



The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants

April 2007

April 1, 2007 From our Chapter President:

Dear Fellow IMA Members,

April, what an exciting month: Spring is finally here in all its warmth and greenery, but it is tax season too! You have probably worked very hard to get through tax season. What better way to reward yourself than a trip to the beach at Ocean Creek Resort at Myrtle Beach, SC to be exact. The 34th annual Carolinas Spring Conference has something for all CPAs, CMAs, CFMs, and other financial professionals in business and industry. Whether you're one of many financial professionals in your organization or you're the "OFO" (*Only* Financial Officer), you'll have the opportunity to think about -- and practice doing -- the kinds of things that will benefit your organization and your career. The 2007 Conference is designed to help accounting and finance professionals develop the key competencies needed to become strategic partners within their enterprises. The Conference runs April 26th to 27th and affords the opportunity of 16 hours of CPE. Don't delay, sign up today.

<http://www.councilone.com/default.asp>

Please join us for our next meeting, on April 19th with our speaker Ms. Kari Stoltz, of the Bank of America. The topic is Electronic Banking and Processing Update and we will be addressing some important areas: Business to Business Electronic Payments-how they work, options, differences between wires and ACH, What really happens when you pay a bill on-line through your bank vs. paying via a credit card website, Check 21, and last but not least, Fraud Control. Ms. Stoltz has spent her professional career in many aspects of banking and for the past six years, she has been a Senior Treasury Management Officer. She is a graduate of University of Carolina at Chapel Hill, and obtained her Certified Treasury Professional (CTP) designation in 2003. April 19th is also our night where we have a joint meeting with the members of the Institute of Internal Auditors. This is an annual event where we take

this opportunity to network with our counterparts in auditing. If you have never been to one of our joint meetings, please accept your invitation and join us!

On March 15th, we had an outstanding turnout for our thought provoking dinner speaker, Ms. Lori Spivey, speaking on the topic of Practical Approaches to Controlling Health Costs. She had our members intently listening to the dynamics of how employees' health needs change as they age and how those experiences translate into health care costs and choices you will need to make to provide coverage to your employees at a cost both you and your employees can afford.

Join us Saturday, April 21st as we continue our tradition of volunteering and supporting the March of Dimes, Walk for America. It is a great opportunity to help with the registration process or to take the family out for a walk and raise money for these miracle babies. Details are in the newsletter.

Thank you everyone for joining us at the North Raleigh Hilton on Wake Forest Road. It is exciting to meet so many new and returning professionals. It's become a busy meeting place for the candidates and the recruiters. Not only are there the professional recruiting firms' representatives, but also hiring managers from the local industry organizations. I have heard numerous success stories of job placement.

We hope to see you at our next dinner meeting on April 19, 2007. Come alone, bring a friend or co-worker, IMA membership is not a requirement.

Respectfully yours,
Kathy Santos-Rezendes
IMA # 406 Chapter President

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>

Attention! Attention! Our Meeting Place has changed to... The North Raleigh Hilton beginning with January 18th meeting.

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

Our dinner speaker for April 19th, 2007 is...

Kari Howe Stoltz

- Graduated from the University of North Carolina at Chapel Hill with a BA in History.
- Worked for Bank of America my entire career in the following areas: Consumer Banking (Banking Center Manager), Commercial Banking (Client Manager, and Business Development Officer), and, for the past 6 years, I have been a Senior Treasury Management Officer
- I earned my Certified Treasury Professional (CTP) designation in 2003.
- I am a Raleigh native and married with 2 children.

Topic

1. Business to Business Electronic Payments (How they work, options, differences between wires and ACH)
2. What really happens when you pay a bill on-line through your bank vs. paying via a credit cards web site.
3. Fraud Control
4. Check 21

A preview of what is to come...
Last meeting before Summer Break
Don't Miss Out!
May 17th Ken Matz – SAS
Topic: Business Intelligence
Event: Past President's Night

VOLUNTEERS & WALKERS NEEDED TO SAVE BABIES TOGETHER



The March Of Dimes Walk America event will be held on Saturday, April 21, 2007.
That's the Saturday after the individual income tax filing deadline.

A. The Triangle NC Chapter will be providing **volunteers** to help

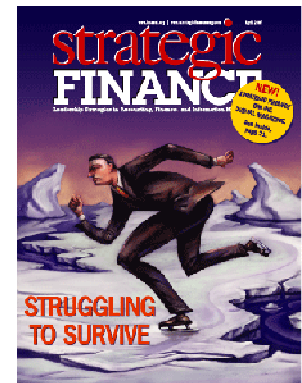
1. Register participants at the Walk Saturday morning before the walk starts
2. Reconcile the funds received at the walk to be deposited in the bank.

B. **To participate in the walk** either pick up the forms at the next IMA meeting or go to www.walkamerica.org and sign up, then start raising money online on the March of Dimes secure Web site. E-mail everyone you know and ask them to donate to you online. Because you have made it so easy for your sponsors to give, they will respond. Or invite your friends and family to join you at WalkAmerica and start your own team.

Please contact Ted Bachman (919-606-3477 or tedbachman@mindspring.com) or David Roth (919-961-6084 RothResourcesInc@bellsouth.net) to sign-up as a volunteer or if you have any questions.

Come out and see the “Miracle Babies.” They will touch your heart!

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.

Perspectives



Message from the Chair



Persistence and Procrastination

BY WILLIAM
BROWER, CMA, CFM

Would you think highly of a person who deferred taking action? How do you feel about the person who, after an initial attempt, lets the momentum lapse?

Of course, these aren't behaviors of highly effective people. While I have heard and often agreed that it is unwise to make a decision before its time (You do want quality information and analysis to make decisions!), there is just no substitute for energy, action, and persistence to set and achieve the goals that must be tackled. These behaviors are ones we admire and seek out, both in those we want to have working for us as well as in the leaders we want to work for.

There are thousands of examples of people who have built successful businesses by taking action and persisting despite the trials and tribulations of successive bumps and potholes along the way. The scientific world seeks progress by continually testing new assumptions, and, through trial and error, the learning obtained from the failures leads to success. It is hard to overcome the disappointment of failure, but if instead you choose to see each step along the way as progress, your persistence will often pay off.

One of the interesting dynamics of human behavior is that different factors influence our actions. When I took the Certified Management Accountant (CMA®) exam, it was only offered twice a year. You could take all five parts over a two-and-a-half-day period, or you could stretch it out over numerous six-month periods. Today there's the option of the computerized on-demand exam, so very few individuals schedule the first three parts in a tight time frame. Would it be better for the Institute of Certified Management Accountants (ICMA®) to go back to a semiannual or quarterly schedule to offer the exam? The surveys that have been taken indicate that there would be limited change to the timing of when people would take the exam. Those who want to study and stretch the exams over a long period of time will choose to do so. Personally, I can say that sitting for all five parts at one time was the right decision for me. It forced me to study and focus over a relatively short period, and, while I

wasn't sure when I left the exam room that I had passed all the parts, I was confident the experience would allow me to more easily pass those parts that I might have to retake.

I encourage all of you who are currently enrolled or are pondering becoming enrolled for the CMA exam to accelerate your efforts. The Institute of Management Accountants (IMA®) just launched a new bimonthly electronic newsletter called the *CMA Connection* to provide support to candidates preparing for the exam and to help create a sense of community among practicing CMAs. This new initiative along with all the other materials and support available from IMA makes it better than ever to pursue certification. Why procrastinate? Why not persist in your efforts to become certified? There is just no substitute for getting started now or rapidly proceeding on the path to certification. I am confident that you will become a better accountant and have a more successful career if you are certified and if you avoid procrastination and become more persistent in achieving your goals! What do you think? Please share your thoughts with me at bbrower@imantet.org. ■

IMA News...

Your Invitation to the 2007 IMA Carolinas Council Spring Accounting Conference

Boldly Going Global

Voyages of the Multinational Enterprise

April 25 - 27, 2007 • Ocean Creek Resort and Conference Center, Myrtle Beach, South Carolina

Conference early check-in Wednesday the 25th, sessions begin Thursday the 26th.

This is the event you want to attend. Questions abound on the effects of a growing economy and shrinking planet on our everyday lives. Find your answers here.

Now in its 34th year, the IMA Carolinas Council Spring Accounting Conference continues to provide extraordinary value for attendees through a unique blend of tradition and innovation. Our Conference will empower accounting and finance staff professionals by developing multiple competencies needed to compete in the global economy and at home.

Who Should Attend: Whether you're going global now or sometime in the future, the 2007 Conference has something for all CPA's, CMA's, CIA's and other financial professionals and is designed for the entire staff. You'll have the opportunity to learn about -- and practice doing -- the kinds of things that will benefit your organization and career.

Why You Should Attend: Your entire Finance team will develop the knowledge and skills needed to address issues encountered in both domestic and global competitive environments. Additionally, you can earn up to 16 hours of exceptional quality CPE credit at an attractive price. Held at a nationally known resort (with all the amenities), the conference offers learning and networking opportunities with financial professionals from across the country.

Conference Topics:

- | When in Rome... Global Business Practices and Multiculturalism.
- | When in Vegas... What's a Dollar Worth? How currency exchange works on the global markets.
- | When in India... Outsourcing: Threats & Opportunities.
- | When in Cyberspace... IT Security: Vulnerabilities are now International in scale.
- | When in Asia... Globalization: What does the future hold?

Also,

- | GAAP, GAAS, IASB: Updates on recent changes and pronouncements.
 - o Plus: Excel Tips and Tricks, back by popular demand!

Speakers:

- | Charles Hupfer, CPA – CFO - Sonoco Products Company.
- | Steve Player, CPA – Director - Beyond Budgeting Round Table.
- | Gary Cokins, CPIM – Manager in performance management solutions SAS Institute Inc.
- | Paul Sharman, ACMA - Chairman\CEO - Institute of Management Accountants.
- | Dr Felice Policastro - Coordinator of the International MBA program at Gardner-Webb University.

- | Dennis Wade – CEO - The Jackson Companies, Myrtle Beach, SC.
- | Tim Baker, CPA, CMA - Principle Baker Consulting, one of the largest regional resellers of Sage software.
- | Dr Mona El Shazly, Ph.D. – Chair Economics & International Business at Columbia College.

TO REGISTER, OR FOR MORE INFORMATION:

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|--|--|------------------|--|
| <i>Visit our website:</i> | | <i>Contacts:</i> | |
| | <i>Mike Jordan</i> | | <i>Janice Bowers</i> |
| www.councilone.com | 803-960-6295 | | 843-339-6029 |
| Look for updates soon!! | mrjordan@sc.rr.com | | Janice.bowers@sonoco.com |



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

Be at the intersection of knowledge and know-how...

IMA's 88th Annual Conference & Exposition

June 16-20, 2007

JW Marriott Desert Ridge

Phoenix, AZ

Increasingly, today's management accountant needs to be a strategic business partner, providing decision support, planning, and control. Attend IMA's 88th Annual Conference and Exposition to attain the knowledge and know-how you need to advance your career.

IMA's 2007 event will feature informative educational sessions with dynamic speakers:

Business Leader Keynote Sessions

Twelve keynote sessions will give you an opportunity to hear leading finance and business leaders discuss topics relevant to you, your career, and your organization—all on the path toward continuous improvement.

Concurrent Learning Track Sessions

Through five concurrent tracks, industry professionals will deliver a practical and experiential learning opportunity on topical areas. Management accountants can attain the knowledge they need to drive business performance.

Learning Track Panel

New this year! Moderated by a track leader, each learning track includes a panel discussion to facilitate dialogue between attendees and experts. Here you'll have the chance to engage with questions and comments to advance thinking in the management accounting profession.

Top 5 reasons to attend

1. Stay current with trends and issues in management accounting
2. Learn about the latest products and services
3. Attain new skills and knowledge
4. Share best practices with other professionals
5. Experience quality learning at a value price

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

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...

Chief Financial Officer

A successful company located in RTP is searching for a CFO. The CFO will direct and oversee all financial activities and provide strategic leadership including supervising investments and evaluating potential alliances, acquisitions, and mergers.

Functional Analyst / Process Engineer

Exciting full-time opportunity for a JD Edwards Functional Analyst / Process Engineer. The Process Engineer works in conjunction with Business Units to provide analysis, design, and (re)engineering of business processes, procedures, and systems.

US Operations Controller

The US Operations Controller Reports to the Director of Operations and provides accounting and analytic support to U.S. Operations and Commercial management. The scope of responsibility includes accounting and analysis for 3 US manufacturing facilities. This position and majority of the financial staff are located near Raleigh.

Accounting Director/Controller

Accounting Director/Controller for a successful company located in the NW area of the Triangle. Responsible for developing internal controls, financial reporting, managing cash flow, accounts payable, accounts receivable, audits, tax preparation, budget process, and financial guidance.

Chief Financial Officer:

Responsible for the leadership and management of this NC firm's financial function, corp. accounting, information technology and human resources.

Corporate Accounting Assistant with a growing Raleigh, NC company

As the Corporate Accounting Assistant you will be handle all accounts receivable to ensure timely and accurate invoices on a monthly basis, reconciling any errors in payments. He or she will process all vendor bills and resolve any discrepancies. The accounting assistant will assist in all payroll operations.

Financial Monitor

For the N.C. education program. Ensures that local partnerships are complying with state wide accounting, contract and other requirements through on-site visits and records reviews.

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...

Strategic 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 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.

| ID# | Program Series | Fee |
|-------|---|--------|
| 10297 | CMA Four Course Program Series - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 9/20/2006 and ends 5/16/2007 103C Erwin Mill Bldg | \$2795 |
| ID# | Individual Courses | Fee |
| 10298 | CMA 1 Business Analysis - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 9/20/2006 and ends 11/8/2006 Classroom Bay C Erwin Square Mill Building | \$900 |
| 10299 | CMA 2 Management Accounting and Reporting - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 11/29/2006 and ends 1/24/2007 Classroom Bay C Erwin Square Mill Building | \$900 |
| 10300 | CMA 3 Strategic Management - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 2/14/2007 and ends 4/4/2007 Classroom Bay C Erwin Square Mill Building | \$900 |
| 10301 | CMA 4 Business Applications - DURHAM Wednesday, 6:30 pm - 9:30 pm Starts 4/25/2007 and ends 5/16/2007 103C Bay C Erwin Square Mill Building | \$700 |

*****Attention Future CMA's*****

Don't miss out on this outstanding learning opportunity and register today! The third class starts on February 21, 2006. Visit <http://www.learnmore.duke.edu/managerialaccounting/index.htm> to learn more about the program.

Books and materials are included.

- CMA Business Analysis, 24 hours
- CMA Management Accounting and Reporting, 24 hours
- CMA Strategic Management, 24 hours
- CMA Business Applications, 12 hours

Are you thinking about getting your CFM????

Frequently Asked Questions Certified Financial Manager(CFM®) Program August 2006

§ **Why was the decision made to stop offering the CFM Program?**

While the CFM certification is an excellent program, it has been unable to find a sustained audience. Therefore, the ICMA® Board of Regents made the decision not to expend further resources on the CFM but rather to dedicate those resources to supporting the Certified Management Accountant (CMA®) program. This was a difficult decision but the Board believes that the benefits to be gained by focusing solely on the enhancement of the CMA program will, in the long run, make the decision worthwhile.

§ **If I hold the CFM designation, can I continue to use it?**

Yes, individual CFM certificate holders in good standing are encouraged to continue to list their CFM credential after their names and to display their CFM certificates.

§ **Will ICMA continue to recognize the CFM credential?**

Yes, ICMA will maintain individual CFM exam results and records as well as information about the program and the requirements for CFM certification. ICMA will also continue to provide CFM verification in response to employer inquiries.

§ **Can I still enroll in the CFM program?**

If you are a CMA, you can enroll in the CFM program and take the exam any time before December 31, 2007. To request enrollment in the CFM program, please send an e-mail to cmacfm@imanet.org. To register for the CFM exam, click here https://www.imanet.org/certification_taking_old_exam.asp.

If you are not yet a CMA, you must enroll in the CFM program by December 31, 2006. New enrollees who are not CMAs will not be accepted after this date. To request enrollment in the CFM program, please send an e-mail to cmacfm@imanet.org. To register for the CFM exam, click here https://www.imanet.org/certification_taking_reg_old_exam.asp.

§ **What is the final date to take the CFM exam?**

The last date that the CFM exam will be offered will be December 31, 2007. There will be no extensions of this date, so please plan accordingly.

§ **Will the CFM exam continue to be available at all testing centers?**

The CFM exam will continue to be offered until December 31, 2007 at all of the same Thomson Prometric testing centers where it is currently offered.

§ **If I have earned the CFM, how can I become a CMA?**

You can earn the CMA by passing Part 2CMA, Financial Accounting and Reporting. If you wish to register for this exam, please click here https://www.imanet.org/certification_taking_reg_old_exam.asp.

§ **Who should I contact to obtain my CFM exam history?**

Please e-mail cmacfm@imanet.org with inquiries about exams passed and exams that need to be passed to earn the certification.

§ **If I have registered for the CFM exam but no longer wish to continue, can I receive a refund of the exam fee?**

Please submit a written request to cmacfm@imanet.org and ICMA will deal with each request on a case-by-case basis.

>>>Notice to all IMA Members<<<



Address Changes

Can be made online in the IMA Members-Only Area of the website or by contacting IMA Customer Service:

Phone: 800-638-4427;

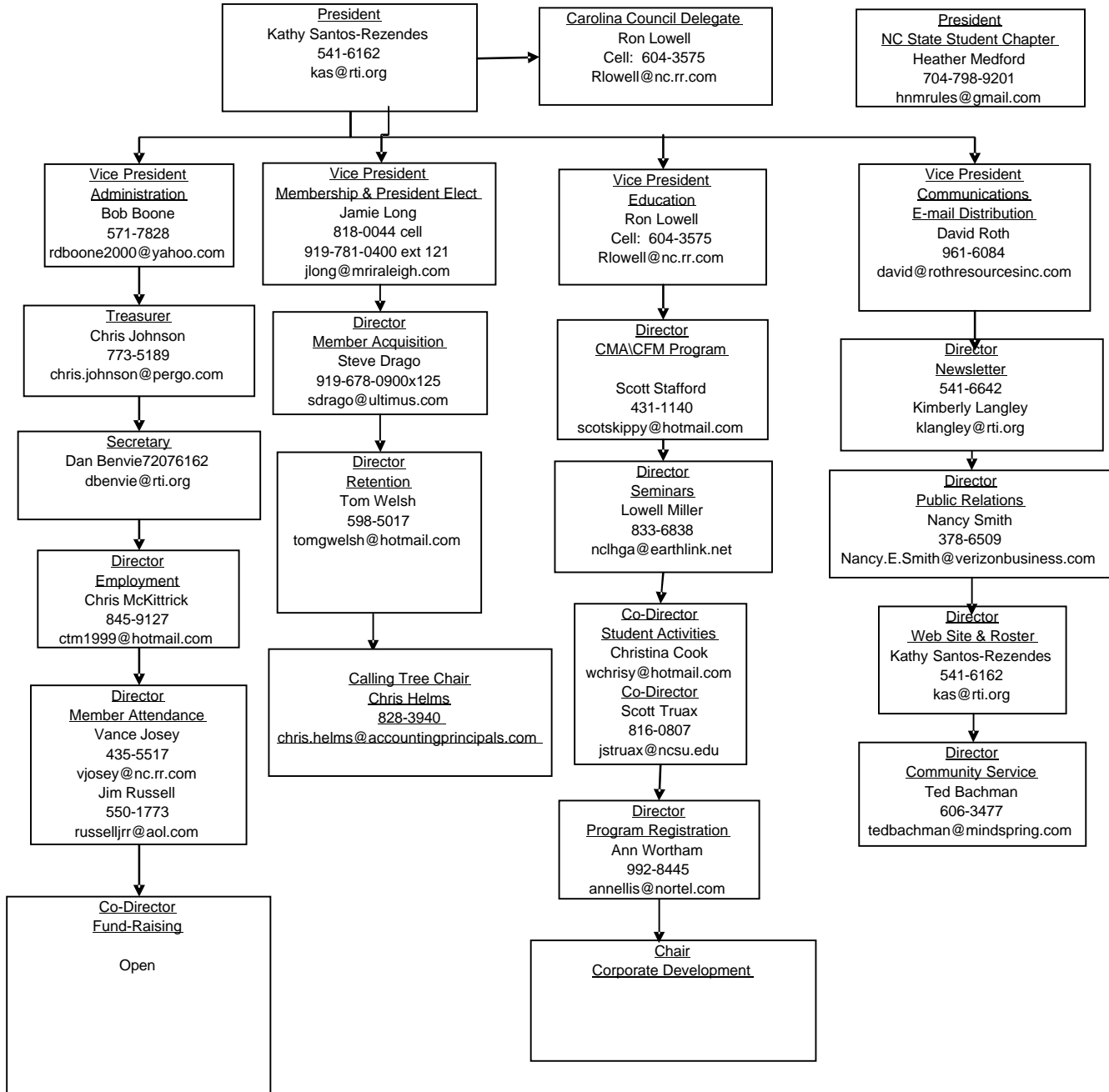
Outside of North America, +1-201-573-9000

Fax: +1-201-474-1600

ima@imanet.org

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

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.