

# The Summit Report

Akron Chapter Institute of Management Accountants



[www2.uakron.edu/ima/](http://www2.uakron.edu/ima/)

April, 2006

## President's Message

Dear Members,

I would like to thank Hal Mitcheltree from the Federal Reserve Bank of Cleveland for the time he spent with us at our March dinner meeting. He was very interesting. We had a very good turn out for that dinner meeting and almost everyone stayed until nearly 9:00pm to listen to Mr. Mitcheltree. We felt it was only fair, since he ran long, to award each attendee with 1.5 hours of CPE for the Technical session.

A special note to those working on perfect attendance and were not able to attend March's dinner meeting, Hal Mitcheltree would not allow us to tape his speech. Therefore, we have agreed to NOT count the March dinner meeting toward perfect attendance. Hal was sensitive to the fact that he is a representative of the Federal Reserve Bank of Cleveland, but not authorized to speak on their behalf. So he requested that we did not tape his remarks. Of course we honored his request.

One last note on the Federal Reserve Bank, as you know we have been trying to pull together a tour of the facility in Cleveland. I had a discussion with Hal Mitcheltree and he stated that since 9/11 the Federal Reserve Bank of Cleveland has been much more rigid with its tour options. This is why we were finding it difficult to arrange an outing that would accommodate our group. Mr. Mitcheltree was gracious enough to send me a note stating that he has cleared our group to take a tour next fall. He will personally lead the tour, and we can arrange this tour at a time that is convenient for us. So it has been a battle to make happen, but I believe we can put together a very nice tour and combine it with dinner for those attending.

Please remember to send me an email by the end of April 2006 your nominee for "Member of the Year". The Board of Directors will be holding a special meeting of the Executive Committee after our usual Board meeting in May to select the "Member of the Year". You can email me at [dsaulino@industrialtube.com](mailto:dsaulino@industrialtube.com) with your nominee. We will be announcing the "Member of the Year" and the new Board of Directors at the May dinner meeting.

I suspect you have seen the many notices about the Kent State Conference and the Golf outing coming up on April 27<sup>th</sup>, 28<sup>th</sup> and April 29<sup>th</sup>. The seminar is filling up fast so get your registrations in as soon as possible so you will not miss out. Also, we have many golfers already committed to golf on Saturday, but there is still room if you are interested. The price is \$65.00 with a great round of golf, door prizes and an all you can eat lunch. It is a great day!!!

I hope to see you at the Martin Center on April 19<sup>th</sup> for our dinner meeting. It is the University of Akron student night and we have invited the University student chapter to join us. I hope to see you there.

Akron Chapter President

*Diane Saulino*

This month's meeting will be April 19<sup>th</sup> 2006, at the Martin University Center at the University of Akron

Make your reservation for the April 19<sup>th</sup> meeting by sending an e-mail by Friday, April 14<sup>th</sup> to [imadinner@hotmail.com](mailto:imadinner@hotmail.com) or phoning 330-633-9541 ext. 3029

## Meeting Schedule for Next Year

DATE	LOCATION
September 21, 2005	Greystone Hall
October 19, 2005	Tangier Restaurant
November 16, 2005	Tangier Restaurant
December 9, 2005	Tangier Restaurant All Day Event
January 11, 2006	Fairlawn Hilton Joint Luncheon with ASWA
January 18, 2006	Tangier Restaurant
February 15, 2006	KSU Student Center
March 15, 2006	Tangier Restaurant
April 19, 2006	Martin University Center
May 17, 2006	Tangier Restaurant

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**IMA National Website: [www.imanet.org](http://www.imanet.org)**  
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**IMA Ethics Hot Line 800-245-1383**  
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*The cost of the Pre Tech Session will remain at \$10.00 per session or \$50.00 per year for 2005/2006. The Dinner and Technical Session will stay at \$22.00*  
 \*\*\*\*\*  
 Educational Discs from National are now available in our New Library. CMA's can earn valuable CPE by viewing these discs. They can be rented for a small fee from either Doreen Kuster or Ron Riebe. Contact them at the next meeting to obtain copies  
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The link to the IMA Ohio Regional Council's annual newsletter:  
<http://www.ohioima.org/OhioAccounting2006.pdf>

## NEW MEMBERS

<u>Date of Election</u>	<u>NAME</u>	<u>EMPLOYER</u>	<u>SPONSOR</u>
2-22-06	Cynthia Zagar	Fedex Supply Chain Svcs	Reinstatement (from 6-30-96 termination)
2-23-06	Alexander Ellis	Student at Akron U	II-Woon Kim
2-23-06	Zhenlin Gilbert	Student at Akron U	II-Woon Kim
2-23-06	Jill Gorian	Student at Akron U	II-Woon Kim
2-23-06	Annette Marsolais	Student at Akron U	II-Woon Kim
2-23-06	Louis Oriotta	Student at Akron U	II-Woon Kim
2-23-06	Stacey Page	Student at Akron U	II-Woon Kim
2-23-06	Jessica Thaman	Student at Akron U	II-Woon Kim
2-23-06	Michael Youshak	Student at Akron U	II-Woon Kim

**Martin University Center**

**April 19, 2006**

5:15 PM

Pre-Technical Session

**CHARLES F. MULLEN, CPA, CMA. MT**

Officer & Shareholder, Brott Mardis & Co.

***“Cost Segregation”***

Chuck Mullen provides tax and accounting services primarily to individuals and closely held companies. His eight years of experience allow him to supervise audits and reviews of nonprofit entities and closely held companies, and also to assist with financial planning services. With his expansive knowledge in these areas, Chuck is involved with the Brott Mardis & Co. Closely Held Business and Financial Planning Teams, which work to promote the growth of services and specialization of staff to better serve and support the specific needs of clients. Internally, Chuck serves as co-director of quality control, and he assisted in the development of the paperless audit initiative in 2002. He directs Brott Mardis & Co.'s on-campus recruiting service and is also a frequent speaker at many seminars and special events.

Chuck joined Brott Mardis & Co. after graduating from the University of Akron in 1995 with a bachelor's degree in accounting, working his way up the ladder to become a full partner in 2003, after just eight years with the firm. Licensed a CPA in 1998, he then earned his master's degree in taxation and his CMA certificate in 2000.

Chuck's professional affiliations include the AICPA, the OSCPA's, the IMA, and the Institute of Certified Management Accountants.

**Martin University Center**

**April 19, 2006**

STUDENTS' NIGHT – UNIV. OF AKRON  
AND BROWN MACKIE COLLEGE

Technical Session

**KEN KLIKA**

Senior Manager of Networking Services  
BCG Systems, Inc.

***“Technology Planning: How to Support Your Business Using Simple Technology Planning”***

Ken Klika is senior manager of networking services for BCG Systems Inc., an affiliate of Brockman, Coats, Gedelian & Co. With more than 15 years of business and technology consulting experience, he specializes in the design, management and implementation of computer networking solutions. Ken's expertise is in finding the best technology applications that will not only resolve business problems, but create additional opportunities for positively impacting the client's bottom line. In addition, he is a Microsoft Certified Systems Engineer (MCSE), a Cisco Certified Network Associate (CCNA), a Citrix Certified Administrator (CCA), and a Compaq Accredited Systems Engineer (ASE). He can be reached at [ken.klika@bcgsys.com](mailto:ken.klika@bcgsys.com).

Ken notes that today's businesses must be agile and able to quickly respond to changes. Companies are increasingly using technology to both facilitate this change and provide a vehicle to manage growth. In the past, technology purchases were performed in a vacuum – often acquiring point solutions without the big picture in mind. But with today's dual focus on both growth and the bottom line, it's critical that technology planning be done from a business perspective and support the business plan at every turn. Tonight's session will provide a simple way to approach technology planning to do just that.

## Low-Cost Training Options

When difficult budget decisions need to be made, frequently one of the first areas to be cut is a company's training programs. When this happens, organizations run the risk of losing the opportunity for staff to gain the knowledge and expertise necessary to turn financial duress into success.

Firms that make a consistent investment in employee development will see greater staff productivity and loyalty. But how can organizations maintain development opportunities for its employees while still reigning in associated costs? A relentless focus on what works, eliminating what doesn't and keeping costs down through smart management of the programs is vital to this effort. Below are some additional tips for providing low-cost training for your employees:

- **Take advantage of industry groups.** Many professional associations, such as the IMA, offer individuals the chance to update their knowledge of business and trade basics and acquire new skills through seminars, workshops, break-out sessions at conferences and online courses. These opportunities are typically offered at a substantial discount to members. In addition, affiliation often includes a free subscription to the organization's magazine and other publications as well as discounts on CDs, journals, videos and other educational materials.
- **Utilize online options.** An employer that strives to foster a culture of continuous improvement and learning should consider introducing an e-learning program. While an initial investment will need to be made to make courses available, once up and running, this can be a cost-effective long-term solution. It's important to develop a system that enables easy and convenient employee access to courses, while also providing robust tracking features for administrators and managers evaluating the program's success.
- **Establish a mentor program.** Mentoring can be a great way for staff to gain knowledge that is difficult to impart through classes or online resources. In addition, mentoring builds motivation and increase employee retention. In a typical program, new or less-experienced employees are paired with more seasoned accountants who can serve as career advisors, providing guidance on everything from the subtleties of office protocol and the nuances of internal financial reporting to getting ahead in the profession.

Budget considerations and increased workloads can make it difficult to find training options that match both your financial and time constraints. With commitment and flexibility, you can create a positive work environment that promotes continuous learning.

*Accountemps is the world's first and largest temporary staffing service specializing in the placement of accounting, finance and bookkeeping professionals. The company has more than 330 offices throughout North America, Europe, Australia and New Zealand, and offers online job search services at [www.accountemps.com](http://www.accountemps.com). For more information, call the Akron office at (330) 253-8367.*

**Akron Chapter IMA Programs – CPE Categorization – 2005/06 IMA Year**

<b>DATE</b>	<b>TYPE</b>	<b>PROGRAM TITLE</b>	<b>CPE TYPE</b>	<b># HOURS</b>
9/21/05	Pre-Tech	Recruiting and Retaining Excellent Employees (Pamela Linger)	Personal Development	1
9/21/05	Technical	Sarbanes-Oxley Section 404 – Year Two Optimization (Warren Johnston)	Accounting & Auditing	1
10/19/05	Pre-Tech	Moving from the ETI to the Manufacturing Deduction (H. Charles Kessler)	Taxation	1
10/19/05	Technical	The Privilege and Responsibility of Leadership (W. Riley Lochridge)	Motivational Techniques	1
11/16/05	Pre-Tech	Business Valuation: Mergers & Acquisitions (Christopher Daianu)	Accounting & Auditing	1
11/16/05	Technical	Valuations and Due Diligence in the Merger & Acquisition Process (Raymond Lampner)	Accounting & Auditing	1
12/9/2005	Akron PD Seminar	Legal Issues that Commonly Affect Business (Jeffrey Knoll & Michael George)	Management	1
12/9/2005	Akron PD Seminar	Domestic Production Activities Deduction (Rosalind Edwards)	Taxation	1
12/09/2005	Akron PD Seminar	2005 Year-End Tax Planning (Rosalind Edwards)	Taxation	1
12/09/2005	Akron PD Seminar	Outsourcing HR Expertise with Less Financial Commitment (Pamela Linger)	Business Planning	1
12/09/2005	Akron PD Seminar	2005 Developments in Ohio State Tax (George Schueller)	Taxation	1
12/09/2005	Akron PD Seminar	Asset Based Lending - A Better Loan (Edward Perkins)	Finance	1
12/09/2005	Akron PD Seminar	Fraud Deference & Internal Controls: What You Don't Know Could Hurt You (Dane Mayle)	Accounting & Auditing	1

1/11/2006	Tech	TaxUpdate (David Supelak)	Taxation	1
1/18/2006	Tech	Human Capital Management The Bottom Line Impact (John M. Turner)	Management	1
2/15/2006	Pre-Tech	Identity Theft and Fraud (Dennis Balogh)	Accounting & Auditing	1
2/15/2006	Tech	Cost Management Strategies (Doug Arbuckle)	Accounting & Auditing	1
3/15/06	Pre-Tech	Roth 401(k) and Roth IRA (Samuel Lincoln)	Taxation	1
3/15/06	Tech	The Federal Reserve – Your Nation's Central Bank (Hal Mitcheltree)	Economics	1.5

### **FUN WITH IMA IN LAS VEGAS**

**Looking for a way to relieve the winter blahs? Start planning (and saving) and arranging your vacation time now to attend the IMA's 87th Annual Conference & Exposition at the Rio All-Suites Hotel in Las Vegas from June 17-21. In addition to all the excitement on the Strip in Sin City, you can earn up to 37 CPE credits plus 8 pre-conference workshop credits. Here are some of the particulars:**

**Early registration discount. Register by April 7, as rates go up \$100 after that date. Member rate for the full Conference package is \$900 (includes all Conference sessions Sunday through Wednesday, access to the Exposition including the Exhibit Hall Networking reception, 3 Conference breakfasts, 3 lunches, and the Annual Dinner & After Party). If your non-accountant spouse/friend would like to accompany you but enjoy Vegas on their own during the day, their only IMA cost is \$75 for an Exhibit Hall Guest Pass and/or \$90 for an Annual Dinner Guest Ticket.**

**Daily CPE sessions end by 4:45 PM, giving you plenty of time to enjoy Las Vegas nightlife.**

**Attire for Conference sessions is business casual (slacks, polo shirts, sweaters, blazers, blouses, and comfortable shoes). The IMA Annual Dinner on Wednesday evening is formal attire optional.**

**The average temperature in Las Vegas in June is 86 degrees F.**

**To ensure proper CPE credit, attendees will scan in and out of each session, covering such topics as "Best practices to strengthen internal controls in your AP, AR, Billing and Collection functions, MS Excel Advanced, PCAOB and FASB Update, The Great Game of Business, Accounting Practices & Corporate Scandal, Creating Effective PowerPoint Presentations, Using Information Technology to transform finance, Devising risk metrics for understanding enterprise risk and managing Sarbanes-Oxley", and many more.**

**Register soon for a fabulous time in June. Remember, whatever happens in Vegas stays in Vegas.**

**For more information, check out [www.imaconference.org](http://www.imaconference.org).**

## **Why Come to Kent, Ohio on April 28, April 27 and April 29, 2006?**

The Conference You Don't Wanna Miss;  
The Workshop You Need; and  
The Golf You Deserve!

**IMA Ohio Council  
Kent State University  
32<sup>nd</sup> Annual Meonske Professional  
Development Conference**

### **Friday, April 28, 2006--The Conference You Don't Wanna Miss**

#### **Kurt Eichenwald, award-winning journalist—Keynote Address**

Award-winning *New York Times* reporter **Kurt Eichenwald** will make the keynote address at the 32nd Annual Meonske Professional Development Conference. In his book "Conspiracy of Fools," Eichenwald transforms the unbelievable story of the Enron scandal into a rip-roaring narrative of epic proportions. Written in the roller-coaster style of a novel, the compelling narrative takes readers behind every closed door -- from the Oval Office to the executive suites, from the highest reaches of the Justice Department to the homes and bedrooms of the top officers. Come to the Conference and learn never-disclosed details about George W. Bush, Dick Cheney, Harvey Pitt, Colin Powell, Arnold Schwarzenegger, Alan Greenspan, Ken Lay, Andy Fastow, Jeff Skilling, Bill Clinton and many more! Eichenwald is recognized for his excellence in journalism, a Pulitzer Prize finalist, and selected repeatedly as one of the nation's most influential financial journalists. As the trial of Skilling and Lay winds down—the prosecution has rested—learn how we got here.

#### **Financial Accounting and Reporting Panel**

The popular financial accounting and reporting panel includes: **Scott A. Taub**, Acting Chief Accountant of the SEC's Office of the Chief Accountant; **Susan Goetz Markel**, Chief Accountant of the SEC's Division of Enforcement; and, **Lawrence W. Smith**, FASB Director of Technical Application and Implementation Activities and EITF chair. This stellar group of panelists will provide the latest information and observations to attendees' questions.

#### **PCAOB**

**Thomas Ray**, Chief Auditor of the Public Company Accounting Oversight Board, will address the conference, including changes at the PCAOB as well as future directions and initiatives. Sarbanes-Oxley turns three years old and as we finish up round two of Section 404—find out where “they” plan on taking us.

## **Corporate America Speaks Out**

**Colleen Cunningham**, President and CEO, Financial Executives International, will provide Corporate America's perspective for advancing ethical, responsible financial management, including addressing Sarbanes-Oxley Section 404.

### **Why Companies Fail: "Meteors That Can Kill Your Company"**

**Gregory P. Hackett**, founder of The Hackett Group—noted for promoting benchmarking, shared services, and industry-wide best practices—will discuss outsourcing all transaction processing functions, getting out of metrics management and performance reporting, and being on the lookout for “the meteors that can kill your company.”

### **Thursday, April 27, 2006--The Workshop you Need**

Our **preconference workshop** will address Ethics and Professional Standards and Responsibilities, qualified to meet your CMA and CPA ethics requirements, with a separate morning session on MS Excel – Intermediate and Advanced topics. We'll also review controls to prevent unintended corruption of your spreadsheets.

### **Saturday, April 29, 2006--The Golf You Deserve**

Play golf at the famous Kent State University with your colleagues. Location -- Kent State University Golf Course. Proceeds from this event will benefit the local Ohio IMA Student Chapters.

Register at [www.ohioima.org](http://www.ohioima.org) or on the familiar yellow brochures

D. Saulino  
1303 Home Avenue  
Akron, OH 44310



**Akron Chapter**  
**April, 2006 Newsletter**



Certified Management Accountant Program  
Certified In Financial Management Program

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**INFORMATION UPDATE (Please Print)**

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City/State/Zip \_\_\_\_\_

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I prefer to stay with my present chapter \_\_\_\_\_. I prefer to affiliate with the \_\_\_\_\_ Chapter.

Your signature \_\_\_\_\_ Date \_\_\_\_\_

(National requires your signature for any changes)

Please send all IMA correspondence to my: Business Address \_\_\_\_\_ Home Address \_\_\_\_\_

Please send this form to: Diane Saulino, 1303 Home Avenue, Akron, OH 44310