



AZ Valley
of the Sun
Chapter

The Roadrunner

March 2011

Volume 12, Issue 11

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IMA Strategic Plan: Creating Value through Values

At the 2010 IMA Annual Conference in Baltimore, the global board of directors approved the strategic plan for 2011-2014. The strategic goals are simple: increase the number of IMA members and Certified Management Accountants, enabled by an unwavering focus on creating sustainable member value.

Creating sustainable value as a membership organization is possible only through a set of core values that are foundational and serve as guideposts to business success. IMA's global management team adopted "Our Core Values" to help set the right tone to achieve these goals. Respect for the Individual, Passion for Serving Members, Highest Standards of Integrity and Trust, Innovation and Continuous Improvement, and Teaming to Achieve.

Important pieces of IMA's strategic plan include a focus on making the CMA more relevant and valuable to industry, technology and social networking investments, educational programs and international growth. These actions will provide significant value to current IMA members driving member retention and attracting new members to the association. The recent changes to the CMA exam should align the certification to the current needs of the market and provide more value to CMAs. Additional efforts to publicize the CMA credential to the market will increase the demand for management accountants to seek out the CMA credential as executives and hiring managers realize how CMA skills fit the needs of their companies.

Take advantage of all IMA has to offer including certification, Linkup IMA, new webinars and conferences to get the full value of your IMA membership.

The March 2011 issue of *The Roadrunner* focuses on strategy. Learn about the IMA's Strategy, how successfully implementing it led to a great 2010 for our organization and tips for successfully implementing strategy at your company. 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. Plan to join us at the next IMA event!

Chapter President's Message

Dear AZ Valley of the Sun Chapter Members:

February for AZVOTS was one of our most active months to date!! We were lucky to have Jeff Thomson, IMA President and CEO here to make two additional corporate visits. We met with Bryan Schumaker, Assistant Corporate Controller and Scott Green, CMA at First Solar; and Henriette Hasley, Director of Financial Accounting and Reporting and Ron Borges, Managing Director and Controller at Best Western Headquarters to talk about the value of the IMA and the CMA. Both visits were very positive. That same week, Jeff and several of our board members made the trip to Tucson to attend the IMA Global and Regional meetings. We attended the Global Board meetings and the Wild West Council meeting. Global Chair –Sandra B. Richtermeyer joined us at the WWC meeting. Both meetings were informative ...and we came away with strategic planning ideas for our upcoming year! Additionally, at the WWC meeting, Pem Smith, IMA Regional Vice President announced that our Chapter is currently in 13th place in the Chapter Competition for the Stevenson Division!! The competition ends April 30th .. we are heading in to the final stretch in a good position and ready to keep up our good efforts.

Our community service activities included the Waste Management Phoenix Open partnering with the Special Olympics, the American Heart Association Walk and “Bankers” for counting the donations after the walk. Thank you for participating in these meaningful events!

Our February technical sessions on Federal and Multi-State Tax updates were well attended and extremely valuable presentations. Thank you Brad Smith, Victoria Powell, Brock Anderson, Krista Howard, Spencer Evans and Alex Tran of Deloitte Tax.

March technical sessions include the joint meeting with the IIA (IMA members attending the IIA Chapter meeting) as well as our regularly scheduled technical session at Karsten's – “Update on Internal Auditing” with our V.P. Education, Wes Lewis, CPA, CIA, CFSA and CICA, Senior Corporate Internal Auditor, PetSmart, Inc.

As always, I encourage everyone to invite new members to join us, and want to remind you to check out our website for the membership incentive to join before April 15th! I hope to see all of you at our upcoming sessions this month. I know many of us are busy with the tax season ... right! Do not forget, the IMA Annual Conference date is just around the corner – June 4-8th in Orlando this year. The early bird registration deadline is March 28th.

Again, I thank you for your continued commitment to leadership and to the accounting profession!

Respectfully,

Pam

Pamela Zanzucchi, MBA

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

Execute Your Strategic Plan

To help execute your strategic plan, follow these four simple steps.

1. Plan - If you have a strategic goal, you must have a plan for accomplishing it and you must have one or more metrics for measuring if you are on track - if you don't, it's not going to work.
2. Process - The second step is if you want to execute the plan, you have to practice a regular process of tracking and regular follow-up. A strategic execution process starts looking really SIMPLE.
3. Technology - As organizations grow in size, it's imperative to have the right technology to put into place a strategic plan and process. A technology that links strategic goals right down to day-to-day operations versus trying to manage the process by meetings, spreadsheet and reports.
4. Priority & Letting Go - This is the sleeper in the bunch. Most people miss it and it accounts for 80% of the reasons why strategic plans don't get executed. People don't make time to work the process, to work the strategy.

Mostly people don't intend not to take the time to work strategically - it happens because of a belief and priority system that roughly says "I'll allot a time slot in the future after everything else urgent gets taken care of."

Strategic Execution is based on creating a plan based upon well set goals, stepping through a process that ensures the plan gets resourced and worked, using technology to ensure you tie planning and execution and feedback loops on latest results all together, and finally prioritizing time and focus to regularly address your strategic plan.

Why Strategic Plans Fail

Managers continue to make fundamental mistakes that undermine otherwise well-intentioned strategy-formulation efforts. Here are four fatal flaws that consistently creep into strategic planning processes that, if avoided, can significantly improve both the process and the results.

Skipping Rigorous Analysis

Many managers believe their business experience gives them all the information they need to conduct effective strategic planning. A good strategic planning process takes full advantage of the numerous tools of strategic analysis — such as the five forces model, strategic group maps, or the value chain — to gain key insights regarding how the industry is evolving, how competitors are changing positions, and where an individual firm's sources of competitive advantage lie.

Believing Strategy Can Be Built in a Day

Many executive teams earnestly believe that effective strategies can be identified, explored, and agreed upon during abbreviated offsite meetings where the main driver of the agenda is the timing of snack breaks. While offsite meetings are useful forums in which to share information and address key issues, meetings should be adequately timed — over days or weeks if necessary — so that sufficient preparation and review and discussion can occur before and during the event.

Failing to Link Strategic Planning with Strategic Execution

Part of a top team's challenge in execution often stems from the failure to link their work with ongoing strategy execution. Businesses using a long range strategic planning process have made their strategy process a continuous and dynamic one — a more realistic approach than the once-a-year planning meeting.

Dodging Strategy Review Meetings

Strategic plans quickly become obsolete when there is no activity in place to keep them alive. Worse, managers sometimes feel freed from execution accountability when reviews are continually rescheduled or dropped from the calendar altogether.



The Association for
Accountants and
Financial Professionals
in Business

Conferences & Events

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What are you doing June 2011?

Log Off and Get Connected



IMA's 92nd Annual Conference & Exposition Orlando, Florida / June 4-8, 2011

Human Networks Don't Crash.

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- Networking activities and special events
- No price increase to deliver a great educational and networking value
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Visit
www.imaconference.org
to register today!

Register by March 28, 2011, and save \$200!

More than 60,000 members like this.

IMA Annual Review 2010

For IMA, fiscal 2010 was a year of investment, growth, and achievement. We continued to focus on making IMA more valuable to our members and the profession.

To align more closely with the changing needs of accountants and financial professionals in business, we enriched our certification, education, networking, and other resources. We expanded internationally to serve an increasingly globalized profession. In addition, we introduced a new brand identity to better communicate the promise and potential of IMA.

IMA's progress during the year can be measured on many levels. Our membership grew by nearly 10% in fiscal 2010 compared to the prior year. The CMA exam, offered through the Institute of Certified Management Accountants (ICMA), an affiliate of IMA, was reorganized and experienced a 55% increase in registrations and an 81% increase in new CMA candidates from the prior year. Also, more than 1,500 new CMA certificates were awarded during the year. This growth clearly demonstrates that the profession recognizes—and responds to—the enormous value IMA provides.

While IMA invested in a range of initiatives to add value for our members and sustain our growth, we also continued to be responsible stewards of the organization's fiscal resources. As a result, we generated an operating surplus for the second consecutive year that totaled \$1.3 million for fiscal 2010. This strong financial performance helps ensure that we can continue to support future enhancements in IMA's programs and services.

Expanding to Serve a Global Profession

Mapping to the increased globalization of the profession, IMA expanded its international reach during the past year. We are now focused on four regions: North America, the Middle East, Asia/Pacific, and Europe. To serve these regions, we are forming new local chapters, establishing a staff presence in each region, and have begun to tailor programs and services to the needs of each market.

Reflecting our extended global reach, we had 16 international chapters as of the end of fiscal 2010, which reflects a total of four new chapters formed. Membership in the Middle East rose by more than 80% compared to last year, and membership in China has more than doubled during the past 18 months. Demand for the CMA program is growing rapidly in these and other developing markets.

Sharp Vision, Strong Value

IMA's initiatives during the past year reflect our guiding vision: "To be the resource for developing, certifying, connecting, and supporting the world's best accountants and financial professionals in business." I would like to highlight some additional key accomplishments of fiscal 2010 that delivered on this vision:

- The CMA exam curriculum was reorganized to reflect the practical knowledge and skills needed by professionals today.
- To deliver our services as efficiently as possible, we strengthened IMA's systems and technology. We began work on a new website and learning management platform and continued work on upgrading our association management system to run the organization more effectively while improving the member experience. These enhancements were introduced in fiscal 2011.

(Continued page 6)

IMA Annual Review 2010

(continued from page 5)

- We continued to update and expand IMA's educational programs, including our webinar offerings, CMA exam preparation materials, and continuing education offerings, to deliver education that is relevant to today's profession.
- The *IMA Leadership Academy* was launched, offering new educational programs to build and strengthen the leadership skills of entry- and intermediate-level professionals. We are particularly proud that this program was conceived by IMA volunteers and developed by an all-volunteer committee.
- We continued to connect our members around the world through our chapter and council activities, conferences, and our exclusive *LinkUp IMA* social network.

Meeting Challenges, Managing Change

In a challenging environment, IMA challenged itself—to enhance our ability to serve our members and the profession, to increase the relevance of our programs and services, and to invest in the future. We play a critical role in helping financial professionals to become ethically sound, capable, and talented leaders in a global business environment. To achieve this, IMA's strategic plan calls for the organization to pursue three primary goals:

- Create superior member value
- Increase the penetration of the CMA program
- Grow IMA membership

As always, we keep our members at the forefront as we strive to enhance our value proposition, innovate continuously, and foster sustainable growth. The success of these efforts by our IMA Global Headquarters staff is driven by core values that foster the highest standards of ethical behavior, teamwork, innovation, and service.

One area in which we continue to support the best interests of the profession is our commitment to ethics. The core of this commitment is the *IMA Statement of Ethical Professional Practice*, which all members are required to sign annually. IMA's *Ethics Center, Helpline*, and continuing education courses reinforce this all-important focus, and I am proud of IMA's role in fostering the highest possible standards of integrity for the profession.

My message to you would not be complete without a sincere expression of gratitude to the members who give IMA its purpose, the exceptional team of staff that is so dedicated to the organization's goals, and the volunteers at the global and local chapter levels who give generously of their time and talents.

As we faced the needs of a changing profession in fiscal 2010, IMA succeeded in becoming more valuable to our members, more relevant to the global profession, and better invested in the future. Inspired by our members, enabled by our volunteers, and guided by our core values, we believe that we have delivered on this challenge and look forward to continuing to do so in the future.

Sincerely,
Jeffrey C. Thomson, CMA
President and CEO

Visit IMA's Governance page to read the entire 2010 Annual Review.
http://www.imanet.org/about_ima/Governance.aspx

March Inside Talk Webinar

Profitability Management: A Holistic Analytical Model of Organizational Profitability - Part II

Wednesday, March 16, 2011 10:00 am Mountain Time

Larry R White, CMA, CFM, CPA, CGFM Executive Director RCA Institute

Garrett Ratner Director of Pricing SuperMedia LLC Partner Tripod Associates LLC

Anton van der Merwe Principal Alta Via Consulting

Sustainable profitability requires constant attention to price setting, price realization, and costs; yet, an accurate and integrated analytical view of these areas has been elusive. Learn how Resource Consumption Accounting's superior marginal cost information enhances the pocket margin waterfall, creating (at last) an innovative, practical, and holistic model for effective organizational profitability management.

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

1. Explain (review from Part I) the pocket margin waterfall model and the cost information needed for the model.
2. Describe the Resource Consumption Accounting approach to modeling operations to generate financial decision support information.
3. Describe how Resource Consumption Accounting generates greatly improved marginal cost information for decision making to improve profitability.
4. Demonstrate the benefits of merging RCA's marginal cost information with the pocket margin waterfall to improve profitability analytics.

Price: FREE

CPE Credit: 1 CPE Credit

Field of Study: Management Planning in Industry

Research Area of Practice: Strategic Costing Methodologies

Program Level: Intermediate

Program Prerequisites: None

Advance Preparation: None

Instructional Method: Group-Internet

www.imanet.org/learning_center/webinars.aspx

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 www.imanet.org/ima_membership.aspx or contact Camille Cook at CCookie2179@aol.com.

PROFESSIONAL ETHICS UPDATE FOR ARIZONA CPAs IN INDUSTRY



Sponsored by the Arizona Society of CPAs, The Phoenix CEO-CFO Group & the Institute of Management Accountants—AZ Valley of the Sun Chapter



AZ Valley of the Sun Chapter

April 22, 2011

LOCATION: ASCPA Learning Center—4801 E. Washington St., Ste. 225-B, Phoenix (602) 252-4144

TIME: Registration begins at 7:30am - Program runs from 8:00—11:30am

FEES: ASCPA, IMA & Phoenix CEO-CFO Member fee: \$99

Recommended CPE credit: 4 hours

Discussion Leader: Gilbert B. Blumenthal, CPA

Constantly updated, this course is designed to meet the Arizona biennial four-hour ethics CPE requirement for CPAs in industry renewing their licenses. In addition to meeting Arizona State Board of Accountancy requirements, the course includes materials specifically designed to reinforce the CPA in industry's practical understanding of professional ethics standards. In times such as those we are facing, CPAs in industry likely will be dealing with new and difficult challenges. These challenges will require that every CPA has a firm grasp of the professional ethics standards as well as an increased awareness of both accounting and business ethical issues.

Objectives: To reinforce skills enabling a CPA in industry to: Identify promulgated standards, state accountancy laws and other factors critical to making informed ethical accounting and business decisions; Recognize technical considerations in the analysis and resolution of ethical dilemmas; Practical application of professional ethics standards to business situations; Fulfill responsibilities as required by the Arizona State Board of Accountancy.

Course Highlights: Review of ethics standards for Arizona CPAs including the AICPA Code of Professional Conduct and the Arizona Accountancy Statutes and Rules. Updates include the latest ethics guidance as well as "hot topics" in professional ethics. Interactive case studies designed specifically for CPAs in industry to illustrate the application of ethics standards as they relate to real-life situations.

Who should attend: CPAs in industry seeking ethics training or fulfilling ethics requirement.

All rules and policies apply to this program. Refer to the ASCPA Resource Guide — CPE Catalog for more information, or contact the CPE Department at 602-252-4144, ext. 213 or AZ toll-free 888-237-0700, ext. 213.

REGISTRATION FORM - (One form per person)

Save Time — Register Online — www.ascpa.com

Course Code: IHIMA

Name: _____

Company: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ Fax: _____

E-Mail: _____

Check here if this is a change of address.

Check all that apply: ASCPA or IMA Member Nonmember
 CPA Not a CPA

Check here if you require special services.
Attach a written description of needs.

Method of Payment:

Check VISA MasterCard American Express

Name on Card _____

Card # _____

Exp. Date _____ Amount \$ _____

Signature of Cardholder _____

Please return this form, along with a check to the following address:

**Arizona Society of CPAs
4801 E. Washington St., Ste. 225-B
Phoenix, AZ 85034**

Fax credit card registrations to: (602) 252-1511

Wild West Council Meeting

2010-2011 Schedule

April 23, 2011 Las Vegas, NV

April Council Meeting Agenda

Join members of the Wild West Council in Las Vegas for the networking, CPE and leadership training.

Friday April 29, 2011

5:30 - 7:30 PM
Palace Station - Las Vegas Nevada

"Tax Change Tsunami: Health Care and other tax topics for businesses"

Presented by Christine Footit
Senior Stakeholder Liaison
Internal Revenue Service
Small Business and Self-Employed Division

Saturday April 30, 2011

8:00 AM - Leadership Training Session Meeting

1:00 PM - Wild West Council Meeting

Wild West Council Officers 2010-2011

President
Lyle Braitwaite
801-964-6726
Lfbcpa@comcast.net

President Elect
Don Hartman
don@donaldhartmancpa.com

VP- Administration
Rex Soutar
909-215-2244
rsoutar@msn.com

VP- Chapter Relations
Kathleen Moren
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VP- Meetings
Jamie Russell
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VP- Education
Camille Cook
CCookie2179@aol.com

VP- Students—Open

Secretary
Pamela Zanzucchi
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Webmaster for: www.imawest.imanet.org
Frank Garcia, CPA, CFM
626-963-6185 (h)
fgarcia@radiovisa.com

Directors:
Nancy McCleary
Jerry Hancock
Patrick Wilson

March 2011 Technical Meeting

Date: Tuesday, March 15, 2011

Topic: Update on Internal Auditing

Speaker: Wesley Lewis, CPA, CIA, CFSA, CICA

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: Red Chili Chicken and Cheese Enchiladas
or Green Chili and Potato Tamale Pie

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

About the speaker:

Wesley Lewis is a CPA, CIA, CFSA, CFE and CICA, and earned his Bachelor's Degree in Accounting from Illinois State University. He has over 24 years of experience in auditing and accounting with a number of organizations that span different sectors and industries such as public accounting, grain, government, non-profit, utilities, manufacturing, consulting, insurance, retail, and auto warranty. Currently, he is a Senior Corporate Internal Auditor with PetSmart, Inc., owns his own business and is a licensed private investigator.

Wes is a member and officer of the IMA and ASWA. He also is a member of the Institute of Internal Auditors, Association of Certified Fraud Examiners, and the Institute of Internal Controls. He is also a board member of a local condominium association and participates with various networking groups around the valley.

2010 - 2011 Board of Directors

President	Pam Zanzucchi
President-Elect	Karen Timian
Treasurer	Cheryl Brock
Assistant Treasurer	Carmen Blanco
Secretary	Diane Hewlett (P)
Assist. Secretary	OPEN
Director at Large	Bill Fraser (P)
VP Administration	Karen Timian
Meetings	Open
Competition	Laura Mangan
VP Communications	Debbie Michalowski
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Newsletter	Laura Mangan
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Community Programs	Cathy Guerriero
Webmaster	Debbie Michalowski
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Co-Director	Nick Stefanik
Co-Director	Greg Gilstrap
CMA Program	Amber Arnhold
Education Reporting	Cheryl Brock
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VP Membership	Mark Weiss
Corporate Development	Rich Copage
	Cara Lynn Foster
Academic Development	Camille Cook (P)
Member Acquisition	Camille Cook (P)
Member Relations	Michael Swiszc (P)
Co-Director	OPEN
Co-Director	OPEN
Employment	Diane Hewlett (P)

Board member contact information is available online.

Welcome New Members!!



Please welcome the newest members of the IMA AZ Valley of the Sun Chapter! The Institute of Management Accountants is a member driven organization. We encourage you all to join us at monthly meetings, social events and conferences. Consider attending a board meeting to get to know your leaders and learn simple ways you can contribute to the chapter and your own professional development.

Melinda Keels
Sean Colletto
Christian Bell
Mark Hardy
Trisha Wilson
Robert Gates
Victor Mondino
Robin Shah
Shaun Kupko
Benjamin LaCrosse
Jean Biggs
Matthew Crowe

Stay connected with IMA

Did you know IMA has a twitter account?

Follow @IMA_News for the latest updates from IMA.

Check out Linkup IMA for CMA study groups and chapter best practices ideas.

Connect on LinkedIn with the IMA Global, Wild West Council and the AZ Valley of the Sun Chapter Groups for networking, meeting & event information.

2011 Empowering Today's Accountant Seminar



The Association for
Accountants and
Financial Professionals
in Business

2011 Empowering Today's Accountant Seminar
Saturday July 30, 2011 8:00am - 5:00pm
Crowne Plaza San Marcos Golf Resort
One San Marcos Place Chandler, AZ 85225

The ASWA Mesa East Valley Chapter is hosting the 5th Annual Empowering Today's Accountant Seminar. The AZ Valley of the Sun Chapter of the Institute of Management Accountants is co-sponsoring this year's event offering education and networking to local accounting and financial professionals. This year's seminar features a two hour Ethics Keynote presented by Marcy Maslov and a 1099 Update by George Lopez along with technical and professional development session tracks offering 8 hours of CPE. Expand your professional network by joining ASWA and IMA members for a day of education and networking.

	Regular Rate	Early Registration
Regular Registration:	\$225	\$200
Other Association Registration: (ex: ASCPA, AICPA, AZCFE, WIFS, IIA)	\$175	\$150
ASWA / IMA Member Registration:	\$125	\$100
Student Registration:	\$50	\$50



**Early Registration
Deadline: June 15th**

Session details & online registration will be available by April 30th at www.aswa-mev.org.



The Association for
Accountants and
Financial Professionals
in Business



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

The CMA Corner

Experience Qualification for CMAs

Candidates for the CMA Certification must complete two continuous years of professional experience in management accounting and/or financial management. This requirement may be completed prior to or within seven years of passing the examination. Teachers can meet this requirement if the majority of their course load is in accounting and corporate financial management courses above the introductory level. Professional experience is expected to be gained in full-time employment. However, continuous part-time positions of 20 hours per week meeting the definition of qualified experience will count toward this requirement at a rate of one year of experience for every two years of part-time employment.

Qualifying experience consists of positions requiring judgments regularly made employing the principles of management accounting and financial management. Such employment includes financial analysis, budget preparation, management information systems analysis, financial management, management accounting, and auditing in government, finance or industry; management consulting; auditing in public accounting; research, teaching or consulting related to management accounting or financial management. Employment requiring the occasional application of management accounting principles such as in computer operations, sales and marketing, manufacturing, engineering, personnel, and general management will not satisfy this requirement. Similarly, internships and trainee, clerical, or non-technical positions do not provide appropriate experience to fulfill this requirement.

Refer to the CMA Handbook for additional information on the CMA exam and requirements for certification.

Want to Lead a CMA Review Course?

The Valley of the Sun Chapter is pursuing a partnership with a local university to provide instructor led CMA Review Courses in the Phoenix Metro area. We are compiling a list of members interested in becoming instructors. It is meant to be a contact list so as the program requirements are defined we can begin calling members and matching interests to specific opportunities. If you are interested in learning more when the details are available, please email your contact information to our chapter CMA Director:

Amber Arnhold
BGA AM Finance Leader
Honeywell Aerospace
Phone - 602.365.5401
amber.arnhold@honeywell.com

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

SUCCESS GUARANTEED!!



Chapter Community Service Updates

Well another IMA year comes to a close as our community service report is issued to National. We are proud to report that **IMA members volunteered approximately 480 hours and helped local organizations raise in excess of \$9,000.** Thank you for your support at recent community service events!!

The February 5th Waste Management Open for Special Olympics Arizona concession tent on the green was very popular. Baby it was cold outside as 20 members from IMA, ASWA and Grand Canyon University teamed up for the 3rd year to benefit Special Olympics AZ.

IMA and ASWA members participated in the American Heart Association Heart Walk on February 26th and helped count donations following the walk for the AHA Tempe office.

IMA members Climbed to Conquer Cancer on Saturday February 26th to raise funds and awareness for The American Cancer Society.

Does this sound like fun? Plan to join us at any of our upcoming events and get to know your fellow IMA members. Together we can support great causes and put our financial skills to work for our community.

Coming Up!

March 5, 2011, Saturday Arizona Desert Bighorn Sheep Society auction. AZ Desert Bighorn can bank on IMA. Many years and still counting. Thanks Bill F. and Cheryl B. for volunteering again!

Wednesday, March 16th 6 pm - 7:30 FDIC Financial Literacy Instructors Mixer with AZ PTA/PTSA. All financial literacy instructors welcome. Event hosted by Donna DeMilia at Grand Canyon University, 3300 W Camelback Rd, McKinley Hall in the Student Union, Phoenix, AZ 85017-3030. RSVP at <http://azpta.eventbrite.com>

Saturday, April 9th 8:30 - 1 pm. West Valley Cancer Connections FREE Fun Walk & Healing Arts Fair. Bring your kids and the dog. Talk with WV cancer treatment practitioners of integrated medicine and complementary therapies. Meet up with support groups, celebrate survivors and enjoy demos, talks and perhaps win the raffle for a \$100 gift card! RSVP at <http://cancerhealingartsfair.eventbrite.com>



Upcoming Chapter Social Event

The AZ Valley of the Sun Chapter is bringing back a classic social event. Please plan to join us for a Steak Fry April 1st at 6:00pm. This fun event for our members will be held at McCormick Railroad Park at Indian Bend and Scottsdale Roads.

IMA Member March Birthdays

A. J. Hardy	Frank Lambertus III, CMA, CPA	Nicholas Stefaniak III, CPA
Basil F. Stoutenburg	Heidi K. Blecha, CMA, CPA	Nolan P. Clement, CMA
Bill B. Hook	Jack W. DeWeese	Ross L. Tate, CMA
Brandi P. Pritchard	James L. Histan	Ryan T. Matz
Carmen A. Blanco	Jared A. Eutsler, CMA, CFM	Sean T. Wright, CMA, CPA
Daniel V. Russell, CMA, CPA	Joseph B. Wilmet, CMA, CPA	Teresa G. Belles
David H. Wood	Judy R. Inman, CPA	Thomas B. Fischer, CPA
Denise M. McDermott	Lamon S. Wimmer, CMA, CPA	Thomas P. Hull, CPA
Donald Biringier	Matthew T. Trimpey	Thomas R. Geary
Donald G. Spalding	Maxine A. Burns, CMA	Wanda M. LaPrath
Frank Bowman, CPA	Michael P. O'Malley, CPA	William E. Dahl

IMA Member March Anniversaries

1 - 10 Years

Yiwan Liu
 Benedict Benedict
 Carmen Rodriguez
 Carter C. Dowdy
 Richard B. Carlson, CMA
 Cynthia L. Thimmesch
 Matthew J. VanWallene
 John S. Meyer, CPA
 Kathleen F. Jones
 Melody J. Williams
 Amber J. Arnhold, CMA
 Charles Staeheli Jr.
 Pamela D. Nelson
 Matthew B. Dixon, CMA
 Tammy M. Johnson
 David M. Silvester, CMA

11 - 20 Years

Marjorie Wakefield
 Teresa G. Belles
 Douglas L. Taylor, CMA
 Scott J. Johnson, CMA
 Linda M. Rozet, CMA
 Kenneth L. Pesavento, CMA
 Bryce R. Cook, CMA
 Gregory T. Cypert, CMA
 William T. Unger, CMA
 Gary E. Snyder, CMA, CPA
 Doris A. Young
 Timothy E. Garey, CMA
 Torin A. Campbell, CMA

21 - 30 Years

Sara J. Moulton Reger, CMA
 Kent F. Alme, CMA, CPA
 Clarence C. Benedict
 Kent D. Shoot, CMA, CPA
 Ullas V. Kedia

31 - 40 Years

Bernard G. Averbeck
 Ruth E. Scherrer

60+ Years

William E. Dahl



Strategic Finance: The Case for Succession Planning

Jodi Chavez explores the case for succession planning as a large portion of experienced company leaders face retirement. With this huge transition approaching over the next five years, how has your company prepared for the loss of talent? Continual succession planning is crucial to organizational sustainability.

Three principles for establishing and implementing an effective succession plan: identifying successors and emerging leaders, developing and engaging employees for leadership and retaining proven performers.

Companies must look within to develop successors and emerging leaders. Identify those employees with courage, curiosity and integrity, who are willing to take risks, and have demonstrated longevity.

With so many Boomers working, younger generations have been overlooked for leadership training. In addition to formal training, volunteerism, non-profit board and professional group experience and stretch projects can develop leadership skills.

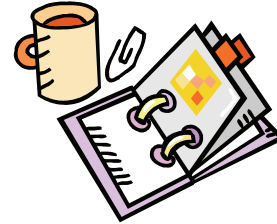
With the shortage of experienced talent, keeping your top performers will provide higher return on your investment.

Identify and retain this talent pool to provide more leaders and a strong succession plan for your company.

For the complete article and survey results, read the entire issue online at www.imanet.org.



Upcoming Chapter Events



March 8th

Joint IMA/IIA Meeting 11:30 – 3:15

Marriott by the Airport

Topic: **Contract Law and Contract Components that Auditors Need to Know**

Speaker: Bill Sheldon, General County and Chief Compliance Officer, SCF

Topic: **Audit Program for Contract Attributes and Compliance**

Speaker: John Evancevich, Salt River Project

AZ Valley of the Sun Board Meeting

March 15th

AZ Valley of the Sun Technical Meeting

Topic: **Internal Auditing**

Speaker: **Wes Lewis**

April 12th

AZ Valley of the Sun Board Meeting

April 19th

AZ Valley of the Sun Technical Meeting

Topic: **Ethics for Business Organizations**

Speaker: **TBA**

April 22nd

Ethics for CPAs in Industry

Vision Statement

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

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



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.

MARCH 2011

Reminders :

- Joint IMA/IIA meeting begins at 11:00am on March 8th.
- April's Ethics week includes opportunity for lots of Ethics CPE.
- Registration for the 2011 IMA Conference is now open, visit www.imaconference.com for details.
- Report your IMA webinars as you attend them to record your CPE and for our chapter to earn points for the chapter competition!

SUN	MON	TUE	WED	THU	FRI	SAT
		1	2	3	4	5 Community Service
6	7	8 IMA/IIA Joint Meeting Board Meeting	9 Fin Report Webinar	10	11	12
13	14	15 Technical Session	16 Profitability Webinar	17	18	19
20	21	22	23 Governance Webinar	24	25	26
27	28	29	30	31		