

## *President's Message*

Hello fellow Akron Chapter members:

I am sure you are looking forward to this summer as I am. In case you missed the announcement, the chapter finished 10<sup>th</sup> in the country for the 2005-2006 year. These results are due to Diane's leadership and your board's continued drive to perform at a high level year in and year out. Their efforts continue to gain national recognition for your chapter. We should show our appreciation to Diane and her board.

The board met on June 10<sup>th</sup> for the first board and planning meeting for the up-coming year. There were a number of wonderful ideas discussed in an attempt to bring to the membership opportunities to gather, learn and grow. If you have any ideas to contribute, or have an interest in participating with the board, or on a subcommittee please feel free to contact me.

I have to admit that I am looking forward to serving as your President this year. I am excited about what we are trying to put together for the membership in the 2006-07 year. We are planning a tour of the Federal Reserve in October, another professional development day in December, a heavy hors d'oeuvres meeting in January and of course, our third annual golf outing.

We are currently working on an event at Blossom. The tentative plans are to have a group outing on Sunday August 13<sup>th</sup> to see the Cleveland Symphony Orchestra. Your families are invited to attend. We can get discounted ticket for the lawn, potential VIP treatment, and the possibility of a picnic pod. Because we need to get information to the people at Blossom, interested members should contact Jeff Falter or me.

- Dean C. Hull II

*The next meeting will be on  
September 20, 2006*

Information on making your  
reservation will appear in the  
September issue of this newsletter.

**Meeting Schedule for Next Year**

| DATE               | LOCATION      |
|--------------------|---------------|
| September 20, 2006 |               |
| October 18, 2006   |               |
| November 15, 2006  |               |
| December 8, 2006   | All Day Event |
| January 17, 2007   |               |
| February 21, 2007  |               |
| March 21, 2007     |               |
| April 18, 2007     |               |
| May 16, 2007       |               |

*Information on Meeting Locations will be added as the locations are confirmed.*

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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 2006/2007. **Save \$20.00 by paying in advance!!***

*The Dinner and Technical Session will stay at \$22.00*

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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 Gary Floyd or Ron Riebe. Contact them at the next meeting to obtain copies

The link to the IMA Ohio Regional Council's annual newsletter:

<http://www.ohioima.org/OhioAccounting2006.pdf>

*New for 2006/2007 – Every Meeting Night is BOSS's NIGHT – Bring your Boss for ½ price!!*

**WELCOME NEW MEMBERS**

| <u>Date of Election</u> | <u>NAME</u>      | <u>EMPLOYER</u>       | <u>SPONSOR</u>                               |
|-------------------------|------------------|-----------------------|--|
| 5-9-06                  | Shelly Butcher   | King's Medical Group  |  |
| 5-15-06                 | James Senary     | Delphi                |  |
| 5-18-06                 | Jennifer Fallows | Moskal Gross Orchosky | Reinstatement<br>(from 11-30-04 termination) |

**PERFECT ATTENDANCE**

Through 8 tech session meetings (September through May), including the January 11 luncheon meeting, the following Akron chapter IMA members have perfect attendance: Ken Bechtol, Jack Brillhart, Shirley Calvin, Jim Campbell, Bob Davis, Bill Dreyer, Tamra Emmett, Jeff Falter, Gary Floyd, Tamara Hamman, Wayne Hawkins, Roy Howarter, Dean Hull, Doreen Kuster, Nancy Layer, Rich Lewandowski, Robin Marshall, Harold Matney, Jim Pollock, Becky Price, Chris Reed, Robert "Bud" Reitz, Mike Savage, Diane Saulino, Rod Seiwert, Linda Simko, and Ed Wagner.

The following missed one meeting: Andrew Balint (April), Joan Chamberlain (April), Steve Law (November and March, but attended Jan. 11 luncheon meeting), and Larry McKay (February).

You can be listed with "Perfect Attendance" in the Annual Program Book if you missed two or one meetings by making up your missed meetings by obtaining (and listening to) audio tapes of the missed meetings, or if you attended meetings of other IMA chapters before May 26. You can get the audio tapes from Roy Howarter (800-321-5583 or Roy@BlairRubber.com) before July 1. NOTE that if you missed the March meeting, you don't have to make it up because the speaker from the Federal Reserve wouldn't allow his remarks to be recorded.

**Message from Ohio Regional Council**

Congratulations to Diane and the rest of the Akron Chapter on your 10th place banner for this year!!! I know your chapter has always been a strong chapter and it's great to see it continue that way, especially when so many other chapters are doing so poorly. You and the other Ohio Council banner winners make us proud. Dean, you've got your work cut out for you next year!

Nancy Garibay  
Ohio Regional Council Vice President

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Also, the Akron Chapter has received a Gold Medal for Net Membership Growth. These awards will be presented at the National Conference in Las Vegas later this month. Thank you to all the members that work so hard to keep our chapter vibrant.

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Final standings for all chapters are posted on the new, re-branded IMA website ([www.imanet.org](http://www.imanet.org)). Follow this path when going to the website - Username (your IMA account number, found above your name on the label of your *Strategic Finance* magazine), Password (usually your last name), Members Only, Chapter Portal, and Chapter Competition.

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Be sure to look at pages 27 & 28 of the June issue of *Strategic Finance* magazine for a great article on the late Woody Woodson, who led Akron chapter to its only 1st place Stevenson trophy in 1960-61.



**Cleveland East Chapter**  
 Institute of Management Accountants  
 Annual **GOLF** Outing

***New Saturday Date  
 This Year!***

Scramble Format

Saturday, August 19th  
 Astrohurst Golf Course  
 7000 Dunham  
 Bedford, OH

Mail Registration to:

Bob Miller

*10393 Forestview Dr.*

*Strongsville, OH 44136*

***Make check payable to IMA***

Any questions contact Bob  
 Miller @ 216-429-4148 or

email bob.miller@goodrich.com

*Cost of event includes golf &  
 cart, lunch at the turn, steak  
 dinner, and prizes.*

*Tee times starting at  
 10:30AM*

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## Registration Form

**Cost/per person**

**\$85**

**Golf & Dinner**

Name \_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_

\_\_\_\_\_

Name \_\_\_\_\_

\_\_\_\_\_

**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<br>(Pamela Linger)                              | Personal<br>Development    | 1              |
| 9/21/05     | Technical        | Sarbanes-Oxley Section 404 – Year Two Optimization<br>(Warren Johnston)                      | Accounting<br>& Auditing   | 1              |
| 10/19/05    | Pre-Tech         | Moving from the ETI to the Manufacturing Deduction<br>(H. Charles Kessler)                   | Taxation                   | 1              |
| 10/19/05    | Technical        | The Privilege and Responsibility of Leadership<br>(W. Riley Lochridge)                       | Motivational<br>Techniques | 1              |
| 11/16/05    | Pre-Tech         | Business Valuation: Mergers & Acquisitions or Simply Improving Value<br>(Christopher Daianu) | Accounting<br>& Auditing   | 1              |
| 11/16/05    | Technical        | Valuations and Due Diligence in the Merger & Acquisition Process<br>(Raymond Lampner)        | Accounting<br>& Auditing   | 1              |
| 12/9/2005   | Akron PD Seminar | Legal Issues that Commonly Affect Business<br>(Jeffrey Knoll & Michael George)               | Management                 | 1              |
| 12/9/2005   | Akron PD Seminar | Domestic Production Activities Deduction<br>(Rosalind Edwards)                               | Taxation                   | 1              |
| 12/09/2005  | Akron PD Seminar | 2005 Year-End Tax Planning<br>(Rosalind Edwards)   | Taxation                   | 1              |
| 12/09/2005  | Akron PD Seminar | Outsourcing: HR Expertise with Less Financial Commitment<br>(Pamela Linger)                  | Business Planning          | 1              |
| 12/09/2005  | Akron PD Seminar | 2005 Developments in Ohio State Taxes<br>(George Schueller)                                  | Taxation                   | 1              |
| 12/09/2005  | Akron PD Seminar | Asset-Based Lending - A Better Loan<br>(Edward Perkins)                                      | Finance                    | 1              |
| 12/09/2005  | Akron PD Seminar | Fraud Deterrence & Internal Controls: What You Don't Know Could Hurt You<br>(Dane Mayle)     | Accounting<br>& Auditing   | 1              |
| 1/11/2006   | Tech             | TaxUpdate<br>(David Supelak)   | Taxation                   | 1              |

|           |                   |  |                           |   |
|-----------|-------------------|--|---------------------------|---|
| 1/18/2006 | Tech              | Human Capital Management-<br>The Bottom Line Impact<br>(John M. Turner)                                  | Management                | 1 |
| 2/15/2006 | Pre-Tech          | Identity Theft and Fraud<br>(Dennis Balogh)  | Accounting<br>& Auditing  | 1 |
| 2/15/2006 | Tech              | Cost Management Strategies 2006<br>(Doug Arbuckle)   | Accounting<br>& Auditing  | 1 |
| 3/15/06   | Pre-Tech          | Roth 401(k) and Roth IRA<br>(Samuel Lincoln)   | Taxation                  | 1 |
| 3/15/06   | Tech              | The Federal Reserve –<br>Your Nation's Central Bank<br>(Hal Mitcheltree)                                 | Economics                 | 1 |
| 4/19/06   | Pre-Tech          | Cost Segregation Studies –<br>The Tool to Maximize Your<br>Tax Depreciation Benefits<br>(Charles Mullen) | Taxation                  | 1 |
| 4/19/06   | Tech              | Technology Planning -<br>How to Support Your Business<br>Using Simple Technology Planning<br>(Ken Klika) | Advisory Services         | 1 |
| 4/27/06   | KSU PD Workshop   | Excel for Accountants<br>(Bill Jelen)  | Advisory Services         | 4 |
| 4/27/06   | KSU PD Workshop   | Spreadsheet Controls<br>(Kevin Cash)   | Accounting<br>& Auditing  | 1 |
| 4/27/06   | KSU PD Workshop   | Ohio Accountancy Board<br>Ethics and Anatomy of a Bank<br>Fraud<br>(Norm Meonske & Gary Cerasi)          | Prof. Stds/Resp. & Ethics | 3 |
| 4/28/06   | KSU PD Conference | “Conspiracy of Fools”<br>(Enron's Corruption)<br>(Kurt Eichenwald)                                       | Accounting<br>& Auditing  | 1 |
| 4/28/06   | KSU PD Conference | Financial Reporting Panel<br>(J. McGrath, S. Markel and L. Smith)  | Accounting<br>& Auditing  | 4 |
| 4/28/06   | KSU PD Conference | Corporate America Speaks Out<br>(Colleen Cunningham)   | Accounting<br>& Auditing  | 1 |
| 4/28/06   | KSU PD Conference | PCAOB - Year Two Experiences<br>(Thomas Ray)   | Accounting<br>& Auditing  | 1 |
| 4/28/06   | KSU PD Conference | Why Companies Fail<br>(Gregory Hackett)  | Accounting<br>& Auditing  | 1 |
| 5/17/06   | Pre-Tech          | Corporate Value & Capital Structure:<br>An Asset-Based Perspective<br>(Edward Perkins)                   | Finance                   | 1 |
| 5/17/06   | Tech              | Personal Profiling and Performance<br>(Kurt Minson)  | Personal<br>Development   | 1 |

## Conducting a Mid-Year Assessment of Your Accounting Department

It's an effective best practice to periodically review your department's organizational goals to determine if you are on track to achieve them. Most organizations set annual objectives, but too few make a point to check their progress.

A mid-year assessment will enable you to identify and address any potential problems before they threaten your deadline. Mergers, acquisitions, restructuring, expansion into new locations and changes in priorities, policies and procedures can all have an impact on your timeline. Personnel issues like turnover can also affect your ability to execute.

When conducting a mid-year assessment, key questions to consider include:

- What significant milestones did your company and department achieve during the first half of the year?
- What new problems or challenges are you facing?
- Have any of your objectives hit a roadblock? Which one(s)? Why?
- Have tasks planned to be completed by now been done; or in the case of longer term actions, are they on track toward their target completion date?
- What progress has been made toward the ultimate desired outcome of key projects? What are the milestones achieved thus far?
- Have the actions implemented by your department thus far had the desired impact? Provide feedback on what is going well, what isn't and why.
- What new development needs or support requirements now exist?
- How do you need to respond or modify the objectives?
- How have personnel needs changed?

After conducting your mid-year assessment, adjustments to the business plan may be in order -- and timelines and priorities reevaluated. Once you have addressed the above questions, meet with your staff and determine your action plan for the second half of the year.

*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.*

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## Akron Chapter June 2006 Newsletter



Certified Management Accountant Program  
Certified In Financial Management Program

### Forwarding Address Correction Requested

#### INFORMATION UPDATE (Please Print)

Update your information online at [www.imanet.org](http://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: Dean Hull II, 2840 Landon Drive, Silver Lake, OH 44224