

# The Roadrunner



## IMA Educational Case Journal

**IMA Educational Case Journal (IECJ)<sup>®</sup>** is a quarterly, on-line journal publishing teaching cases and research related to teaching accountants and finance professionals in business. The journal accepts cases covering a wide range of topics, reflecting the diverse skill set required of accountants and financial professionals working within organizations. Cases appropriate for either graduate or undergraduate classes are included. International submissions are welcome and encouraged.

**Even' Star Organic Farm** *Alfred J. Nanni, Jr., Dessislava Pachamanoval, Julia Shanks*

This case describes a situation at an organic farm. The crops have been planted, but weather has affected the expected yields. A decision must be made about the profit-maximizing sales channels to choose given the unexpectedly limited output. The people, places, and quantitative data reflect actual observations, but some detail has been omitted or simplified for pedagogical purposes. The case was developed to integrate two academic disciplines: management accounting and quantitative methods. Once the technical aspects of the case analysis have been covered, class sessions have produced rich managerial discussions. The primary teaching objectives for this case are to explore distribution channel profitability from a differential analysis perspective and to introduce the concept of integer programming.

**The Pudong Coffee Shop** *Peter Clarke*

In this case study, students assume the role of consultant hired by the owner of an Chinese coffee shop to recommend a plan to improve performance.

**Alternative Costing Methods: Precision Paint Shop's Dilemma** *Eileen Peacock, Paul Juras*

In this case students are presented an opportunity to identify the various roles a costing system can play in supporting strategic management decisions. The setting is a privately held custom coater of automotive components to original equipment manufacturers (OEMs). Historically the company took just about all the work it was offered and management was using a form of standard costing to evaluate product profitability. Demand was increasing but along with the increase in volume came a decrease in profits and management could not understand why. There had been a recent switch to an ABC system to better understand the costs associated with painting the various products, but now management is unsure if this system is providing the information they need for effective decision making. Throughput costing based on Theory of Constraints (TOC) and Resource Consumption Accounting (RCA) have now been offered as alternatives for supporting strategic decision making and the students are asked to help management make a decision about their costing system.

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The October issue of *The Roadrunner* focuses on Accounting Education. The issue contains information on trends in accounting education, upcoming student conference and educator awards. You will also find the latest news from IMA global, the Wild West council and our AZ Valley of the Sun chapter in each issue.

## Chapter President's Letter

Dear AZ Valley of the Sun Chapter Members:

This month is filled with events including the October 19th technical session on Changes in MIS Systems. We also have the ALS Walk --Sunday, October 24th with a 9:00 am check-in, 10:00 am start at the Scottsdale Stadium (Giants spring training) on 7408 E Osborn Road, Scottsdale, 85251. Our chapter also donated necessities to the **Finding My Shoes Project to be held on October 7<sup>th</sup>, at St Vincent de Paul in Phoenix. Please read more about these October events on our website.**

The September technical session was our Student night where we welcomed students from our Grand Canyon University Student Chapter. Donna Demilia our Student Director introduced the students attending for the evening. We had the opportunity to meet with the Student Chapter officers, and heard from the Student Chapter President, Bryce Roth. Donna also announced the scholarship application process and let everyone know that we will be awarding three \$1,000 scholarships this year.

Our presenter for the September evening session, Chip Malloy of PetSmart spoke about "Financial Leadership and Differentiating Ourselves". Chip's presentation was very informative. Chip was very personable and provided the students and the professionals attending with valuable insight on leadership and career decisions. Thank you Chip for such a memorable presentation.

Camille Cook, Kathleen Moren and I attended the Wild West Council and Rocky Mountain Council joint meeting in Denver. We had the opportunity to share ideas with several Rocky Mountain council members. Mike Westcott of the Rocky Mountain council planned the seminars and events .....all were well attended. We enjoyed the King Tut exhibit and events in downtown Denver.

Please check out our chapter website for regular updates on activities and events. We are continuing to provide the FDIC financial literacy classes, if you are interested in teaching a course, please check out the website for details.

Respectfully,

*Pam*

Pamela Zanzucchi, MBA  
President, 2010-2011  
IMA AZ Valley of the Sun Chapter

## IMA Sponsors Educator Awards

### **R. Lee Brummet Award/Distinguished Service Award for Educators**

Named for R. Lee Brummet, a former IMA president, this award recognizes distinguished academicians in the area of management accounting. Candidates must demonstrate a distinguished teaching career in management accounting; a record of scholarship in the field, service to IMA, and promotion of management accounting as a profession. Submissions must be received at IMA by March 1 of each year to be considered for the award.

### **IMA Faculty Leadership Award**

This award recognizes an IMA Educator member who has demonstrated exemplary leadership within and service to IMA by supporting student participation in IMA, promotion of IMA credentialing programs, writing for IMA publications, and participation in IMA research and educational activities. Nominations must be received at IMA by March 1 of each year to be considered for the award.

### **Ursel K. Albers Academic Mentor of the Year Award**

This award was established to provide an opportunity for IMA to recognize an Academic Mentor who has made significant contributions to IMA overall and IMA Student members in particular. Nominations must be received at IMA by March 1 of each year to be considered for the award.

### **Carl Menconi Ethics Case Competition**

The Carl Menconi Ethics Case Competition is named in memory of Mr. Menconi, who held leadership positions in IMA for many years and who served as the chair of the IMA Committee on Ethics. He also valued education and taught part time at his alma mater, Northern Illinois University. The objective of the Competition is to develop and distribute cases focusing on business ethics with specific application to management accounting and finance issues. The cases must utilize the *IMA Statement of Ethical Professional Practice* as a guidance tool/reference.

**Deadline for submissions is January 15th each year.**

### **Jim Bulloch Award for Innovations in Management Accounting Education**

IMA sponsors the Bulloch Award, which is administered by the Management Accounting Section of the American Accounting Association. The award honors academicians for an outstanding contribution to the field of management accounting education. The award is conferred on a broad range of criteria. The innovation could be in teaching methods, class materials that promote critical thinking, cases or exercises that enhance communication skills, or any contribution that enhances cost/management accounting education. **Deadline for applications is April 30th of each year.**

### **Management Accounting Section Dissertation Award**

Sponsored through the Dissertation Award Committee of the Management Accounting Section of the American Accounting Association, this award recognizes an outstanding doctoral dissertation in the area of cost/management accounting. **Deadline for submission is March 1st of each year.**

For additional information about these programs, please contact: Jodi Ryan Director, Alliances & Student/Academic Communities [jryan@imanet.org](mailto:jryan@imanet.org)

## American Accounting Association and AICPA Create Pathways Commission to Study the Future of Accounting Higher Education

The American Accounting Association and the American Institute of Certified Public Accountants together have formed the Pathways Commission to study possible future paths of higher education for those seeking entry into the accounting profession.

“Interest in accounting as a career is the highest it’s ever been and underscores the need to make sure the educational infrastructure remains solid and able to meet the profession’s evolving requirements,” said Barry Melancon, CPA, AICPA president and CEO, who served on the Human Capital Subcommittee of the U.S. Treasury Advisory Committee on the Audit Profession.

The importance of public, private, governmental, and not-for-profit accounting information to the functioning of the economy cannot be underestimated, according to the AAA and AICPA. Broadly defined, the accounting profession produces, analyzes, interprets and prepares reports about financial and operational information, including assurance on a subset of that information. Stakeholders throughout the economy base critical decisions on information provided by the accounting profession.

Bruce Behn, Ergen Professor at the University of Tennessee who is serving as chair of the Pathways Commission, explained that the commission will be innovative on a couple of fronts. “First, we plan to seek input from the full spectrum of the accounting community in our deliberations,” he said. “We will use a ‘supply chain’ approach. Members of the supply chains will include individuals and representatives from organizations that impact the various current accounting education pathways. Our goal is to facilitate an open, transparent discussion to be supported by both technology and public discussions. Second, the commission recognizes the difficulty of sustaining the momentum for change in the dynamic environment of accounting practice and education. The commission’s efforts are structured to continue into the future.”

The Pathways Commission’s mandate stems from a series of forces affecting accounting education. Among them are shortages of qualified teachers with accounting doctorates, the need to revise the accounting curricula regularly in light of fast-paced business changes, university budget constraints that threaten to make the cost of education prohibitive, and the need for training in specialized areas to meet the profession’s demands.

“As an educator and member of both organizations, I’m encouraged that the AICPA and AAA are working together to ensure that the accounting profession remains a robust and essential profession,” said Gary Previts, CPA, professor of accountancy at Case Western Reserve University and chair of the Treasury Committee’s Human Capital Subcommittee. “We need to ensure that everyone engaged in the practice of accounting, filling a wide range of positions in the public, private, not-for-profit and government sectors of our economy, is prepared to meet the information needs of the public, organizations, lenders and the capital markets, thereby protecting the public interest.”

The following are the members of the Pathways Commission:

Bruce Behn, Pathways Commission Chair, Ergen Professor of business, University of Tennessee

William Ezzell, national managing partner – legislative and regulatory relations, Deloitte LLP

Leslie Murphy, president and CEO, Murphy Consulting, Inc.

Judy Rayburn, chair, department of accounting, Carlson School of Management, University of Minnesota

Jerry Strawser, dean and KPMG chair in accounting, Mays Business School, Texas A&M University

Melvin Stith, dean, Whitman School of Management, Syracuse University

The Commission will hold its first meeting October 15 – 17 in Washington, D.C.

More information may be found at [www.pathwayscommission.org](http://www.pathwayscommission.org).

## AICPA Launches College-Level Competition on Accounting for Sustainability

The American Institute of Certified Public Accountants announced a competition for students to improve sustainability practices in business. Students pursuing either an associate's or bachelor's degree will compete by submitting a plan to make the practices of a North Carolina luxury hotel align better with the principles of sustainability.

"The competition is an opportunity for students to gain experience working with a client," said Jeannie Patton, AICPA vice president for students, academics and membership. "We chose sustainability as the theme because more companies around the world are linking their performance with the economic, environmental and social costs of doing business. The next generation of CPAs will need the skills to understand how sustainability impacts financial reporting."

Students participating in the competition must work in teams of four, each of which must include at least two accounting majors. One of the accounting majors must serve as team leader. There will be three finalist teams that will receive a cash award. The team placing first will receive \$10,000; the second-place team, \$5,000; and the third-place team, \$2,500. Proposals are due Oct. 15.

The AICPA is hosting the competition on the new website [ThisWaytoCPA.com](http://ThisWaytoCPA.com), which helps college students and candidates for the CPA exam investigate the variety of accounting careers. [ThisWaytoCPA.com](http://ThisWaytoCPA.com) is a companion to the AICPA's popular [StartHereGoPlaces.com](http://StartHereGoPlaces.com), which educates high school students about accounting careers. Since its 2001 launch, [StartHereGoPlaces.com](http://StartHereGoPlaces.com) has gained users in all 50 states and 180 countries.

The Institute for Sustainable Development ([gogreenplus.org](http://gogreenplus.org)), a North Carolina Research Triangle-based organization, is a partner with the AICPA in the competition. In 2009, AICPA was named a Green Plus Mover by the Institute of Sustainable Development in recognition of its sustainability efforts. Additionally, The Umstead Hotel & Spa, the North Carolina luxury hotel which the contest is based upon, is a Green Plus Certified business.

For more information, or to register for the competition, visit [www.thiswaytocpa.com](http://www.thiswaytocpa.com).

The AICPA is a member of The Prince of Wales' Accounting for Sustainability Project, which works with accounting bodies, businesses, investors and others to develop guidance for integrating sustainability into decision-making and reporting. In 2009, The Prince delivered a videotaped message on sustainability to the Institute's governing Council.



ima

The Association for  
Accountants and  
Financial Professionals  
in Business

## Think differently.

The world is changing.  
We tweet. We mixx and tube  
and blog.  
Glocalization is in.  
Barriers are down.  
Personal connections are vital.

Nothing online has  
replaced the importance of  
meeting someone in person.

## Education. Networking. Opportunity.

*Save the Date! Attend IMA's 11<sup>th</sup> Annual Student Leadership Conference  
in Anaheim, Calif., November 4-6, 2010.*

Registration opens in September 2010.

For more information, visit [www.imastudentconference.org](http://www.imastudentconference.org)  
or contact Jodi Ryan at (800) 638-4427, ext. 1556, or [jryan@imanet.org](mailto:jryan@imanet.org).

## 11th Annual Student Leadership Conference Crowne Plaza Resort Anaheim-Garden Grove November 4-6, 2010

It's time to think differently and create your own opportunity for career success. In this age of social networking, there is nothing online that has yet to replace the importance of meeting people in person. Join IMA at its 11th Annual Student Leadership Conference and learn how to position yourself for future success.

As in past years, students will have an excellent opportunity to network with accountants and finance professionals, fellow students, and educators from across the country. Learn from leading experts about career opportunities, the value of the Certified Management Accountant (CMA®) certification, IFRS, environmental accounting, leadership, job search techniques, and more.

Be sure to bring a current resume to hand out to Conference sponsors and exhibitors, many of whom are eager to find new talent to join their organizations. The Conference agenda is currently in the planning stages and will once again feature leading practitioners and professors as presenters.

At IMA's 11th Annual Student Leadership Conference you can choose from a wide variety of educational sessions. Earn up to eight CPE credits during the event! These sessions will help you build the knowledge and skills you need to start your career off on the right path.

Several types of educational sessions will be offered:

**General Sessions** are noncompetitive sessions. Two general sessions are planned to kick off the educational portion of the Conference on Friday morning, and one general session is scheduled for Saturday at 11 a.m. to close the event.

**Concurrent Sessions** are offered Friday afternoon and Saturday morning. They are 60 minutes in length and cover a variety of topics.

**The "Un-Conference Session"** is where students can vote on which topics they would like to hear about on Saturday. The selected sessions will be announced on Friday.

**The Educator Workshop** is two hours in length and is designed for the faculty advisors in attendance. The workshop is offered on Saturday morning.

## LinkUp IMA - CEO's Blog

Creating Value, Through Values - A Leadership Priority

Hello Everyone,

What drives business success, successful achievement of the strategy, etc.?? I wish I knew! I am sure as your president and CEO, I have just raised your confidence levels!! Seriously, I do have some thoughts and as always, would like to hear your views. After all, this is YOUR association and we all want to see it grow and prosper.

There are some obvious answers. When we soon file our financial statement "form 990" for the fiscal year ending this past June, for the second year in a row we will report a (substantial) increase in net margin with a surplus, double-digit revenue growth, an increase of over 5,500 members in the face of a recession, and a doubling of new CMA candidates, not to mention an array of new value-adding products and services.

So, what are some of the drivers of these business outcomes? Is it a great and inspired Board of Directors? Engaged Chapters and Councils, volunteering their time? A focused leadership team? A commitment to service? An emphasis on running IMA like a real business?? Yes, and, No ....

While I believe all of these in some fashion to be the drivers of positive business outcomes, I believe it is also a commitment to Our Core Values that the IMA management team developed last December: Respect for the Individual, Passion for Serving Members, Highest Standards of Integrity and Trust, Innovation and Continuous Improvement, and, Teaming to Achieve.

In other words, I truly believe that in order to Create Value, you must have a commitment to Core Values as guideposts to appropriate business behavior. It requires caring, courage, and commitment of purpose. The courage includes having "fierce conversations" that are respectful but helps the business make progress. The focus on values includes a desire to win and envision the future, not whine and wallow in the past. We must learn from the past but not be a hostage to it. The future is a bright one, and it is our game to win.

All for now. Would love to hear your thoughts on this subject.

Thanks, Jeff

**Wild West Council Meeting  
2010-2011 Schedule**

**January 22, 2011 Tucson, AZ**

**April 23, 2011 Las Vegas, NV**

**IMA Leadership Academy Webinar - Change Management  
October 21, 2010**

As the world continues to shrink, the winds of change are building... reshaping business, government, educational institutions, not for profit groups, civic and professional groups, the military, and all of our personal lives. Some people dig in their heels and try to resist change. Others ride the winds of change and seize the amazing opportunities it brings. This session is designed to help participants understand that not controlling change, but rather controlling the processes for adapting to change, is key to surviving organizational and economic changes.

This webinar will address the following:

replacing fear and resistance with challenge and opportunity; the power of attitudes; role and responsibility clarity in changing environments; and strategies as the critical components for survival and growth in times of dramatic and possibly organization-threatening change.

After this webinar, attendees will be able to:

1. Perfect skills to define, analyze, implement, & evaluate change
2. Identify & learn common barriers to strategies for overcoming change
3. Assess influence of behavior, attitudes, & personal characteristics on adapting to change
4. Identify techniques that deal with others' resistance to change
5. Differentiate between true cultural change, quick fixes, & between unexpected as well as anticipated change
6. Create a pro-active environment to embrace change as opportunity & challenge
7. Commit to being a change agent

Price: FREE

CPE Credit: 1.5 CPE Credits

Field of Study: Personal Development

Research Area of Practice: Leadership Strategies & Ethics

Program Level: Basic/Intermediate

Program Prerequisites: None

Advance Preparation: None

Instructional Method: Group-Internet

**WILD WEST COUNCIL OFFICERS  
2010-2011**

**President**

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801-964-6726  
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**President Elect**

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**Secretary**

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**Directors**

Nancy McCleary  
Jerry Hancock  
Patrick Wilson

## October Technical Meeting

**Date:** Tuesday October 19, 2010

**Topic:** The Impact of Software as a Service (SaaS) on the Finance Organization

**Speaker:** Tom Nicknish—Host Analytics

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

**Location:** ASU Karsten Golf Club, 1125 E Rio Salado, Tempe, AZ

**Menu:** TBA

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

### About the speaker:

Tim Nicknish is the Account Manager at Host Analytics. He is a 20 year software veteran helping companies address their business intelligence and corporate performance management needs. Prior to joining Host Analytics, his company history includes Brio, Hyperion and Oracle. Tim is a 1991 graduate of the University of Notre Dame – with a Finance degree. He is also a father of 3 and a newly converted SaaS evangelist .

### About the session:

The benefits of application software to all aspects of our organizations, such as increased productivity and lowering costs, are compelling. The Finance Organization is no exception. When application software first became available, it was primarily acquired by on-premise licensing. A customer bought the software from a vendor who closed the sale, and made a quick exit. Today, there are other software acquisition models including software as a service (SaaS). SaaS presents a compelling new opportunity for small and medium-sized organizations (SMBs). According to a 2008 report by Forrester, SaaS adoption by SMBs stood at 15% in 2007, up 58% from 2006. SaaS usage will penetrate 86% of SMBs this year, projects a March 2009 Microsoft study.

Attendees will learn about emerging trends in financial management software delivered through a Software as a Service (SaaS) platform. SaaS is typically thought of as a low-cost way for businesses to obtain rights to use software as needed versus licensing all devices with all applications. The on demand licensing enables the benefits of commercially licensed use without the associated complexity and potential high initial cost of equipping every device with the applications that are only used when needed.



The Association for  
Accountants and  
Financial Professionals  
in Business

## **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](http://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.

Contact Diane Hewlett, Employment Director for more details on this great member benefit.

## The CMA Corner



*IMA's Certification for  
Accountants and  
Financial Professionals  
in Business*

### Certified Management Accountant Exam Pass Rates

With the new exam, many people wonder if it is easier or harder to pass the two part exam. The first pass rates for the May and June period have been released. Compared to the previous four part exam, the pass rates are lower. The question now is "was this reduced pass rate the result of the exam itself or perhaps the study materials reflecting the changes?" Consider joining a study group to help you in your preparation for the Certified Management Accountant exams. Becoming a CMA is still a great way to distinguish yourself as a professional and show your commitment to management accounting, ethical business practices and continuing education. Visit the IMA website [www.imanet.org](http://www.imanet.org) for more information and to register for the CMA exam.

## ICMA

### CMA EXAMINATIONS

#### Summary of Pass Rates

#### Two Part CMA Exam:

May and June, 2010

PART 1 – Financial Planning, Performance and Control	47%
PART 2 – Financial Decision Making	38%

#### Four Part CMA Exam:

12 Months Ending July 1, 2004-  
June 30, 2010      June 30, 2009

PART 1 – Business Analysis	51%	52%
PART 2 – Management Accounting and Reporting	35%	54%
PART 3 – Strategic Management	36%	57%
PART 4 – Business Applications	58%	60%

**IMA Chapter members  
receive significant discounts on  
all CMA and CPE purchases!**



**Contact Melissa Leonard at:  
800.874.5346 Ext. 131  
melissa.leonard@gleim.com  
gleim.com**

## IMA CMA Review Self-Study Options

IMA offers an extensive toolkit to prepare you for the CMA exams, providing a road map to this valuable professional certification. The centerpiece of our offering is the CMA Learning System (CMALS), featuring in-depth textbooks and online practice tests. A complement to the CMALS is the CMA Online Intensive Review (OIR), which provides a targeted, online self study review of key CMA Exam Topics.

### CMALS & CMA OIR Combo – 2-Part Kit Version 3.0

IMA's most complete study program for the revised (2010) two-part CMA exam! This Two-Part Combo kit covers Part 1: Financial Planning, Performance and Control and Part 2: Financial Decision Making and includes two CMA Learning System textbooks, two CMA Online Intensive Review courses, and access to the online practice tests for both exam parts. The Part 1 and 2 textbooks follow the ICMA content specifications for the revised (2010) CMA exam, presenting content by section and topic and addressing the Learning Outcome Statements. The textbooks review critical concepts and calculations, knowledge-check questions/answers, over 175 exam-type questions/answers, 39 retired sample essay questions/answers, bonus tips on exam preparation, and an extensive reference bibliography. The Part 1 and 2 Online Intensive Review courses include two interactive, online-only self-study courses aligned with ICMA's Learning Outcome Statements by section and topic. They include onscreen explanations, interactive exercises, knowledge-check questions/answers, and the popular "Ask the Expert" feature, which allows users to interact with a CMA subject matter expert. The Part 1 and Part 2 Online Practice Test system includes 1,400+ multiple choice questions with explanations. There are six separate tests for each exam part—one for each section and one that emulates each full exam part—a grade book to track practice tests progress, and additional resources, including essay questions with sample answers. Test questions are randomized to provide a different presentation for each test you take—take the tests as often as you like. The online system is available 24/7, providing flexibility to study at your own pace and schedule.

### CMA Learning System - Self Study 2-Part Kit Version 3.0

The CMA Learning System (CMALS) Self-Study Version 3.0 supports candidates studying for the revised (2010) two-part CMA exam and covers Part 1: Financial Planning, Performance and Control and Part 2: Financial Decision Making. It includes two textbooks and access to online practice tests and resources. The Part 1 and 2 textbooks follow the ICMA content specifications for the revised (2010) two-part CMA exam, presenting content by section and topic and addressing the Learning Outcome Statements. The textbooks review critical concepts and calculations, knowledge-check questions/answers, over 175 exam-type questions/answers, 39 retired sample essay questions/answers, bonus tips on exam preparation, and an extensive reference bibliography. The Part 1 and Part 2 Online Practice Test system includes 1,400+ multiple choice questions with explanations. There are six separate tests for each exam part—one for each section and one that emulates the full exam parts—a grade book to track practice tests progress, and additional resources, including essay questions with sample answers. Test questions are randomized to provide a different presentation for each test you take—take the tests as often as you like. The online system is available 24/7, providing flexibility to study at your own pace and schedule.

Please contact us at (800) 638-4427 or [ima@imanet.org](mailto:ima@imanet.org) for more information about CMA Exam Prep support.

## Grand Canyon University IMA Student Chapter Update

GCU IMASC attends IMA Valley of the Sun September Technical Session The IMA Student Chapter at Grand Canyon University kicked off the 2010-2011 year by having 17 students attend the September 21st IMA Valley of the Sun Technical Session. The students truly enjoyed networking with the IMA members and guests, and found Chip Molloy's presentation informative and inspirational.

The GCU IMASC invites students from all Valley colleges and universities to attend our events. In October, we will be holding an IMA Student Leadership Training Session (October 6, 11am) and a resume workshop (October 20, 11am) on campus at GCU. If you would like to attend, please contact Faculty Advisor Donna DeMilia at [ddemilia@gcu.edu](mailto:ddemilia@gcu.edu) or 602.639.6569 for more information.

Congratulations to the following Grand Canyon University students, who were elected to GCU's IMA Student Chapter's Board of Directors for the 2010 - 2011 academic year:

Bryce Roth, President  
Araceli Percz, Co-Vice President  
Anthony Suarez, Co-Vice President  
Alana Schweim, Secretary  
Vivian Tovarez, Treasurer  
Gary Hassell, Board Member at Large

## IMA AZ Valley of the Sun Chapter 2010-2011 Student Scholarship Competition

All students attending colleges or universities in Arizona are invited to apply for one of three scholarships to be awarded by the Institute of Management Accountants (IMA) Valley of the Sun Chapter. Each scholarship recipient will receive a check for \$1,000, to be awarded at the IMA Valley of the Sun Technical Session on Tuesday, December 14, 2010. Scholarship recipients will be selected from the pool of applicants based upon academic achievement, work experience, involvement in professional activities, and response to the essay question.

To apply for this scholarship, the application form must be submitted along with a current resume, unofficial transcript, and essay responding to the application questions. The submission deadline is November 15<sup>th</sup>, 2010, and completed applications should be emailed to Donna DeMilia, Student Affiliate and Scholarship Director of the IMA Valley of the Sun Chapter, via email at [ddemilia@gcu.edu](mailto:ddemilia@gcu.edu). Please visit [www.imavalleyofthesun.org](http://www.imavalleyofthesun.org) for the current scholarship application or call 602.639.6569 for more information.

# Valley of the Sun IMA

## Walk to Defeat ALS



Scottsdale Walk to Defeat ALS

Sunday, October 24, 2010, 9 am Registration, 10 am Walk

Scottsdale Stadium Scottsdale, Arizona



**2010 Arizona Chapter—Walk to Defeat ALS™**

## VALLEY OF THE SUN IMA

### WALK to Defeat ALS

Visit our Team Page: <http://web.alsa.org/goto/ValleyoftheSunIMA>

(602) 432-6921 Deb Michalowski ALS IMA-AZ Walk Team Chair.

## 2010 - 2011 Board of Directors

President	Pam Zanzucchi	VP Education	Wesley Lewis
President-Elect	Karen Timian	Co-Director	Bill Fraser (P)
Treasurer	Cheryl Brock	Co-Director	Nick Stefanik
Assistant Treasurer	Carmen Blanco	Co-Director	Greg Gilstrap
Secretary	Diane Hewlett (P)	CMA Program	Amber Arnhold
Assist. Secretary	<b>OPEN</b>	Education Reporting	Cheryl Brock
Director at Large	Bill Fraser (P)	Student Affiliate/ Scholarship	Donna DeMilia
VP Administration	Karen Timian	VP Membership	Andrew Ernst
Meetings	Victoria Fredrick	Corporate Development	Rich Coppage
Competition	Laura Mangan	Academic Development	Camille Cook (P)
VP Communications	Debbie Michalowski	Member Acquisition	Mark Weiss
Email Distribution	Michael Swiszc (P)	Member Relations	Michael Swiszc (P)
Newsletter	Laura Mangan	Co-Director	<b>OPEN</b>
Publicity	Sallylyn Hill	Co-Director	<b>OPEN</b>
Community Programs	Cathy Guerriero	Employment	Diane Hewlett (P)
Webmaster	Debbie Michalowski		
Roster	Kathleen Moren (P)		

## Valley of the Sun Chapter Community Service Projects

**Oct 13, 2011** The Valley of the Sun United Way has scheduled training for volunteers to review the financial statements of its agencies. The reviews are done online in November and December. Information is available on the United Way flyer at [http://www.vsuw.org/file/2010\\_cpa\\_volunteer\\_recruitment\\_flyer.pdf](http://www.vsuw.org/file/2010_cpa_volunteer_recruitment_flyer.pdf).

**Oct 24, 2010** ALS Walk Did you know that once diagnosed with ALS live expectancy is 3 - 5 years. Join Deb Michalowski's Valley of the Sun IMA team. Have family fun, bring the dog and support ALS patient's quality of life. Not in town but want to donate. Follow the link <http://tinyurl.com/23pzwh5> to donate and/or walk. Thank you in advance for your support.

**Nov 2010** (date TBD) 2<sup>nd</sup> annual **VITA** (Volunteer Income Tax Assistance) Training at DeVry! Back by popular demand. This year we are offering 2 days of hands on training. VITA volunteers are certified by the IRS and are required to volunteer 20 hours in tax season. This is a great way to build your resume!

**Dec 2010** (date TBD) IMA and ASWA team up for a Scholarship Fundraiser and community blood drive at a local restaurant. Join us for a social mixer and part of the restaurant proceeds go to the ASWA Scholarship Fund.

**February 26, 2011** American Heart Association Heart Walk. Sign up now and join Laura Mangan on the Number Crunchers team. For more information, visit Phoenix Heart Walk at <http://tinyurl.com/2ducxtq>

Email Cathy Guerriero at [cguerriero01@yahoo.com](mailto:cguerriero01@yahoo.com) for information on any IMA Chapter Community Event.

## Valley of the Sun Chapter Events



October 12th  
AZ Valley of the Sun Board Meeting

October 19th  
AZ Valley of the Sun Technical Meeting  
Topic: **IS Systems - How Accounting is Affected**  
Speaker: Tim Nicknish

November 9th  
AZ Valley of the Sun Board Meeting

November 16th  
AZ Valley of the Sun Technical Meeting  
Topic: **Lean Accounting**  
Speaker: Webinar

December 14th  
AZ Valley of the Sun Board Meeting

December 14th  
AZ Valley of the Sun Technical Meeting  
Spouses Night  
Topic: **Communication Styles**  
Speaker: Jennifer Rue

January 11th  
AZ Valley of the Sun Board Meeting

January 18th  
AZ Valley of the Sun Technical Meeting  
Past President's Night  
Topic: **IMA National President**

## Strategic Finance: Colleges and Universities Must be Ethical

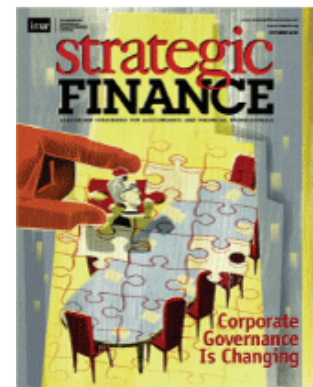
The Ethics column in the October 2010 issue of Strategic Finance focuses on the important role our colleges and universities play in our ethical culture. Curtis C. Verschoor, CMA explores the messages these institutions send their students by their actions from grading practices to sustainability.

In June 2010 Inside Higher Ed reported that Loyola Law School raised the grade of every student by one level retroactively to make its students more competitive in a tight job market. 2009 Harvard MBA graduates took an oath to "create value responsibly and ethically".

The IHE also reviewed colleges and universities on their sustainability practices. This assessment focused on Administration, Climate Change & Energy, Food & Recycling, Green Building, Transportation, Student Involvement, Endowment Transparency, Shareholder Engagement, and Investment Priorities. Twenty six colleges received the highest grade "Overall College Sustainability Leaders" for 2010 including Arizona State University.

Management accountants should support colleges and universities as they strive to improve all aspects of their environmental sustainability and ethical decision making. It is imperative that effective coverage of environmental, ethical and societal impacts be included in the syllabuses of all courses, particularly those in business schools.

Read the latest issue of Strategic Finance online at <https://www.imanet.org/publications.asp>



## IMA Member October Birthdays

Amy E. Lyn  
Ann Schenk  
Camille Cook, CPA  
Chris Ann Lawton  
Christine L. Marriott, CMA  
Clinton R. Wasser, CMA, CPA  
David J. Krause, CPA  
Donna L. DeMilia, CMA, CPA  
Heather L. Felling  
James C. Gentner  
Jerry W. McKinney, CMA, CFM  
Jill A. Shoop  
John P. Heard Jr., CMA  
John R. Curtis

Joseph V. Wisto, CPA  
Joyce E. Huang, CMA, CPA  
Kathleen A. Moren  
Kimberly K. Peek, CMA, CPA  
Kristyn McKinnon  
Larry T. Williams, CMA, CPA  
Laura L. Mangan, CMA, CPA  
Mark R. Hardy  
Melissa R. Allyn  
Michael T. Serbiak  
Nathan Downing  
Nazorio Kone  
Paul J. Jacobson  
Priscilla S. Wisner

Robert B. Dreizler  
Robert R. Sell, CMA  
Ronald E. Babel  
Sean D. Colletto  
Stu R. Wilbur, CMA, CFM, CPA  
Susanna M. Gugliotta  
Terrence K. Levendowski, CMA, CPA  
Thomas A. Graham II  
Thomas E. Bagby  
Vernon S. Hoff  
William J. Nitzel, CPA  
William T. Unger, CMA  
Yakin B. Patel, CMA

## IMA Member October Anniversaries

### 1 - 5 Years

Matthew D. Lichlyter  
Charles W. Skinner  
David F. Parnell  
Jun Xie, CPA  
Geoffrey L. Fuller  
Brandi P. Pritchard  
Dennis G. Coakley  
Paul B. Roberts  
Kathleen A. Moren

### 6 - 10 Years

Jerry W. McKinney, CMA, CFM  
Melissa K. McCage  
William F. Goode  
Jason D. Heath, CMA  
Jimiel C. Knighton, CMA, CFM  
Paul W. Rice  
Michael T. Serbiak

### 11 - 15 Years

Robin S. Shah, CMA, CPA  
Heather L. Felling  
Thomas A. Graham II  
Terry R. Quest  
Sylvia M. Moreland, CMA  
Priscilla S. Wisner  
Petra Watjen, CMA, CFM, CPA  
Rebecca M. Virgin, CPA  
Robert J. Fullerton, CPA

### 16 - 20 Years

Scott H. Sylvan  
Ann M. Dobens  
Ronald R. Beliveau, CMA, CFM  
Debra J. Kotila, CMA  
Kay L. Evenson

### 21 - 30 Years

Gary L. Perschbacher, CPA  
Clinton R. Wasser, CMA, CPA

### 31 - 40 Years

Thomas D. Waltz, CPA  
Ann R. Lehmann  
James E. Strange, CMA  
William J. Nitzel, CPA  
Leslie E. Young

### 41 - 50 Years

Paul A. Freid  
Scott J. Keller  
Mary Lou Letson  
Samuel C. Etchells Jr.

AZ Valley of the Sun Chapter  
 P.O. Box 2771  
 Scottsdale, AZ 85257-2771

**Important Reminders:**

- Remember to sign up for the IMA Team at the ALS Walk on Sunday October 24th
- United Way Volunteer Training October 13th
- Register for the 2010 IMA Student Leadership Conference.

[www.imavalleyofthesun.org](http://www.imavalleyofthesun.org)

**Vision Statement**

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



The Association for Accountants and Financial Professionals in Business

**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.

**October 2010**

Sun	Mon	Tue	Wed	Thu	Fri	Sat
				1	2	
3	4	5	6	7	8	9
10	11	12 Board Meeting	13	14	15	16
17	18	19 Technical Session	20	21 Webinar Change Mgt	22	23
24 IMA Team— ALS Walk	25	26	27	28	29	30
31						