

# The Roadrunner



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Volume 9, Issue 4

August 2007

## Call to IMA Members: Help Us Build Membership

To help us take IMA Chair John Pollara's advice and build our membership, below are the Top 10 Reasons to Join IMA. Remember these when you meet accounting professionals.

### 1. Voice of the Profession

IMA represents the collective voice of the 85% of management accounting and finance professionals who work inside organizations.

### 2. 24/7 Access to Information, Tools and Networking

Wherever you are and whenever you need it, IMA is your non-stop resource for information and relationships worldwide.

### 3. Community

From three virtual networking options to a network of more than 200 chapters around the world, IMA has the most expansive community of management accounting and finance professionals.

### 4. Career Management

You own your career, and IMA is your career management advisor with resources to help you locate that next opportunity or that next step on your career ladder.

### 5. Leading Professional Designations

Gain the competitive edge you need to stand out in the crowd by obtaining your Certified Management Accountant (CMA®) or Certified Financial Management (CFM®) credentials.

### 6. Information Translated into Knowledge.

Raw information is useless to you. Let IMA help you apply information to help your business remain competitive in today's fast-paced, global environment.

### 7. Lifelong Learning

Keep your skills and knowledge up-to-date by leveraging IMA's flexible array of professional development offerings. Don't just check a box; get what you need to improve your performance.

### 8. Value-adding Partnerships

With everything from personal/leisure services to career management tools to co-sponsored grant programs, IMA partners with organizations worldwide to advance the profession and create unique offerings for IMA members.

### 9. Thought Leadership

IMA research is on the cutting-edge, building the body of knowledge and identifying the best practices to give IMA members the competitive edge.

### 10. International Reach

IMA has a network of nearly 65,000 members worldwide. Wherever you are in the world, IMA has something valuable for you.

## Benefits of IMA Membership

Today's global economy and trade demand full command of global regulations and accounting strategies. That's why IMA's global membership continues to expand - IMA is the leading organization for management accounting and finance professionals worldwide. Here are the benefits and programs you can tap into whenever you need as an IMA member!

### Communities — Exclusive to IMA Members Only

IMA has a flexible array of physical and virtual communities that meet your needs. When you are looking for face-to-face networking and professional development, turn to IMA's more than 200 [Chapters](#) around the world. IMA also sponsors a broad network of [Student Chapters](#) to engage with tomorrow's professionals. Whether you want to network with IMA's nearly 63,000 members through the six e-Groups, learn what is changing in your industry through one of the 13 IMA Sectors or combine virtual community with the value-added features of IMA's 3 Member Interest Groups (MIGs), IMA offers you flexible, 24/7 access to the global management accounting and finance community.

### Professional Credential — Exclusive to IMA Members Only

When you want to stand out from the crowd, [IMA's Certified Management Accountant \(CMA®\)](#) credential gives you the competitive advantage you need. Testing the broad range of knowledge professionals must possess, the CMA credential represents a mark of excellence in the field of management accounting and finance.

### Professional Development

Is lifelong learning more meaningful to you than checking a box on a form after you complete a course? Then IMA has exciting solutions for your ongoing commitment to professional excellence - [online learning courses](#), a virtual learning community, and special technical events. Don't forget the [IMA Annual Conference](#) - where practitioners, corporate leaders, academicians, and thought leaders join together in a live learning and networking environment.

### Publications

[Strategic Finance](#), IMA's flagship and award-winning publication, provides the latest information to help financial professionals perform their jobs more effectively, advance their careers, grow personally and professionally, and make their organizations more profitable. [Management Accounting Quarterly](#) is a refereed online journal presenting in-depth coverage of the topics you need to know: cost/management accounting techniques, ERM, statistical process controls, target costing, theory of constraints, techniques to improve accounting and finance education, new theories in finance and accounting, and more.

### Online Library

Let IMA's cybrarian brainstorm your research requirements and facilitate a search through the [McLeod Library](#) at the IMA Headquarters and through IMA's Internet resources, including the ProQuest Accounting Database.

### Special Discounts — Exclusive to IMA Members Only

From professional development offerings to personal/leisure options, IMA members have exclusive access to discount programs, products and services providing value-added features for their membership.

### Leading-Edge Research

IMA's long-standing commitment to research practices in the field results in knowledge, tools and techniques that practitioners can immediately apply within their organizations. Arm yourself with information of strategic importance to your professional practice!

### IMA Online News - Exclusive to IMA Members Only

IMA members receive the [IMA Online News](#), an e-Newsletter exclusive to IMA members. Distributed to members twice a month via e-mail, IMA Online News acts as a timely central news resource for management accountants.

### Ethics Center

Today's world requires individuals who use ethically sound practices in their work. For everything that you need to execute business practices consistent with the highest ethical standards, turn to the [IMA Ethics Center](#) for tools, resources and advice.

### [Career Management Resources](#)

IMA is your one-stop shop for managing your career. By offering you access to expansive [job listings](#), everything you need is accessible to you 24/7 in one place - IMA!

## Membership Options for Every Stage of Your Career

Representing the 85% of management accounting and finance professionals who work inside organizations, IMA is your one-stop source for career management. A variety of membership types are available at IMA and provide information, networking and services that are relevant to each step along your career path.

**Students** - Learn about management accounting, the chosen profession of the majority of accounting and finance function professionals. Explore the full scope of roles and responsibilities and the vast career options available to you as you graduate and begin your career. Find out how you can gain a competitive advantage when you graduate through our [Student Membership](#).

**New professionals** - Just starting your career? Consider our [Associate Membership](#). Let IMA help you succeed with a flexible package that expands with you as you enter and then grow your career.

**Committed professionals** - If management accounting and finance remains your chosen career path, then IMA is the only organization that provides the strategic, leading-edge resources to help you stand out in the crowd, broaden your base of knowledge, sharpen your skills and become a true strategic partner in your company's operations. Become a [Professional Member](#) and begin reaping the benefits today.

**Educators** - Those professionals who develop future practitioners have special needs and interests. IMA makes plenty of tools and resources, and research and grant opportunities available to our [Educator Members](#).

**Seasoned professionals** - "Those who have succeeded, teach" is IMA's philosophy, and we build opportunities for experienced practitioners to continue to share their knowledge and insight through mentoring, coaching and networking even after retirement from active practice. Our [Retired Members](#) continue to advance the profession they have been dedicated to over a lifetime.

**The Pinnacle** - Passionate leaders who give their energy, knowledge and experience to the profession and the Institute over many years receive premier status and special recognition as [Emeritus Members](#).

## August Technical Meeting

*Date: Tuesday August 21, 2007*

**Topic:** Debit & Credit Card Processing

**Speaker:** Jason Kujanson, VP of Compliance  
Element Payment Services

*Networking: 5:30 - 6:00 / Dinner: 6:00 - 7:00 / Speaker: 7:00 - 8:00*

*Location: Doubletree Hotel 320 N. 44th Street Phoenix, AZ 85008*

Regular Menu: Vermont Honey Pork  
Vegetarian Menu: Italian Pasta

Members - \$30 Non-Members - \$35 Student IMA Members - \$15

### The Element Edge:

Jason Kujanson is the Vice President of Compliance at Element Payment Services. Element provides powerfully diverse, full-service payment solutions that deliver flexible, scalable services; industry-leading POS equipment and solutions; robust reporting capabilities; and reliable, responsive 24-hour customer support to over 30,000 merchants nationwide. Our unique combination of innovative technology and payment management experience stands at the ready to help our customers increase their competitive edge, reduce overhead expenses, and improve their sales productivity and efficiency.

At Element, we work with our partners to tailor a solution to meet the specific needs of our customers. We understand the challenges and complexities of payment management, and specialize in providing flexible payment management options that can scale as business evolves. With our state-of-the-art technology platform, we are able to provide more options than any other payment services provider – and we can upgrade our customers to the benefits of Element with no downtime, and no hassles.

Our business is centered on our core values – partnership, communication, innovation, service and integrity. All of us at Element live and breathe these values every day, and as you get to know us better, you'll see how they make working with Element a fantastic experience.

## Moneywise

### Get financial savvy through free educational sites

Most of us are not wise about financial matters. We don't know how to judge which stocks will be profitable, whether we should invest in bonds, or what the financial interests are of those who say they will give us the answers. Knowledge is our best defense against bad advice, according to the Consumer Federation of America.

### Investing

Your government has free help available. At [sec.gov](http://sec.gov), look for the "Your Money" button to download lessons about how to evaluate stock tips and read disclosures.

At [mymoney.gov](http://mymoney.gov), you will find postings about how to save for retirement and avoid scams. It also links to local authorities at the North American Securities Administrators Association site, [nasaa.org](http://nasaa.org).

Independent and free information may be even better. [Morningstar.com](http://Morningstar.com), started as a mutual fund research company, but now has an entire curriculum on stocks, bonds, funds, and more. The course starts with simple stuff and moves up to more-complex levels. It tells you how to evaluate whether a stock is well priced or not.

### Borrowing

[Bankrate.com](http://Bankrate.com) offers interest rate quotes and advice on borrowing and saving. For more technical information, visit the American Association of Individual Investors at [aaii.org](http://aaii.org).

Interest rates on home equity lines of credit are now at 8 percent or more. Many credit card companies, however, are still offering 0 percent interest for one year.

One problem is that you don't know how much credit each card will offer you. Financial experts recommend that you return several no-interest credit card applications. Then you can cancel those that don't give a high enough credit limit without doing serious damage to your credit rating.

### Credit cards: Are you 'average?'

The Experian National Score Index shows that people in New Hampshire and New Jersey have more credit cards than those in any other U.S. state with 20 percent of consumers holding 10 cards or more.

In the entire U.S., 51 percent of consumers have at least two credit cards and 14 percent have at least 10 credit cards. Of all these, 14 percent use at least half of their available credit. The average U.S. consumer has four credit cards.



## Board Member Biography - Debbie Michalowski

My name is Debbie Michalowski, and I am the other half of the newsletter team. I officially joined the IMA in January 2006, but I didn't make my first meeting until the August meeting. I was very impressed with how welcoming everyone was at the first meeting. I'm sure you know the dread of attending a meeting for the first time, but the welcome was warm and all my apprehension quickly faded away.

I earned my BS in Financial Management with 30 hours in Accounting at Clemson University. Although the Financial Management major was heavy in accounting with 15 hours, I was talked into doubling it from one of my accounting professors. He told me I would never regret it, plus I would be able to sit for the CPA exam. When that time came, I found that sitting for the exam while planning your wedding was not the best of ideas. Regardless, I have never regretting taking all the accounting classes, as I have used them, and built on them, throughout my working career and volunteer endeavors.

Over the twenty three years since graduation, I have gained experience in cost, tax, non-profit and general accounting, and worked for many different business sectors and company sizes. My first position was the sole accountant of a "penny stock" manufacturing company in Moonachie, NJ. While there, I converted the books from manual to computerized, developed the cost accounting, and got to handle the accounting of the purchase of a new business. After that, I went to a first line manager position at AT&T Headquarters in the GAAP Compliance team. It was fascinating to analyze the FASB Statements as they were issued, and apply them for AT&T's GAAP books on a state -by-state basis.

Over the rest of the years, I have worked in several other businesses. Ironically, in almost every business, I set up a new accounting software program and/or trained employees how to use them.

In addition to work experience, I have held many officer and director positions for non-profits in the US and UK. I was President of a PTO, and have been a Treasurer so many times I have lost count. I have also incorporated four non-profits that support schools.

Over the last couple of years, I became the controller of a company that went public. That was a very exciting time, but with many long days. This year I decided it was time to go on my own. I started my own business, DCM Accounting, LLC, and I provide accounting consulting services to small and medium sized businesses. I am a Certified QuickBooks ProAdvisor and am currently a student at the Keller Graduate School of Management.

My husband, Greg, and I have been married 22 years and we have three sons, a dog and a cat. Our oldest son Matt is 20 and is a junior at ASU in Financial Management. Our second son Brian is 18 and will be a freshman majoring in Marketing at ASU where he will also be one of the equipment managers for the football team. Our youngest son Bobby is 9 and is a fourth grader at Cheyenne Traditional School. Pinta is our 6 year old Portuguese Water Dog and Sandy is our 10 year old solid buff colored cat. We live in Scottsdale and moved here from Bernardsville, NJ in 2001.

### 2007/2008 Board of Directors

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

#### Member News Update:

Our best wishes go out to Bill Fraser on a speedy recovery from hip surgery.



#### Reminder - 2007 Member Roster

If you haven't already, please be sure to send in your 2007 Roster form! If you did not receive the form, you can find it on our chapter website or you can e-mail Diane Hewlett at [imaroster07@yahoo.com](mailto:imaroster07@yahoo.com). Please note that this form is required if you wish to be EXCLUDED from the roster. The roster will be published in September in a CD format.

Thank you!  
Diane Hewlett

## Promoting Your CMA Credentials



The “How the CMA Can Boost Your Career Development” session at the IMA National Conference presented a panel of IMA members who shared their professional experiences after earning their CMA certification. IMA National staff and volunteers are continuing their education of the national and international business community on this valuable and practical certification. This is a long process that chapters, councils and individual IMA members can assist the organization with, while helping their own careers, by sharing these benefits with employers and fellow accounting and finance professionals. The Promoting Your CMA Credentials pdf file is available on the IMA website to help you educate people on the value of this professional credential.

Here are some key points for you to use when promoting your CMA credentials to coworkers, your organization, and future managerial finance and accounting professionals.

In achieving your CMA credentials, you have mastered a comprehensive body of knowledge by demonstrating 6 key skill levels – knowledge, comprehension, application, analysis, synthesis, and evaluation – in the following areas:

- ◆ Business Analysis: Business economics, global business, internal controls, quantitative methods, financial statement analysis.
- ◆ Management Accounting and Reporting: Budget preparation, cost management, information management, performance measurement, external financial reporting.
- ◆ Strategic Management: Strategic planning, strategic marketing, corporate finance, decision analysis, investment decision analysis.
- ◆ Business Applications: All of the above topics, plus organization management, organization communication, behavioral issues, ethical considerations.

As a Managerial Finance and Accounting Professional Who Has Earned the CMA Credential, You Have:

- ◆ Demonstrated substantial knowledge of accounting, finance, and important related fields, as well as the ability to integrate accounting and financial information into the business decision process.
- ◆ Significant practical experience in management accounting and/or financial management.
- ◆ Proven your ability to become a strategic business partner committed to a strict code of ethics and a standard of excellence through a lifelong commitment to learning.
- ◆ Confirmed broad business competency and mastery of management-level skills required to build quality business practices and add value to your organization by providing decision support, planning, and control over operations.
- ◆ Joined an elite group of professionals inside organizations who are relied upon by businesses around the world not only for accounting, finance, and information management, but for the kind of strategic planning necessary to successfully position their organizations in the changing world of business.

**IMA's CMA and CFM Credentials:  
No Other Finance or Accounting Credentials Lend Themselves  
More Directly to Today's Complex Business Environment**

The CMA/CFM credentials differ significantly from the CPA designation, and the decision to pursue one over the other depends entirely on one's career goals. For a career in public accounting, the CPA designation is appropriate – and required by state law. However, more than 80% of accounting professionals in the U.S. work *inside* organizations, building quality financial practices into the organization through decision support, planning, and control over the organization's value-creating operations. For these managerial finance and accounting professionals – *who represent the majority of the profession* – the appropriate certification is the CMA/CFM.

CMA/CFM	CPA
<b>Credentials:</b>	<b>Designation:</b>
✓ International recognition	✓ Limited to U.S.; a state designation
✓ Targeted to corporate financial professionals	✓ Targeted to public accounting
✓ Broad-based, industry-related content	✓ Content for public practice
<b>Knowledge-Based Professional:</b>	<b>Skills-Based Professional:</b>
✓ Preparer/user of accounting information	✓ Auditor of accounting information
✓ Concept-based	✓ Rule-based
✓ "Inside" corporate professionals	✓ Public practice licensure
✓ Higher-quality, lower-cost "beans"	✓ Attesting to the accuracy of the "beans"
✓ "Player"	✓ "Referee"

### Instructor Led CMA Review Course

Instructor led CMA review course through ASU to begin Fall 2007.  
If you are interested in participating, please contact Howard Norman at 480-727-5228  
or [howard.norman@asu.edu](mailto:howard.norman@asu.edu). Visit the IMA Valley of the Sun website for details.

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](http://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](mailto:matthew.cmar@gleim.com). Fax: (888) 375-6940, attn: Matthew Cmar.

## IMA Member August Birthdays

Adina L. Cone  
 Alexander Roseman, CMA  
 Aminah P. A Bey  
 B Elizabeth Campanella, CMA, CFM  
 Cara Lynn K. Foster, CMA  
 Carol L. Weber, CMA, CFM  
 Christine E. Kettelkamp, CMA, CPA  
 Clarence C. Benedict  
 David A. Sferra  
 Deborah C. Michalowski  
 Dianne M. Hustad, CMA  
 Donna M. Riley  
 Doris A. Young  
 Frederick E. Searing Jr., CPA

Janet S. Pearson, CMA, CPA  
 Jeffery A. Buehrle, CPA  
 John E. Horan  
 John J. Kearney, CPA  
 John L. Berta  
 Julie M. Alexander  
 Kenneth J. Gornall  
 Kristin S. Bowers  
 Kevin S. Pearce, CMA, CFM  
 Kwang-Hee Lee  
 Laura A. Reiley  
 Margaret D. Cassidy  
 Matthew R. Webster, CMA  
 Michelle E. Zeman  
 Natasha M. Marschel

Nickolyn Hansen, CMA, CPA  
 Norman C. Metcalf  
 Peter Harris, CMA, CPA  
 Phillip R. Johnson, CMA  
 Robert E. Berger  
 Robert K. Webb, CMA  
 Roger L. Nusbaum  
 Ronald K. Chastain, CMA, CPA  
 Ronald L. George  
 Russell C. Rumley  
 Samuel C. Etchells Jr.  
 Scott M. Carter, CPA  
 Tammy M. Johnson  
 Thomas D. Waltz, CPA



## IMA Member August Anniversaries

### 1 - 5 Years

Elaine Clarke  
 Janell S. Gurule  
 Kenneth G. McDew  
 Nanette K. Paukovits  
 Matthew G. Savidge  
 Anna Richardson  
 Nicole A. Gill  
 Christal S. Vinyard  
 Mark D. Mews

### 6 - 10 Years

Vanessa G. DeJong  
 Nancy H. Bolin, CMA, CFM, CPA  
 Lora J. Verheijde  
 Stu R. Wilbur, CMA, CFM, CPA  
 John Scott Fitzgerald

### 11 - 15 Years

Ronald L. Caron Jr.  
 Neil H. Baier, CMA, CFM  
 Brett J. Chloupek, CMA  
 Diana L. Wright, CMA  
 Todd F. Larsen, CMA, CPA  
 Dean M. Taylor, CMA, CPA  
 Robert F. Miller, CMA, CPA  
 Nancy J. Krall  
 Marcey R. Mende  
 Maxine A. Burns, CMA  
 William F. Mulholland, CPA  
 James A. Cockerham, CMA, CPA

### 16 - 20 Years

Frank E. Fox, CMA, CPA  
 Kelly R. Sauer, CMA

### 21 - 25 Years

Kimberly K. Peek, CMA, CPA

### 26 - 30 Years

Jay R. Hoffman

### 31 - 35 Years

Jerry L. Ford, CMA, CPA



### Wild West Council Events

Wild West Council Meeting  
August 24 - 25, 2007  
San Diego, CA

Friday, August 24, 2007  
Joint Chapter & Council  
Educational Event  
8:00 a.m. - 5:00 p.m.  
Doubletree Golf Resort San Diego

Friday, August 24, 2007 Dinner 6:30 p.m.  
Meet in the lobby of the Doubletree

Saturday, August 25, 2007 Wild West  
Council and Rocky Mountain Council joint  
meeting 8:00 a.m. - Noon  
Doubletree Golf Resort San Diego

Saturday August 25, 2007  
A Day at the Races 12:30 p.m.  
Where the Surf meets the Turf at Del Mar.  
Meet in the lobby of the Doubletree

Saturday, August 25, 2007  
Dinner To Be Announced

Sunday, August 26, 2007 San Diego  
IMA Regional Golf Classic  
8:56am Tee Time  
Doubletree Golf Course

#### **This Year's Schedule:**

October 5-6, 2007  
Riverside, CA

January 18-19, 2008  
Bakersfield, CA

April 25-26, 2008  
Las Vegas, NV

### Valley of the Sun Chapter Events

August 14th  
AZ Valley of the Sun Board Meeting

August 21st  
AZ Valley of the Sun Technical Meeting  
Joint Meeting with APICS  
Topic: Debit & Credit Card Processing  
Speaker: Jason Kujanson

September 11th  
AZ Valley of the Sun Board Meeting

September 18  
AZ Valley of the Sun Technical Meeting  
Joint Meeting with ASWA  
Topic: TBA  
Speaker: TBA

October 9th  
AZ Valley of the Sun Board Meeting

October 16th  
AZ Valley of the Sun Technical Meeting  
Student Night  
Topic: Preparation for the Job Market  
Speaker: TBA

November 13th  
AZ Valley of the Sun Board Meeting

November 20th  
AZ Valley of the Sun Technical Meeting  
Spouses Night / CFP Night  
Topic: The Charitable Business  
Speaker: TBA

December 11th  
AZ Valley of the Sun Board Meeting

December 18th  
AZ Valley of the Sun Technical Meeting  
CMA / CFM Night  
Topic: The CMA Program  
Speaker: TBA

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.

# August 2007

SUN	MON	TUE	WED	THU	FRI	SAT
			1	2	3	4
5	6	7	8	9	10	11
12	13	14 Board Meeting	15	16	17	18
19	20	21 Technical Meeting	22	23	24	25
26	27	28	29	30	31	