



# The Motivator

February 2017 Newsletter



## A Message from the Chapter President

J. Luke Chilton, CMA, MBA

We had a fantastic turnout at our January 19th dinner meeting. Paul Tex provided wonderful tips for surviving and IRS audit. Thank you to Paul and all who participated.

We have added a half day, 4 hour CPE, event for March 22nd. Details can be found in the schedule section of the newsletter and on the website. Additional details will be announced through the eblast from the Chapter Portal when available.

Our next event is just around the corner **2/16**. Bernie Liver will be discussing the benefits and economics of employee sponsored on-site healthcare. Please take a moment to register today.

## In this issue:

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- Strategic Finance Highlight Article
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## 2017 Schedule

### Dinner Meetings Costs:

IMA or IIA Member \$32.00  
IMA Member Unemployed \$24.00  
IMA Student Member \$15.00  
Student Non Member \$20.00  
Guest Non Member \$35.00

### **February 16th, 2017 6:00 pm**

Dinner Meeting 1 hour CPE  
Prestonwood Country Club

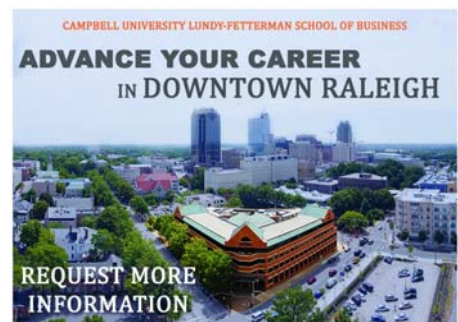
### Health Care Cost Update

Bernie Livers, V.P. of Sales & Marketing, CareHere  
*New Developments with Employee Health Centers*

Being a part of an organization with so many members promotes a healthy atmosphere for constructive exchanges and productive networking opportunities. I hope you all take the time to attend an event or two with us this year.

We are open to ideas about additional speakers and topics. If anyone is interested in speaking, please email me at [imannc406@gmail.com](mailto:imannc406@gmail.com)

~ Luke



The North Carolina Triangle IMA Chapter has partnered with Gleim to ensure your success on the CMA exam!

Gleim CMA Review has the largest exam-emulating test bank of multiple-choice and essay questions, our popular CMA exam instructional videos, and a no-hassle Access Until You Pass®

- **What is onsite healthcare?**
- **ROI and the economics of employer sponsored on-site healthcare.**
- **Case Study of a large company**
- **Patient Experience in this Model.**
- **Win-Win-Win situation for the Patient/Provider/Payer**

Bernie Livers was named the Vice President of Sales and Marketing for CareHere in November 2010 and has led a national sales organization establishing distribution channels throughout North America for CareHere's products and services.

**Register Online:** <http://imanctriangle.imanet.org/paypal-4>

### **March 16th, 2017 6:00 pm**

Dinner Meeting 1 hour CPE

### **2015 - 2016 New CMA Recognition Night**

Prestonwood Country Club

### **Leadership development happens most effectively in a business context, not just in training sessions**

Andrea Derler, Ph.D., Research Manager  
Bersin by Deloitte

Dr Derler joined Bersin by Deloitte in March 2015 and leads the Leadership & Succession Management research practice. She brings international work experience as leadership trainer & coach and a solid academic background to this role. Prior to joining Bersin, she collaborated closely with organizations in the USA as well as Europe in order to pursue practice-oriented leadership research. Andrea studied international management, organizational culture and integrative leadership and facilitated leadership development efforts in a variety of industries. She holds a doctoral degree in Economics (Leadership & Organization), and a Master's degree in Philosophy. Her work about leaders' Ideal Employee recently received wide-spread media attention in Europe and was published in the *Leadership & Organization Development Journal*.

### **March 22nd, 2017 8:00 am - 12:00 pm**

Half Day Breakfast and Lunch 4 hour CPE

Prestonwood Country Club

Topics to include:

- Conflict Resolution
- Transformational Leadership
- Advanced Microsoft Excel 2016 demonstration

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**The event will include breakfast and Lunch buffet.  
The registration fee is a \$75.00 all inclusive.**

Limited number of seats. Please make your registration asap.

**Register Online:** <http://imanctriangle.imanet.org/paypal-4>

**May 18th, 2017 6:00 pm**

**Past Presidents**

Dinner Meeting 1 hour CPE  
Prestonwood Country Club

**Expense Reduction Strategies**

Robert Barth, Managing Director  
Expense Reduction Analysts

Visit us online at <http://imanctriangle.imanet.org>

**CMA<sup>®</sup>**

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Accountants and  
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**Duke** | CONTINUING STUDIES  
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Through a partnership with The Institute of Management Accountants (IMA), Duke is proud to offer the Online CMAexcel Program, a review program for the CMA certification exam put forth by the IMA.

See more at:  
<https://learnmore.duke.edu/certificates/accounting>

**New CMA Recognition**



The CMA<sup>®</sup> (Certified Management Accountant) is the advanced professional certification specifically designed to measure the advanced accounting and financial management skills that drive business performance in today's complex and challenging business environment. The CMA is tailor-made for finance professionals at all levels, whether they want to enhance their value to their current organization, or expand their career potential.

**Congratulations to the Triangle  
Chapters 207 CMAs**

- Next CMA Testing Window  
*January 1 - February 28, 2017*  
[Register](#)

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YOUR  
DIGITAL  
BADGE**





North Carolina  
Triangle Area  
Chapter

At all levels of the profession—from C-level executives to young professionals to students and academics—we offer valuable resources to enhance your career and power your business potential.



*Mike Billings*

Lead Financial Analyst, Product  
Development - Americas and Europe  
*Hyster-Yale Group*

## Welcome to our new members!

IMA's 300 chapters worldwide provide a forum for networking with peers. Chapters offer a range of professional education programs, as well as leadership, mentoring, community service, and authorship opportunities. Membership in an IMA Chapter is exclusive to IMA members and is included in your IMA membership dues.

### Mr. Jacob Benjamin Testo

## Member Spotlight

### Mike Billings

#### How has the IMA/CMA benefited your career?

Membership and chapter activities have allowed me to continue to learn about the ever changing business and regulatory landscape. The IMA, accomplishes this through its monthly publication (Strategic Finance) and live educational opportunities. I have worked in many different industries and geographic areas and thankfully the IMA has always had a presence.

#### What have you enjoyed most about your experience with IMA?

Definitely the live continuing education offered by the Chapter. Hearing new or expanded ideas by some of the region's best thought leaders always gives me ideas for improvement. Most of my career I have been a generalist, so having access to professionals who practice in one area is a great benefit.

#### What guidance would you give towards your fellow work colleagues regarding IMA opportunities?

The opportunities for learning and networking at the local and regional level should not be overlooked. I think it's too easy today to just think you will get all your professional learning via a webinar.

#### What accounting and finance topics are of major importance to experienced professionals?

The topics of importance really depend on what industry you are in, but for me cash flow analysis, capital investment and ROI are key.

I would also say that as the pressure for all of us to do more with less continues to increase, the topic of personal productivity will gain in importance.

**What are your hobbies and interests?**

Kayaking, Boy Scouts, Hobby Radio, Golf, and anything my kids are involved in.

**What is something most people might be surprised at?**

I was once a professional Beer Taste Tester. (Unbelievably, my accounting degree opened that door)

**Follow us on Twitter, Facebook and LinkedIn and you could be the face of next month's Member Spotlight.**



North Carolina  
Triangle Area  
Chapter

If you would like to participate on the board or have ideas for future events, please contact [imanc406@gmail.com](mailto:imanc406@gmail.com)

**Nonprofit volunteers can deduct certain volunteer expenses on their tax returns.**

**2016 -2017 NC Triangle Chapter Board**

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[luke.chilton@arcadis-us.com](mailto:luke.chilton@arcadis-us.com)

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Director of Program Registration  
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Mr. George P Golenbiewski, CMA, CPA  
ggolenbiewski@aol.com



## Carolinas Council Note



**Congratulations** to the Carolinas Council for receiving the **Council of Excellence** award at the 2016 Global Conference in Las Vegas [#IMA16ACE](#)



**Save the Date:**  
**April 27th - 28th 2017**  
**IMA Carolinas Council Spring Conference**

At the fabulous Hilton Resort location (right on the beach) in Myrtle Beach S.C.  
More details to follow in upcoming newsletters



The Association of  
Accountants and  
Financial Professionals  
in Business

## IMA Webinar Schedule

- Better You, Better Leader  
[Leadership Academy](#)  
February 07, 2017 01:00  
PM - 02:30 PM
- [Register](#)
- egister
- Drivers, Challenges, and  
Best Practices for  
Automating the  
Accounting Close  
[Inside Talk](#)  
February 15, 2017 01:00  
PM - 02:00 PM
- [Register](#)

## IMA Global Note

Our webinar program enhances your career by bringing you the latest thought leadership and developments in the profession. IMA conducts more than 50 webinars every year at no cost to our members. Each qualifies for 1 to 1.5 hours of NASBA-approved CPE credit(s). Seats fill up quickly.

We offer two webinar series:

**Inside Talk:** Our highly popular monthly series on timely, emerging issues and relevant topics such as technology, data analytics, revenue recognition, expense reporting and continuous accounting.

**IMA's Leadership Academy:** Hosts a monthly webinar series that empowers entry- and intermediate-level management accountants to become leaders within the profession

**Inside Talk** monthly webinars are free and require online registration to attend:

- Select the session title you are interested in attending from the Webinar Schedule above.
- Complete the registration form using the **promotional code IMAWEB**. Note: To ensure you receive your Certificate of Completion & log-in instructions, please complete all the required information.
- Once your registration is complete, you will receive an e-mail that confirms your enrollment and includes the information you will need to join the event.

Webinars are held from 1 p.m. – 2 p.m. EST, unless otherwise stated, which will allow you to earn 1 CPE credit.

Registration closes at 10 a.m. EST on the day of the scheduled webinar or when maximum capacity is met.

Due to the popularity of our webinars, seats fill up quickly. Webinar seating is limited and is on a first-come first-served basis. Once maximum capacity is met, all new registrations will be placed on a

pending list and will be accepted in the order received, provided space becomes available. New webinar dates are posted monthly, so please check back often and don't delay in registering. IMA reserves the right to cancel a scheduled webinar if conditions warrant or if the minimum registration numbers are not met. In the event of such a cancellation, registered participants will receive notification via e-mail.

#### Questions?

For questions about upcoming IMA webinars or for more information regarding program policies, please contact our offices:

[imawebinar@imanet.org](mailto:imawebinar@imanet.org)

(800) 638-4427

Link below for details:

<http://www.imanet.org/programs-events/ima-webinars/inside-talk>



*Strategic Finance*<sup>™</sup> is the award-winning flagship publication of IMA® (Institute of Management Accountants). Every month, our thought-provoking articles offer advice that helps financial professionals perform their jobs more effectively, advance their careers, grow personally and professionally, and make their organizations more profitable. *SF* is consistently rated by IMA members as one of the most accessed and valued benefits of membership.



MANAGEMENT | REPORTING |

## OIS FOR THE OPERATIONAL CFO

BY GARY COKINS, CPIM, AND ALAN DYBVIG

February 1, 2017

Two of management accounting's fundamental premises are that valid modeling is very useful and that Finance plays a leadership role within the organization. By applying these premises to the income statement, a new, innovative income



statement can be developed. We refer to it as the operational income statement (OIS). The OIS involves optimization methods that are based on cause-and-effect relationships via modeling that seamlessly integrates operational data with financial information. This gives the income statement—"the one report every organization needs," according to Randall Bolten's book *Painting with Numbers*—new life and practicality.

The operational income statement requires the Finance function to shift from simply monitoring a company's incurred actual vs. budgeted expenses to working closely and cross functionally with the Operations function to understand and, ideally, better manage the operations *that caused those expenses*. The OIS is created by integrating two commercially successful advanced analytic capabilities—predictive analytics and mathematical programming—into a single operational model. Applying these two analytic capabilities ensures significant operational and financial performance improvements. In addition, an OIS modifies the traditional budgeted income statement process, which will result in significant improvements to the entire budgeting process.

Recent articles have urged Finance to have greater cross-functional involvement with Operations and to leverage advanced analytics. Some examples are:

- [A Wall Street Journal article titled "CFOs Wade Into the Trenches of Operations"](#) by Kimberly S. Johnson.
- [A Forbes article titled "The Rise of the 'Operational' CFO"](#) by Jeff Thomson, president and CEO of IMA® (Institute of Management Accountants).
- [A Financial Executives International \(FEI\) article titled "CFOs Filling the COO Vacuum"](#) by Christopher Westfall.
- [A CFO.com article titled "Double Duty"](#) by David McCann.
- [A CFO.com article titled "Why CFOs Should 'Own' Analytics"](#) by Fred Friedman, former CFO and CEO of Deloitte.
- [A CFO.com Special Report, "The Promise of Predictive Analytics"](#) by Vincent Ryan.
- [A CFO.com article titled "Finance Must Ramp Up Role as Analytics Leader"](#) by Thomas H. Davenport and Adrian Tay.

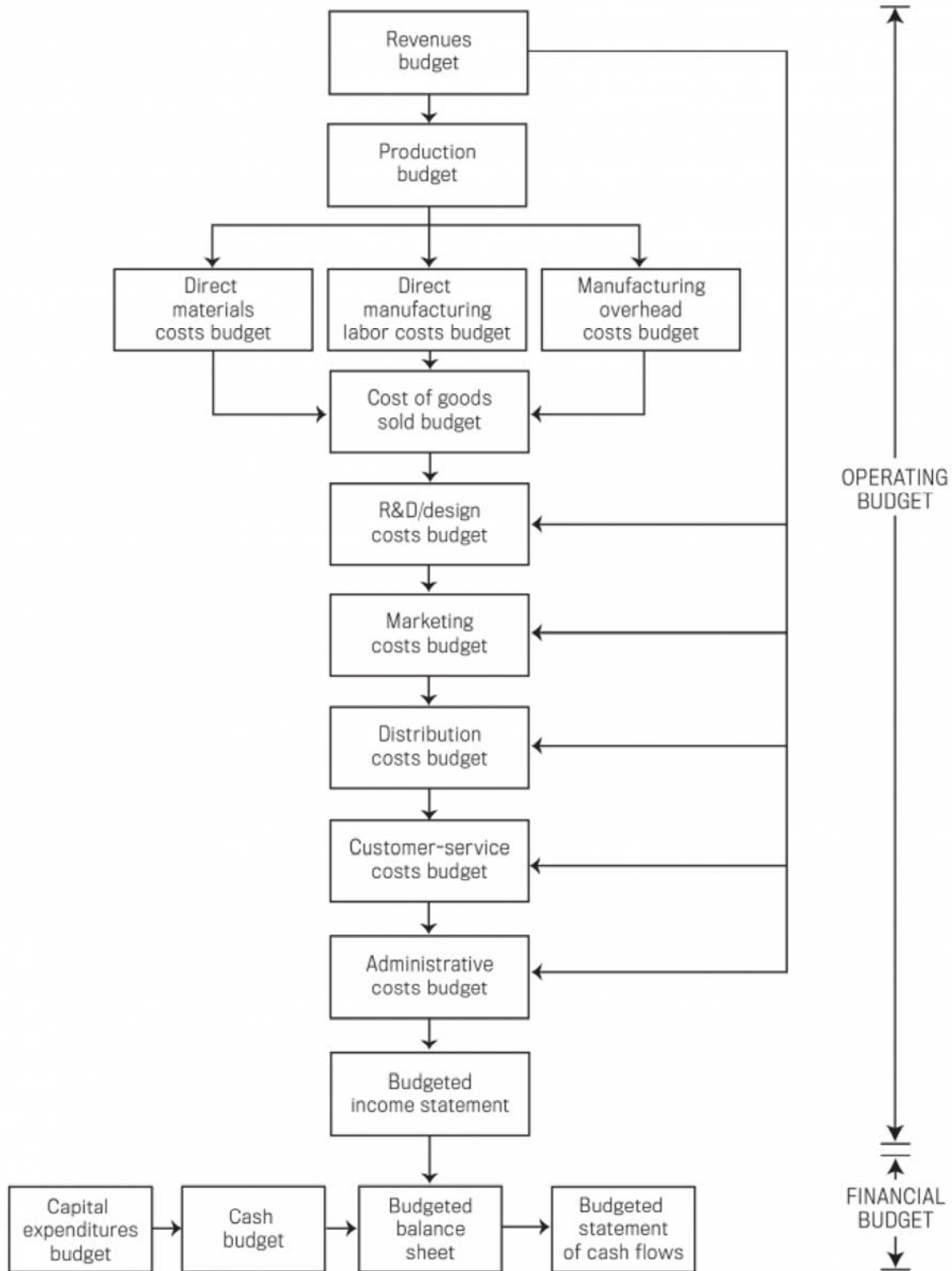
The application of the OIS will provide substantial additional support for these efforts.

In this article we'll explain the OIS's significant performance improvements for Finance, Operations, and Sales and Marketing; how an OIS modifies and addresses issues with the current budgeting process; the OIS model itself; and how an OIS enhances the role of a CFO operationally. Think of a chief financial officer (CFO) performing as a chief operating officer (COO).

Link to full article : <http://sfmagazine.com/post-entry/february-2017-ois-for-the-operational-cfo/>

Figure 1:

# OVERVIEW OF MASTER BUDGET



Adapted from Charles T. Horngren, George Foster, and Srikant M. Datar, *Cost Accounting*, Prentice Hall, New York, N.Y., 2000.

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- Call me directly at 800.874.5346, ext. 131
- Send an email to [melissa.leonard@gleim.com](mailto:melissa.leonard@gleim.com)

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