

The HUB

CONNECTING YOU WITH SPARTANBURG'S IMA

Imaspartanburg.org

carolinascouncil.imanet.org

MAY 2016

INSTITUTE OF MANAGEMENT ACCOUNTANTS

Monthly Lunch
meetings held at

The Piedmont Club
361 E. Main St.
Spartanburg

Next Meeting
July 2016

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

IMA Spartanburg

2015-2016 Board

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Richard Burgess
Cindy Cobb

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:

This year has really flown by! My tenure as Chapter President is ending. It has been a good year.

I would like to say thank you to the Board and chapter members for your support! I look forward to serving in a different capacity.

Next month we will usher in a new President, Michael Wooten. Good luck, Michael!

Congratulations to those celebrating their IMA anniversaries this month of May:

John Brady, 60 (Wow!)

Thomas Ringer, 40

Peter Netherton, 30

Rick Thompson, 29

Lisa Pendergrass, 26

David Thomasson, 13

James Wilson, 13

Jonathan Moore, 9

Dennis Robinson, 5

Michael Wooten, 2

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

- Western Carolinas/Catawba Council Asheville in person conference or webinar, May 20th, 2016. Registration Deadline: May 18th, 2016
- Spartanburg IMA Facebook: <https://www.facebook.com/imaspartanburg>
- Gleim CMA Exam reimbursement

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.

Have a great Memorial Day!!!!

Sincerely,

Angela Geter

IMA President, Spartanburg Chapter 2015-2016



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.

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

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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

CAROLINAS COUNCIL SCHOLARSHIP

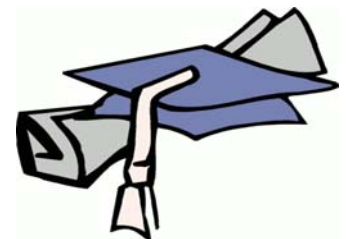
The Carolinas Council, the first regional Council formed in the Institute of Management Accountants (IMA), awards annually two (2) \$1,000 scholarships to students enrolled in a four year education program and one (1) \$500 scholarship for a student enrolled in a two year education program.

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.





Catawba
Valley
Chapter

3rd Annual Asheville Accounting and Management Conference

Friday, May 20, 2016

8:00 am – 5:00 pm

Hilton Asheville Biltmore Park

43 Town Square Boulevard

Asheville, NC 28803

828-209-2700

****BOOK A ROOM AT THE HILTON MAY 19TH thru MAY 21ST****
http://www.hilton.com/en/hi/groups/personalized/A/AVLBPHF-IMA-20160519/index.jhtml?WT.mc_id=POG

Co-sponsored by: Catawba Valley Chapter IMA and Carolinas Council

8 Continuing Professional Education Credits

****Including 2 Hours of qualifying Behavioral Ethics****

Conference Location Directions:

From South: Follow I-26 West to Exit 37, Long Shoals Road. Exit right and take a left at first light on Schenck Parkway. At first intersection, turn left onto Thetford Street. Travel ¼ mile and our hotel will be on your right.

From North: Take I-26 East to Exit 37, Long Shoals Road. Exit left and take a left at first light on Schenck Parkway. At first intersection, turn left onto Thetford Street. Travel ¼ mile and our hotel will be on your right.

Conference Registration Information:

Registration begins at 8:00 a.m. and the first seminar begins at 8:30 a.m. The last session will end just before 5:00 p.m. *Course fees are payable in advance.*

Register by mail to: IMA Catawba Valley
P.O. Box 2132
Hickory, NC 28603

OR Register online via our website @

http://www.catawbavalley.imanet.org/conference_asheville.htm

Registration fees include continental breakfast, refreshment breaks, lunch, and course materials.

Please note:

All reservations must be received by May 13, 2016 by contacting Nikki Shoulders at (828) 328-2213 ext. 2262, emailing snshoulders@elite-cs.com, or mailing to above address. Registration will be available at the door only if space is available and lunch may not be included.

IMA Honored As Bronze Stevie® Award Winner in 2016 American Business AwardsSM

Montvale, N.J., May 10, 2016 – Announced today, The 2016 American Business Awards named [IMA®](#) (Institute of Management Accountants) the winner of a Bronze Stevie® Award in the “Organization of the Year – Non-Profit or Government” category, citing its growth, innovation and commitment to members as deciding factors.

The American Business Awards are the nation’s premier business awards program and all organizations operating in the U.S. are eligible to submit nominations – public and private, for-profit and non-profit, large and small. This year, more than 3,400 nominations were submitted and judged by 250 professionals worldwide.

“Most professional organizations struggle with the advent of the Internet (where many professionals find free advice/counsel). IMA hasn’t. They have been able to add value and new programs and services,” said the judges. “No doubt about it, when many professional organization’s membership are declining, they have discovered the ‘secret sauce.’”

In 2015, IMA experienced tremendous growth, with a 10 percent increase in revenue for the year, and record-breaking growth of the CMA (Certified Management Accountant) credential, with more than 3,500 new certified professionals worldwide.

“We’re honored to be recognized by such a prestigious organization and alongside such strong companies,” said Jeff Thomson, CMA, CAE, president and CEO of IMA. “It brings great joy to provide our members with the resources and support needed to excel in this ever-changing business landscape and for those efforts to be held to this standard is an achievement.”

To learn more about IMA’s growth in 2015, please visit: <http://www.imanet.org/2015-annual-report/site/index.html>. Details about The American Business Awards and the list of 2016 Stevie winners are available at www.StevieAwards.com/ABA.

About the Stevie Awards

Stevie Awards are conferred in seven programs: the Asia-Pacific Stevie Awards, the German Stevie Awards, The American Business Awards, The International Business Awards, the Stevie Awards for Women in Business, the Stevie Awards for Great Employers, and the Stevie Awards for Sales & Customer Service. Stevie Awards competitions receive more than 10,000 entries each year from organizations in more than 60 nations. Honoring organizations of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about the Stevie Awards at <http://www.StevieAwards.com>.



Gleim has recently added the following courses to their Online CPE catalog:

- Business Information Systems
- Corporate: Taxable Income (2016)
- Ethics in Tax Practice
- Financial Accounting for Tax Practitioners
- Governmental Audits: An Overview
- Hot Spots for Retirees: Retired Individuals (2016)
- Hot Topics for Landlords: Residential Property Investors (2016)
- Individual: Accounting Methods, Filing Status, and Personal Exemptions (2016)
- Individual: Gross Income (2016)
- Information Technology: Computer File Storage and Systems Security
- Internal Auditing: Charter, Independence, and Objectivity
- Introduction to FBAR
- Lessons for the Auditor from Major Accounting Frauds
- Lessons for the Tax Preparer
- New York CPA Ethics - General Studies Course
- Partnership Basics: Basis and Allocation of Income and Loss (2016)
- Practice Before the IRS (2016)
- Property Transactions: Basis and Capital Gains & Losses (2016)
- Property Transactions: Character and Recognition for Property Sales and Exchange (2016)
- Schedule C Hot Spots: Sole Proprietors (2016)
- Staying Current with Tax Laws: Federal Tax Update (2016)
- Tax Procedures (2016)
- The 30,000-Foot View: Taxes for Businesses
- Working from Home: The Home Office Deduction

View these new courses as well as the entire listing of over 75 courses including those which cover Accounting, Auditing, Regulatory Ethics, Management, Business Law, and Taxation at <http://www.gleim.com/accounting/cpe>.

Please contact Debbie by 06/17/2016 to take advantage of a special offer of up to 40% off the regular price of the CPE packages.

Debbie Martin
CPE Administrator
Gleim Publications Inc.

Debbie.Martin@gleim.com

[352.375.0772](tel:352.375.0772) Ext. 414

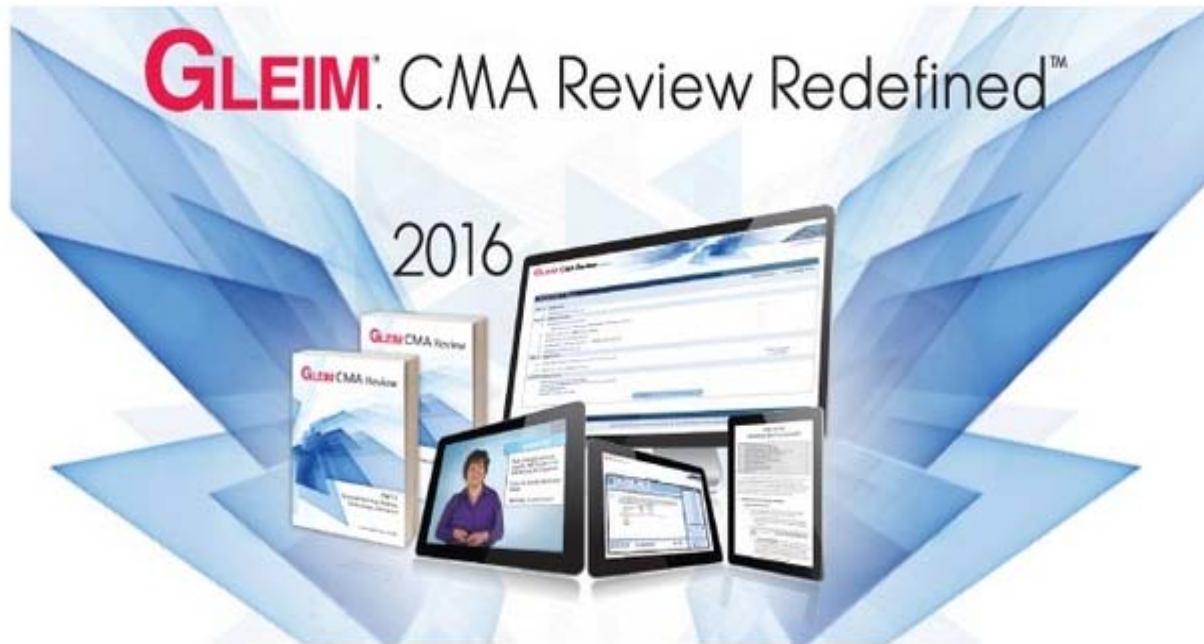
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[352.375.6940](tel:352.375.6940) FAX

Hours Mon-Fri 8am-7pm EDT

Please visit our home page.

<http://www.gleim.com/>



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.

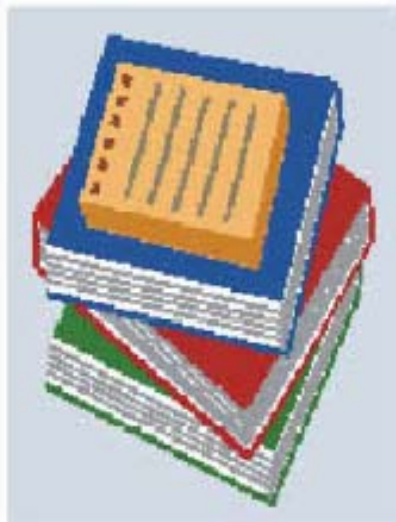
The change in fees is the first increase made by ICMA in more than two years, reflecting the increase in costs to administer the program. We're confident you'll agree that CMA certification remains a wise investment of time and cost, enabling expanded career opportunities and earnings potential.

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



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