

# The Roadrunner



AZ Valley  
of the Sun  
Chapter



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## IMA Member Stories—Did You Vote on LinkUp IMA?

IMA kept me on the straight and narrow path, and allowed me to keep something very dear to me, my integrity. In 2000, I was faced with the ethical dilemma of choosing to follow my boss' and business owner's orders to "cook the books" for the business owner's benefit to gain more money from a cost-plus governmental contract and decrease his tax liability. I struggled with this, as I financially needed the job; and, I also knew that it could mean avoiding the company's need to layoff my friends and co-workers in order for the company to survive.

I strictly adhered to the IMA's Code of Ethics, and used the IMA's Ethic's Hotline. Unfortunately, despite following each step, it came down to the last and final step -- my resignation, as I could not make the accounting entry requested. It was a very tough year for me financially; and, at first, I was very upset with my action to resign. But as time went on, I have come to realize that the IMA did not steer me wrong. I am proud of my decision and can sleep at night and hold my head high, as I was able to keep something that *only* I could choose to give away and no one could take from me -- my integrity.

The IMA stood behind me later that year when I was actually being sued by my ex-company. The administrative law judge sided with me, mostly because the IMA backed me up. Thank you, IMA. If my story wins for some strange reason, please do not send me the \$250; rather, please donate it to someone as a scholarship to help them become a CMA, as I want more people out there with good ethics and integrity.

Sandra Giani Kipnes, CMA, CPA, MBA, MAIS -- Phoenix Branch Office Manager, Gen-Spring Family Offices

I have been in the IMA 36 plus years. I was on a team of team (7) of engineers, a forester, and an accountant that invented southern hardwood waferboard in 1979. This product caused a major change in the construction industry. Waferboard is now used in the walls, underlayment of roofs, and underlayment of floors in most houses, apartments, and buildings today. I was the feasibility manager of this project in Portland, Oregon, and we did the project trials on Boeing's computers in Portland. The first plant was built outside Pineville, Louisiana.

William M. Fraser, Director At Large, AZ Valley Of The Sun Chapter

The November issue of *The Roadrunner* focuses on Budgeting and Year End Procedures. The issue contains information on trends in budgeting processes and small business year-end preparations. 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.

### Inside this issue:

President's Message	2
Corporate Budgeting	3
Small Business Year End Tax Prep	4
IMA Student Conference	6
Wild West Council Meeting Schedule	9
November Technical Meeting	10
CMA Corner	12
GCU Student Chapter Update	15
Community Service Calendar	17
Member Milestones	19

## Chapter President's Letter

Dear AZ Valley of the Sun Chapter Members:

October was a busy month. Our technical session included a presentation from Jim Eberlin, founder of Host Analytics on "The Impact of Software as a Service on the Finance Organization" and "The Cloud". This session provided valuable information including giving the user access to the latest functionality as soon as it is available.

Bill Fraser, Camille Cook, and I participated in the Leadership training for our Student Chapter at Grand Canyon University. Our Student Director – Donna Demilia organized the event where we were able to present information about the IMA to the students from the National, Regional and local Chapter perspectives. The student chapter is very active. Some of the events and activities they were planning include participating in the VITA program, and attending the IMA Student Conference in November. The student chapter also issued their first Newsletter this month! You can check it out on our Chapter website.

The ALS Walk and the Finding My Shoes community service events were well attended. Thank you for your support by walking or donating.

This month our presentation is on the topic of Lean Accounting and Lean beyond Manufacturing. We look forward to seeing you at the meeting.

Our chapter is continuing to plan and prepare for upcoming events and activities including President and CEO Jeff Thomson's visit in January, and starting a CMA review course.

Please check out our chapter website for regular updates on activities and events. We are lucky to have many strong chapter members and a dedicated board who continue to provide leadership and growth in the accounting profession.

Respectfully,

*Pam*

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

## Why Corporate Budgeting Needs To Be Fixed

Most of us have experienced challenges during a budgeting process and often questioned why we go through this process every year. The time and expense to have key staff involved in a long budgeting process can be extensive and distract from daily operations. An effective budget can provide guidance on decision making for the upcoming year. Accurate planning provides adequate capacity and resources to meet customer expectation and succeed.

In a Harvard Business Review article, Michael C. Jensen explores the problems in traditional budgeting processes. Managers can underestimate sales or over estimate costs to ensure they can reach their targets. Production and staffing based on distorted forecasts can negatively impact the bottom line for any company. The motivation to cheat is strengthened by basing compensation on achieving targets.

In a traditional pay-for-performance incentive system, a manager's total cash compensation (salary plus bonus) is constant until a minimum performance hurdle is reached—commonly 80% of a budgeted target. (The target might be expressed as profits, sales, output, or any number of things; for our purposes, it doesn't matter what's being measured.) When the manager exceeds that hurdle, she receives a bonus, often a substantial one. The bonus then increases as performance mounts above the hurdle until the bonus is capped at some maximum level—120% of the target is usual.

The kinks in the pay-for-performance line—caused by the minimum hurdle bonus and the maximum cap—create strong incentives to game the system. As long as the manager believes she can make the minimum hurdle, she will naturally try her best to increase performance—by legitimate means or, if push comes to shove, by illegitimate ones. If the measure is profits, for instance, she will have a strong incentive to increase the current year's earnings at the expense of next year's, either by pushing expenses into the future (delaying purchases or hires, for example) or by moving future revenues to the present (booking orders early or offering special discounts to customers, for example).

If a manager can't meet the goal this year, extra effort will be made to push earnings to next year. By prepaying expenses, taking write-offs, or delaying the realization of revenues—she increases her chances of getting a large bonus the following year. This is a variation on the "big bath" theory of corporate financial reporting: If you're going to take a loss, take as big a loss as possible. Finally, if the manager is having a great year and her performance is nearing the budget cap, she again has an incentive to push profits into the future. Because she's not going to get any additional compensation if performance exceeds the level at which the cap is set, accelerating expenses or postponing sales will have no negative impact on her current earnings, but it will raise the odds that she'll reap a high bonus next year as well. This perverse incentive becomes even stronger if her current year's performance is used in setting the following year's targets, as is often the case.

If you want your budget to be effective, be careful how your managers are compensated. Review budget proposals carefully and install additional controls to prevent manipulation of revenue and expenses. Discuss expectations for responsible and ethical behavior with all employees especially those in managerial positions.

## Small Business Year End Tax Preparation

The process of **small business tax preparation** can be a bit intimidating for those that know little about taxes. However, with a few simple steps, you can avoid any problems with your business tax return. Here are the basics of how to get started planning for your small business taxes.

### Get Competent Advice

One of the most important things that you can do is get help from a qualified tax professional or accountant. You need to know that you have someone looking over your shoulder and helping you avoid major mistakes along the way. A good accountant should be able to give you some great tax tips and get you started on the yearly process of preparing for taxes. Most small businesses rely on someone else to help them file their taxes and go over their books with them.

### Save Receipts

In preparation for the upcoming year, you need to get in the habit of saving receipts for business expenses. Any business expense that is "ordinary and necessary" can be deducted from your business taxes. If you do not remember to keep track of these expenses with receipts, you are throwing away a large potential deduction. This will increase the tax bill that you owe at the end of the year.

Even small expenses should be tracked with receipts. While the government does not require you to keep receipts for expenses less than \$75, you will have to know the circumstances of the expense. They will want to know where the expense came from and why you needed it for business reasons. Therefore, it is much easier to keep a receipt than to remember this information or keep track of it some other way. Get a file for receipts and put everything in there throughout the year. It can make a very big difference on your taxes.

### Year End Preparation

When you get close to the end of the year, there are several things that you can do to lower your tax bill. Evaluate your cash flow situation and decide whether or not you can afford to make any purchases. If you are good on cash flow, it may be to your advantage to go ahead and purchase some things that you are going to need next year. You could stock up on supplies, pay any bills that you may have early, and buy new equipment. The more expenses that you can generate, the lower your tax burden is going to be.

If someone owes you money, you may want to consider delaying the payments until January of the following year as well. If you receive a payment in December it bumps up your total income for the year. Therefore, this is going to increase your tax bill overall. Any small moves like this can help you lower your overall tax obligation and save your business money in the long-term.

Visit Financial Web at [www.finweb.com](http://www.finweb.com) for more information on small businesses and financial planning.

## IMA Leadership Academy Holds Work/Life Balance Workshop IMA Donates \$5,000 to EFWA

Attendees at IMA®'s recent board of directors meeting in Seattle enjoyed a unique opportunity earlier this month: the chance to participate in an in-person IMA Leadership Academy workshop and to witness IMA's donation to a prominent organization that assists women in accounting.

The workshop, "Personal and Professional Balance," was held on Saturday, October 2 and led by Bud Kulesza, CMA®, CFM®, dean emeritus of the IMA Leadership Academy and former IMA board chair, and Karen P. Schoenebeck, CPA, MBA, board member of the Educational Foundation for Women in Accounting (EFWA). Topics covered included how to appropriately balance work and life responsibilities, and the particular work/life challenges for management accountants. The workshop offered two hours of NASBA-approved CPE credit.

Launched in July of this year, the IMA Leadership Academy was established to educate members on the skills and attributes of leadership, foster mentor/mentee relationships among IMA members, and nurture and identify future IMA volunteer leaders.

Among its most important roles, the Leadership Academy provides training through both live webinars and in-person workshops like the one offered in Seattle. Webinars already offered covered topics such as Leadership, Coaching, Team Building, and Change Management. Webinar topics slated for upcoming months include Conflict Management, Mentoring, and Problem Solving. Commented Mr. Kulesza: "We're very pleased with the tremendous response to the Leadership Academy's offerings thus far. Our webinars have been exceedingly popular, boasting record attendance levels, and our mentoring programs are gaining traction.

"The workshop that we offered in Seattle provided information and training in an area of great importance to management accountants. Although leadership skills are often thought of as 'soft skills,' it's critical that management accounting professionals cultivate them as well as their analytical capabilities in order to be effective and successful business partners. Other topics in our webinar series will further build on the knowledge, skills, and abilities of leadership, which will assist in the professional growth and development of our members."

Following the board meeting that same day, the EFWA co-sponsored a reception (along with KPMG), during which IMA made a \$5,000 donation to the EFWA scholarship fund. The mission of the EFWA is to support the advancement of women in the accounting profession through the funding of education, research, career literature, publications, and other projects. The EFWA encourages and enables women to enter the accounting profession and empowers them to achieve equal opportunities and equal rewards.

Sandra B. Richtermeyer, Ph.D., CMA, CPA, chair of the IMA board and member of the EFWA board, said: "It was an honor to make this donation to the EFWA, which has done so much to support and encourage women in accounting. Through their generous scholarships and mentoring programs, this organization has played a crucial role in helping women – especially those in transition or who are changing careers – to pursue their aspirations in the accounting field."

For more information on the IMA Leadership Academy, visit [http://www.imanet.org/programs\\_events/leadership\\_academy.aspx](http://www.imanet.org/programs_events/leadership_academy.aspx). For more information on the EFWA, please visit [www.efwa.org](http://www.efwa.org).



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

A California Road Trip

Hi All,

Granted, I travelled by plane to the west coast to engage with the Peninsula Palo Alto Chapter (seat 22D, to be exact) but road trip sounds better!

Two chapter events, one chapter board meeting, eight corporate visits, one major university visit, and more - talk about spreading the word, the value of the CMA and IMA educational programs, community, research, publications, advocacy and more!

So, what was the "road to success" .....

It all starts with focused, creative and passionate chapter leadership. In this case, Sudha Chaldavada, Chapter president, is so committed in her service to IMA that she took two full days off from her important position at a local Silicon Valley firm to make sure things went smoothly. She has a fine board of directors, including those we accompanied me on various parts of the trip (e.g., Nathan Lim, Robert Beasley and David Hughes). I can not thank Sudha (and her board) enough for their service, commitment and hospitality.

Alignment with the IMA global office is also critical. Like good management accountants, the global office and our local ambassadors led by Sudha developed a plan and executed the plan including advance marketing and technical collateral. Now, we are in follow-up mode with the hundreds of members, corporate officers, professors and students that we met and engaged with.

This proves once again that it is the power and "commitment of the community" that will create sustainable growth and influence for our great association.

Thanks. Looking forward to hearing from you.

Jeff

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

**January 22, 2011 Tucson, AZ**

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

**Inside Talk Webinar**

**Key Strategies to Retaining Top Talent in Today's Job Market**

November 3, 2010 1:00pm EST

A recent study conducted by Ajilon Finance, found that nearly 22% of workers aged 61 and over, 29% of baby boomers, 30% of Generation X workers and 51% of Generation Y plan to look for a new job once the economy recovers. It's fairly clear that the companies who will fare best will be those who have successfully engaged and retained their top talent through the recovery and beyond. The strategies and means for doing so, however, is not quite as clear.

Learn to retain and engage your best employees before it's too late! This timely webinar will discuss strategies necessary to enhance the employer-employee relationship as well as manage a high-performance team.

Learning Objectives: After this webinar, attendees will be able to:

1. Gain insight into how the current economic environment is shaping today's workforce and what employees look for in a job
2. Understand the value of retention and how it impacts the company's performance and bottom line
3. Develop an effective key organizational strategy and approach to retaining your human capital and talent
4. Learn from industry peers and practitioners about the importance and benefits of an effective retention program

Price: FREE

CPE Credit: 1 CPE Credit

Field of Study: Social Environment of Business

Research Area of Practice: Leadership Strategies & Ethics

Program Level: Overview

Program Prerequisites: None

Advance Preparation: None

Instructional Method: Group-Internet

**WILD WEST COUNCIL OFFICERS  
2010-2011**

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## November Technical Meeting

**Date:** Tuesday, November 16, 2010

**Topic:** Lean Accounting—Who Cares (IMA Webinar Presentation)

**Speaker:** Jean Cunningham

**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:** Roast Turkey or Stuffed Acorn Squash

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

**About the speaker:** Jean Cunningham is widely recognized as one of the pioneers of lean accounting and lean beyond manufacturing having led the lean transition in those environments since the early 90's. She has given lectures and consulted on lean back office application since the mid-90s. With JCC, Jean travels world-wide presenting lean workshops, consulting on lean strategy, and facilitating kaizens. Jean is the former Vice President and CFO at Lantech, Inc. and Marshfield Door Systems. She is currently the CFO and a Director-at-Large for the Association for Manufacturing Excellence, a well known business association providing lean workshops and other industry events. Jean was an original Thought Leader for the Lean Accounting Summit and presents there annually. Jean has published two books of practical application based on her corporate lean journey. *Real Numbers* won the Shingo Prize for research in 2004 and has become an essential lean accounting text. *Easier, Simpler, Faster* won the Shingo Prize for research in 2008 and is already recommended reading for lean IS/IT efforts. She also contributed to *Lean Accounting*, a collection of works by lean experts. Jean is one of the founding and ongoing Thought Leaders for the Lean Accounting Summit. Jean has a BS in Accounting from Indiana University and an MBA from Northeastern University's Executive Program.



**About the session:**

## IMA Membership Benefits

IMA's comprehensive services and benefits are specifically tailored to the needs of accountants and financial professionals in business. At all levels of the profession—from C-level executives to young professionals to students and academics—we offer valuable resources to enhance your career and power your business potential.

- Professional Development
- Networks & Communities
- Publications
- Conferences & Events
- Career Services
- Research & Information
- Ethics Center & Helpline

### Benefits Custom-Tailored to You

IMA offers a variety of membership types so you can select the membership level that's right for you or your organization.

- Professional Members
- Young Professional Members
- Student Members
- Academic Members
- Staff Enrollment Discount Program

Maximize your IMA membership and join the AZ Valley of the Sun Chapter #239. For more information on IMA membership benefits and to join, please visit [http://www.imanet.org/ima\\_membership.aspx](http://www.imanet.org/ima_membership.aspx)



## Chapter Member News

Our Past President, Michael Swiszczy, has recently joined the firm of VincentBenjamin, Inc as an Executive Recruiter. After leaving the industry back in 2008, Michael has returned to his roots in the Staffing Industry. Accounting & Finance Professional Search & Project Consulting is his specialty.

Michael has over ten years of recruiting and career counseling experience and is an Active Member of the IMA, Phoenix CEO-CFO Group, Financial Executives International and The CFO Alliance - Phoenix. Contact Michael at [mwiszczy@vincentbenjamin.com](mailto:mwiszczy@vincentbenjamin.com) or on LinkedIn at <http://www.linkedin.com/in/swiszczy>. Learn more about VincentBenjamin, Inc at [www.vincentbenjamin.com](http://www.vincentbenjamin.com)

Have news to share with members of our AZ Valley of the Sun Chapter? Let us know so we can celebrate with you and share your good news. Please email your accomplishments to the Newsletter Director, Laura Mangan at [lauralyne@earthlink.net](mailto:lauralyne@earthlink.net).

## The CMA Corner

The logo for the Certified Management Accountant (CMA) certification, featuring the letters "CMA" in a bold, serif font with a registered trademark symbol.

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

### **IMA Middle East Salary Survey Shows CMAs Earn More than Double the Salary of Noncertified Professionals**

Accounting and finance professionals in the Middle East holding the Certified Management Accountant (CMA®) certification reported earning 122% more in average salary than their noncertified counterparts, according to IMA's inaugural *Middle East Salary Survey*. This translates to a total of up to \$2.6 million in extra income throughout the career lifetime of a CMA. These and additional findings appear in the October 2010 issue of IMA's *Strategic Finance* magazine.

While most of the research's results found commonalities with the latest U.S. version of IMA's *Annual Salary Survey* (released in June 2010), such as salary increases for higher positions in management, the *Middle East Salary Survey* indicated a much greater "master's premium" in the region than in the United States. For example, on average, entry-level managers with master's degrees earned more than middle managers without.

"The findings of the *Middle East Salary Survey* demonstrate the value of higher education, professional certification, and professional experience in advancing your career in accounting and finance and earning higher pay," said IMA president and CEO Jeff Thomson, CMA, "The ability for finance and accounting professionals in the region to more than double their income by becoming a CMA is a strong indication of the value employers place on CMAs and the value certified professionals bring to their organizations."

"In many of the world's emerging economies, such as the Middle East, there is a demand for highly skilled professionals who can support strategic business decisions," said Hassan Sharafeddin, CMA, CIA, president of IMA's Dubai chapter. "The CMA certification program helps professionals meet the demands of businesses."

IMA's *Middle East Salary Survey* was mailed to a sample of 4,436 IMA members in the Middle East. A total of 944 questionnaires were returned, yielding a response rate of 21%. The survey was conducted by IMA's vice president of research and applications development, Dr. Raef Lawson, CMA, CPA.

**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

The Grand Canyon University Student Chapter of the IMA has been busy with community service. The IMASC participated in Grand Canyon University's annual Fall Festival on October 28, 2010. The Fall Festival is a community event that provides a safe Halloween alternative for children. Over 5,000 members of the local Phoenix community came, dressed in Halloween costumes, to enjoy music, food, games, and lots of candy. The IMASC hosted a booth whereby the children won candy and prizes by playing the game "pick-a-duck". A great time was had by all!

On Saturday, October 30<sup>th</sup>, "Team GCU" walked to benefit the Juvenile Diabetes Research Foundation (JDRF). The IMASC raised nearly \$2,000 for this cause, and had 12 walkers on Team GCU!

This November, the IMA is sponsoring its national Student Leadership Conference in Anaheim CA. Six GCU IMA members, Bryce Roth, Alana Schweim, Araceli Percz, Vivian Tovarez, Dakota Serna, and Samantha Clay, will be representing GCU and the IMA Valley of the Sun chapter at this event.

If you are interested in participating in GCU IMASC events, please contact Faculty Advisor Donna DeMilia at 602.639.6569 or visit [www.gcuimasc.org](http://www.gcuimasc.org) for more information.



### **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.

### **IMA AZ Valley of the Sun Chapter 2010-2011 IMA Chapter Competition Update**

We are half way through the IMA Chapter Competition year and are making great progress. Our education sessions have been well attended—especially the turnout for our student night. We have additional sessions scheduled for the rest of the year including communication, taxes and ethics. Plan to join us for the monthly tech sessions and the annual ethics update. The IMA Learning Center and Webinars also offer interesting sessions on a variety of topics. Our chapter accumulates points for the chapter competition based on the education hours our members participate in IMA sponsored events. Don't forget to report these hours on your IMA member portal and let our board know.

Another area our members can help us with is getting the word out about IMA and the CMA. Does your company have a large accounting and finance department? Let our board know so we can schedule a meeting to show the value of your IMA membership and what we can do for the entire organization. We also want to reach out to other groups that may benefit from earning the CMA. Do you read local publications that would be a good way to share information about our chapter? Tell us about them so we can maximize our publicity efforts.

The most important part of this competition is providing our members value for their IMA membership and their time involved in our local chapter. Renewing your membership is one way to let us know we are providing you value for your IMA membership investment. Don't hesitate to let our board know what works for you and what changes would make us better.

## 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	Mark Weiss
Meetings	<b>Open</b>	Corporate Development	Rich Copage
Competition	Laura Mangan	Academic Development	Cara Lynn Foster
VP Communications	Debbie Michalowski	Member Acquisition	Camille Cook (P)
Email Distribution	Michael Swiszc (P)	Member Relations	Mark Weiss
Newsletter	Laura Mangan	Co-Director	Michael Swiszc (P)
Publicity	Sallylyn Hill	Co-Director	<b>OPEN</b>
Community Programs	Cathy Guerriero	Employment	<b>OPEN</b>
Webmaster	Debbie Michalowski		Diane Hewlett (P)
Roster	Kathleen Moren (P)		

## Valley of the Sun Chapter Community Service Projects

**Thank you to everyone that supported this special and social event!** We had several walkers, both virtual and physical, and we raised \$550, 275% of our goal! The ALS Walk was a nice location starting at the Scottsdale Stadium and included a short walk through downtown Scottsdale. The entire walk raised over \$250,000. If you weren't able to join us this year—plan to join next year.

**Coming up:** ABIL (Arizona Bridge for Independent Living is looking for **VITA volunteers (tax prep, greeters or screeners)** training provided by ABIL. ABIL is also recruiting **Financial Literacy Instructors** to teach day and/or night classes in Mesa. Class schedules will be created based on Instructor availability. Contact [aswaphx@aswa-phx.org](mailto:aswaphx@aswa-phx.org) and type ABIL in subject box if interested.

**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. If you can't join the walk team, the AHA could use money counters too. For more information, visit Phoenix Heart Walk at <http://tinyurl.com/2ducxtg>

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



Monday, November 8th  
AZ Valley of the Sun Board Meeting  
**\*\*Date Change\*\***

November 16th  
AZ Valley of the Sun Technical Meeting  
Topic: **Lean Accounting—Who Cares**  
Speaker: Jean Cunningham  
IMA Webinar Presentation

Monday, December 13th  
AZ Valley of the Sun Board Meeting  
**\*\*Date & Location Change\*\***

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: The Master Budget Process: Detailed Analysis

The October 2010 issue of Strategic Finance includes a regular column by Patricia Cox on Access featuring tips on using Access for your budget. Creating a reusable database for budgeting will take some time to set up but will prove to be more efficient than excel when a large volume of items exist.

Consider what elements are needed as you design the tables for the database to achieve the result you want. In this example they set up a product table, a material table and a parts table.

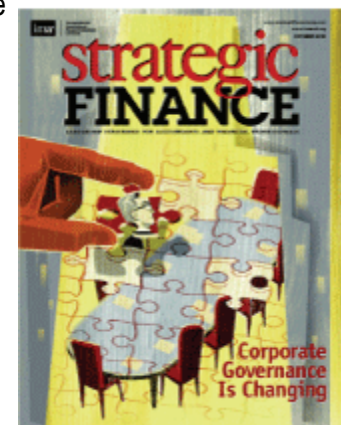
They set up values as numbers to use for calculations and dollars set as currency. The goal with the database is to enter a few numbers and create multiple what if values to produce new budget projections.

The more products included, the more efficient an access database will be than an excel spreadsheet for budget projections. Unlike excel, the design needs to be created before entering data.

The next article in this series will finalize tables, create forms and review pro forma statements. To follow along with this series, visit LinkUp IMA. The articles are available at <http://linkupima.com/resources/8630edc398/summary>.

Issues of Strategic Finance include articles on Access and Excel to help you make the most of these tools.

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



## IMA Member November Birthdays

Amit C. Shah  
 Anthony J. Durante, CMA, CPA  
 Brett Callahan  
 Cassandra E. Scott  
 Cynthia L. Thimmesch  
 Dorothy M. Hird  
 Gordon L. Fox, CMA, CFM, CPA  
 Isaie C. Remy  
 J Carl Dornan  
 James E. Strange, CMA  
 James T. Kernan, CMA  
 Jerome A. Briner, CPA

Karen M. Rogers Sim  
 Kenneth L. Pesavento, CMA  
 LaDonna J. Lee  
 Laura L. Dosch, CPA  
 Laura L. Laundre, CPA  
 Linda K. Miller  
 Michael Tullo, CMA, CPA  
 Michele D. Trageton  
 Olaf C. Thorpe  
 Randall R. Smith, CMA  
 Renda L. Cherry  
 Rex M. Wilde, CPA

Richard Bohannon  
 Robert H. Bugh  
 Robert J. Fullerton, CPA  
 Ronald R. Beliveau, CMA, CFM  
 Scott H. Sylvan  
 Shaw Shyong Ger, CMA, CFM  
 Stephen A. Dains, CMA, CFM  
 Thomas D. Scotney, CMA  
 Ullas V. Kedia  
 William E. Craig  
 William L. Lachapelle Jr.

## IMA Member November Anniversaries

### 1 - 5 Years

James L. Histan  
 Widya Doll  
 Cassandra E. Scott  
 Melissa R. Allyn  
 Chantel E. Samp  
 Ruben Meza  
 Julie Nguyen  
 Ellen C. Mitchell  
 Mark Haley  
 Carmen A. Blanco  
 Stephen M. Towne  
 Paul J. Jacobson  
 Mark R. Hardy  
 Lorena R. Witty  
 Babajide Sholola  
 David Loewen, CMA  
 Bernard J. Myrter, CMA

### 6 - 10 Years

Angela M. O'Connell  
 Gregory T. Fraker, CMA  
 Matthew T. Trimpey  
 Slobodan Jaksic, CMA, CFM

### 11 - 15 Years

Sandra D. Giani-Kipnes, CMA, CPA  
 Leon S. Kanon  
 Robert H. Bugh

### 16 - 20 Years

Ann Schenk  
 Diane G. Hewlett, CMA, CPA  
 Sandra L. Brown  
 Carol L. Weber, CMA, CFM  
 Nancy L. Scott, CMA  
 Kenneth L. Gerard, CMA  
 Janice M. Sickels  
 Gregory D. Gilstrap, CMA  
 Michael R. Potter, CMA

### 21 - 30 Years

Patrick L. McLaughlin, CPA  
 Deborah T. Miller, CMA  
 James W. Bryant  
 Gary E. Kukowski, CMA

### 31 - 40 Years

Donald J. Knafels  
 Kenneth J. Roberg, CMA, CFM, CPA

### 41 - 50 Years

Serafino M. Forzano

### 50+ Years

Paul A. Rydin

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

**Important Reminders:**

- The November Board Meeting has been moved to Monday November 8th.
- Report your CPE hours for the IMA Webinars online at [www.imanet.org](http://www.imanet.org).

[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.

# November 2010

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3 Inside Talk Webinar	4 IMA Student Conference	5 IMA Student Conference	6 IMA Student Conference
7	8 Board Meeting	9	10	11	12	13
14	15	16 Technical Session	17 Webinar Leadership Academy	18	19	20
21	22	23	24	25	26	27
28	29	30				