

The Roadrunner



Volume 10, Issue 1

May 2008

Are You Maximizing Your IMA Benefits?

As a member of the AZ Valley of the Sun Chapter, you have access to some of the greatest benefits of IMA membership. When you sign up for membership with IMA, you also get membership in a local Chapter. Not only do you receive the benefits of becoming part of the large global organization, you will also experience the rewards of being involved with a local group of your peers.

Benefits of Chapter Membership

- Network with peers in the industry
- Be part of an effective and common voice to develop and protect the interests of the profession
- Stay on top of trends that affect the industry in your market
- Take advantage of local professional development opportunities
- Socialize with industry insiders
- Take advantage of discounts to dynamic and educational local programs

Access additional resources, such as job announcements and newsletters
In more specific terms, the following benefits are available through chapter membership:

1. Chapter Professional Educational Programs are a combination of educational, networking, and social activities for members. Through presentations by local speakers, members are kept abreast of the latest developments and applications in the management accounting field. Through informal discussions with their peers, members can share work experiences or problems and receive instant feedback or solutions they can use on their jobs. These educational exchanges are excellent tools for members' self-development.

These meetings are organized at the local level and are attended by members within close geographic range. The smaller size of these meetings promotes a free flow of ideas and permits tailoring of the technical presentation to the needs of a particular group.

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This month's issue of *The Roadrunner* is focused on increasing chapter involvement. Belonging to a professional association with local chapters has many benefits for its membership. Articles will highlight the educational, networking & community activities our members can participate in throughout the year. If you haven't joined us at a monthly meeting, seminar or volunteer program lately, you are not getting the most out of your IMA membership. The more our members participate, the bigger the benefit we all receive from our IMA membership & our AZ Valley of the Sun Chapter.

2. **Networking Activities** afford members the chance to make new friends and socialize with their peers in a relaxed, informal atmosphere. This setting can lead to mutual help - one member's experience provides the answer to another's problem - and promotes an easier exchange of ideas among members in different areas of the accounting field.

3. **Leadership Training** is an often overlooked benefit of chapter participation. Participation in chapter leadership activities - open to all members - has been called "the best management training." Service on the chapter board of directors gives a member experience in all phases of management leadership from budgeting to sales to detailed execution and supervision.

4. **Mentoring** is an extremely important component of any professional association. A mentor is an individual always more experienced who helps and guides another individual's development. This guidance is not done for personal gain. One of the most valuable assets your career can have is a good mentor. Then the responsibility to become a mentor to others is passed along. Young professionals and students are looking for this guidance from professionals who share the same career path.

5. **Community Service** programs are conducted by many chapters to guide proprietors of new and struggling small businesses and to participate in local civic service endeavors. These programs offer members a way to contribute to their own communities in an organized and effective manner while practicing and developing their own management skills.

6. **Authorship** of articles for publication in *Strategic Finance* and *Management Accounting Quarterly* is a valuable technique for self-development as well as a way of making members' knowledge available to others.

With all the benefits of chapter membership, are you getting everything you can out of being a member of the Institute of Management Accountants?

Welcome New Chapter Members!!

It has been several months since we officially welcomed the newest members to the AZ Valley of the Sun IMA Chapter.

Lorena Witty
 Kristi Calderwood
 Rodney Richins
 Karen Rogers Sim
 Mary Bunting
 Donald Biringier
 Shane Lee
 Erica Greenfield
 TAraleeann Brown
 Sheila Hauber
 Eduardo Coker
 Dan Zivan
 Oana Sebescu
 Brian Dallmann
 Jonathan Gourwitz
 Russell Gardner
 Chris Ann Lawton
 Lisa Cascaden
 Tiffany Martincic
 Eric Smith
 Anthony Avalos
 John Meyer
 Kathleen Jones
 Steven Kuzmaul
 Melody Williams
 Jay Layton
 Larry Yoder
 Howard Norman
 Veronica Shapiro
 Timothy Buckels
 Jessica Soqui

Take advantage of our educational and networking opportunities. Get to know your fellow members and start making the most of your membership today!

Employment Opportunities

Looking for a job ? Send resume with salary requirements and position desired. Have an opening you are having trouble filling? Need some temporary help? Looking for summer interns?

Don't forget the IMA is here to help, if we have someone who fits we will contact you. Send details to Ron Soldyn, Employment Director imainfo101@yahoo.com

AZ Valley of the Sun Chapter Gives Back - Community Projects

[Anglers United 1st Annual BBQ](#)

The Anglers United (an organization committed to improving Arizona's fishing) has asked for 3 volunteers for the 1st Annual BBQ, Casino Night, and Auction. The event will be on May 7, 2008 at 6pm, at the Pera Club, 1 E Continental Dr, Tempe, AZ. See attached flyer or visit the website at <http://www.anglersunited.org/Home/home.html>. Please let me know if you are interested in volunteering for this fun event by May 1. Contact: Cheryl Brock, cherylbrock@yahoo.com, (602)391-8566

[KAET-TV June Pledge Drive](#)

KAET-TV (<http://www.azpbs.org>) is looking for volunteers for their Pledge Drive again this year. IMA has volunteered to answer phones for this event on Saturday, June 7 from 7:45am to noon. (Sorry, none of the afternoon shifts were available.) The location is at KAET-TV in Tempe, AZ on the ASU campus. This has been a fun event in the past and an opportunity to be on TV! Please let me know if you are interested in volunteering by May 21. Contact: Cheryl Brock, cherylbrock@yahoo.com, (602)391-8566.

To All Our Climb Participants and Contributors: Thank You...

For Making the American Cancer Society 2008 Climb to Conquer Cancer A HUGE Success!

Because of you, the American Cancer Society will be able to continue in the fight against cancer through research, education, advocacy, and patient services.

Saturday, February 23rd, was a beautiful day at South Mountain.

The Valley of the Sun--Institute of Management Accountants had 8 climbers joining with the other teams to make a difference in the lives of those touched by cancer.

We are pleased to report that the Valley of the Sun IMA raised \$3,026, which exceeded our goal of \$3,000. Please visit our volunteer website at <http://main.ascevents.org/goto/IMA>.

Thank you once again for your generous support!

IMA Volunteers at the Arizona Bighorn Sheep Auction

Once again, IMA Valley of the Sun volunteers helped at the Arizona Bighorn Sheep Auction, an organization dedicated to the conservation and population enhancement of bighorn sheep in Arizona. On March 1st, volunteers spent an evening of accepting credit card transactions for auction purchases, exchanging cash for checks or credit card transactions, and keeping track of the auction sales prices. The event was a five-hour fund raising event with raffles, auctions, and cowboy steak dinner for all attendees.

The Arizona Desert Bighorn Sheep Society thanks the IMA volunteers for donating their time for this event!

May Technical Meeting

Date: Tuesday

Topic: Fraud in the Workplace

Speaker: Lois A. Folk, CPA, CFE

Time: Networking: 5:30 - 6:00 / Dinner: 6:00 - 7:00 / Session: 7:00 - 8:00

Location: Radisson Hotel 427 North 44th St. Phoenix, AZ 85008

Menu:

Cost : Members - \$32, Non-Members - \$37, Students - \$15

About the Speaker and Presentation:

Lois Folk is a director in the Desert Southwest Practice of RSM McGladrey's Consulting Services group, with more than 20 years business experience including accounting, auditing, forensic accounting, fraud investigations and litigation support services.



Highlights include:

- Assisting attorneys in litigation support performing fraud investigations and forensic accounting in support of claims and/or to obtain settlements for the attorney's clients.
- Performing investigations involving employee embezzlement, asset misappropriation, wrongful dismissal, financial statement fraud, majority shareholder fraud, Ponzi scheme frauds, mortgage banker/mortgage broker fraud, bank fraud, and fraud involving real estate.
- Participating in the closing investigations and litigation support for attorneys, receivers, and bankruptcy trustees of companies and banks in several states across the U.S.
- Conducting investigations of director and officer negligence, attorney malpractice and accountant's liability cases.
- Calculating damages for accountant's liability cases. Teaching Accountant's Liability to an FDIC bank liquidation site.
- Conducting seminars on fraud detection and deterrence at colleges, universities and local associations.

Professional Licenses

- Certified Fraud Examiner
- Certified public accountant, licensed in both Arizona and Ohio

Professional Affiliations

- Life member of the Association of Certified Fraud Examiners (ACFE)
- Member and President of the Arizona Chapter of the Association of Certified Fraud Examiners
- Member of the American Institute of Certified Public Accountants

As the ACFE-Arizona Chapter President, Lois is known in the Phoenix area for hosting forensic accounting and fraud seminars for the Association of Certified Fraud Examiners – Arizona Chapter. These seminars cover numerous fraud subjects including the identification of current fraud trends, and include discussions on fraud deterrence and methods of identifying and investigating fraudulent activities for Arizona Certified Fraud Examiners. Lois has a BS degree in Accounting from Rutgers University.



2008 Leadership Training Sessions

The first session will be in Las Vegas, Nevada on Saturday, April 26 with special guest Paul Sharman, President & CEO of IMA.

May 3rd - Arizona
 May 10th - Los Angeles
 May 17th - San Diego

What is a Leadership Session? Sessions are intended to provide information to chapter board members regarding their roles and responsibilities, IMA reporting requirements, and for those chapters that participate in the chapter competition, information on the competition requirements.

May Inside Talk presentation: **How to "Recession Proof" Your Career**

Date: May 8, 2008
Time: 1:00 pm – 2:00 pm EDT

Speaker: Janette Marx

Even though the economy may be reaching a recession, it doesn't mean your career path needs to be halted or your professional growth should slowdown. Here are ways to keep your career in accounting moving regardless of the economic situation.

IMA's Inside Talk webinar series is a highly engaging and popular event. Each webinar is designed with the management accountant in mind. The hottest topics, the latest developments in accounting, and your professional development are all kept in mind when crafting each month's series.

Enrollment Details

On your registration form, please enter the promotional code **IMAWEB** in the required field.

If you have questions about this event or upcoming webinars, please e-mail jshipley@imanet.org.

Once you have registered, you will receive an e-mail message that confirms your enrollment and includes the information you will need to join the event.

http://www.imanet.org/development_webinar.asp

WILD WEST COUNCIL OFFICERS 2007-2008

President
 Robert C (Rob) Ferrell
 951.689.6395 (h)
 951.688.0540 (f)
imarev@millenicom.com

President Elect
 Mitch Lenoil
 818.708.7357 (h)
 818.737.2334 (w)
mitch@1099pro.com

VP-Administration
 Lee Willard
 562.696.8740
willardtax@aol.com

VP-Chapter Relations
 Heather Khan
 (please contact Rob Ferrell for
 Heather's phone and email)

Secretary
 Jamie Russell
 805.862.7430
jamie.russell@fourpointsbakersfield.com

VP- Education
 Frank Scarcelli
fscarcelli@earthlink.net

VP Meetings
 Open

VP-Students
 Open

Treasurer
 Patrick Wilson
 702.792.4719
patrickkwilson@hotmail.com

Regional VP
 John Campbell
 702.279.0512
Jcampbell96@cox.net

Webmaster for: www.imawest.imanet.org
 Frank Garcia, CPA, CFM
 626.963.6185 (h)
fgarcia@radiovisa.com



You Create Value for Your Organization
Now Create Value for Yourself

Join us at the IMA National Conference

Attend IMA's 89th Annual Conference & Exposition where you can choose between 50 educational sessions and earn more than 30 CPE credits during the conference and pre-conference workshops! These sessions will help you build the knowledge, skills, abilities, and behaviors required to reach your next career level.

Maximize your conference experience by mixing sessions from Business Performance Management; Finance Governance, Risk and Compliance; Leadership Strategies and Ethics; Strategic Cost Management; and Technology Enablement educational tracks.

Meet IMA members from around the world and share your experiences at the many networking activities. Don't miss the Solutions Showcase and Exhibit Hall. Learn about the latest academic work in management accounting fields by visiting the Poster Session.

IMA's 89th Annual Conference and Exposition, June 14-18, 2008 at Tampa Convention Center, provides the perfect opportunity for professional development, practical skills training, and networking.

Visit www.imaconference.org to register today.

Tampa Marriott Waterside Hotel 700 South Florida Ave Tampa, Florida 33602 Phone: (813) 221-4900
A striking silhouette along the Channel Riverwalk, Tampa Marriott Waterside is a bay front hotel in the heart of Downtown Tampa. Part of the Channelside District, this hotel is adjacent to the Tampa Convention Center. The Tampa Marriott Waterside offers luxury accommodations, dining at 3 restaurants, a pool and luxury spa. Website: <http://www.marriott.com/hotels/travel/tpamc-tampa-marriott-waterside-hotel-and-marina/>

IMA has negotiated a special Conference rate of \$159 per night, single or double occupancy, with 12% tax, at the Tampa Marriott Waterside. To reserve your accommodations online at the Conference rate, please visit the Tampa Marriott Waterside [Reservation Page](#). If you do not see the Group Code field populated with "IMAIMAA," you will need to enter it to receive the Conference rate.

To reserve your room at the Conference rate over the phone, please call the Marriott Reservations Center at (888) 268-1616 and specifically request the Institute of Management Accountants Conference in June 2008. Please note this Conference rate will be in effect while rooms are available or until May 23, 2008. Reservations made after May 23, 2008 or after the IMA block sells out may be subject to a higher rate. There is no guarantee that rooms will still be available by May 23, 2008, so don't delay in booking your accommodations!

IMA Chapter & Council Volunteer Leader Workshop

All volunteer leaders, both current and incoming, are invited to participate in this informative full day workshop on Saturday, June 14, 2008.

This workshop is a major step in the Community Revitalization Strategic Initiative adopted by the IMA Board.

The workshop is intended to develop IMA Volunteer Leaders who are set to engage proactively within their community, and feel supported with the appropriate training, tools and resources to achieve success in this endeavor.

The workshop will provide sessions on chapter operations as well as facilitate interaction between chapter leaders for the exchange of best practices, solutions and ideas for cultivation community.

Participation is free of charge and you do not need to be registered for the full conference to attend.

Please RSVP to Community Support Specialist Dena Botbyl (dbotbyl@imanet.org) or Lara McDavit (lmcdavit@imanet.org) by May 5, 2008.

CMA Recognition Dinner

Come and support your fellow CMA®s at the first-ever CMA Recognition Dinner, to be held during IMA®s 89th Annual Conference & Exposition on June 14-18, 2008. This year's recognition event is slated for Sunday night, June 15, from 6:30 p.m. to 9:00 p.m. at the Tampa Marriott Waterside Hotel. All CMAs and CMA candidates, their guests, as well as all conference participants, are invited.

During the program, the ICMA® Board of Regents will recognize all new CMAs and bestow awards on those with the top exam scores for the Summer 2007 and Winter 2008 periods. The Board will also present its Outstanding Chapter Awards and the James Bulloch Award to this year's most notable organization for outstanding support of the CMA program.

"Everyone is invited to attend this special evening, when we will celebrate the CMA program, recognize those who have earned the CMA, and connect with those who are in the process of becoming certified," said Mr. Brausch. "For those who are newly certified or currently preparing for the exam, this recognition dinner should provide a great networking opportunity. Seasoned professionals, too, should join us to help support their peers' accomplishments."

For further information about the CMA Recognition Dinner, please contact Dennis Whitney, vice president, ICMA, at dwhitney@imanet.org.

Advertisement

Can't Get Away to Tampa? - Need CPE?
2nd Annual Empowering Today's Accountant Seminar

When: Friday July 25, 2008, 8:00 a.m. to 5:00 p.m.

Location: Tempe Mission Palms Hotel Tempe, AZ

Presented by: American Society of Women Accountants - Mesa East Valley Chapter

Details: Join the American Society of Women Accountants for this day long seminar. Keynote sessions presented by State Treasurer Dean Martin and Professor Marianne Jennings will provide timely updates on economics and ethics. Select from technical and professional development sessions including topics on GASB updates, financial statement analysis, conflict resolution skills and business law. Spend the day networking with accounting and finance professionals while earning 8 hours of CPE.

Early Registration Rates: Regular \$175; IMA members \$150 Early registration deadline is June 15th.

Seminar brochure and registration available at www.aswa-mev.org.



RECRUIT GREAT ARIZONA EMPLOYEES TODAY!

We are excited to bring our members a dynamic Career center on our site, powered by Jobing.com, Arizona's leading employment website.

Contact Us Today! You can post your job online directly at

www.imavalleyofthesun.org

- Post your jobs today and begin receiving local resumes right away!
- Ask us about our member discount – new clients receive 10% off of job postings
- Resumes are routed direct to your in-box and stored in your back-office proprietary online database

LOOKING FOR EMPLOYMENT?...

- Find great local jobs and post your resume today! It's free and easy.

Call 602-200-6768 for more details on this great member benefit.



Dear Valued Member,

As the immediate Past President of the AZ Valley of the Sun Chapter, it is my role to develop the Membership Roster/Directory for 2008. We are planning to do a hard copy booklet that will be distributed to over 400 members, friends, and associates of the IMA Valley of the Sun Chapter.

We are requesting that you assist us by going to our website and completing the 2008 Roster form and e-mailing or faxing it to me by June 30, 2008. This form will let us know exactly what information you would like to have printed as your contact information in our Directory. If you would like to be excluded from our directory, you must return this form to me by June 30, 2008 and check the "Opt out" box on the form. If we do not receive the form by June 30, 2008, we will use the information that is on file with IMA national.

In addition, we would like to ask that you log on to the IMA National website and update your contact information. Our chapter receives its member roster each month from National; therefore, in order for us to contact you, it's important to keep this up to date. Also, this is the information we will use for your directory listing if we do not receive your form. To update your information with National, please go to their website: www.imanet.org. Log in to the members only section using your member number and password and then go to the "My Profile and Member Directory" Section.

We are also looking for sponsors of our roster. This is a great way for you to let over 400 members and associates of our chapter know about your business and the products and/or services you provide. It will also help our chapter by helping to reduce the cost to produce the roster. Rates for advertising can be found in detail on the Roster Sponsorship form.

If you have any additional questions, please contact me at imaroster07@yahoo.com. I look forward to seeing our chapter develop this roster with unsurpassed success.

Sincerely,

Diane Hewlett
Director - Roster
Past President 2006-2007
AZ Valley of the Sun Chapter #0239
www.imavalleyofthesun.org



Please complete this form and return it to me at imaroster07@yahoo.com or mail it to me at the address below by June 30, 2008. If you do not wish to be included in the roster, please indicate that. If you do not return the form, your contact information that is on file with IMA National as of June 30, 2008 will be used.

_____ I wish to be included in the roster. Please publish my listing as follows (fill in as much information as you like to have in the roster):

Name: _____

Title: _____

Company: _____

Address: _____

Phone: _____

E-mail: _____

_____ I do NOT wish to be included in the roster.

Sincerely,

Diane Hewlett
Director - Roster
Past President 2006-2007
AZ Valley of the Sun Chapter #0239
www.imavalleyofthesun.org

Mailing address:

Diane Hewlett
IMA Valley of the Sun Chapter
PO Box 8766
Scottsdale, AZ 85252-8766

Roster Sponsorship Form
Institute of Management Accountants – AZ Valley of the Sun Chapter #0239
Membership Roster/Directory 2008-2009



The 2008-2009 Directory will be printed and bound in a hard copy format. The directory will be given to all 550+ members, sponsors and friends of the Chapter. We estimate that 750-1000 directories will be produced and distributed during monthly networking meetings. The Directory will be 5 1/2" x 7 1/8" and will include members, chapter events and news, contact information and sponsors. We are proudly offering the following Sponsorship Levels. Thank you in advance for your support!

Sponsorship Levels –

- Platinum Sponsor - \$1,000 – Full Color Ad (4 color) - Full Page Ad
– Outside Back Cover of Directory – (only 1 avail)
- Gold Sponsor - \$750 – Full Color Ad (4 color) – Full Page Ad
– Inside Front Cover & Inside Back Cover – (2 avail)
- Silver Sponsor - \$250 – Black/White Full Page Ad
– Inside Sponsor Section of Directory (unlimited # avail)
- Bronze Sponsor - \$150 – Black/White 1/2 Page Ad
Inside Sponsor Section of Directory (unlimited # avail)

All Sponsorships are on a first come/first serve basis. Payment must be included to reserve space.

Artwork information:

The Dimensions for the Ads are as follows:

Full Page – 4 3/4" length x 6 3/8" height

1/2 Page – 4 3/4 " length x 3" height

All Artwork must be in one of these three formats: (.eps / .doc / .pdf)

*****The Deadline for Sponsorships is Monday, June 30, 2008.

Payment and Sponsor form must be received together.

Please make check payable to: Institute of Management Accountants
Mail Form and Check to:
Cheryl Brock, Treasurer
IMA Valley of the Sun Chapter
79 E. Vinedo Lane
Tempe, AZ 85284

*****Artwork Deadline is Monday, June 30, 2008

Email Artwork to <mailto:dianephx928@yahoo.com> with "IMA Artwork" in the subject line.

Please complete the following and enclose with your check:

Complete:

Sponsorship Level: _____.

Company: _____.

Contact: _____.

Email: _____.

Phone: _____.

For more information, call Diane Hewlett at 602-264-1061-x2231 (work phone)

Thank you for supporting our chapter!

Regards, Diane Hewlett, 2008-2009 Roster Director, Past President 2006-2007

The CMA Corner



CMA Review Course in Review

One of my goals for 2008 was to complete 2 parts of the CMA exam. When the ASU instructor led review course was announced, I considered it among the review options. Having attended the CMA sessions at the 2007 national conference, I knew I needed to select the right format for my review. One of the biggest factors for me was knowing I lacked the self discipline to self study. The instructor led review course was a big reason I passed the CPA exam many years ago. Then the question became – which exam part do I start with? The structure of the revised CMA exam includes much more than the CPA exam content, part 4 is comprehensive and essay format, it costs the same to waive the exam as take it, plus it has been many years since I studied for the CPA exam. So I started from the beginning. This course is well designed, following the IMA's material and arranged by leaders with a good understanding of professional education. The instructors are well versed if not passionate in their subject areas and this shows in their teaching. The every other Saturday schedule works well for busy professionals. The text and online resources are easy to use. Participant feedback is taken into consideration and changes have already been made to make the program even better. If you learn best in an interactive environment and lack the self discipline to complete this goal on your own, consider joining the part 2 review starting May 17th. Thank you to our current and past chapter leaders for making this review course a reality.

For those of you already working on your CMA or seriously considering adding this credential soon, please review the recent exam changes including fees and testing dates.

Laura Mangan

ASU School of Global
Management & Leadership
ARIZONA STATE UNIVERSITY

ASU CERTIFIED MANAGEMENT ACCOUNTANT REVIEW PROGRAM



About the Program

This ASU program is offered in cooperation with the Institute of Management Accountants (IMA®). Students will be provided with the state-of-the-art CMA Learning System™ developed by IMA and based on the latest CMA body of knowledge.

Who Should Attend

- ▶ Candidates preparing for the IMA's Certified Management Accountant (CMA®) examination.
- ▶ Practitioners identifying, measuring, analyzing, and interpreting financial information.
- ▶ Management accounting and finance professionals involved in strategic, practical, and operating decisions within their organization's financial management process.
- ▶ Accounting staff members preparing financial reports for non-management groups such as shareholders, creditors, regulatory agencies, and tax authorities.
- ▶ Accredited, licensed, or certified professionals seeking continuing education credits.
- ▶ CPAs interested in moving into an internal corporate accounting role.
- ▶ Students with an interest in business analysis, management accounting and reporting, and strategic management.

BENEFITS OF ATTENDING

The CMA Certification Program consists of four exam parts. Each part is developed around an extensive body of knowledge that reflects the unique skill set required for success in today's dynamic management accounting and finance profession.

By preparing for and achieving the CMA designation, you:

- ▶ Join an elite group of professionals who have advanced beyond the practical accounting skill set and evolved into operations-focused strategists and decision makers skilled in evaluation, critical thinking, and judgment.
- ▶ Confirm your broad business competency and mastery of management-level skills required to maximize value and "build quality in" to your organization.
- ▶ Better position yourself for career advancement and greater earning power.
- ▶ Demonstrate your commitment to continued professional development and to upholding the highest level of professional ethical standards.
- ▶ Achieve a valuable professional edge. New, more rigorous reporting regulations require today's Management accounting and finance professionals to be experts in cutting-edge industry practices.

UNLOCK YOUR POTENTIAL

ASU Certified Management Accountant Review Program

The ASU CMA Certification Program prepares managerial finance and accounting professionals to successfully meet the emerging challenges of the corporate accounting environment. It enables them to advance their careers by providing a comprehensive review for the CMA Exam.

The course utilizes the CMA Learning System developed by the IMA, and includes recent updates to the CMA body of knowledge. It is organized into modules covering the four CMA Exam parts; Business Analysis, Management Accounting & Reporting, Strategic Management and Business Applications.

Each module consists of 24 hours of instruction delivered in four, six-hour Saturday sessions in a modern, comfortable classroom. All sessions will meet at the ASU Mercado in the heart of dynamic downtown Phoenix.

Part 2 Review Dates: May 17, May 31, June 14, June 28 - Register by May 2nd

Part 3 Review Dates: August 23, September 6, September 20, October 4

The \$995 fee for each module includes instruction, instructional materials, refreshments, parking, CEU's and ASU Certificate of Completion. The fee does not include meals or registration for the Certified Management Accountant examination. Fees are payable in advance by check, Visa or Mastercard. For more information contact Howard Norman at 480-727-5228.

PROGRAM OVERVIEW

There are four CMA exam preparation courses, which are aligned with the four parts of the CMA exam.

Course One: CMA Exam Part 1

BUSINESS ANALYSIS

- Business Economics
- Global Business
- Internal Controls
- Quantitative Methods
- Financial Statement Analysis

Course Two: CMA Exam Part 2

MANAGEMENT ACCOUNTING & REPORTING

- Budget Preparation
- Cost Management
- Information Management
- Performance Measurement
- External Financial Reporting

Course Three: CMA Exam Part 3

STRATEGIC MANAGEMENT

- Strategic Planning
- Strategic Marketing
- Corporate Finance
- Decision Analysis
- Investment Decisions

Course Four: CMA Exam Part 4

BUSINESS APPLICATIONS

- Tests on all topics from Parts 1, 2, 3, plus:
- Organization Management
- Organization Communication
- Behavioral Issues
- Ethical Considerations



FACULTY

Instructors are experienced faculty from the School of Global Management and Leadership at Arizona State University.

COURSE SCHEDULE AND FEES

Course One: CMA Exam Part 1 - Business Analysis
Four Saturdays, 8 am - 3:30 pm

- Class 1: March 8, 2008
- Class 2: March 22, 2008
- Class 3: April 5, 2008
- Class 4: April 19, 2008

Courses Two - Four
Four Saturdays, 8 am - 3:30 pm
Dates TBD

CMA Exam Review Courses	Fee	IMA Members*
Course 1: Business Analysis	\$995	\$945
Course 2: Management Accounting & Reporting	\$995	\$945
Course 3: Strategic Management	\$995	\$945
Course 4: Business Applications	\$995	\$945

*IMA membership number required on registration form.



CERTIFIED MANAGEMENT ACCOUNTANT REVIEW PROGRAM

LOCATION

All classes meet at the ASU Downtown Phoenix campus, in the Mercado Building C, 502 E. Monroe St., Phoenix, Arizona. The campus is located across from the Heritage and Science Park and within a five-minute walk of the shops and restaurants of the Arizona Center. Nearby are the Hyatt Regency Phoenix, Chase Field, and the Herberger Theatre Center. Covered and validated parking is provided in the adjacent parking structure across the street, directly south of the campus, accessed from Monroe.

REGISTRATION

Classes start March 8

We encourage participants to complete their registration and payment processes as early as possible.

Please visit our website at

exed.asu.edu/cma

or contact us for more information at

602.543.9835

or michaele.kedanis@asu.edu



Executive Education
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Contact Howard Norman 602.543.6216
or e-mail: howard.norman@asu.edu

CMA Online Intensive Review

The CMA Online Intensive Review is an engaging online self-study course that supplements your current CMA exam prep materials. It combines an intensive overview of all key topics of the CMA exams with virtual discussion thread and ask the expert features. Each of the Part 1-4 courses delivers intensive review content, organized by section and topic, and presents information in text, audio, and with accompanying multimedia. Knowledge checks are embedded throughout so that you can further test your skills. Engage as much or as little as you like with other students in a structured discussion thread and send private questions to the online CMA exam guide.

Each of the four CMA Online Intensive Review courses are presented in a subscription format designed to reinforce and clarify what you learned during your self-study using either the CMA Learning System materials or another comprehensive exam-prep product. You can participate at a time and day that suits your schedule and review the online material as often as you wish. Talk with others in the program and get answers to specific questions. The best of all worlds—flexibility, structure, and online community support—all from the convenience of your home or office.

CMA Learning System

IMA's *CMA Learning System* (CMALS) is a Web- and text-based course that teaches the entire management accounting body of knowledge on which the CMA exam is based.

Text portion

Consists of four books, with content broken down by part, section, and topic according to the CMA exam content specifications. Each book details the CMA Learning Outcome Statements, explains the concepts and calculations covered in those statements, and provides exercises and multiple choice questions throughout.

Web portion

The Web-based portion of CMALS Version 2.0, used in conjunction with the books, aids in retention of the print material. Practice exam questions and receive feedback on your answers through the online tests. Multiple choice questions for parts 1-3 emulate the same number of questions and topic emphasis as in the actual CMA exam. Use these tests to practice an entire exam part or to practice questions related to a specific exam part section. Part 4 includes a comprehensive set of multiple choice questions for review the concepts and calculations from Parts 1-3 and a set of 22 essay questions with example answers. In addition, each test comes with a gradebook to track your progress and an e-flashcard feature that allows you to practice terms and definitions.

Visit http://www.imanet.org/development_cma_ls.asp for more information on the CMA review options.

Gleim Publications Self Study CMA Review Program

The AZ Valley of the Sun IMA Chapter has partnered with Gleim Publications to ensure your success on the CMA exam! Working together, we'll provide you the necessary study tools to prepare for these difficult exams.

Gleim provides an extensive self-study course for the CMA exam. Our most successful candidates use the Complete CMA System with Gleim Online. This system combines books, the Test Prep CD-ROM, audio reviews, CMA Gleim Online and a Personal Counselor (a real live person!) to maximize your available study time. Because Gleim identifies and focuses on your weak areas, you will not spend any more time preparing than is necessary to guarantee success. The Complete CMA System with Gleim Online GUARANTEES that you will pass each part the first time. For more information on our program, please visit our website at www.Gleim.com.

As a member of the chapter, you are eligible for significant discounts (from 20%-32%) on any of Gleim's CMA materials, as well as Gleim's Online CPE. To take advantage of the reduced prices, please contact our chapter representative, Matthew Cmar.

Phone: (800) 874-5346, ext. 135 Email: matthew.cmar@gleim.com. Fax: (888) 375-6940, attn: Matthew Cmar.

New ICMA Policies to take Effect

To help provide candidates with better tools and greater incentives to complete the CMA® exam, the Institute of Certified Management Accountants (ICMA®) will enact the following policy changes:

- (1). Transition Program: Effective April 18, 2008, those who were enrolled in the previous Certified Management Accountant program, which ended on December 31, 2007 will now have the opportunity to meet that goal by passing Part 2 (Management Accounting and Reporting) and Part 4 (Business Applications) of the Revised program. This offer will only be available to active IMA members who had only one part of the prior exam remaining. The time limit to complete these two parts will be four years from the date you have passed your first part in the previous CMA program or April 30, 2009, whichever comes later.
- (2). New calculator policy : Beginning May 1, 2008, candidates can continue to bring the simple six-function calculator that has been the standard for the exam, or they can bring either the [Texas Instruments BA II Plus](#) or the [Hewlett-Packard 10BII](#).
- (3). Higher and uniform exam fees : Effective July 1, 2008, fees for taking each exam part in the U.S., Canada, Mexico, and internationally will be \$190. This fee increase reflects ICMA's increasing costs and increasing value of the program, as well as matches the prevailing market rates for similar exams.
- (4). Waiver Fee Increase to \$190 per exam part Effective July 1, 2008.
- (5). New spreadsheet program: ICMA is targeting April 1, 2009, as the date when candidates taking any exam part will have access during the test to an Excel-like spreadsheet program, which will make it easier to perform calculations, including net present value. The following changes reflect ICMA's experience that candidates – for a variety of reasons, of course – tend to procrastinate on finishing the exam. These changes, discussed below, aim to encourage candidates to begin taking the exam promptly.
- (6). Elimination of 50%: Effective July 1, 2008, the 50% credit that is now offered to candidates who decide not to take the exam after they have registered will be eliminated.
- (7). Entrance fee changes: Effective July 1, 2008, the one-time entrance fee to take the exam will increase from \$125 to \$200. This increased fee represents increased value: included will be four electronic books (in pdf format) of sample questions and newly retired questions, as well as an the CMA Assessment Tool to help candidates determine which areas require further study (these materials together normally sell for more than \$100). In addition, this entrance fee will expire in four years. If a candidate has not completed the exam by that time, the entrance fee must be paid again.
- (8). New \$75 student fee: Beginning July 1, 2008, students will pay \$75 when they enroll in the CMA program. Students will continue to receive a discount on their IMA membership fee and can take the CMA exam for half price. Included for the fee will be the four electronic books (in pdf format) of sample questions and exam content information, as well as the CMA Assessment Tool.
- (9). New testing time window and schedule : Effective January 1, 2009, the exam will be offered according to the following schedule:
 - January and February: Parts 1, 2, and 3
 - March: no exam parts offered
 - April: Part 4 only
 - May and June: Parts 1, 2, and 3
 - July: no exam parts offered
 - August: Part 4 only
 - September and October: Parts 1, 2, and 3
 - November: no exam parts offered
 - December: Part 4 only

The implementation of windows will benefit candidates by encouraging the formation of live review courses. Further, it will provide candidates with a month to study and prepare for Part 4 once they have completed Parts 1, 2, and 3. Candidates will also receive their Part 4 results six weeks prior to the next Part 4 window, giving them more time to prepare should they need to re-take Part 4.

For additional information about any of these policy changes, please see the CMA Candidate Handbook, available on the IMA website at www.imanet.org/pdf/handbook.pdf.

Valley of the Sun Chapter News Updates

Important Reminder - Starting in February, the Valley of the Sun Chapter monthly technical meetings will be held at the Radisson Hotel 427 North 44th St. Phoenix, AZ 85008 (East side of the street). This is the chapter's previous meeting location.

Technical meeting rate increased to \$32 member, \$37 for non-member and \$15 for students effective at the January 2008 meeting.

There are still some open Board of Director positions if anyone is interested in becoming more active with the organization. If you've been considering joining the board, contact Camille Cook at Ccookie2179@aol.com to sign up for the 2008 - 2009 Board of Directors. Below is the approved board with several vacancies to be filled. No matter your schedule or talents, you can contribute to the board, our chapter and the Institute of Management Accountants. The proposed board of officers was approved at the March technical meeting.

First Timers Incentive: There is a special offer available to local finance and accounting professionals interested in joining the IMA. The first dinner meeting is on us! Expand your professional network, earn quality CPE and go to know our chapter for free!

2008 - 2009 Board of Directors Approved

President	Camille Cook	VP Education	Karen Timian
President-Elect	Kathleen Moren	CMA/CFM	OPEN
Director at Large	Bill Fraser (P)	Professional Education	Nick Stefanik
VP Administration	OPEN		Stephanie Petrus
Secretary	Christine Marriott		Greg Gilstrap
Treasurer	Cheryl Brock	Student Affiliate/ Scholarship	Donna DeMilia
Employment	Ron Soldyn (P)		
Meetings	OPEN	VP Membership	Andrea Wood
Email Distribution	Michael Swiszc (P)	Corporate Development	Jason Schroeder
VP Communications	Diane Hewlett (P)	Academic Development	OPEN Contact Andrea
Community Programs	Cheryl Brock	Membership Acquisition	OPEN
Newsletter	Debbie Michalowski	Member Relations	Michael Swiszc (P)
	Laura Mangan		OPEN
Publicity	OPEN		OPEN
Roster	David Silvester (P)	Attendance	OPEN
Webmaster	OPEN Contact Diane	Database	Linda Miller (P)

2007/2008 Board of Directors

President	David Silvester	VP Education	Nick Stefaniak (P)
President–Elect	Camille Cook	CMA/CFM	Greg Gilstrap
Director at Large	Bill Fraser (P)	Professional Education	Joyce Strassburg
VP Administration	Kathleen Moren		Jason Schroeder
Secretary	Angela Sassoon		Karen Timian
Treasurer	Tai Thai	Student Affiliate/ Scholarship	Donna DeMilia
Co-Treasurer	Cheryl Brock	VP Membership	Andrea Wood
Employment	Christine Marriott	Corporate Development	OPEN
Meetings	Camille Cook	Academic Development	OPEN
Email Distribution	Michael Swiszczy (P)	Membership Acquisition	Michael Swiszczy (P)
VP Communications	Diane Hewlett (P)	Member Relations	Co-Dir Charles Staeheli
Community Programs	Cheryl Brock		Co-Dir Susan Talafous
Newsletter	Debbie Michalowski		Co-Dir Sherry Cooke
	Laura Mangan		
Publicity	OPEN	Attendance	OPEN
Roster	Diane Hewlett (P)	Database	Linda Miller (P)
Webmaster	OPEN Contact Diane		

Board Member Biography

Karen Timian

Incoming VP Education

Karen Timian has graciously volunteered to be the incoming VP of Education. This year, she has been part of the Professional Education team. Karen Timian has nearly 40 years of experience in manufacturing, spanning Inventory and Production Control, Systems, and Accounting, of which almost half were in Aerospace. She is currently the Vice-President of Finance for PowerOneData Inc, a firm that manufactures the wireless, intelligent meters for APS. She has been a Certified Management Accountant since 1996, and she also maintains an APICS certification (American Production and Inventory Control Society). Karen is an honors graduate of Alverno College and received her Masters in Accountancy from California State University in Fullerton. She is married to Richard (40 years) and they have two grown children, Trisha and Rick, and four grand children. They moved to southeast Gilbert from California seven years ago, where they have a "farm" with two horses, two cats, geese, ducks, turkeys and numerous chickens. They are presently taking lessons on training and riding the horses. Karen's hobbies include collecting "MG"s along with her husband (they tour the Southwest in these fun little British sports cars), karaoke and enjoying her animals.

Tucson Chapter Best Practices

- Find ways to consistently emphasize the CMA throughout the year; i.e., newsletter, CMA recognition, recognition of individuals passing parts of the exam.
- Sponsor a CMA class or study group.
- Encourage member board participation by breaking board positions into smaller assignments with more limited scope and time requirements.
- Use panel discussions as an alternative to one speaker. This has worked particularly well with a dinner meeting of CMAs discussing their CMA experience and the value of the CMA, as well as meetings focusing on career topics.
- Communicate meeting announcements at least twice before each meeting, starting at least two weeks prior to the meeting date.
- Hold a monthly two-hour technical session in addition to the dinner meeting to allow members to maximize their CPE.
- Partner with local accounting recruiting firms to introduce potential members to the IMA and the local chapter.
- Provide a monthly newsletter to promote the chapter activities and encourage the attainment of the CMA.
- To reduce costs, issue the roster and newsletter via e-mail with adobe attachments.
- Focus meeting topics on subjects that are relevant, useful, and add value for our members.

Valley of the Sun Chapter Events



May 13th
AZ Valley of the Sun Board Meeting
Transition Meeting - Location Change

May 20th
AZ Valley of the Sun Technical Meeting
Topic: [Fraud in the Workplace](#)
Speaker: Lois A Folk, CFE, CPA

June 10th
AZ Valley of the Sun Board Meeting

June 24th (Date Change)
AZ Valley of the Sun Technical Meeting
Topic: TBA
Speaker: TBA

July 8th
AZ Valley of the Sun Board Meeting

July 15th
AZ Valley of the Sun Technical Meeting
Topic: [Sarbanes-Oxley](#)
Speaker: Beth Kaplan, CPA

August 12th
AZ Valley of the Sun Board Meeting

August 19th
AZ Valley of the Sun Technical Meeting
Topic: [Lean Accounting](#)
Speaker: Gregory Madrid

September 9th
AZ Valley of the Sun Board Meeting

September 16th
AZ Valley of the Sun Technical Meeting
Topic: TBA
Speaker: TBA

October 14th
AZ Valley of the Sun Board Meeting

October 21st
AZ Valley of the Sun Technical Meeting
Topic: TBA
Speaker: TBA

Moneywise

Housing: A great time for bargain hunters
Whether it's a home just for you, a family home or a retirement place, you'll have many properties to choose from. Interest rates are favorable, and repriced properties may allow you to get more in a home than you could afford before.

Some shoppers are waiting for prices to fall even farther, and in some parts of the country that could happen. But further price reductions may be small. Home prices in some areas are stabilizing right now. In the Midwest, selling prices may have already hit bottom and could be rising before long, according to The Wall Street Journal.

A real estate agent can help you negotiate a sale price and find a low-interest loan without using a loan broker. That can save money.

Watch for tax rebate scams

When you are expecting a tax rebate from the government's economic stimulus plan, criminals may be eager to take it away from you with email scams. They ask you to click on a fake IRS link and give your Social Security number and banking information. Remember, the IRS is not sending emails about refunds.

Access the IRS Website only through www.irs.gov, not by clicking on an attachment in any email. Other criminals call on the telephone. They say your money will come sooner if you give them your banking information so the money can be sent by direct deposit. The IRS never does this.

Home buyers want affordability

Researchers at Harvard University say affordability is moving up in importance with home buyers. They could be more interested in buying a home without a remodeled kitchen, for example, instead of paying significantly more for one with a kitchen that has all the bells and whistles. When selling, paint where needed, clean and declutter rooms.

IMA Member May Birthdays

Deborah M. Mains	Mark A. Anderson, CMA, CFM, CPA	Rosemarie Norine
Diana M. Beauregard	Matthew Evans	Rosie D. Tomforde, CPA
Dimtry B. Shmoys	Michael M. Horwitz	Ruth E. Scherrer
Donald G. Scherrer	Misty D. Holthues	Sandra L. Brown
Doris J. Garcia, CMA	Myron P. Trafelet	Scott E. Green, CMA, CPA
Douglas L. Taylor, CMA	Nancy S. Maurer, CMA, CPA	Sherry A. Cooke-Hurm
Frances A. Mitok	Nicole A. Gill	Stephen Simonson, CMA, CPA
Gary E. Kukowski, CMA	Patrick D. Smith	Suzzanna Rodriguez
George E. Snively	Patrick L. McLaughlin, CPA	Sylvia M. Moreland, CMA
James A. Cockerham, CMA, CPA	R Del Delaney	Torin A. Campbell, CMA
Jay R. Hoffman	Rachel J. Rankins	Vanessa G. DeJong
Jeanne A. Townley	Robert K. Minniti, CPA	Wanda Ramnath
Marjorie Wakefield	Roger B. Donohue, CPA	William M. Fraser

IMA Member May Anniversaries

1 - 5 Years

Roger Fitzmaurice
 Kyle Frazey
 Funso J. Olorunyomi
 Daniel Colella
 William A. Hall
 Kristyn McKinnon
 Susanna M. Gugliotta
 Nancy Janasiak
 Aminah P. A Bey
 Richard Jennings
 Laurent Kounouho , CMA

6 - 10 Years

Rodney J. Taylor
 Jenny A. Salkeld
 Edward W. Barry, CPA

11 - 15 Years

Sean D. Colletto
 Ronald L. Hall
 Richard A. Flaherty
 Robert K. Webb, CMA

16 - 20 Years

Rosemarie Norine

21 - 25 Years

Mary E. Schick, CPA

31 - 35 Years

John R. Curtis

36 - 40 Years

Basil F. Stoutenburg

41 - 45 Years

Donald G. Scherrer
 James E. Areghini
 James H. Hippel, CPA
 Beverly K. Etchells

46 - 50 Years

Carl F. Naegeli

AZ Valley of the Sun Chapter
P. O. Box 8766
Scottsdale, AZ 85252-8766

Vision Statement

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



Mission Statement

Provide to members personal and professional development opportunities through education, association with business professionals, and certification in management accounting and financial management skills. Ensure that IMA is universally recognized by the financial community as a respected institution influencing the concepts and ethical practices of management accounting and financial management skills.

Important Reminders:

- * Sign up for the CMA Review Course - Exam Part 2 Review begins May 17th
- * Volunteer for the 2008-2009 Board of Directors

May 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	3 WWC Leader Training
4	5	6	7	8 IMA Webinar	9	10
11	12	13 Board Meeting	14	15	16	17 CMA Pt 2 Review
18	19	20 Technical Program	21	22	23	24
25	26	27	28	29	30	31