



The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

July 2006

July 1, 2006 From our Chapter President:

Dear Fellow IMA Members:

WOW !! what an exciting finale to our 2005 – 2006 Competition Year !

We finished in the top 25 chapters nationally (17th place overall in the Stevenson Division). The banner was presented to our chapter at the National IMA Conference in Las Vegas. Ron Lowell, V.P. of Education, received the banner on behalf of our chapter.

A top 25 banner is a great credit to the outgoing president Max Shyshnyak and the chapter Board, reflecting the success we had in providing educational and networking opportunities for our members. We had an outstanding lineup of speakers at the monthly dinner meetings, as well as several excellent CPE sessions. Help us continue the momentum in 2006-2007 by volunteering to join your chapter's Board of Directors. Joining the Board provides a great opportunity to improve your leadership skills and develop relationships with your fellow accountants. Serving on the Board allows you to improve your skills in a friendly environment, while applying your knowledge to your regular job.

Our N.C. State Student Chapter won First Place in the Annual Student Video Case Competition !! They were one of four teams from universities across the country to qualify for the finals held at the IMA National Conference in Las Vegas. Team members Jason Matthews, Hannah Sadler and Julie Crawford prepared a 15 minute video presentation on their assessment of the role of accounting within a lean organization. Their presentation was based upon the business case for this year's competition: "Creating a Lean Enterprise: The Case of the Lebanon Gasket Company." The team won \$3,000 for being a finalist on their video presentation and then received an additional \$2,000 for receiving first place in the live presentation.

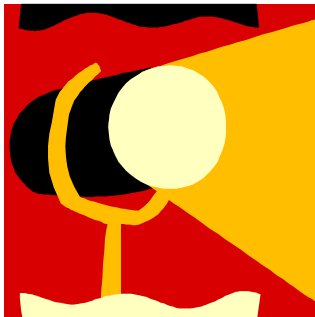
Ron Lowell, V.P. of Education was inducted into the Stuart Cameron McLeod Society (SCMS) at the IMA National Conference. Membership in the SCMS consists of current and past national officers and directors of IMA. The purpose of SCMS is to promote and perpetuate friendships developed through service in IMA. It also provides an opportunity to its members, through their interest and experience, to offer leadership and guidance to the development, growth, and expansion of the IMA. Ron, thank you for your never ending service to our chapter and your membership in SCMS is further attestation of your IMA commitment.

We wish to thank our Chapter President, Max Shyshnyak, for his leadership, dedication, and vision during the 2005-2006 competition year. Max had originally planned to continue to serve as chapter president for another year, but received an outstanding career opportunity that required him to step down. During our June board meeting the nominating committee presented to the Board their nominees and they approved the election of Kathy Santos-Rezendes as chapter president and Jamie Long as President Elect for the competition year 2006-2007.

The new Board of Directors is already at work planning the dinner meetings and CPE events for the 2006-2007 year. If you have ideas for topics for future meetings and CPE sessions, please let me know (740-5289 or rezendes@bellsouth.net) or one of the Board members. I am honored to serve as your chapter President again, and look forward to a successful year in providing networking and educational opportunities and helping to grow the membership and participation in our chapter.

Respectfully yours,

Kathy Santos-Rezendes
IMA Chapter #406 President



Featured Article from Strategic Finance
“10 Qualities of Successful Financial Executives”

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.



Subscriptions to *Strategic Finance* are included in members' dues. [Join IMA](#) today to start your subscription and receive all the other valuable membership benefits.



Max Messmer, Editor

10 Qualities of Successful Financial Executives

▶ Being an effective financial leader is no easy task. Heightened expectations from investors, tighter government regulations, global business competition, and rapid technological developments are adding to the list of growing demands on those serving in senior

management roles. Financial leaders have always been key to the successful running of an organization, and the skills and expertise required go beyond a grasp of the numbers.

As recent winners of the Financial Executive of the Year Award (FEYA)—sponsored by the Institute of Management Accountants (IMA®) and Robert Half International Inc.—have demonstrated, it takes a variety of qualities to make an impact. Here are 10 success factors shared by FEYA winners past and present.

1 Integrity. A commitment to ethics should always be the cornerstone of every accounting department, but today this attribute isn't just part of a corporate mission statement. Accounting scandals and resulting government legislation have placed a spotlight on professional in-

tegrity. The best financial leaders are respected and trusted, setting the tone for the entire organization through their ethical behavior and straightforward communication.

2 Fearlessness. Successful executives are willing to take a stand on controversial or risky matters. They have the confidence to challenge decisions made by other leaders in the organization, such as what they perceive to be a bad move into a new line of business or a potential alliance that isn't in the firm's best interests. They have a reputation for asking the difficult questions during meetings, negotiations, and other discussions.

3 Command of both technology and finance issues. Efforts to safeguard the integrity of financial data and to improve efficiency

through sophisticated systems and applications have blurred the line between accounting and information technology. Award-winning financial executives are frequently just as knowledgeable about firewall systems and servers as they are about gross margins and depreciation expenses. They are capable of identifying technology strategies that will help the organization maximize productivity and achieve cost savings.

4 The ability to wear many hats. Financial leaders are pulled in many directions—providing advice on a business deal one minute and offering input on a purchasing decision the next—which makes it a challenge to keep constant tabs on growth and cost-reduction strategies that will impact financial results positively. Top executives are time-management experts who balance a variety of demands while never losing sight of key accounting issues.

5 Skilled at motivating and inspiring others. Successful financial leaders also bring out the best in those around them. They give their employees the autonomy and re-

sources to do their jobs. A common quality among FEYA winners is their support of training and internship programs. Many also serve as mentors and play active roles in the education community, ensuring that future generations of accountants have the necessary skills and guidance to get ahead in the profession.

6 Eagerness to embrace change. The best leaders recognize that change is a constant and keep a flexible mind-set when it comes to modifying company policies and practices. They view their accounting teams as the “enablers” of the organization, helping to address new business developments successfully. Not only do successful financial executives encourage their staff to exercise their creativity, but they also support those who challenge the status quo.

7 Vision. Financial executives must have a strategic mind-set, always taking note of trends that have the potential to impact their

companies. Many previous FEYA winners working at private companies have implemented measures to comply with Sarbanes-Oxley despite being exempt from the regulation. Some put the necessary documentation, controls, and feedback in place well before the legislation even existed.

8 Strong communication abilities. Today’s financial executives frequently take the lead in critical business discussions, negotiations, and presentations. They must be able to communicate complex information effectively and field challenging questions with ease. They’re clear, concise, and persuasive with their messages, whether made verbally or in writing.

9 Interpersonal skills. Financial executives must collaborate with a wide range of people from other executives and board members to investors and representatives from regulatory agencies. The best leaders are masters at navigat-

ing office politics, unequivocal in their convictions and public statements, and yet able to tailor their interpersonal approaches to suit the backgrounds and priorities of different individuals.

10 Accessibility. Many managers say they have an “open-door policy” to promote teamwork and encourage feedback from employees. Frequently, however, staff view these policies as nothing more than words when they find those supposed open doors so often closed. Top executives eliminate barriers by having a visible presence in the department, interacting with employees as frequently as possible, and encouraging staff to welcome all who approach them, regardless of their rank in the organization.

Financial leaders who exhibit these 10 qualities tend to make lasting, positive impressions at their own companies and in the business community in general. ■

*Max Messmer is chairman and CEO of Robert Half International Inc. (RHI), parent company of Robert Half® Finance & Accounting, Accountemps®, and Robert Half® Management Resources. RHI is the world’s first and largest specialized staffing firm placing accounting and finance professionals on a full-time, temporary, and project basis. Messmer’s most recent books are *Motivating Employees For Dummies®* and *Managing Your Career For Dummies®* (John Wiley & Sons, Inc.).*

IMA and RHI thank everyone who submitted FEYA nominations this year. Winners will be announced in the October issue.

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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...

SR Level Corporate/ Staff Accountant

Position Description:

Reports to the company Controller, our SR financial officer, and performs a breadth of duties. Hands on GL work with some AR/AP tasks involved. Responsibilities to include: month-end closings and multi-location international consolidation, revenue recognition functions as well as heavy reporting and strategic analysis duties. Excellent growth potential and chance to work with a solid accounting team.

Manager of Corporate Tax

Position Description:

The Manager of Corporate Tax will administer organization's tax policies and procedures, be responsible for compliance with international, federal, state, and local tax laws, and coordinate research as needed on the tax consequences of organization's activities. This position is part of Corporate Controller's Office and reports to the Corporate Controller.

Financial Analyst for N.C. educational initiative.

Position Description:

Develop budget forecasts, financial models, and management reports for complex statewide network of organizations. Requires confident self-starter who will report directly to Vice President. Requires Bachelors degree in Accounting or Finance; minimum 5 yrs. professional accounting experience; excellent Excel, Word and writing skills.

Accounting and Admin Assistant

Position Description:

A startup company in Morrisville, NC needs an Accounting and Administrative Assistant. The job requires broad accounting skills to handle billing and accounts receivable, disbursements and accounts payable, and payroll processing. Experience with Quick books (Enterprise edition) accounting software is a strong plus.

Accounting Supervisor - Financial Compliance

Position Description:

International organization has an immediate opening for an Accounting Supervisor in its Corporate Financial Compliance department. This position will have two primary responsibilities. The first is leading domestic and international labor reporting processes and systems. The second is participating the compliance activities for Corporate Controller's Office. This position will report to the Sr. Manager of Financial Compliance.

Financial Monitor

Position Description:

For a NC early childhood education program. Ensures that local partnerships are complying with contract and other applicable requirements through on-site visits and records reviews. Travel 30% to 40% of time, all within North Carolina. Requires Bachelor’s in accounting, 1 year auditing experience, and 3 years G/L accounting experience.



Senior Staff Accountant

Position Description:

Reporting directly to the Controller, the Senior Staff Accountant will produce cash reporting, provide various accounting functions, manage financial/accounting systems and prepare other special projects. The successful candidate will have had exposure to Sarbanes Oxley, will be detail-oriented and the desire to go beyond expectations.



For more details, check out our chapter website for current opportunities:
<http://www.imanctriangle.org/employment.htm>

Plan on attending our next meeting:

The IMA NC Triangle Chapter #406 is a great way to network and meet other people who share similar interests. It is also a great way to earn CPE credit hours. All this and dinner too! We are currently taking a break for the summer. June, July, and August are utilized by the Board to plan for the upcoming year’s meetings. Monthly meetings will resume in September, 2006. The meetings are held on the third Thursday of each month.

Don’t miss out on the opportunity to attend the next Triangle Chapter IMA meeting!

Save the Date!

- September 21
- October 19
- November 16
- December 21

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/register.htm>

Directions to Gateway Jazz Café:

- From I-40 Exit 285 (Aviation Parkway)
- Go South (From Durham turn right, from Raleigh turn left).
- Take 1st right at Gateway Centre Boulevard
- Go ~ 1/3 mile on Gateway Centre Blvd, then turn right onto Northgate Court (at the 3500 sign)
- Take 1st left into parking lot. Gateway Jazz Café is located in the far left end of the office building
- If you have any trouble finding the Café, please call Café (919) 863-2233 or Kathy Santos-Rezendes (919) 740-5289

Check out what IMA is co-sponsoring...

STRATEGIC BUSINESS PLANNING WORKSHOPS: www.focusresourcesinc.com

Setting Up Your Accounting System – The Basics
Grow Your Business – What Business Are You In?
Timekeeping and Reporting
Budgeting
Managing Your SBIR – Identifying, Understanding, and Complying with Requirements

Making and Monitoring Subawards
Understanding Indirect Rates
Grants Management: Understanding Costs
Elements of Business Management Systems

Instructor:	Lea A. Strickland, MBA CMA CFM CBM President & CEO, F.O.C.U.S. Resources
Location:	The Castleton Group's Training and Conference Center 4101 Lake Boone Trail, Suite 219, Raleigh, NC
Field of Study:	Management
Prerequisites:	None
Advanced Preparation:	None
Course Level:	Basic to Intermediate
Teaching Method:	Lecture / Discussion

For more details, see our website: <http://www.imanctriangle.org/educatio.htm>

Certificate in Management Accounting (Offered by Duke University):

Duke'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.

Don't miss out on this outstanding learning opportunity and register today! The first class starts on September 20, 2006. Visit <http://www.learnmore.duke.edu/managerialaccounting/index.htm> to learn more about the program.



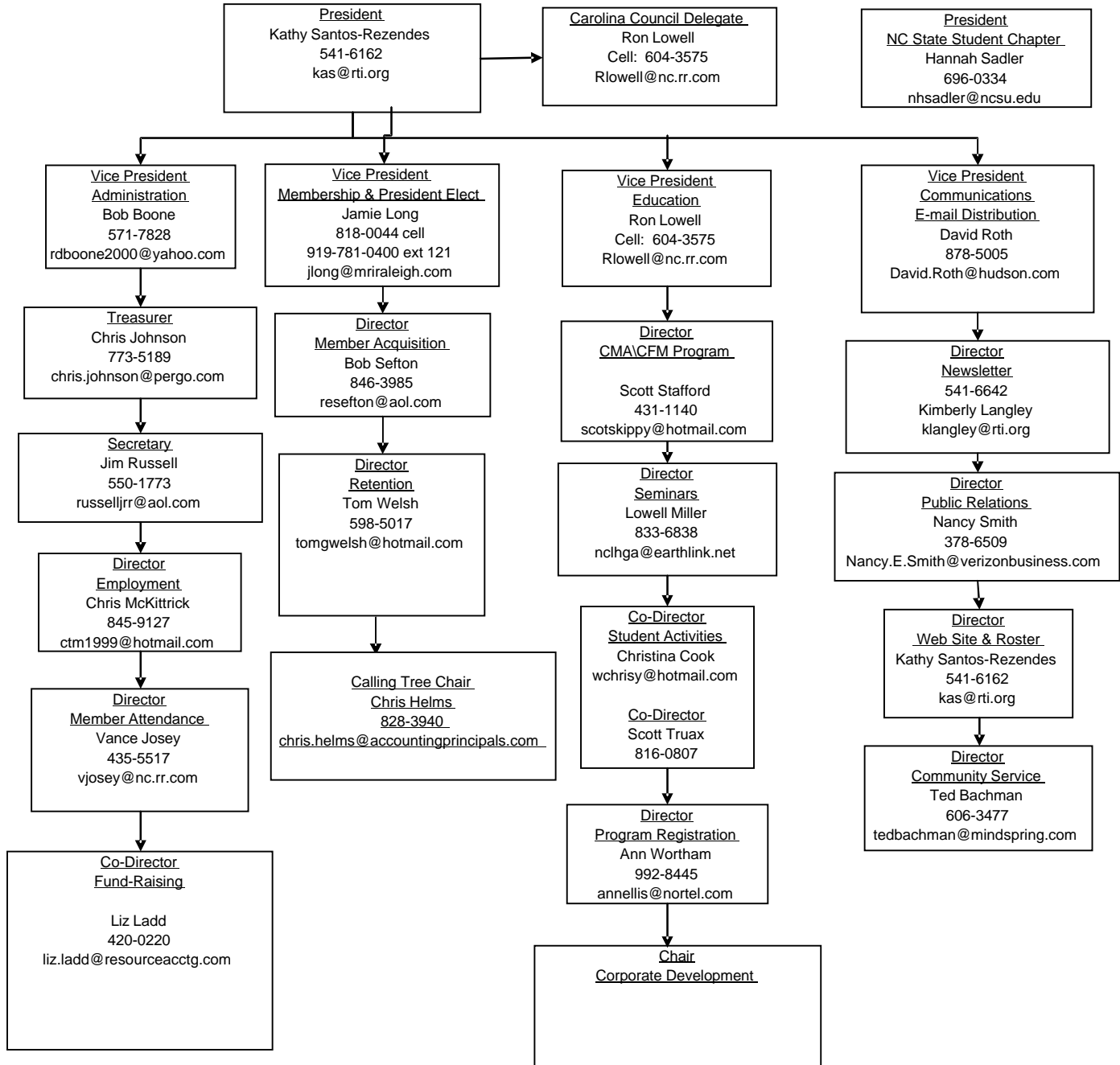
Mark Your Calendar: 88th Annual Conference & Exposition, June 16-20, 2007

IMA's 88th Annual Conference & Exposition features four days of leading-edge programs for accounting and finance professionals with practical and relevant skills needed in today's business world. The event will present relevant topics to all practitioners - from the seasoned executive to the new professional just beginning his or her career.

Conference Highlights: Informative Educational Sessions, Dynamic Speakers Practical Skills Training Earn CPE Credits Unparalleled Networking Opportunities Innovative Products and Services in the Exhibit Hall

For more conference details, go to <https://www.imaconference.org/2007>

**Institute of Management Accountants
NC Area Chapter 406
Board of Directors
Competition Year 2006-2007**



Disclaimer: The North Carolina Triangle Area Chapter of the Institute of Management Accountants is registered with the North Carolina State Board of CPA Examiners as a sponsor of continuing professional education.

Complaints or comments regarding registered sponsors may be addressed to the North Carolina State Board of CPA Examiners, PO Box 12827, Raleigh, NC 27605-2827.

Details for CPE registration for our Dinner:

Place: Gateway Jazz Cafe
Prerequisites: None
Level: Basic
Recommended CPE: 1 Hour Dinner Seminar

Advanced Preparation: None
Teaching Method: Lecture / Discussion
Field of Study: Personal Development

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