

The Summit Report

Akron Chapter Institute of Management Accountants



www2.uakron.edu/ima/

February, 2006

President's Message

Dear Members:

Over the past few years your Board of Directors have been working very closely with the Finance and Accounting Departments at both Kent State and University of Akron to start or invigorate the Student Chapters on each of their campuses. We are excited that on Tuesday, February 7th four of the Board Members will have the opportunity to meet with 30 University of Akron Students and present to them the Institute of Management Accountants. We hope to sign up new students and invigorate that chapter to become active on campus and recruit even more students to join.

Additionally, Dean Hull and myself will be meeting with 2 students from Kent State later this month to help them find ways to gain greater recognition on campus and attract more members to their student chapter.

On February 15th we will be holding our monthly meeting on campus at Kent State. We have asked each professor to tell their students about our dinner and I have sent out invitations to the student members of the FMA and IMA. Also, on April 19th we will be holding our monthly meeting on campus at the University of Akron. The same invitation to join our meeting will be sent to the professors and member students. ***I am now asking each of our members to join us on these evenings. It is important to try to make one of these meetings to meet the students and give them an opportunity to meet the local business and community leadership.***

Feedback on the format change to our dinner meeting in January was positive. So this may be tried again next year. If you have any thoughts of improvements or enhancements to our program, please contact me as we are always looking for and encourage your feedback.

We will be selecting the new member of the year at our May 3rd Board of Directors meeting. You may nominate any member you feel has earned this award. Please email your nomination to me at dsaulino@industrialtube.com through April 2006. Please include the reason you feel this person has earned this award. We will announce the winner in our newsletter sometime this coming summer.

You will see an announcement in this newsletter looking for volunteers for the golf outing and to serve on the Board of Directors. Do not be afraid to get involved. You can do as much or as little as you want and you will find that you get so much more out of your membership through working on a committee or the Board.

Diane Saulino
Akron Chapter President

This month's meeting will be held Wednesday, February 15th at the KSU Student Center.

Make your reservation for the meeting by Friday, February 10th by sending an e-mail to 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

IMA National Website: www.imanet.org

IMA Ethics Hot Line 800-245-1383

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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New Member Orientation will be held in March before the Technical Session.

2006 Golf Outing

Kent State Golf Course

April 29, 2006

7:45 AM Tee Off

Shot Gun Start (18 holes and a cart)

4-person scramble format

Continental Breakfast, Lunch and Prizes

Cost: \$75. If you register and pay prior to 4-7-06 the cost is only \$65

The proceeds of the event go to benefit our local IMA Student Chapters

Needed: Golfer, Volunteers, Donations and most of all your support.

Member of the Year nominations are being accepted through April. The winner will be announced at the May meeting. Send nominations to Diane Saulino at dsaulino@industrialtube.com

*******WANTED*******

The planning for the 2006-2007 year is beginning now. Your board is looking for volunteers, ideas and suggestions from our members. Our initial planning meeting is not until June 2006. However, we will need your ideas prior to the planning meeting.

Over the last few years we have tried new ideas. I would have to say that your boards have been successful with these new events. Some of the events were the excel training classes at Kent State, a golf outing/fund raiser, the all day seminar in December and the January meeting format. There are a lot of wonderful individuals on the board that are dedicated to the Akron chapter and its members. So as members take advantage of what they have to offer.

If you have an interest in joining the board there are positions open for the upcoming year. If you can't commit as a board member I am sure that we can use your help at a future event. Lastly please share your ideas and comments with a board member. I assure you we will give your suggestions serious consideration for the upcoming years.

Sincerely,

Dean Hull
2006-2007 Chapter President

WELCOME NEW MEMBERS

<u>Date of Election</u>	<u>NAME</u>	<u>EMPLOYER</u>	<u>SPONSOR</u>
1/24/06	Douglas Arbuckle	Cost Containment Solutions	Transfer from Louisville, KY Chapter

Doreen Kuster was recently promoted to Chief Financial Officer at Child Guidance & Family Solutions. Congratulations Doreen! Her work e-mail and phone number remains the same (kustd@cgfs.org and 330-794-4254).

KSU Student Center

February 15, 2006

5:15 PM

Pre-Technical Session

DENNIS BALOGH

Investigator, Summit County Prosecutor's Office

"Identity Theft and Fraud"

Dennis Balogh came to Akron, OH in 1969 to work at Firestone Tire and Rubber Company. As a debit/credit analyst in sales accounting, Dennis was responsible for billing to Firestone's private brand sales, whose customers included Montgomery Ward, Union 76, Shell Oil, Standard Oil of Ohio, New Jersey and California, and the Federated Department Stores.

In 1971, Balogh began his career in law enforcement. During 27 ½ years with the Summit County Sheriff's office, Dennis's work assignments included jail division, uniformed patrol, swat and warrants. The last 15 of those years was spent in the detective's bureau as a general assignment detective. Through training and experience, Dennis became skilled at investigating all forms of financial crimes, including embezzlement, forgeries, various check-passing schemes, insurance fraud and arson for profit. In 1996, Balogh was awarded "Deputy of the Year" for being focused in the prosecution of paper crimes, which resulted in the prosecution of several "RICO" cases.

Dennis retired from the Sheriff's office in 1998. In 2001, Dennis was called out of retirement to work for the Summit County Prosecutor's office. As a methodical and tenacious prosecutor's investigator, Dennis has continued working in the realm of financial crimes and is an expert in identity theft.

KSU Student Center

February 15, 2006

STUDENTS' NIGHT – KENT STATE UNIVERSITY

Technical Session

MARILYN S. DEISNER

Manager, Financial Analysis

Saint-Gobain Performance Plastics

"Proper Costing in a Manufacturing Environment"

Marilyn Deisner is the Division Manager of Financial Analysis for Saint-Gobain Performance Plastics. At Saint-Gobain, Marilyn has also been the Aerospace Business Unit Controller, a Site Controller, Senior Financial Analyst and Accounting Systems Analyst.

Her prior professional experience included positions as inventory planner, budget analyst, and internal auditor at Alside, Inc., a manufacturer of exterior building products.

Marilyn has an Executive MBA from Kent State University and a BSA in Accounting from the University of Akron. She is married with a one-year old son, Nate. She also has a dog and a cat, and her hobbies include running, cooking and home décor.

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.

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

DATE	TYPE	PROGRAM TITLE	CPE TYPE	# HOURS CPE CREDIT
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
1/18/2006	Technical	Human Capital Management - The Bottom Line Impact (John M. Turner)	Management	1

IMA Ohio Council, Kent State University
32nd Annual Meonske Professional Development Conference

Thursday, April 27, 2006 Preconference Workshop

Morning Session (4 hours)

- **Bill Jelen**, “Mr. Excel” - MS Excel – Intermediate and Advanced
 - Learn how to use Excel to chart and organize data and use various different formulas and functions – calculations, V-lookups, 3-dimensional cell references & calculations, charting & graphics
 - Advanced capabilities of Excel, including data mining, organizing data, working with pivot tables

Afternoon Session

- Internal Controls in Spreadsheets (1 hour)
 - Invited Speaker – **J. Randall Stagers**, Ernst & Young
- Anatomy of a Bank Fraud Committed by an Ohio CPA (30 minutes)
 - **Gary D. Cerasi** (pled guilty for a 1993 fraud and made restitution)
- Ethics and Ohio Professional Standards & Responsibilities (2 1/2 hours)
 - **Dr. Norman R. Meonske**, KSU
 -
 -

Friday, April 28, 2006, Conference

Morning Session

- Financial Accounting & Reporting Panel
 - **Scott A. Taub**, Acting Chief Accountant, SEC’s Office of the Chief Accountant
 - **Susan Goetz Markel**, Chief Accountant, SEC’s Division of Enforcement
 - **Lawrence W. Smith**, FASB Director of Technical Application and Implementation Activities and EITF Chair
- Keynote Luncheon Speaker
 - **Kurt Eichenwald**, award-winning senior writer and investigative reporter at *The New York Times*, and Pulitzer Prize finalist
 - Author of “The Conspiracy of Fools”, the definitive book about the Enron scandal
 - Book signing and CD signing (he’s in a rock band) available

Afternoon Session

- **Thomas Ray**, Chief Auditor, PCAOB
- **Colleen Cunningham**, President & CEO, Financial Executives International, representing Corporate America on the true cost of implementing Sarbanes-Oxley Section 404
- U.S. Chamber of Commerce speaker – Auditing, a Profession at Risk

Saturday, April 29, 2006 – Golf Outing on KSU Golf Course

SAVE THE DATES – April 27th – April 29 (Yellow flyers coming in March)

CFS is currently seeking qualified candidates for the following roles:

PLANT ACCOUNTANT - Multi-plant manufacturer seeks individual for growth to Assistant Controller role, must have strong cost in manufacturing environment, solid general accounting experience, exposure to QAD or similar platform, headquarters is located southeast of Akron, salary to \$55K.

PRICING ANALYST - Family owned construction/real estate company seeks estimator due to growth of organization, desired candidate will have construction background and some accounting exposure, must be able to put together budgets, utilize estimating software, develop cost estimates from plans/specs, maintain vendor relationships, Excel required and experience with an ERP software a plus, position located in Akron, salary to \$55K

TAX ANALYST- Privately held wholesale/distribution organization with global sales seeks additional tax role due to growth, successful candidate will have a solid background in corporate federal income tax compliance, must be degreed with 3-5 years of either public or corporate tax experience, exposure to tax research and strategic planning, small corporate staff located in Canton, salary based on experience.

SENIOR ACCOUNTANT- Publicly held and definite leader in their industry, ranked in Fortune as the No. 1 company in their industry "Americas Most Admired Companies", for multiple years, seeks a degreed CPA to accumulate, create and report on the financial statements of the company, research complex accounting issues, ensure internal controls, partner with planning and analysis department, assist in special projects, regional office in Akron, salary to \$67K.

INVENTORY MANAGER - Large retailer seeks degreed accountant with prior inventory and supervisory experience for management role, will support two team lead positions along with several support staff, retail background with strong inventory control a must, successful candidate will possess strong analytical, solid people skills and the ability to identify/resolve issues timely, position is open due to internal promotion.

GLOBAL SOX MANAGER - Industry leader seeks seasoned accounting professional (8-15 years) to plan, coordinate, manage, execute and monitor the SOX requirements for specific division of a global organization, must have manufacturing, prior SOX experience, the ability to travel, salary to \$100K.

PLANT CONTROLLER - Newly created role for Akron manufacturer, will have responsibility to coordinate and execute all controllership related activities for (5) facilities, will be involved in all aspects of general and cost accounting, budgeting, establishing internal controls, assisting in year end functions, reports to the Division Controller, minimal travel, degreed accountant with at least 3 years of prior Plant Controller experience, salary to \$75K,

If you are interested in any of these roles or have an interest in making a change, please contact:

Tamra Emmett, Search Consultant
CFS-Creative Financial Staffing & Bruner-Cox, LLP

The Financial Staffing Company Managed by Professional Accounting Firms
Phone: (330) 237-0101
Fax: (330) 237-1730

www.cfstaffing.com www.brunercox.com

Conducting a Training Needs Assessment

Have you been charged with having your accounting team trained but don't know where to start? Consider a training needs assessment as your first step. The primary purpose is to determine whether additional instruction is -- or will be -- required and, if so, identify the nature of the content to be included. The process questions which skills and knowledge are required by your staff to be more effective, identifies the gaps and considers whether the shortfalls can be feasibly solved by training activities. Below is advice for conducting a successful program:

- **Carefully define your needs.** Keep in mind that your objectives may be entirely different today than they will be down the road. Take a look at workload patterns during the last six months to identify vulnerabilities -- whether it is a need for certain skills, specialties or experience levels -- and solicit staff input. You may learn that employees have another perspective on the situation. Consider which training programs are essential for staff to succeed.
- **Planning for the 'what ifs' keeps you ready for them.** The recent economic downturn showed that change can occur with little or no notice. Improve your response time by preparing for worst-case scenarios (e.g., a star employee resigns or your budget is cut in half) and train your staff on how to deal with them.
- **Look ahead.** It's critical to structure your team so that training can be accomplished quickly. If you start out with a system so complicated that only one or two people know how to make things work, it will lead to problems in the future. It's best to set up a format that's simple enough to accommodate adding people later in the process.

When designing professional development opportunities for your team, take the time to consider your needs carefully, seek input from employees and show them you are serious about helping them grow professionally by providing the time and resources to build their skills. Doing so will improve productivity and make the work environment more satisfying for existing staff.

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. For more information, call the Akron office at (330) 253-8367.

Gleim Publications is offering a self-study course for the CMA Exam.

For Information contact: Chris Handley

Chris.handley@gleim.com

1-800-874-5346 Ext. 134

Fourth Annual Symposium on Information Security and Assurance

Announcing the Fourth Annual Symposium on Information Security and Assurance sponsored by IMA-Akron Chapter, OSCP, Information Systems Audit & Control Association-Northeast Ohio Chapter, IIA, and Center for Research and Training in Information Security & Assurance (CRetISA) in The School of Accountancy at University of Akron, and other professional organizations. ***Persons who have attended the symposium have rated it as outstanding, current, practical, and highly useful.***

Date: February 24, 2006 (Last Friday in February)

Location: Akron, OH (specific location to be announced)

Theme: ***Assuring the Integrity of Financial Information Systems***

CPEs: 8 hours

The Sessions: Sessions at the Symposium include (a) an SEC staff member's perspective on Sarbanes-Oxley and information security, (b) compliance best practices and lessons learned from the perspective of a global corporation with decentralized information systems, (c) leveraging XBRL for assurance and compliance, (d) demonstration of Biolock (a biometric identity management system) for securing a large-scale financial information system, and (e) human issues in information security and regulatory compliance.

Speakers: Speakers are highly experienced professionals with national and international reputations in the field. Speakers come from public accounting, industry, regulatory organizations, and government.

Contact: Dr. Thomas G. Calderon, Chair & Professor, G. W. Daverio School of Accountancy, College of Business Administration, The University of Akron (tcalderon@uakron.edu) Tel: 330 972-6099.

Registration fee: \$150 due by Feb 17, 2006, payable to U. of Akron (CRetISA acct). Fee includes continental breakfast, lunch, and refreshments during the two breaks. To register by phone, call *Sharlene Husk* at (330) 972-7588. Also, click [here to download a PDF version of the program and registration form](#).

Further details: Visit <http://www3.uakron.edu/cba/cretisa> or contact Dr. Thomas G. Calderon, Chair & Professor, G. W. Daverio School of Accountancy, College of Business Administration, The University of Akron (tcalderon@uakron.edu) Tel: 330 972-6099.

Microsoft Excel Series

Presented by Akron IMA and KSU CEED

Saturday, February 11, 2005 10AM to 3PM

Free admission to KSU students

Non-students \$30, IMA members \$20

KSU Goodyear Electronic Classroom

Kent State University

Kent, Ohio

Taught by Business Professionals

RSVP to rnriebe@yahoo.com

Course I: Intermediate

November 19, 2005

Business modeling rules

Business, finance and accounting formula use

Cell references

Vlookups/hlookups

Add-ins

Goal seek

Copy/paste special values- advanced

Enhanced graphing

Subtotals

Course II: Advanced

February 11, 2006

Advanced Business modeling rules

Key board short cuts

Index, match, indirect functions

Date functions

If statements

Intro to VBA/macros

Data Analysis ToolPak

Solver function

Course III: Expert

April 2006

Time, Date TBA

Macro/VBA: doloops, edit, etc

Import data/ link MS Access

Statistics

Combined functions

Validation

Pivot tables

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Akron Chapter
February, 2005 Newsletter



Certified Management Accountant Program
Certified In Financial Management Program

Forwarding Address Correction Requested

Send To:

INFORMATION UPDATE (Please Print)

Update your information online at www.imanet.org

Dr. ___ Mr. ___ Mrs. ___ Ms. ___ Professional Designation _____ Account # _____

Last Name _____ First Name _____ MI _____

New/Current Business

Name _____

Address _____

City/State/Zip _____

Phone _____ Fax _____ E-mail _____

New Home:

Address _____

City/State/Zip _____

Phone _____ Fax _____ E-mail _____

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