



Cleveland  
East  
Chapter

INSTITUTE OF MANAGEMENT ACCOUNTANTS

May 2015

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CHAPTER!**



[www.cleveast.imanet.org](http://www.cleveast.imanet.org)

#### INSIDE THIS ISSUE

Upcoming Meeting	2
President's Message	3
Chapter Board	4
Technical Meetings	5
CMA Certification	6
Annual Conference	10
IMA National	11
C P E	16
Strategic Technotes	16



Carlos Chavez and Carol Kuczer accept the chapter's awards from IMA Chair William F. Knese

#### 2013-2014 Awards

**Gold Award**  
Warner Division  
Chapter Website

**Silver Award**  
Warner Division  
Chapter Newsletter

**13th Place**  
Chapter Competition

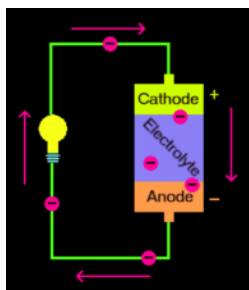
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**BOARD MEETING - TUESDAY, MAY 12, 2015**  
Details on website

**Cleveland East IMA Technical Meeting**  
**MAY 19**  
**AT GRANITE CITY**

**Upcoming Technical Meeting**  
Navigating Speed Bumps and Tax Issues, on the Road  
to Financial Success  
**HOW THEY WILL FINANCIALLY AFFECTING  
RETIREMENT PLANS OF YOUNG AND OLD**  
**PRESENTED BY Ernest Brass**



## Tesla's Whole House Battery

April 30, 2015

This century's Tom Swift, better known to most as Elon Musk of Tesla Motors, is adding another invention he hopes we will all install next to our Tesla electric car in our garages. It's a box that will mount on the wall next to the breaker box. What does it do? It's a battery for those times when a blizzard or wind storm knocks your house off the electrical grid. It will supply much more than just enough juice for your electric hurricane lamp and portable radio.

**Save the date - 42<sup>nd</sup> Annual M e o n s k e Professional Development  
C o n f e r e n c e at Kent State University Friday, April 29, 2016 and  
Pre-Conference Seminar Thursday, April 28, 2016**



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## ***Navigating Speed Bumps and Tax Issues on the Road to Financial Success***

**HOW THEY WILL FINANCIALLY AFFECTING RETIREMENT PLANS OF YOUNG AND OLD**

### ***THE SPEED BUMPS ARE:***

- **The Trouble With Traditional Diversification** – what didn't work in 2008 and how do we effectively manage portfolio allocations today?
- **The Trillion Dollar Question** – what should we do about rising bond yields?
- **The Threat Around The Corner: Inflation** how to protect the portfolios?

### **Tax Issues Are**

**The Current Tax Environment, Potential for Tax Reform, The Importance of Tax-Efficient Investing**

#### **SPEAKER:**



Mr. Brass has worked in the financial industry for over 20 years, first as a professor and then as a practitioner, applying what he was teaching. As president of EHB Financial Services, he is president and manager of the Lake County office of Money Concepts, a holistic financial planning organization.

As a small business owner, he was appointed by the President of the United States to the National Advisory Board for The Small Business Administration in Washington D.C.

He is a past President of the Lake County Development Council and published a paper under their sponsorship titled "Manufacturing is not dead in Lake County."

For the last two years, he has been recognized as one of the top financial planners by the Five Star Professional group in Cleveland, as seen in the Cleveland magazine.

His graduate work in Economics was completed at Case Western Reserve University and he is an adjunct faculty

**GRANITE CITY**  
Legacy Village  
Lyndhurst, OH  
(I-271 Cedar Road Exit)

**Cost of Meeting (1 CPE) & Dinner for**

**Members and Non-Members \$25**

**Students \$10**



## PRESIDENT'S MESSAGE



*Brian Fehribach,*  
President



“Spring is nature’s way of saying, ‘Let’s Party!’ – Robin Williams

As the IMA chapter year wraps up remember to get outside! In 7 short months we accountants will be staring at another year end; that 7 months is going to feel like a week. I want to extend a thank you to two of our board members who helped put on another great Meonske Conference at Kent State University in April. Robin Schade and Sandy Brenner continue to be integral members in our chapter and this conference. This is one of the best accounting conferences in the country and your contribution is very important.

We had a great ethics technical meeting in April. Amanda Armeni, professor at Hiram, brought 5 accounting students to discuss how ethics impacted their job searches. Then our members and the students were presented case studies on ethics. This provided an opportunity to compare and contrast how students and professionals would handle each case.

Please make sure you join us for our last technical meeting before we break for the summer. The meeting will be May 19<sup>th</sup> at Granite City Brewery (located at legacy village). Ernie will be discussing how to navigate speed bumps and tax issues on the road to financial success. Have a great summer!

Please send us an email on the items above or anything else to [clevelandeastima@gmail.com](mailto:clevelandeastima@gmail.com).

*Thank  
you*

### SPONSORS

We would like to thank the following organizations for their support in sponsoring the IMA Cleveland East Chapter.

If you would like to have your business appear on this page, please contact Sandra Brenner at (216)839-7288 or Email: [sandra.brenner@basf.com](mailto:sandra.brenner@basf.com).



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[www.chavez-associates.com](http://www.chavez-associates.com)

Deadline for submitting information for next newsletter is the Monday following the technical meeting. Send your submissions to Carol Kuczer at: [ckuczer@ddr.com](mailto:ckuczer@ddr.com)



## IMA CLEVELAND EAST CHAPTER 2014-2015 BOARD OF DIRECTORS

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President	Brian Fehribach	bmfehribach@mfcachet.com	(216) 228-8900 x272
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Director Publicity	Ashley Hinkle	hinklean@my.hiram.edu	
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Need extra help with special projects?

Want to give a helping hand to an accounting student?

Interns are available to help your company. Both the University of Akron and Hiram College have accounting students that are ready, willing and eager to gain real life experience.

For more information, please contact Robin Schade at 216.227.3011 or via email at [rcschade@mfcachet.com](mailto:rcschade@mfcachet.com).



The Association of  
Accountants and  
Financial Professionals  
in Business

### IMA GLOBAL CORE VALUES

#### **Respect for the Individual**

We treat each other with respect and dignity, valuing individual and cultural differences. We communicate frequently and with candor, engaging in healthy debate and listening to each other, regardless of position or level. We work hard to create an environment that respects individuals in an atmosphere of open communication, growth, and learning.

#### **Passion for Serving Members**

We enable individuals to use their capabilities to the fullest to deliver exemplary products and services to members. That enablement extends to being passionate advocates in advancing our global profession. We care for all members and each other - building enduring relationships and driving continuous improvement. We appropriately recognize our volunteer leaders, who are so giving of their time and expertise.

#### **Highest Standards of Integrity and Trust**

We understand and abide by the IMA Statement of Ethical Professional Practice in our everyday actions. Our personal conduct ensures that the IMA name is always worthy of trust - our members around the globe deserve nothing less. We treat each other fairly, keep our promises, make decisions objectively, take responsibility for our actions, and admit our mistakes. We maintain confidentiality as appropriate.

#### **Innovation and Continuous Improvement**

We believe innovation and a spirit of continuous improvement are engines that keep us relevant, vital, and growing. Our culture embraces creativity and seeks different perspectives. We behave like owners of a "business," managing risks and identifying new opportunities in serving members and advancing the profession.

#### **Teaming to Achieve**

We encourage and reward both individual and team achievements, proactively working across organizational boundaries to always "remember the member." Our spirit of team achievement extends to advancing our professional and to being responsible and caring partners within our various communities.



## IMA CLEVELAND EAST CHAPTER Technical Meetings 2014-2015

Date	Time	Event
Tuesday, August 19, 2014	6:00 p.m.	Tour of The Hard Rock Rocksino
September 23, 2014	6:00 p.m.	Networking Night
October 21, 2014	6:00 p.m.	Student Night
Friday, November 21, 2014	All day	Controllers' Workshop
January 20, 2015	6:00 p.m.	Tax Update
February 17, 2015	6:00 p.m.	Economic Update
March 24, 2015	6:00 p.m.	Retirement Planning
April 21, 2015	6:00 p.m.	Ethics
May 19, 2015	6:00 p.m.	Navigating Speed Bumps and Tax Issues, on the Road to Financial Success
		2014 - 2015 Seminars
Thursday, April 23, 2015	8AM - 5PM	Annual Meonske Conference PreConference Workshop
Friday, April 24, 2015	8AM - 5PM	Annual Meonske Conference

### Cleveland East Chapter Anniversaries



#### Years Members

29	James Carroll
27	Stephen Lang
26	Donald Kehr
20	Brian Kelly
19	Thomas Amodeo
06	Abraham Kulangara
05	Timothy Bold
03	Vladimir Fedoroff
03	Qin Wang
02	Matthew Koch
01	Sayujya Patil





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### Schedule:

Part 1 Begins March 1, 2014  
Part 2 Begins July 5, 2014  
9 Saturdays, 8 am - 12 pm

### Location:

University of Dallas  
Irving, TX campus  
OR  
Online

Visit our website for more information:  
[www.cmaprepcourse.com](http://www.cmaprepcourse.com)



Both parts **\$1,945**/Per part **\$1,045**

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Enroll Now!

To register, contact Professor Ronald Schmidt, CMA, CFM:  
[info@cmaprepcourse.com](mailto:info@cmaprepcourse.com) or 855.PASS.CMA (855.727.7262).

## THINGS TO CONSIDER ABOUT CMA CERTIFICATION



### Cleveland East Chapter Gleim IMA Chapter Partnership

Cleveland East Chapter members receive a significant discount off all Gleim CMA and CPE study materials including the new ethics course. Your Cleveland East IMA Chapter has partnered with Gleim to ensure your success on the CMA exam! Working together, we will provide you the necessary study tools to prepare for this difficult exam. Gleim has been preparing candidates for success with their extensive self-study course for over 30 years! The Gleim Review System enables you to identify your weak areas so you know where to focus your efforts and GUARANTEES that you will pass each exam part the first time. Our goal is that you achieve success while minimizing your frustration, cost, and time. As a member of the chapter, you are eligible for significant discounts on any of Gleim's CMA materials, as well as Gleim CPE.

To learn more about the program, or to print order forms, visit the Cleveland East Chapter website.

Gleim is excited to partner with Tri-C Corporate College to offer a live review for the Certified Public Accountant exam. This review will be held at the Corporate College East campus with weekly sessions specifically designed to help you pass the exam quickly and effectively. Classes begin with an orientation on August 2, 2014.

This offering is unique in terms of its affordability and the one-on-one attention you will receive. These review courses provide candidates with the tools, information, and knowledge necessary to pass the CPA exam the first time.

If you are a candidate who wants to pass the CPA exam quickly and appreciates the added value of a live instructor, call Sheryl Hunt today at (216) 987-0233 or email [sheryl.hunt@tri-c.edu](mailto:sheryl.hunt@tri-c.edu) to register. You can also check out their [CPA web page](#) for more information.

Class size is limited, so register NOW to reserve your seat.

## THE GOLD STANDARD



### Salary

Findings of IMA's 20th Annual Salary Survey indicate that professionals holding IMA's CMA certification have greater earning power - 24% higher in salary and 31% higher in total compensation - than their non-certified colleagues. These findings appear in the June 2009 issue of IMA's *Strategic Finance* magazine.

### Competitive Advantage

Businesses around the world rely on CMAs for accounting, finance and information management and most importantly, for the strategic planning and business solutions provided by these qualified professionals. Companies such as 3M, Boeing, DaimlerChrysler, DuPont, Hewlett-Packard, IBM, Johnson & Johnson, Milliken and Procter & Gamble recognize that employing CMAs helps to improve company performance in aggressive global business arena.



### Review Schedule Based on Gleim Publications Corporate College:

- For the CMA Exam the review for each part of the exam is about six weeks.
- The class meets initially for a 1-hour orientation.
- 5 more meetings, one a week, for 3 hours each.
- Students will take the exam part covered by the review within 2 weeks of the last live class.
- The review for each successive exam part begins 1 to 2 weeks after the review for the previous parts ends.

### Personal Satisfaction

Prove your ability to become a strategic business partner, while you also enhance your self-confidence, your sense of accomplishment, and your resume.

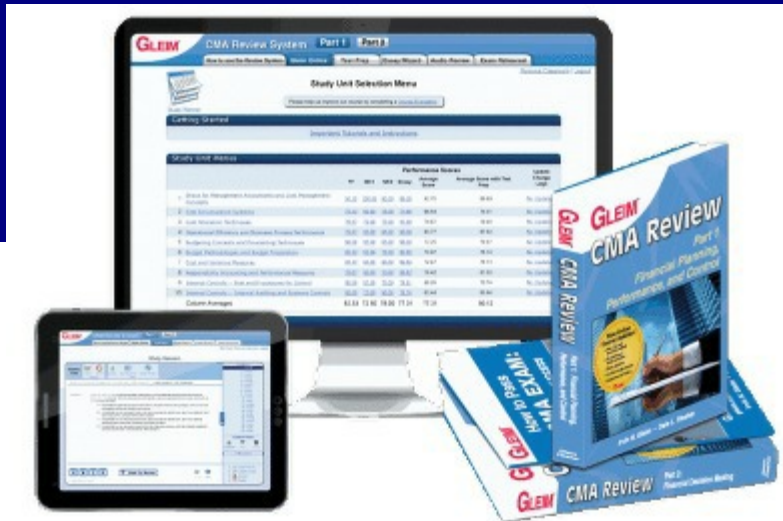
### Professional Recognition

The CMA designation represents a broad business competency and mastery of the management-level skills required to add value, drive business performance, and build quality financial practices within organizations. The program objectively tests and validate expertise in areas essential to analyzing, managing and evaluating business solutions that contribute to the success of an organization. The CMA credential indicates a commitment to excellence based on a strong, ethical foundation and dedication to lifelong learning.

**Start On Your Road  
to CMA Certification Now!**







...Gleim is pleased to announce many new exciting updates to the Gleim CMA Review course. The CMA Gleim Online course has been expanded with more multiple-choice questions, essays, and updates to the digital book. For the first time ever, Gleim has included supplemental videos in the online course, which feature Dr. Passard Dean, CMA.

### [Save 15% on the newly updated Gleim CMA Review System.](#)

Over 150 new multiple-choice questions are now available in Gleim CMA Review, which includes the largest test bank in the industry. There are now over 3,100 ICMA-released and expertly authored questions in Gleim Test Prep. CMA candidates will also notice new functionality within Test Prep. While working in Gleim Study Sessions within Test Prep, candidates can now open and reference the digital book while answering questions. This functionality is particularly useful if candidates are frequently missing questions or need more clarification on certain topics.

The Gleim CMA Review System also now features 20% more essays. CMA candidates can practice answering exam-emulating essays in the Gleim Online Course and in the Gleim Essay Wizard.

Supplemental videos, featuring Dr. Passard Dean, CMA and Professor of Accounting at St. Leo University, will be available in the Gleim Online course starting in early April. These videos feature detailed walk-throughs of the multiple-choice questions that candidates find to be the most difficult. [Click here](#) to see a sample of the type of videos that will be added to the Gleim Online course.

Updates have been made to the Gleim CMA Review digital book to include improvements based on candidate feedback as well as more elaboration on key topics. The Gleim materials are written by professional educators, Dr. Gleim and Dr. Flesher, who have over six decades of combined teaching experience. Dr. Gleim was recently recognized by the Fisher School of Accounting at the University of Florida, a top ten accounting school, for his "renowned accounting [materials] that to this day are the field's authoritative learning resource."

[Click here](#) to learn more about Gleim CMA Review's newly updated materials and save 15% now, or you can [try the course for free here](#).

We look forward to helping you pass the CMA Exam.

Team Gleim

800.874.5346

[accountingteam@gleim.com](mailto:accountingteam@gleim.com)

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## YOU CAN USE

### A FEW WORDS FROM GLEIM

Be sure to read this month's CMA study tips news:

**"How to be a better test taker"**

[www.cleveast.imanet.org/partners/gleim/May2015.pdf](http://www.cleveast.imanet.org/partners/gleim/May2015.pdf)

#### Did You Know?

There is no charge to try either or both parts of the Gleim CMA Review Course

Click here to access the FREE trial today:  
[www.gleim.com/IMChapterNewsletter](http://www.gleim.com/IMChapterNewsletter)

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Be sure to read this month's news from accountemps:

**"Become More Innovative"**

[www.cleveast.imanet.org/partners/accountempsMay2015.pdf](http://www.cleveast.imanet.org/partners/accountempsMay2015.pdf)

Download your 2014 Salary Guide now!



You can also visit our Salary Center to order a free printed copy, review hiring trends or calculate local compensation ranges.



The Association of  
Accountants and  
Financial Professionals  
in Business

### Advancing the Profession

IMA is dedicated to rebalancing the accountancy profession by educating society regarding the business building role of management accountants and finance professionals working inside organizations.

### Certified Management Accountant (CMA®) - The Gold Standard

Join a leading group of professionals who have advanced beyond the practical accounting skill set by earning IMA's prestigious global certification, the Certified Management Accountant (CMA®). Evolve into a strategic business partner committed to a standard of excellence grounded on a strong ethical foundation and a lifelong commitment to learning. Position yourself for career advancement and greater earning power. Gain a significant competitive advantage while demonstrating accounting, finance, information management and strategic planning skills necessary to drive business performance in the changing global economy.

### VISION STATEMENT

The world's leading association for management accounting and finance professionals.

### MISSION STATEMENT

To provide a dynamic forum for management accounting and finance professionals to develop and advance their careers through certification, research and practice development, education, networking, and the advocacy of the highest ethical and professional practices.





## Expand your view and take charge of your career at IMA's 96th Annual Conference & Exposition

Let IMA help you navigate your career path with opportunities to stay current with the profession, to continue your professional and personal development, and to connect with industry leaders. Join us in Los Angeles to experience inspiring speakers, create new contacts, and reconnect with peers in a dynamic, welcoming environment.

**MONTVALE, NJ, January 27, 2015** – Today, IMA® (Institute of Management Accountants) announced Early Bird registration for its [96th Annual Conference & Expo](#), to be held at The Westin Bonaventure in Los Angeles on June 20-24, 2015. With distinguished speakers and engaging dialogue tailored to accountants and financial professionals, the event provides opportunities for continuing education, networking and career advancement. The prestigious [keynote speakers](#) will address some of the most pressing topics in the accounting and finance fields, including cybersecurity, big data and social responsibility. Speakers include:

- **Stephen J. Dubner**, Author of *Freakonomics*, *SuperFreakonomics* and *Think Like a Freak*, who will present “Business & Management Lessons from *Freakonomics* & *SuperFreakonomics*”
- **Lynn Brewer**, Founder of The Integrity Institute and former Enron employee, who will present “From Good to Greed: Confessions of an Enron Executive”
- **Jerry Greenfield**, Co-Founder of Ben & Jerry's Homemade, Inc., who will present “An Afternoon of Entrepreneurial Spirit, Social Responsibility and Radical Business Philosophy”
- **Todd Buchholz**, Economist, former White House Economic Policy Advisor & Wall Street Executive, who will present “Competing in a Chaotic Economy”

Nearly 1,000 professionals from large and small businesses, public corporations, academic institutions and government agencies are expected to attend the conference, providing attendees with the opportunity to create strong business leads, meet potential customers and find new ways to explore their career in management accounting.

With a program of 50 sessions to choose from, attendees can earn up to 30 hours of NASBA-approved Continuing Professional Education (CPE) credits.

For complete information on the Annual Conference and registration, visit: [www.imaconference.org](http://www.imaconference.org). Attendees can join the conversation at #IMA15ACE.

# IMA NATIONAL

## PUBLICATIONS

### Strategic Finance

IMA's flagship publication is an award-winning monthly magazine that provides the latest information about practices and trends in finance, accounting, and information management.

### Management Accounting Quarterly

MAQ is a quarterly, refereed online journal that contains in-depth articles by and for academics and practitioners of accounting and financial management.

### IMA Educational Case Journal

The IECJ® is a quarterly, online journal whose mission is to publish teaching cases in management accounting and related fields.

## PROGRAMS

### Educator Resources

IMA provides special tools and resources for the professionals who are developing the industry's future leaders. Academic members have access to IMA's ethics curriculum, case studies, webinars, research grants, mentor program, and many other teaching resources.

### Leadership Academy

The IMA Leadership Academy is designed to assess your leadership status, enhance your skills and recognize your leadership achievements.

### IMA Webinars

IMA's Inside Talk Webinar Series is a highly popular monthly webinar series that explores relevant topics from your professional and delivers timely information to broaden your knowledge and improve your performance.

## NETWORKING

### LinkUp IMA

The online professional network created exclusively for IMA members allows you to participate in groups related to topic areas or industries, IMA regional chapters and councils, subject matter and CMA study groups. You can post announcements and events, utilize share workspaces, find jobs and more.

### LinkedIn

Strengthens and extends your existing network of trusted contacts. It is a networking tool that helps you discover inside connections to re-connect with colleagues and classmates, power your career and get answers.

IMA's mission is to provide a forum for research, practice development, education, knowledge sharing, and the advocacy of the highest ethical and best business practices in management accounting and finance.

We do this by:

- Offering a rigorous, highly respected credential - the CMA - that recognizes and rewards expertise
- Building a peer network of professional relationships to share industry experience, access career opportunities, and make business contacts to last a lifetime
- Providing extensive education programs to advance professional knowledge, increase leadership potential, and satisfy CPE requirements
- Giving a voice to the profession with insightful and timely journals and newsletters
- Promoting leading-edge research and industry best practices
- Advocating for the profession in a challenging regulatory environment

IMA currently represents more than 60,000 accountants and financial professionals in business. The participation of each of our members makes the success of our mission possible.

## KEY CONTACTS

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Telephone (800)638-4427  
Email: [WGiotta@imanet.org](mailto:WGiotta@imanet.org)  
IMA Website: [www.imanet.org](http://www.imanet.org)

## Power Your Potential

IMA is the resource for developing, certifying, and connecting the world's best accountants and financial professionals working in business.

## IMA Invites Top Accounting and Finance Leaders to Los Angeles Networking Event

**Montvale, N.J., May 4, 2015 – IMA®** (Institute of Management Accountants), the association of accountants and financial professionals in business, invites top accounting and finance leaders from Los Angeles and the surrounding area to an exclusive networking event, to be held in downtown Los Angeles the evening of Monday, June 22, 2015.

Offered for the first time on the West Coast, this event will provide an opportunity for CFOs, vice presidents, and controllers from companies of every size to engage with one another, as well as facilitate discussions on key issues that organizations face in today's business climate. The gathering is expected to attract leaders from companies employing best practices in their respective organizations. All accounting and finance professionals serving in positions at the controller level and above are welcome to attend. The event will take place from 6 p.m. to 8 p.m. PST at the City Club Los Angeles, located at 555 South Flower Street. The cost of attendance is free: However, the event is closed to the public and registration is limited. For more information and to register, please contact Sam Walker at (678) 640-5027 or [swalker@imanet.org](mailto:swalker@imanet.org). IMA is sponsoring this event in tandem with its 96<sup>th</sup> Annual Conference & Expo, which will be held at The Westin Bonaventure on June 20-24, featuring speakers and presentations from world leaders in the accounting, finance, and business fields. More information about the conference can be found at [www.imaconference.org](http://www.imaconference.org).



# IMA NATIONAL

## IMA's Learning Center

### Inside Talk

## Simplifying Finance in an Increasingly Complex World

May 13, 2015 01:00 PM - 02:00 PM

[Go to webinar](#)

### Event Description

Finance transformation has been a hot topic for the last couple of years, and organizations are well aware that the time for action is NOW. Market complexity and uncertainty, the need to create greater business value, and the ever-present cost and compliance pressures are driving finance executives to change their organizations and to become more strategic partners to their business. Innovation in technology—such as memory technology, Big Data, cloud, mobile, collaborative work style of the Millennial workforce, and the rise of business networks to name a few—demands a fast rethinking of what constitutes a successful finance business model.

### Earn CPE Credits

Attend the next *Inside Talk* webinar to earn one hour of FREE NASBA-approved CPE!.

You will earn CMA and CPE credits when you attend any live webinar. Replay webinars are available in the archive but do not earn credits.

Advance registration is recommended—IMA webinars are popular and fill up quickly.

### 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

Or read the [IMA Webinar FAQ](#).

### Leadership Academy

## Essential Leadership

May 19, 2015 01:00 PM - 02:30 PM

[Go to webinar](#)

### Event Description

This course explores what leadership means, how it differs from management, and how management and leadership can be combined. Participants will take an assessment to identify their own preferred leadership style, as well as look at different styles of leadership and when each is appropriate to use in order to get a well-rounded picture of essential leadership.

### How To Register

See the upcoming webinar schedule above. Session titles link to the complete description and registration process. Please note, all webinars are held from 1 p.m. - 2:30 p.m. EDT unless otherwise stated.

# IMA NATIONAL NEWS

Soak in the California sun and get your CPE credits covered at the same time: A perfect combination of education, networking, and relaxation awaits you at the IMA 96th Annual Conference & Expo, to be held on June 20-24 at the Westin Bonaventure in Los Angeles, Calif. This year you'll have the opportunity to earn more than 30 hours of NASBA-approved CPE credits from a variety of world-renowned speakers and professionals. Be sure to register today at [www.imaconference.org](http://www.imaconference.org).

Here's just a sample of the sessions that will be offered at this year's Conference:

- **"The Anatomy of a Fraudster"** will discuss how fraud plagues all organizations and will offer suggestions on how to detect and prevent fraud. What you learn may not only save your company, but it also may save your life.
- **"Avoiding the Slippery Slope: Stop Ethical Issues Before They Begin"** will explain how to recognize the 12 most common behavioral traps that can create blind spots with respect to ethics.
- **"Innovation Monetization: Facilitation, Enabling, and Measuring Important Innovation"** will discuss methods and lessons learned in the facilitation and enablement of innovation programs, as well as offer groundbreaking material on how to consistently measure innovation across any company or business.
- **"Improving Leadership Skills across the Organization"** will examine the other side of your job - the ability to lead and influence others by communication, collaboration, and performance management skills. You pride yourself on your financial skills, but you also have good ideas to share with others across the organization.
- **"The Impact of Integrated Reporting on Management Accountants"** will examine the developments in Integrated Reporting (IR), an emerging performance reporting trend that focuses on broadening traditional financial reporting to include environment, social, and governance performance reporting. You can apply the examples given to your own company.

In total, this year's Conference offers more than 50 educational sessions on a range of topics such as business performance management, technology enablement, leadership strategy, risk management, internal controls, the CMA® (Certified Management Accountant) certification, and more. For a complete list of speakers, visit [IMA's website](http://IMA's website).

You can view [video highlights](#) from last year's Conference in Minneapolis, Minn., and follow the conversation on Twitter at [#IMA15ACE](#). For full Conference details and registration information, please visit [www.imaconference.org](http://www.imaconference.org).

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# Strategic Technotes

Michael Castelluccio Technology Editor

## THE ANNOUNCEMENT

Although you might have expected a press release with details, Musk offered an abbreviated announcement on Twitter about today's unveiling.

The who, when, and where are there, but the "what" is conspicuously absent. Most analysts and columnists who follow Tesla assume this is going to be the public launch of Tesla's "home battery" and probably also a "very large utility scale battery" for businesses. The assumption, CNN points out, was reinforced in an explanatory letter sent by Musk last Tuesday to analysts and investors. Shares in Tesla (TSLA) rose more than 5% the day after the letter was sent.

Tesla has been talking about a home battery system for more than a year. Based on the Tuesday letter, David Goldman of CNN.com believes that Musk will offer a case for Tesla's superior version of the home storage devices.

## A HOME UPS (Uninterrupted Power Supply)

There are a number of reasons why you might want a storage battery for the house. If you have solar on your roof, a storage battery connected to your solar panels would add another dimension to your system. But even if you don't have solar, an efficient storage system would be nice insurance against power outages and even a hedge against cost if your provider has different rates for high and low usage periods.

If you have conventional solar at your home without a battery storage, your system converts light into DC current and sends it through an inverter and out through an electric meter or two to the power lines on the local grid. You're accumulating credit on your bill by feeding back into the utility's lines. If there's a blackout, your system shuts down in order to protect linemen who are out trying to repair the lines.

Add a battery to the system, and its charge will carry you for hours or days as it turns on with the shutdown of the power lines. Musk's strong criticism of current batteries available for solar systems isn't that exaggerated. They're often expensive, large, and not easy to install and maintain. Earlier versions could even be hazardous.

If you don't have a solar system, you can still benefit from an uninterrupted power supply (battery) in your house. Weather patterns seem to be becoming chancier in places, with the consequent likelihood of outages increasing. And the more your home and appliances become wired online, the bigger the inconvenience when you need to reboot and recover from outages.


And there's one last battery benefit for those who are served by a utility that charges less for power in off-peak periods. These users can charge their house battery overnight with cheaper power and then turn it on during the day when others are paying more for peak-hours service.

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## BETA BATTERIES ALREADY HUMMING

One of the larger home UPS experiments involves Tesla Motors and SolarCity, the largest installer of solar in the U.S. Musk is at the center of this initiative as CEO of the Tesla Company and chairman of the SolarCity Company. Somewhere between 300 and 330 homes have been equipped with Tesla house batteries to complement their SolarCity installations. Here's the SolarCity ad extolling the virtues of the backup system.



### Compact, safe and durable

SolarCity is making the latest advancements in battery technologies available to you through our partnership with Tesla Motors. Only SolarCity's home backup system uses technology engineered by Tesla, leveraging their expertise in developing battery technologies for premium electric vehicles.

Tesla's long history of research and development has enabled a cost-effective, wall-mounted storage appliance that is small, powerful and covered by a long lasting full 10 year warranty.

The actual battery unit is about the size of a solar power inverter, and will be mounted on the wall in your garage or near your electrical panel.

*Image and Text Courtesy SolarCity*

Those testing the Tesla home batteries have had them for about a year. The price tag is about \$13,000, but reportedly there will be a 50% rebate available from Pacific Gas & Electric. Trip Chowdhry, writing in *The Guardian*, says there's a lease program that requires a \$1,500 down payment and \$15 monthly payments for 10 years. At that time, you return the battery to SolarCity.

Chowdhry writes that the current Tesla battery is about three feet tall and two-and-a-half feet wide. It's installed at least 1.5 feet off the ground, with one foot of clearance around it. He speculates that Tesla might offer two versions to the public—10kWh and 15kWh. The batteries are designed to operate with no maintenance required. The software for the devices is updated over-the-air monthly, and you can control your battery system either with Web apps or your smartphone.



# *Strategic* Technotes

Michael Castelluccio Technology Editor

Others involved in the Tesla testing include the biggest names in technology. Chowdry says that Google and Apple have Tesla battery backup systems at their corporate headquarters, and Walmart has begun talks with the company. For an indication of how seriously Tesla takes batteries (for the home and its cars), you need look no further than the \$5 billion “gigafactory” the company is building in Nevada. It will be the world’s largest source of lithium-ion batteries when it opens in 2017.

So what kind of uninterrupted power source will Musk unveil this evening? It might just be a commercial version of the battery systems that are already in several hundred homes. Sounds a little boring—until you recall recent speculation about hackers and vulnerable power grids. Or the presentation might be about something completely different. It would have been nice if the pre-announcement had been more than 140 characters.

*Michael Castelluccio*

**Michael Castelluccio** has been the Technology Editor for *Strategic Finance* for 20 years. His SF TECHNOTES blog is in its 17<sup>th</sup> year. You can contact Mike at [mcastelluccio@imanet.org](mailto:mcastelluccio@imanet.org).