



The Motivator

North Carolina Triangle Area Chapter #406

Institute of Management Accountants February 2007

February 1, 2007 From our Chapter President:

Dear Fellow IMA Members,

It is the start of a new year and winter is officially upon us ! We have seen snow, the schools have closed, the Ground Hog has poked his head out (only to see his shadow), and the cold weather is upon us and not going away any time soon. Super Bowl Sunday is just around the corner. Go Colts ! Okay, now that I have your attention.....

On February 15th, our dinner speaker, Dr. Lloyd V. Hackley, will be joining us on a very timely topic of Ethics for Accountants. Lloyd V. Hackley is chancellor emeritus of Fayetteville State University, chairman emeritus of the National CHARACTER COUNTS! Coalition, and a member of the Board of Governors of the Josephson Institute of Ethics. His primary service currently is with CHARACTER COUNTS!, where he is a full-time volunteer as a nationally certified ethics and character development instructor. Since January 1997, Dr. Hackley has taught in or conducted personally more than **4500** seminars, workshops and lectures in ethics and character development throughout America and overseas, for parents, teachers, children, and other persons who work with children, as well as for businesses, universities, various governmental agencies and other organizations.

We had an outstanding meeting in January. It was well attended with 45 professionals to hear our dinner speaker Stuart Levine. He had all the members and guests participating in networking at the meeting, learning how to carry these same

techniques to any type of social or professional gathering, engaging him in discussions and a very active question and answer session.

Thank you everyone for joining us at the North Raleigh Hilton on Wake Forest Road. I was especially thrilled to meet so many professionals joining us for the first time. We see professionals who just joined the IMA, those who would like to learn about the organization, guests of our regulars, and the recruiting community. 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 February 15, 2007. Come alone, bring a friend or co-worker, IMA membership is not a requirement.

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

P.S. Please read our section on CFM. If you have always desired the certification, you may still have an opportunity to obtain it before December 31st. See if you qualify.

Save the Date!

February 15

March 15

April 19

May 17

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>

A preview of what is to come...

Don't Miss Out!

March 15th Lori Spivey - Bank of America
Controlling Medical Costs

April 19th Joint IIA Meeting Kari Stolz
Electronic Banking & Processing Update

May 17th Ken Matz – SAS
Business Intelligence

Our dinner speaker for February 15, 2007 is...

Dr. Lloyd Hackley and he will be speaking on the topic of **Ethics**.

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Though officially "retired," Dr. Hackley continues to serve numerous constituencies and communities. His various board affiliations include: the Fayetteville State University Character Development Institute; the NC Methodist Home for Children (chair); the North Carolina Supreme Court Commission on Professionalism (member emeritus); the North Carolina State Bar Council (through 2003). He was president of the North Carolina Community College System, chancellor and tenured professor of Fayetteville State University and associate professor of Political Science, as well as coach of track and cross-country, at the U.S. Air Force Academy. He was chair of the North Carolina Child Advocacy Institute, chair of the Arkansas Civil Rights Commission, and chair of the President's Advisory Board on Historically Black Colleges and Universities. Dr. Hackley was also a faculty member in the Government Executive Institute at the UNC-Chapel Hill School of business, and vice president in the University of North Carolina system.

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 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.

IMA News...



JUNE 16-20, 2007

PHOENIX, AZ JW MARRIOTT DESERT RIDGE

BY WILLIAM BROWER, CMA , CFM

Do you believe that the environment is more challenging than the previous one? Does it seem like the goals set for the year have more stretch in them than the previous year? Do you seem to be working harder than ever? Is it the increase in the speed of communication caused by e-mail, voice mail, mobile phones, and PDAs that is

making work a 24/7 on-call responsibility? Is it the software that must be constantly updated and modified to meet the changing demands of the business? Or is it the increasing complexity of regulations that impact the business world today that is making the work environment a more challenging environment? You might say "yes" to all of the above questions and undoubtedly add more to the list that are impacting business and your ability to get things accomplished.

On the other hand, I like to think that these challenges are what makes the day interesting and that they provide the opportunity for management accountants to demonstrate their skills and capabilities. After all, we are trained to be analytical, logical, and efficient. Our skills include the capability to look at the complex

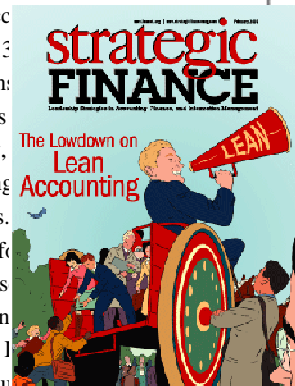
ity of tasks, identify the weak links in the process, and create solutions that will yield improvements in time or provide better information for decision making. Many management accountants are in position to be leaders, helping to set the tone and the agenda for the business. Are you in position to help set the targets and goals for your organization? You should be, because as a management accountant you have the knowledge and perspective about what impacts every aspect of the business from manufacturing to distribution, sales, marketing, and even product development. If you understand the needs of the customers that you are serving and have an appreciation of how each function can meet those needs, then you are in position to help each function set their strategies, deal with the complexities that they face, and

assist the successful achievement of their goals.

But what about the complexities that face accounting and finance? Interestingly, there does seem to be a concern that the financial reporting regulations are too complex. Securities & Exchange Commission Chairman Christopher Cox as recently as last month reiterated the need to study and address the issue of complexity. This can't come too soon. I recently had a conversation with someone who is the audit committee chairman of two NYSE-listed companies. I can tell you that he is concerned that something will fall through the cracks and his companies will be at risk because of the complexity of the regulations. For example, he cited Statement of

Financial Accounting Standards (SFAS) No. 133, "Derivative Instruments and Hedging Activities," as an example of a regulation that is difficult to follow, and he mentioned that he has had to spend a lot of time trying to understand the requirements.

There is a real opportunity for management accountants in various departments to address this complexity issue. I encourage you to actively pursue the issue of com



Perspectives



Message from the Chair



Complexity

BY WILLIAM BROWER, CMA , CFM

Do you believe that every year is more challenging than the previous one? Does it seem like the goals set for the year have more stretch in them than the previous year? Do you seem to be working harder than ever? Is it the increase in the speed of communication caused by e-mail, voice mail, mobile phones, and PDAs that is

making work a 24/7 on-call responsibility? Is it the software that must be constantly updated and modified to meet the changing demands of the business? Or is it the increasing complexity of regulations that impact the business world today that is making the work environment a more challenging environment? You might say “yes” to all of the above questions and undoubtedly add more to the list that are impacting business and your ability to get things accomplished.

On the other hand, I like to think that these challenges are what makes the day interesting and that they provide the opportunity for management accountants to demonstrate their skills and capabilities. After all, we are trained to be analytical, logical, and efficient. Our skills include the capability to look at the complex

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& Exchange Commission Chairman Christopher Cox as recently as last month reiterated the need to study and address the issue of complexity. This can't come too soon. I recently had a conversation with someone who is the audit committee chairman of two NYSE-listed companies. I can tell you that he is concerned that something will fall through the cracks and his companies will be at risk because of the complexity of the regulations. For example, he cited Statement of Financial Accounting Standards (SFAS) No. 133, “Accounting for Derivative Instruments and Hedging Activities,” as being almost impossible to follow, and he said he has read it twice trying to understand all the requirements. This presents a great opportunity for IMA to participate in various discussions about regulatory issues and to address the complexity issue. In fact, IMA is now actively pursuing the issue of com

plexity in Washington, D.C., and, through the IMA, you will have a seat at the table.

What do you think? Please share your thoughts with me at bbrower@imanet.org.

By the way, many of the issues facing management accounting professionals will be addressed at IMA's 88th Annual Conference and Exposition June 16-20, 2007, in Phoenix, Ariz. I hope to meet many of you there. For a quick overview of the Conference events, you can visit www.imaconference.org.

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...

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



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_reg_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?**

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

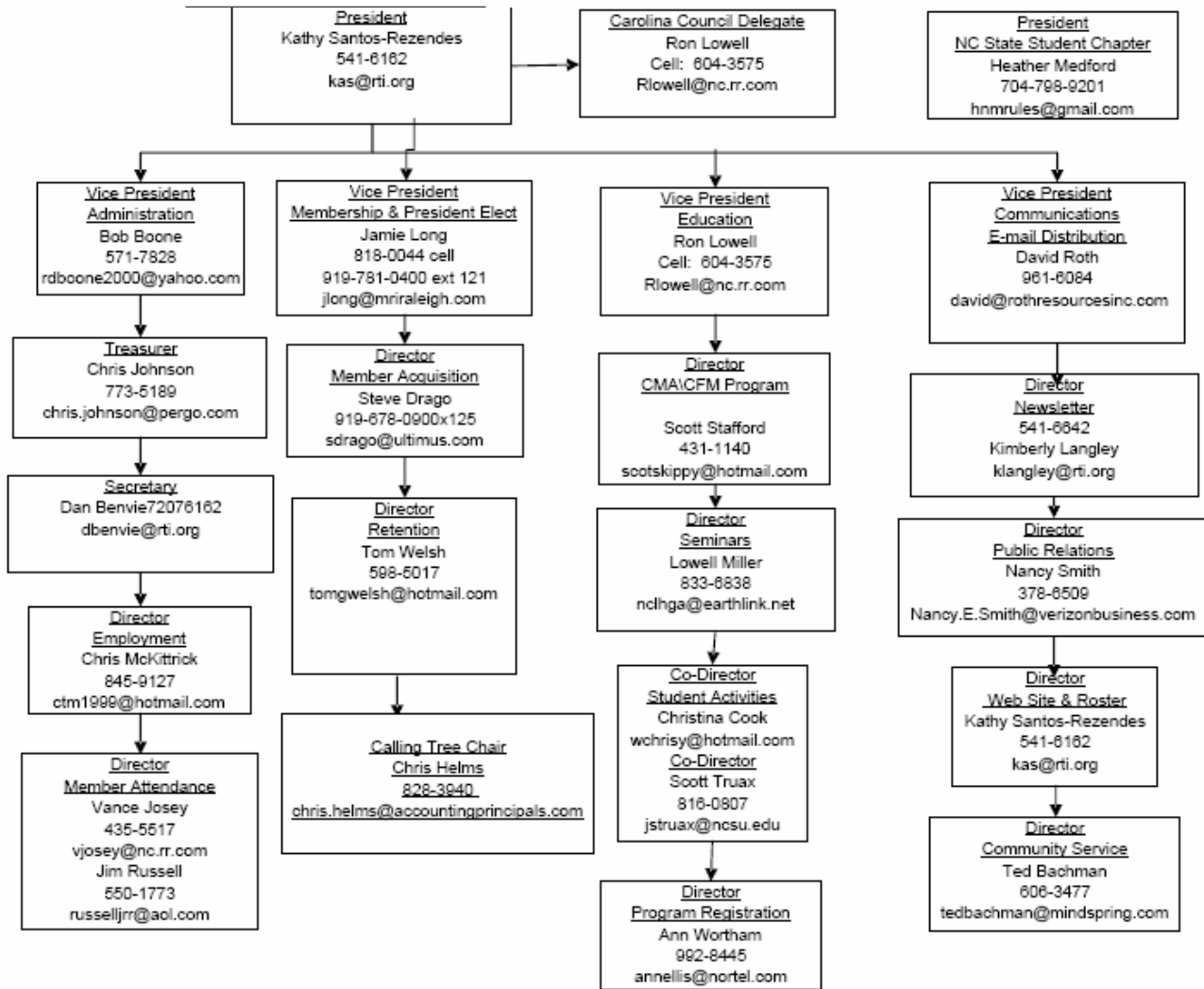
>>>Notice to all IMA Members<<<

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

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