Advisory Services Center; Industry Sector Leader; National Partner-in-Charge Assurance-Based Advisory Services; Partner-in-Charge of Area Industry Practice; and Industry Professional Practice Partner. Most recently, he was in KPMG’s Department of Professional Practice Risk Management – Audit group.

From an academic perspective, Scott was one of the founding co-editors of the Auditing Section’s online journal, *Current Issues in Auditing*. He served two terms as the Vice President-Practice for AAA’s Auditing Section and served on the AAA Executive Committee as Vice President – Professional Relations. Scott continues his involvement with AAA as the current president of the Auditing Section.

He received the AAA Outstanding Service Award in 2009. In 2001, Scott was recognized by *Accounting Today* as one of the “Top 100 Most Influential People in Accounting.” Professionally, Scott is a licensed CPA in North Carolina, member of the Federal Accounting Standards Advisory Board, member of the PCAOB Standing Advisory Group, a member of the Pathways Commission and a co-chair of The Sustainability Consortium Academic Engagement Task Force.

Scott received his B.S.B.A. degree from the University of Richmond, summa cum laude, in 1975.

### **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.

# Toys for Tots



**NC Triangle Institute of Management Accountants**  
is sponsoring  
**Toys for Tots Night**  
**November 17<sup>th</sup>, 2011**

**IMPORTANT INFORMATION**

Toys for Tots accepts only new, unwrapped toys.

**Accepting Monetary Donations**

## **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! <a href="http://www.learnmore.duke.edu/certificates/accounting/schedule.asp">http://www.learnmore.duke.edu/certificates/accounting/schedule.asp</a> or call 1-866-338-3853 to learn more about the program. IMA members may enjoy a <b>\$100 discount</b> by enrolling in both classes upon registering. <b>ID#</b>		<b>Program Courses</b>	<b>Fee</b>
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.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](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.

<b>Current Exam Parts Passed</b>	<b>Parts Remaining in New Format</b>
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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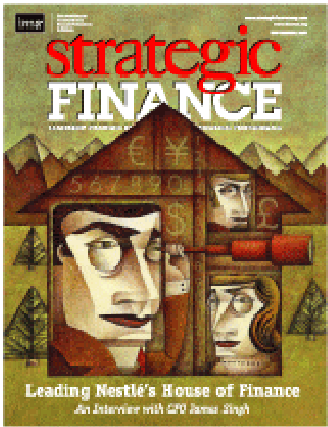
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*Strategic Finance* is the flagship publication of the Institute of Management Accountants (IMA®), the world's leading association for management accounting and finance professionals. An award-winning monthly magazine, we provide the latest information 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



# More than a new boilerplate

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

**Our global expansion is on track and is proceeding at a rapid pace. From new CMA candidates to new chapters and members, we are advancing the management profession around the world.**

**Y**ou may have noticed something different in the “About IMA®” section of our press releases and other public communications. Although this paragraph, known in the trade as a “boilerplate,” might seem redundant and easy to gloss over, it actually demonstrates a significant strategic shift in how IMA perceives its priorities. Take a close look, and you’ll notice the change: We now mention our offices outside the United States, which are located in Zurich, Dubai, and Beijing.

This change in our boilerplate reflects a broader recognition of the strength of IMA’s global initiatives and our commitment to the management accounting profession worldwide. Consider how some of the following initiatives from this past year point to IMA’s expanded international outlook.

For example, I recently returned from an extended trip to the People’s Republic of China, where some senior IMA leaders and I met with leading educational institutions, government organizations, review-course providers, and state-owned and multinational companies. We also had the pleasure of awarding CMA® (Certified Management Accountant) certificates to the newest class of CMAs in Beijing and Shanghai. I was both

inspired and encouraged by the enthusiasm of the professionals we met.

The demand for CMA-certified professionals has grown dramatically in China, where more than 3,500 exams have been given over the past 12 months. This represents a 70% increase from last year. There also are more than 4,000 individuals currently enrolled in the CMA program, an increase of almost 50% from 2010. That number is expected to expand even further, given the recent announcement by the ICMA® (Institute of Certified Management Accountants) about its decision to translate the two-part CMA exam into Simplified Chinese. To help coordinate these activities, we recently doubled the size of our Beijing office.

Also in the Eastern half of the world, our office in Dubai, UAE, continues to serve the growing number of management accounting and CMA-certified professionals in the Middle East. Last spring, we hosted a well-attended international conference in Dubai that featured business and government leaders from across the Middle East and China. We also launched new IMA chapters in Abu Dhabi, UAE, and in Egypt.

IMA chapter activity outside the U.S. has been particularly strong this year. In May 2011, we inaugurated a new chapter in Moscow, Russia’s most populous city and its financial center, which is home to a large number of IMA members. The chapter, our first ever in Russia, already has more than 300 members, most of whom are either CMAs or in the process of becoming certified.

Also, we now operate three

chapters in Europe: in Zurich (our newest) as well as in Stuttgart and Munich, Germany. The latter two are undergoing significant revitalization.

The activities of these chapters are coordinated through our Zurich office, which this past summer and fall sponsored several CPE gatherings that attracted management accounting professionals who work for prominent multinationals and who are interested in advancing their careers through CMA certification and IMA membership.

I welcome your thoughts on this or any other subject. Please contact me at [bm McGuire@imanet.org](mailto:bm McGuire@imanet.org)

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

