



The Association for
Accountants and
Financial Professionals
in Business

INSIDE THIS ISSUE:

President's Letter	1
Annual Student Night Event	2
Coca-Cola Tour Recap	2
Event Parking Reminder	2
Breakfast CPE Event	2
CMA Engagement Program	3
CMA Did You Know?	3
2 nd Harvest Program	4
Sponsors	4

**October Chapter
Events:**

IMA Board Meeting
Tuesday, Oct 11th
6:15-7:15
Johnson & Wales

Student Night & CPE
Tuesday, Oct 18th
5:00 pm Networking
6:00 pm Dinner
Johnson & Wales
University Event Center

**CMA Engagement
Session**
Tuesday, Oct 18th
3:30-5:00
Tips – How to Study for
a Professional Exam
Johnson & Wales
Academic Center

**Networking Breakfast
& CPE**
Thursday, Oct 27th
DoubleTree Hotel at
Gateway Village

Dear Members,

Happy Fall... we are off to a great beginning with our Charlotte Chapter. It was fantastic to see new faces at our September Networking Dinner Meeting and CPE, and we hope that many more new faces will join us throughout the year. Robyn Hamilton's exciting presentation on the impact of the DNC to Charlotte was not only interactive, but most informative. Also in September, we had an enlightening tour of the Coke Bottling Plant in Charlotte.

Our October dinner meeting is Student Night at Johnson and Wales University Center. 5:00-6:00pm is networking and 6:00pm is Dinner and CMA and CPA and Student Round Table Discussions. Be sure to make your reservation early since we are limited to the first 95 attendees. Also, we must adhere to the cutoff date of Thursday noon prior to our event. If you make a reservation, please pay for that reservation with Pay Pal. If you need to cancel your reservation please do so at least 24 hours prior to the event. We are responsible for our head count and must pay for all those that do not attend.

Don't forget that we are holding CMA Engagement sessions here at Johnson & Wales prior to our October 18 dinner meeting. The sessions will begin at 3:45pm. Please arrive by 3:30 pm so we can escort you upstairs. Please assemble outside our Academic Building, (where we hold our dinner meetings). Our topic, "How to study for a Professional Exam", will be provided by Susan Flaherty, Director of Academic Support at Johnson & Wales.

On Thursday, October 27, we will be holding our first Networking Breakfast & CPE meeting at the DoubleTree Hotel at Gateway Plaza. Our speaker will be Brian Moates from Parker & Lynch. Brian's presentation will be applicable to all of us in the accounting working world, "Career Management for Today's Management Accountant".

Our next Tour will be at Second Harvest Food Bank on November 10, along with our November 15 Networking dinner and CPE at the Charlotte Marriott South Park with Rick Kaglic from the Federal Reserve. I am sure you will find both event informative and educational. Please plan to attend. Remember our chapter is about you! If you have ideas or suggestion, please let your officers know.

Sincerely,

Marcia M. Vinci
President of Charlotte Chapter of Institute of Management Accountants
Associate Professor of Accounting
College of Business
Johnson & Wales University

Annual Student Night – A CPE & Networking Not to be Missed Event

Join us for our Annual Student Night on Tuesday, October 18th. The evening begins at 5:00 with networking followed by a 6:00 pm dinner & round table discussions. The event will be held at Johnson & Wales Event Center.

Student Night provides an opportunity for business school students from surrounding area colleges and universities to connect with experienced accounting and financial professionals, including Chief Financial Officers, Controllers, CMAs, and CPAs. Also in attendance will be local recruiters and temporary staffing agencies.

The IMA's last Student Night attracted over 80 attendees and included representatives from numerous companies, including: Bank of America, Wells Fargo, Duke, Lowe's, Domtar, Flakeboard, Ajilon, Robert Half and Accountemps, etc.

The cost of the dinner is \$12.00 for students and \$25.00 for professionals and university professors. The deadline for RSVP is 6pm, Thursday, October 13, 2011. RSVP for Student Night by going to www.ima-charlotte.com or by emailing Donna Goff at dlgaccounting@bellsouth.net.

Plant Tour Provides Insight



A tour of the Coca-Cola Bottling Plant was held recently for chapter members. The tour provided members with an opportunity to gain first-hand knowledge of the bottling operation, including viewing various filling lines for bottles and cans as well as packaging operations. The plant is the largest Coke bottler in the Southeast and highly

automated. It was amazing to see how quickly thousands of bottles were filled and prepared for shipping with only a handful of people in each area.

If you weren't able to attend this tour, another tour is planned for November 10th at the Second Harvest Food Bank. It will be a great opportunity for members to see how this non-profit operation works to coordinate and deliver tons of food to people in need. Look for details in the November newsletter. We hope to see you there!

IMA Event Parking Reminder

When attending IMA meetings at the Johnson & Wales Event Center, free parking is available in covered deck entered from Cedar Street. At the registration table, ask for a parking validation sticker.

Breakfast Meeting & CPE Speaker

Join us on Thursday, October 27th for our first breakfast networking & CPE event of the year. The event will include networking with fellow members and a full breakfast, followed by a presentation by Brian Moates of Parker & Lynch. Moates will be speaking on a topic that affects all accounts: Career Management for Today's Management Accountant.

Check your inbox soon for additional details.

Event Registration & Website Update

The website redesign continues. We are excited about the big changes not only to the general look and design, but also the functionality. We will go live in the next few weeks.

Event registration is currently unavailable on the ima website. As soon as registration is available, you will be notified by email.

Huge thanks for your patience during this time of transition. The wait will be well worth it!

2nd Harvest Food Bank – Supporting a Community Partnership



This year the Charlotte Chapter of the IMA is pairing up with the Second Harvest Food Bank of Metrolina to help in the cause of ending hunger.

We will also be touring the Second Harvest facility (500-B Spratt Street, Charlotte) on **Thursday, November 10th from 6-8 PM**. This tour is open to members and non-members aged 12 and up. Anyone on the tour will need to be wearing comfortable clothing and closed toe shoes. We will learn about their facility, and if time allows, volunteer in their warehouse. One hour of CPE will be given for this time. This is a great opportunity to include family and friends in an IMA event while at the same time earning CPE and helping your community!

The Charlotte Chapter of the IMA has set-up an **online virtual food drive** through the Second Harvest website.

Here is the link for our “Give a Bit” food drive. (Please note, the giving section of the web-site is set up just like many of the online stores we all use. You will add your preferred way of giving to your Shopping Cart, View your cart, then Checkout when you are ready).

<https://www.secondharvestmetrolina.org/giveabit/enter-food-drive.aspx?fd=0>

Enter in our assigned Food Drive ID Number (INS11-YQ97), then click the get started button. You will be brought to a confirmation screen, click on “Continue”, if you see our organization name on the form. From there you will be brought to a screen that looks like the following:

From here, you can either “shop” for one of the products shown, or you can click on the “\$” button to make a cash donation.

Once you have added your “purchases” to your cart, View your cart by pressing the “view cart” button. Once you are satisfied with your purchases, press the “checkout” key.

You will either need to login or set-up a login for Second Harvest to pay for your purchases.

Cash or check donations may be brought to the tour on November 10th or you can also bring your donation to the December Dinner Meeting on Tuesday, December 13 when two representatives will be on hand to thank us for our support.

Second Harvest Metrolina partners with 650 agencies in a 19-county area. These agencies include soup kitchens, emergency pantries, emergency shelters, low-income day cares, senior programs and group homes. Any support you can give would be deeply appreciated. Looking forward to seeing you all on November 10th.

If you have any questions about IMA-Charlotte’s partnership with the 2nd Harvest Food Bank, the upcoming plant tour or volunteering, please contact Karen Sholar at karen.sholar@flakeboard.com.

Thanks to Our Sponsors!



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CMA Engagement Events

We continue our CMA engagement session this month by taking a close look at how best to study for a professional exam. This session will be led by Susan Flaherty, Director of Academic Support at Johnson & Wales.

Each event is held at Johnson & Wales University from 3:30 to 5:00 pm. Each topic is taught by a different instructor. These classes are not meant to serve as a replacement for a prep course, but as an added bonus to give our members an “edge” in their exam!

Oct 18 Tips – how to study for a professional exam
Nov 4 Taking a Computerized Exam
Dec 13 CMA Essay Questions/Review
Jan 17 Cash Flow
Feb 21 Decision Support
Mar 20 IRR, NPV & Payback
Apr 17 Internal Controls
May 15 Financial Ratios

Remember these events are completely free to all IMA members!

If you have any questions about the program or a particular event please email Marcia Vinci at vincimarcia@aol.co.uk.

Did You Know? The Inside Scoop for the CMA Exam

The number one reason that IMA members do not pass the CMA exam is that they fail to register for and take the exam. A passage from Brian Tracy, a motivational writer and speaker, poses the question, “What would you dare to dream if you knew you wouldn’t fail?” It seems that we sometimes lack confidence to tackle those difficult challenges in life, and I firmly believe that this holds true for accounting and financial exams.

The overall, global 2011 year-to-date pass rate for the CMA exam parts is approximately 40% for those members who register and take the exam. This pass rate includes first time, exam part takers and exam takers who have taken the exam part multiple times. So what does this mean for those who are pursuing the CMA certification?

From a personal perspective, a professional exam is very different from an academic undergraduate or graduate exam. In our college classes, we were encouraged to make an “A” on the exam to improve our grade point average. Most accounting and financial exams have an overall pass rate of 40% to 50%. The goal is to ensure that the professional exam is challenging and discriminating, separating those who have demonstrated capability and knowledge of the certification’s subject matter from those who require additional study to attain the certification. Conversely, the exam pass rate should not be extremely low to avoid discouragement of the certification program participants.

When the overall pass rate is in the 40% to 50% range, the pass rate for the first time exam part taker is generally quite lower. This means that a first-time exam part taker must prepare to do better than the majority of people who take the exam, and a first-time exam part taker should prepare to do better than two (2) out of three (3) people who take the exam. It is important to mentally prepare to finish in the top one-third of the exam part takers on exam day.

I will leave each of us with a final thought concerning the challenges we face in our careers. A professional certification, such as the CMA, is considered a rite of passage for many professional positions. The great American writer and philosopher, Henry Thoreau, once said, “Go confidently in the direction of your dreams. Live the life you imagined.” Although he wrote this passage more than 150 years ago, it is relevant to each of us in today’s business environment.

For more information, visit http://www.imanet.org/cma_certification.aspx

Rick S. Thompson, CMA, CFM, CPA (N.C.), CIA, CTP
ICMA Board of Regents Chair
Rick.Thompson@PacoletMilliken.com