

The HUB

CONNECTING YOU WITH SPARTANBURG'S IMA

Imaspartanburg.org

carolinascouncil.imanet.org

APRIL 2016

INSTITUTE OF MANAGEMENT ACCOUNTANTS

Monthly Lunch
meetings held at

The Piedmont Club
361 E. Main St.
Spartanburg

Next Meeting
April 19, 11:30 a.m.

Regular Members \$20.00
Retired Members \$16.00
Students \$11.00

IMA Spartanburg

2015-2016 Board

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The board meets before every lunch
meeting at 11:00. All members are
invited to attend.

Power Your Potential

Dear IMA Spartanburg Area Chapter Members:

It's time for another lunch gathering!

I would like to direct your attention to the March 2016 issue of Strategic Finance. In particular, the Ethics session which has an article titled "Six Unethical Practices That Need to Stop". It suggests that US wealth has become concentrated in the hands of a very few. It goes on to state why that's relevant and potential steps that may help reverse that trend. It's definitely worth checking out!

Hopefully, you will also come and check out this month's speaker Bill Podell. He is the SVP Business Intelligence and Big Data Practice, MBI Solutions, Atlanta, GA and his topic will be "Technology Focus: Current Trends in Business Intelligence and Big Data for Finance and Accounting" We would love for you to attend!

Also, congratulations to those celebrating their IMA anniversaries this month of April:

Everett Walker, 47
Jill Blondo, 27

T Larry Leopard, 46
Lawrence Dawson, 20

David Haney, 32

Additionally, I would like to highlight upcoming event(s) and/or chapter information:

- IMA Carolinas Council Spring Conference, April 21-22, 2016
- Annual IMA Wine Tasting, April 23rd, 2016 (Contact: Denny Boll - bolld@bellsouth.net).
Deadline to RSVP: April 18th
- Spartanburg IMA Facebook: <https://www.facebook.com/imaspartanburg>
- Gleim CMA Exam reimbursement

The meeting will be held at The Piedmont Club with the buffet line opening at 11:30 and the presentation following at 12:00. Please respond promptly to the email invitation no later than Friday, April 15th. If you do not receive an Evite, please contact Beverli Kuszto @ bkuszto@wabtec.com and she can get you added to the list.

Please join us!

Don't forget to keep the Spartanburg Area IMA Student Chapter in mind if your company needs talented accounting professionals as interns or even recent graduates for new job opportunities. If you are not directly involved in hiring but your company has an internship program, please send me an email so we can connect with your organization.

Don't forget the IRS tax deadline has been moved to April 18th!

Sincerely,

Angela Geter

IMA President, Spartanburg Chapter 2015-2016
The Arts Partnership of Greater Spartanburg
Chapman Cultural Center
200 East Saint John Street
Spartanburg, SC 29306
(864) 278-9697

IMA Spartanburg Chapter – April 19, 2016



**Bill Podell, Senior Vice President
Business Intelligence and Big Data Practice
MBI Solutions, Atlanta, GA**

“Current Trends in Business Intelligence and Big Data for Finance and Accounting”

Bill's role with MBI is to help grow their Managed Services practice in the areas of Big Data and Business Intelligence. He works with customers to improve their competitive strengths using analytics from data stored in Netezza or Hadoop and incorporating analytics from any Business Intelligence Platform. Having the right strategy and business understanding of your data is essential to a successful implementation. MBI has had tremendous success in supporting and developing implementations for Healthcare as well as the Financial industry.

CAROLINAS COUNCIL SCHOLARSHIP

The Carolinas Council, the first regional Council formed in the Institute of Management Accountants (IMA), awards annually two (2) \$1,000 scholarships to students enrolled in a four year education program and one (1) \$500 scholarship for a student enrolled in a two year education program.

Any IMA student member who has not previously received a Carolinas Council IMA scholarship is encouraged to apply. A copy of the scholarship criteria and application form can be found on our website.

<http://carolinascouncil.imanet.org/carolinas-council-scholarship>

If you have any questions please contact Kim Coleman at

kvgcoleman@hotmail.com or Jamie Long at jlong@mriraleigh.com.



JOB OPPORTUNITY

BMW Manufacturing Co., LLC Job Function Data Sheet

Position: 70026144 **Revision Date:** 04/05/2016 **Approved JFDS**

Job Title: Professional

Position Title: Financial Reporting Specialist

Function Level: Professional

Department Code: TS-72

Department Name: Accounting, Trade Compliance

Position Purpose/Scope : What are the key objectives of the position?

Provides financial reporting of actuals, forecasts budget and consolidated financial results to BMW AG. Leads, plans, coordinates and performs month end closing processes as well as financial reporting, cash flow projections, and transfer price calculations for BMW MC and CS. Conducts and supports analysis of financial statements. Acts as the liaison for the central financial reporting, accounting and controlling departments in BMW AG.

Position Responsibilities/Accountabilities : List the major duties/accountabilities to achieve the positions key objectives.

Organizes and coordinates schedules and processes financial data to meet all BMW MC and SKD reporting deadlines (Budget, month end, quarter and year end close, Forecast, ad hoc analysis). Maintains financial systems processing to meet all deadlines and assures accuracy and consistency of all data (SAP, JRP, BCS, etc.). Performs complex financial analyses and compiles financial statements and reports on corporate level for all affected divisions (T, M, V, F). Analyzes variances of financial issues (profit and loss, balance sheet, revenue, FX, interest, cash flow, working capital, reports, etc.). Performs cost of sales controlling for BMW CS. Identifies areas of improvement in controlled processes and systems and encourages improvement processes. Performs additional duties as assigned by management.

III. Position Competencies

Education

BA/BS degree or German equivalent in Finance, Accounting, Business, Economics.

Experience

5+ years experience in a Financial/Controlling/Accounting role to include experience in reporting, controlling, budgeting, and project management. 3 - 5 years experience in a manufacturing environment (preferred)

Training

Per applicable BMW training standards.

Licenses and/or Certifications

CPA (Certified Public Accountant) / CMA (Certified Management Accountant) (preferred)

Knowledge/Skills/Abilities:

Expert proficiency in PC spreadsheets and general Windows environment; database skills desirable.

Advanced knowledge of accounting principles.

Advanced knowledge of consolidation processes. Advanced SAP proficiency, especially in FI, MM modules.

Advanced accounting analysis skills.

Advanced analytical thinking skills.

Advanced ability to initiate improvements.

Advanced ability to work collaboratively.

Intermediate direction setting skills.

Intermediate ability to take ownership.

Intermediate ability to communicate for results.

Intermediate ability to adapt to change.

Intermediate ability to think strategically.

Intermediate ability to focus on the customer.

Intermediate knowledge of the business.

Basic ability to develop talent.

Ability to act with integrity.

Primary Work Location/Shift : (If > 1 location, indicate % of time spent at each location.)

Plant Spartanburg 95%; Other 5%

To apply, logon to <https://www.bmwusfactory.com> under Careers/The BMW Workforce.

If the position is not listed on the website, you can submit your resume by creating a profile.

SPARTANBURG AREA IMA

Wine Tasting Dinner

Saturday, April 23, 2016- 7:00PM

Two Samuels Restaurant

351 East Henry Street

Wines & Culinary Offerings of France



Appetizer

Assorted Cheese Board

Array of Cheeses - Port Wine Infused Derby - Goat Cheese with Tomato Jam - Fried Brie with Blackberry Chutney

Champalou, Vouvray Sec, 2014

First Course

French Country Salad

*Mixed Greens - Marinated Asparagus - Pickled Beans - Toasted Pecans - Feta Cheese
Balsamic Vinaigrette Dressing*

Henry Perrusset, Macon Villages, 2014

Second Course

Artichoke and Spinach Stuffed Portobello

Roasted Red Pepper Coulis Drizzle

Michel Magnien, Bourgogne Rouge, 2013

Third Course

Traditional Bouillabaisse

Fresh Fish - Mussels - Clams - Shrimp - Rich Provençal Sauce

Domaine Grosbois, Cuisine Ma Mere, Chinon, 2014

Fourth Course

Duck A L'orange

Pan Seared Duck Breast - Orange Zest Reduction - Red Quinoa

**Chateau Fourcas-Borie, Lustrac (Medoc), 2011 **

Dessert Course

Amaretto Crème Brule Paired with French Macaroon

Brunier, Telegramme, Chateauneuf duPape, 2013

Cost is \$45 per person

Contact Denny Boll for Reservations by April 18- bolld@bellsouth.net



The Association of
Accountants and
Financial Professionals
in Business



Go to the Link below to Reserve your rooms

http://www.hilton.com/en/hi/groups/personalized/M/MYRBHHH-MAT-20160420/index.ihtml?WT.mc_id=POG

APRIL 21-22, 2016

IMA CAROLINAS COUNCIL

SPRING CONFERENCE



WELCOME BACK TO THE BEACH. NOW...WHO'S MINDING YOUR FINANCES WHILE YOU'RE HERE?

**SAVE THE DATE –
REGISTRATION
OPEN SOON**

**Great Speakers
Already booked**

**Fabulous Hilton
Resort Location
Right on the
Beach in Myrtle
Beach SC.**

16 Hours CPE

**Networking
opportunities
available**

IMA CAROLINAS COUNCIL

Event Chair:
Kathy Santos-
Rezendes
Co-Chair: Cathy
Sabodish

<http://carolinascouncil.imanet.org/>

IMA Carolinas Regional Council

Save the Date for the Spring Conference

"Welcome Back to the Beach! Now...Who's Minding Your Finances While You're Here??"

April 21-22, 2016

[Hilton Myrtle Beach Resort](#) at 10000 Beach Club Drive, Myrtle Beach, SC 29572

Registration is now open! Please click [here](#) for registration details, hotel and speaker information. Fees are as follows:

All sessions and meals both days - \$395

Thursday OR Friday sessions and meals - \$240

Students - All sessions and meals both days - \$150

Students - Thursday OR Friday sessions and meals - \$80

Additional meal tickets may be purchased during the registration process. (Breakfast \$15; Lunch \$20; Thursday Social \$30; Friday Social \$45). Price is reduced for children. Please note, for special conference-rate pricing, please contact Cathy Sabodish at 919-541-6940 or Kathy Santos-Rezendes at 919-405-1408.

Click [here](#) to view the agenda and social event's description. Site to be updated.

16 CPE

Visit the [Carolinas Regional Council website](#) for more information.



SAVE THE DATE



Spartanburg Area IMA is partnering with APICS Industrial Crescent Chapter (Upstate South Carolina) on **Tuesday, May 17, 2016** to bring you a dinner meeting in Greenville at the Hilton on **"S&OP Success: How and Why to engage Top Management."** Cost is \$25 and 1 hour of CPE will be offered. This is a great opportunity for those IMA members that live further towards the Greenville side to attend an IMA function and network with both our chapter and APICS for the evening. Session synopsis and speaker bio on the next page.

As APICS is trying to get an estimate, if you are interested, **please email Jill.Blondo@SealedAir.com with your tentative yes by April 15th.** An Evite will go out at the beginning of May for a more exact count.

Meeting Details

Topic: S&OP Success - How and Why to engage Top Management

Speaker: Bob Stahl

Place: Hilton Greenville, 45 W Orchard Park Dr, Greenville, SC 29615

Date: Tuesday, May 17, 2016

Time: 6:00 pm to 8:00 pm; Networking starts at 6:00 pm, dinner around 6:30 pm, and presentation at 7:00 pm

Cost: \$25 / person for IMA Members (non-members \$30)

There is also a Pre-Dinner Meeting Seminar; Registrants for dinner meetings may attend a 5:15 pm session on an APICS related topic, and earn an additional CPE credit at no additional charge!

For more information on this APICS continuing education topic, please contact Jill Blondo. For any other APICS session, please see their website at <http://www.apics-industrialcrescent.org/>

R.A. Stahl Company

67 Southward Trail
Plymouth, MA 02360
508-226-0477
RStahlSr@aol.com

S&OP Success

Why and How to Engage Top Management

S&OP remains one of the most powerful business processes today, due to its ability to make major contributions in this rapidly shifting global economy. However, its implementation remains very difficult, because of two reasons:

- Surveys of successful users indicate that 60% of S&OP's success comes from a culture change; people involved with it behave differently.
- To authentically achieve that culture change requires the engagement of top management, which can be quite difficult.

Because of this, there is an implementation "Catch-22" that faces APICS people –

- If you leave top management out, the main issue (culture change) will not be effectively addressed.
- If you engage top management from the start, they see that success comes not from doing what they have done better, but rather from doing things differently to be better. They see that it is counter to their experience, which can translate into personal discomfort, resulting in a perceived RISK.

There are two general approaches to an S&OP implementation:

- *"Build it and they will come"* – Design it first; get the mechanics working, and then attempt to sell it to top management.
- *"Hold the high ground"* – Involve top management at the very outset and throughout the implementation.

The first has a low probability for success, because you can't effectively address the cultural issues without top management's leadership. On the other hand, the second approach results in transformational success with a high probability because it can address the foundational element of success – culture.

This talk will explain how APICS people can pursue the second approach, which is a low risk, low cost, high impact, and quick results methodology. It will work every time if followed. Your choice will determine whether or not your implementation experience is arduous and disappointing or positive and highly productive.

Robert A. Stahl Biographical Sketch



Bob Stahl has spent the last 40 plus years as a practitioner and coach developing leading edge processes for manufacturing, logistics, and supply chain management. He is a teacher, writer, and S&OP Coach with an extremely strong track record of success. Bob has worked with many of the world's leading corporations and has authored six books – including Sales & Operations Planning-The How To Handbook, 3rd Edition, and Sales & Operations Planning-The Executives' Guide. Three of his books have been used in the APICS certification program. He was inaugural S&OP Editor for the *Foresight Journal* of the IIF (International Institute of Forecasters) and wrote a quarterly column on S&OP

2015-2016 Chapter Meetings

**** Note new meeting dates
for February through May ****

July 14, 2015
August 11, 2015
September 8, 2015
October 13, 2015
November 10, 2015
December 8, 2015
January 12, 2016
February 16, 2016
March 15, 2016
April 19, 2016
May 17, 2016



The Association of
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Financial Professionals
in Business

IMA Global Salary Survey Reveals Impact on Compensation from Certification, Education, and More

IMA's 2015 Global Salary Survey found that accountants who earned certification through the CMA[®] (Certified Management Accountant) program receive more in base salary and total compensation than their non-certified peers. The data collected from over 2,500 respondents across 81 countries is now available online at www.imanet.org/salary_survey.

Globally, CMA-certified finance professionals across the Americas, Asia, Europe, the Middle East and Africa earn 61% more than their non-CMA counterparts. This finding signals the value global employers place on the skills possessed by CMAs as traditional accounting and finance roles continue to evolve.

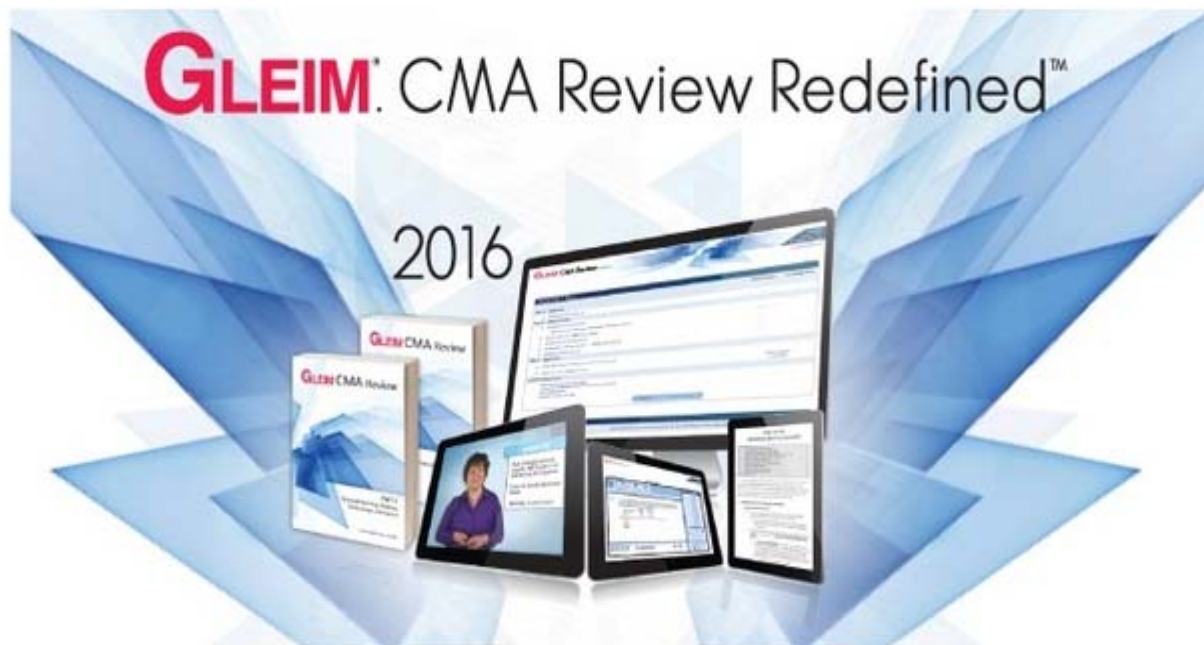
In the U.S., CMAs earn 31% more in median total compensation than professionals without certification (\$127,200 vs. \$97,000). The median annual total compensation for all respondents in the U.S. is \$120,000, up 6.2% from last year's number (\$113,000).

In addition to a higher total compensation, this year's survey shows a positive outlook for raises in the accounting profession. Like the 2014 Salary Survey, more than three-fourths of survey respondents expect to receive a raise this year, with a median expected increase of 8%.

However, salaries and total compensation vary considerably by responsibility area. Internationally, those working in education, information systems, government accounting, and corporate accounting will demand the highest salaries. Public accounting remains the lowest-paid area globally.

"CMAs across all regions feel that their certification enhances their ability to move across areas of the business," said Kip Krumwiede, CMA, CPA, Ph.D., director of research at IMA[®] (Institute of Management Accountants) and author of the survey. "Certified professionals report substantially higher salaries and total compensation than their non-certified counterparts. This salary premium, along with the greater career opportunities available to CMAs, attests to the ongoing value of this program."

To view the full IMA 2015 Global Salary Survey, visit [IMA's website](http://www.imanet.org/salary_survey).



The new 2016 edition of Gleim CMA Review is here! [Save 10%](#) now on the Gleim Premium CMA Review, which includes many new exclusive features and the trusted content that makes **Gleim the most widely used CMA exam prep.**

The 2016 edition includes 40 hours of comprehensive videos from university instructors. The new Gleim Instruct series not only provides in-depth instruction on multiple-choice questions, but also provides detailed lectures on the core concepts as well as essay guidance.

The new edition of Gleim Premium CMA Review also includes:

- Exclusive access to our team of accounting experts
- A true Access Until You Pass™ guarantee
- The brand new Mega Test Bank -- the largest offering available of multiple-choice and essay questions on the market
- Free shipping within the contiguous United States

In addition to the enhancements above, Gleim makes it easier to study and learn with our intuitive three-step cognitive approach, the adaptive learning technology that is standard in our software, and our team of Personal Counselors dedicated to providing you with exam guidance through your entire study process.

CMA® Certification Entrance Fee and Exam Fee Increases

Effective July 1, 2013, ICMA® (Institute of Certified Management Accountants) will be raising the fees related to the CMA program:

- The CMA Exam Fee will increase from \$350 to \$380 per exam part. ICMA will continue to offer a \$100 discount if both parts are taken during the same testing window.
- The CMA Certification Entrance Fee for candidates entering the program will increase from \$225 to \$240.

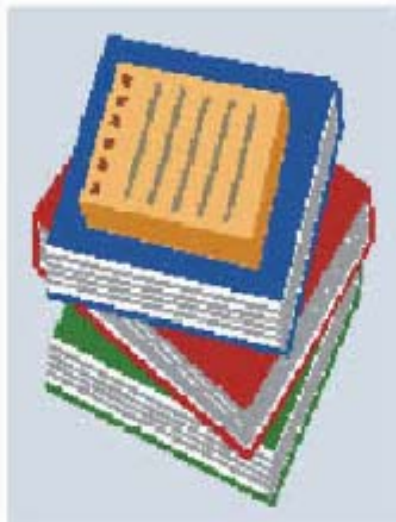
The change in fees is the first increase made by ICMA in more than two years, reflecting the increase in costs to administer the program. We're confident you'll agree that CMA certification remains a wise investment of time and cost, enabling expanded career opportunities and earnings potential.

CMA® Certification Fee Structure Change for Student and Academic Members

Effective January 1, 2014, ICMA® (Institute of Certified Management Accountants) has made the following fee structure changes to the CMA program:

- The Student/ Academic CMA® Entrance Fee has increased from \$75 to \$120.
- The \$100 discount when a student or academic registers for both parts at the same time for the same testing window has been eliminated.

The new membership application with the updated rates can be found on IMA's website in the Online Store under Membership Products.



BIG FINANCIAL REWARD FOR PASSING THE CMA

The program discussed below lasts until May 31, 2016. Spartanburg Area Chapter of IMA members are eligible to be reimbursed up to \$380.00 for each part of the CMA that is passed plus the CMA Certification Entrance Fee of \$240.00. Here are the steps required:

1. Notify Ev Walker at ev-walker@morrisbb.net or call him at (828) 698-1196 that you will be taking the exam or one of the parts.
2. You pay for taking the exam and entrance fee.
3. If you pass, you will receive a written notice that you have passed. Give a copy to Ev either by scanning to his email, sending to Ev's home address (356 Laurel Park Place) or in person.

Ev will take the necessary steps to get you your money.

There is an exception to the \$380 payment and you can understand why. If your company reimburses you for the exam, we will not also pay you. However, if you had preparation study expenses like the CMA review course that you did not get reimbursed by your company, we will pay up to the \$380.00 per part passed with proper receipts to Ev.

The cost of taking the two-part exam is \$380.00 per part or \$660.00 if you take both parts during the same testing window plus the certification fee.

For IMA Students and Academic members, the Certification Entrance Fee will be \$75.00 with a 0% discount off each exam part. Rules 1-3 apply for IMA Students and Academic members.



How to Update Your Profile

Because IMA Global has just updated their Web Site, the instructions have changed. So if you have moved, changed jobs (retired also), got a new e-mail address, phone number, fax number, or a new area code for your telephone, you can easily update your profile through the following steps:

- Go to www.imanet.org.
- Click on log in
- Your log in is your IMA membership number
- Put in your password (Your last name)
- In the upper right hand corner you should see "Welcome, (And your Name)"
- Click on that
- Click on View my Account Profile
- Hit Go
- You can now edit your home and business address
- At the bottom of the screen, under My Communications methods, you can change your email and telephone numbers.


Check it out just to make sure IMA has everything correct. If going online is not for you, you can always call 1-800-638-4427 and speak to a customer representative about updating your profile.

It is important that we have the correct information. The Evite uses the current roster to notify you of meetings. Our newsletter director uses your email address on record to notify you that our newsletter is ready for viewing. If the information is not correct, you may not be getting communications in a timely manner.



Contacts:

Meeting Topic Ideas	Travis Sutton	sutton@inbox.com
CPE Certificates	Travis Sutton	sutton@inbox.com (Reference CPE Certificate in subject line of email.)
CMA Program	Ev Walker	ev-walker@morrisbb.net
Spartanburg IMA Website	Richard Burgess	rburgess@upstateits.com
EVITE	Beverli Kusztos	BKusztos@Wabtec.com
Carolinas Council Info	Peggy Reeves	PReves@prtcn.com
Newsletter Input (submit by last week of month prior to issue date)	Cindy Cobb	Cindy.Cobb@canal-ins.com
Job Openings	Cindy Cobb	Cindy.Cobb@canal-ins.com



APRIL TRIVIA

1. According to the IRS, how long does it take the average American to complete their federal income tax return (including record-keeping) ?
a. 4 hours b. 9 hours c. 13 hours d. 23 hours
2. How many pages were in the 2015 U.S. federal tax code ?
a. 26,300 b. 40,500 c. 61,923 d. 74,608
3. According to IMA's 2015 global salary survey, what percentage of respondents reported overall job satisfaction ?
a. 30% b. 43% c. 53% d. 56%
4. Which food is a natural stress reducer ?
a. Berries b. Dark chocolate
c. Turkey d. All of the above
5. Since 1970, Earth Day has been celebrated every year on April 22nd. About 70% of the Earth is covered with water but what percent is potentially potable fresh water ?
a. 1% b. 2.5% c. 4.8% d. 7.3%
6. According to DigitalTrends.com, how much time does the average American spend on their phone per day ?
a. 3.1 hours b. 4.7 hours c. 5.9 hours d. 6.2 hours
7. In honor of Arbor Day, what tree was designated as America's national tree in 2004 ?
a. Oak b. Pine c. Maple d. Redwood
8. According to the American Pet Products Association's 2015-2016 National Pet Owners Survey, what percent of U.S. households own a pet ?
a. 43% b. 56% c. 65% d. 71%
9. How much food does the average person eat in a lifetime ?
a. 22 tons b. 35 tons c. 47 tons d. 51 tons
10. Who is the only golfer to compete in 50 consecutive Masters ?
a. Arnold Palmer b. Ben Hogan
c. Gary Player d. Jack Nicklaus

TRIVIA ANSWERS
1. C 6. B
2. D 7. A
3. C 8. C
4. D 9. B
5. B 10. A

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Synesis can help.

Do you run your business on a mix of applications (Excel, Access, QuickBooks, Other)?

Have you outgrown your current accounting or business software?

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- Single system for finance, sales, inventory, manufacturing and support
- Manages business in progress and every prospect in the pipeline
- Provides all employees the same, up-to-the-minute information
- Streamlines your business while providing the foundation for its growth
- Affordable and easy-to-use
- Used by over 38,000 customers



Infor SyteLine uses more than 25 years of manufacturing-centric ERP expertise to improve productivity both in the office and on the shop floor.

- Advanced planning and scheduling (APS)
- Complex product configuration
- Materials and inventory management
- Customer management
- Microsoft®-based system
- Application event system
- Educational tools
- Role-based information



Why wait? It's fast and easy to get started with the help of certified partner, Synesis.

We can also help with your IT needs.

- Integrated Business Systems, ERP, CRM, Barcoding, Accounting Software
- SAP Business One, Infor SyteLine, Infor Service Management, Point.Man, SAP ERP, QuickBooks
- Microsoft SharePoint (CRM, Supply Chain, Production, Custom Web Portals)
- Network/Systems Infrastructure Support, Application Hosting
- Custom Programming – VB.Net, VB, C#, ASP.Net, Silverlight, Oracle, SQL
- Lean EDI .Net – Revolutionary Demand and Shipping Management System

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Charlotte NC — 704.367.7020

info@dhgsearch.com



dhgsearch.com

Glenda Sparnell, Senior Recruiting Manager
(864) 213 - 5397
gsparnell@dhgsearch.com



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by 9 out of 10
customers.**

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"World's Most Admired Companies" list, ranking #1 in our industry.**

