



The Motivator

January 2017 Newsletter



A Message from the Chapter President

J. Luke Chilton, CMA, MBA

Welcome to 2017!

We are excited to kick off the new year with a 1 hour Dinner CPE event at Prestonwood on January 19th. Details can be found in the upcoming schedule and on the chapter website.

IMA has launched a new platform for the myIMA portal, tracking CPE in 2017 should be easy.

The beginning of a new year is always a good time to go into myIMA and make sure your contact information and name and job title are up to date.

I look forward to seeing you all on Jan 19th.

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2016 - 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

January 19th, 2017 6:00 pm

Dinner Meeting 1 hour CPE
Prestonwood Country Club

Surviving and IRS Audit

Paul Tew, Senior Manager

We are open to ideas about additional speakers and topics. If anyone is interested in speaking, please email me at 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® guarantee. [Pass the CMA exam](#) with Gleim CMA, the #1 CMA Prep Course on the market which has trained more CMAs than other course available.

Place your order directly online by going to gleim.com/IMANCTriangle or contact Melissa Leonard at 800.874.5346 or melissa.leonard@gleim.com to learn about the significant discounts you are eligible for as an IMA Chapter member.



Dixon Hughes Goodman

While with the IRS, Tew spent the majority of his time as a revenue agent and team manager working in the international tax area, focusing on the examination of mid-size and large corporate entities with significant cross-border transactions.

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

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

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.

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 integrated 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*.

May 18th, 2017 6:00 pm

Past Presidents

Dinner Meeting 1 hour CPE

Prestonwood Country Club

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

CMA®

*IMA's Certification for
Accountants and
Financial Professionals
in Business*

Duke
UNIVERSITY

CONTINUING STUDIES

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® (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 New CMAs:

Ms. Anna Chowdhury, CMA

12/29/16

Mr. David S Sutter, CMA

12/19/16

DISPLAY
YOUR
DIGITAL
BADGE



CMA Video Contest 2017

How Does it Work?

1. Create your own CMA story and shoot your video! Here are a few suggestions to get you started:

- **Entertaining and Informational Video:** Create a music video, film a mini-drama, showcase how the CMA certification can make a difference in people's lives. Anchor a news segment, create an infomercial, film a mock classroom... the possibilities are endless.
- **Career Video:** Create a video resume highlighting CMA skills to future employers.

Stage a job interview, business meeting, or deliver a presentation to your "boss" on getting a promotion with the CMA.

- **Your Own Vision:** Put on your expert hat and share your wisdom! Get creative with an in-depth dive of what the CMA is all about.

2. Here are some points you could focus on in your video:

- Pride and prestige of the CMA
- Why it's good to take the CMA exams while still in school
- The value of the CMA (leadership, strategy, earnings, etc.)
- Careers you could have with a CMA
- Study tips for the CMA exam
- Life-study balance while preparing for CMA exam

3. Shoot

Use your iPhone, Android, GoPro, DSLR or video camera. The video should be created and shot solely by the team.

4. Have Fun

Your video could be funny, artsy, or true-to-life. Videos must be a minimum of 30 seconds long and must not exceed two minutes. Have fun with the editing process.

For complete Terms and Conditions and Video Submission click [here!](#)



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.

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. Greg James Gerst

Mr. Geoff Kercher

Dr. Rebecca J. Oatsvall

Chad William Gray



Kathy Santos-Rezendes, CMA

Director, Treasury Office of CFO
Family Health International

Member Spotlight

Kathy Santos-Rezendes, CMA

How has the IMA/CMA benefited your career?

The IMA, and the CMA in particular has prepared me for improving financial performance of various organizations from local start-ups to global fortune 500 companies. I have had the pleasure of leading professional teams in strategic planning, general accounting, cost accounting, budgeting, forecasting, revenue recognition, and auditing. The educational opportunities provided by IMA and networking with members, enabled me to stay focused and current on major topics cross multiple industries.

What have you enjoyed most about your experience with IMA?

The passion of the people I have met. Getting to know the speakers at our various meetings, guiding students to the multitude of career possibilities—it is not just about going into public accounting, and networking and sharing experiences with members and guests.

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

Get your CMA! The various topics covered in the CMA exam prepare you for analytical thinking and decision making. It is the critical thinking that enables you to not only look at situations from a financial perspective, but a view that brings into focus operations, economics, tax, cash-flow, ROI, financial statements, etc. implications of those decisions.

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

Some many things are changing, such as revenue recognition, SEC regulatory changes, new Financial Statement presentations, major changes for non-profits. As these changes come about, it is imperative to be on the cutting edge of what these changes may mean or not mean for your organization or industry.

What are your hobbies and interests?

Gardening and growing orchids. I really enjoy family and holiday gatherings where I have time to bake.

What is something most people might be surprised at?

Can't wait to retire and move to the beach with my husband!



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

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

Current Student Chapters

2016 -2017 NC Triangle Chapter Board

President

Mr. Jedadiah Luke Chilton, CMA
luke.chilton@arcadis-us.com

Past President

Director Website

Mr. Michael L. Billings
Mike.Billings@NMHG.com

Regional Council Delegate

Past President Carolinas Council

Mrs. Jamie M Long
jlong@miraleigh.com

Regional Council Delegate

Secretary

Ms. Katherine A Santos-Rezendes, CMA
rezendes@bellsouth.net

Vice President of Administration

Mr. Vance A Josey
vance.josey@gmail.com

Treasurer

Director of Employment Opportunity

Mr. Scott A. Stafford
scottskippy@hotmail.com

Vice President of Professional Education



Ms. Pamela Michelle Lauchengco, CMA, CPA
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Vice President of Communication
Mrs. Catherine M. Sabodish, CMA
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Director of Member Acquisition
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Director of CMA Program & Student Activities
Mr. Timothy W Ketterman, CMA
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Director Retention
Mr. Tom G. Welsh, CMA
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Director of Program Registration
Mrs. Ann Gray
anngray601@gmail.com

Director at Large
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



IMA Webinar Schedule

POs and Accounts Payable:
Overcoming the Challenges to
Reap the Rewards

Inside Talk

January 18, 2017 01:00 PM -
02:00 PM

[Register](#)

Register

Facilitation Skills

Leadership Academy

January 19, 2017 01:00 PM -
02:30 PM

[Register](#)

Register

Form 1099 Essentials and
Solutions to Common
Problems

Inside Talk

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

January 24, 2017 01:00 PM -
02:00 PM
[Register](#)

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

(800) 638-4427

Link below for details:

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



Strategic Finance[™] 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.



TECHNOLOGY |

THE QUEST FOR PRIVACY

BY WILLIAM M. BAKER, CMA; KEVIN L. KEMERER, CMA, CFM; AND
KAY POSTON

January 1, 2017

Buzzwords such as "Big Data" and "data

analytics" draw attention to these necessities, as well they should. Naturally, as caretakers of data and information, management accountants are closely involved with data operations. They're certainly responsible for helping make data secure, but, given the importance of confidentiality in the *IMA*[®] *Statement of Ethical Professional Practice* and the media attention paid to breaches in privacy, management accountants must also focus on safeguarding the *privacy* of data and information.

IS INFORMATION ECONOMICS ENOUGH?

Many experts suggest that assuring 100% privacy is akin to achieving 100% quality: zero defects. Indeed, an organization's strategy to assure the privacy of data is a function of the goals set forth by management and management accountants. If there are no goals and objectives regarding privacy, then assuring and achieving it is very unlikely.

A common strategy in organizations today is to use an "information economics" approach to managing privacy, which is basically a cost-benefit approach. Unfortunately, because this is essentially a "by default" strategy, it's a *reactionary* approach. Goals, objectives, and control plans regarding privacy aren't implemented, designed, or even discussed until something goes wrong and lack-of-privacy costs have been incurred. In other words, management and management accountants don't do anything about privacy until data escapes—at which time the breach might seriously damage the organization.

Before anyone accuses us of finger-pointing, we aren't saying that management accountants don't *secure* information. Both IMA (Institute of Management Accountants) and the AICPA (American Institute of Certified Public Accountants) have emphasized the importance of information security for many years. Now the emphasis is on privacy, which isn't the same thing as information security. Some of the controls for security may also ensure privacy, but not entirely. Security refers to the safeguarding of information so that it isn't damaged or stolen. Privacy refers to data that can't be observed by others. Privacy goes beyond security; *the privacy of data that is secure can easily be violated.*

Table 1:
THE QUALITY COSTS OF PRIVACY

COSTS OF COMPLYING WITH PRIVACY GOALS

A. PREVENTION COSTS

- Operations of an information security department
- Development, maintenance, and review of policies and procedures for sensitive information
- Data assessment
- Data warehousing and storage
- Data disposal equipment, software, and implementation
- Acquisition, installation, and maintenance of access controls
- Security systems acquisition and maintenance
- Updating of legacy systems
- Employee training
- Data privacy teams
- Data wiping programs
- Anti-spyware and anti-malware programs
- Acquisition and implementation of other data loss prevention (DLP) solutions
- Acquiring and maintaining network perimeter controls
- Acquiring and operating hardware security modules
- Due diligence audits for IT systems suppliers (as part of the requisition process)

B. APPRAISAL COSTS

- Penetration testing
- Code testing and validation
- Software validation
- Validation of intrusion-detection systems
- Monitoring system traffic and other activity logs
- Testing access controls
- Validation of all third-party designed and/or managed security controls
- Policy compliance audits

COSTS OF NOT COMPLYING WITH PRIVACY GOALS

A. INTERNAL FAILURE COSTS

- Employee disciplinary actions
- Remedial training
- Reengineering compromised systems
- Cyberattack cleanups
- Investigations of unusual traffic
- Risk remediation
- Lost revenues and/or productivity due to system downtime

B1. EXTERNAL FAILURE COSTS

- Breach investigation
- Forensic experts
- Legal defense and court costs
- Penalties and fines
- Settlement costs
- Identification and notification of affected parties
- Identity theft protection for affected parties
- Intangible asset impairments
- Public relations campaigns
- Lost customers and/or suppliers
- Damaged reputation

B2. EXTERNAL VALUE CHAIN COSTS

- Personal losses
- Damage to reputation



2016 - 2017 Sponsors

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We are looking for **Hospitality**

Sponsors of \$100 for each of our CPE events. The sponsor will get time to tell the audience about their service or organization, as well as make literature or promotional material available to attendees.

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[The Lundy-Fetterman School of Business](#) provides students with a comprehensive professional education that instills in them a commitment to service, lifelong learning, ethical behavior and the free enterprise system.



Dear Triangle Chapter:

Thank you for renewing your chapter's discount agreement with Gleim. Your chapter members will continue to be eligible for discounts on Gleim CMA Review System and CPE purchases.

To obtain the chapter discount, chapter members must contact Melissa Leonard directly. There are three ways to place an order:

- Fax the order form to me at Gleim at 888.375.6940
- Call me directly at 800.874.5346, ext. 131
- Send an email to melissa.leonard@gleim.com

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