



FRV IMA PRESIDENT'S MESSAGE

The summer is winding away for us; we will see fewer 90 degree days and afternoon rain. Soon our first meeting will be here.

As we start this year, I'd like to emphasize the CMA designation. This year, as in the prior years, our chapter promotes CMA certifications. We partnered with Northern Illinois University several years back and co-sponsor their Outreach Program for the CMA review. We also have discounting through Gleim and assistance from our regional and national IMA organizations. Our director in charge of certification information is Merci Woolfolk.

This designation demonstrates to the public and the financial community that you have mastered the body of knowledge that accounting requires. It also demonstrates that you have committed to being a professional accountant with strong ethical ideals and current continuing education. As our old slogan stated "we build integrity in".

The IMA is one of the organizations used by governing agencies for input into their accounting and finance laws. Since certification means membership in the IMA, you will constantly be aware of ongoing reporting pronouncements and changes. You will also have the ability to impact some of the rules and regulations.

Let's not forget one of the more personal reasons for choosing to become a CMA - more salary. As shown year after year in *Strategic Finance's* salary issue, the certified individual earns more money than the non-certified individual.

If you are working in industry, education, or finance, you know that the pool of knowledge within the CMA program is applicable to your job and career. When working with clients, the breath of understanding you have is beneficial in strategizing and working through their opportunities.

Although the CMA designation is not as well known as the CPA, the general public is becoming aware of this certification and corporations are beginning to request this certification in place of the CPA or in addition to the CPA title. Isn't it time you thought about achieving this certification as well.

The Fox River Valley Chapter is your chapter; please help us make it better. If you have any recommendations please let me know.

Your president,

Pam Voorhees, CMA

Institute of Management Accountants - Fox River Valley Chapter

FOX TALES

August, 2010

60th Year, Volume 14



BOARD MEETINGS

6:30 PM, cost is your meal

09/08 at Pal Joey's 440 E. Roosevelt Rd., West Chicago (630) 231-9393

The next meeting locations TBD, but please mark your calendars for: 10/14, 11/10 and 12/09

2010 MEETING SCHEDULE

(Subject to change, so watch newsletter & website for any changes!)

Meeting Type	Date/Time	CPE	Location	Topic	Speaker
Technical (Dinner)	(Wed) 09/15/2010 5:30 PM	1.5	Gaslite Manor 2485 Church Road Aurora, IL 630-851-2300	Economic and Market Update	Michael Katz, Wells Fargo
Technical (Dinner)	(Thurs) 10/21/2010 5:30 PM	1.5	Gaslite Manor 2485 Church Road Aurora, IL 630-851-2300	IRS Criminal Investigation	Rick Myrland, Special Investigator
Professional Development	(Sat) 11/13/2010 8:00 AM	4.0	<i>TBD</i>	Case Study	Sheryl Elliot Kathy Horton
Technical (Dinner) Joint	(Wed) 11/17/2010 5:30 PM	2.0	<i>TBD</i>	Ethics	Kasthuri Henry

**Join us at the next Technical Meeting held on
Wednesday September 15, 2010 at the Gaslite Manor in Aurora**
Networking begins at 5:30PM, followed by dinner and presentation at 6:15PM.

Mike Katz of Wells Fargo Private Bank
“2010 ECONOMIC AND MARKET UPDATE”

Michael has been with the Wells Fargo Private Bank for five years, serving as a senior investment manager in their Chicago market. Michael’s primary role as a wealth manager is to focus on providing investment solutions and consulting to high net worth individuals and small institutions. Prior to joining Wells Fargo, Michael was an investment manager at The Northern Trust Company for six years and at Bank of America for nine years, both in the Chicagoland market.

Michael received his MBA from the University of Chicago Graduate School of Business with a double concentration in Finance and Behavioral Science. He received his Bachelor’s degree in Finance from the University of Illinois at Urbana-Champaign. He has his Chartered Financial Analyst (CFA) designation and is a member of the CFA Institute and the CFA Society of Chicago.

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HAPPY ANNIVERSARY!

The following Fox River Valley Chapter members are celebrating an IMA anniversary (IMA anniversary is based on IMA's join date of record) in August. Congratulations to all!

Henry Wilson – 20 yrs

Patricia Owens – 14 yrs

John Hepp – 19 yrs

Rachael Gibson – 3 yrs

Elizabeth Brookman – 17 yrs

Kalyina Badrinath – 1 yr

IMA's 11th Annual Student Leadership Conference
November 4th - 6th, 2010
Anaheim, CA

In the current tough economy, it is more important than ever to develop the knowledge and skills you'll need to land that first job! What are you doing to improve your credentials and create a competitive advantage? Join IMA at its Annual Student Leadership Conference, and learn how to position yourself for future success.

Students will have an excellent opportunity to network with accounting and finance professionals, fellow students, and educators from across the country. Learn from the experts about management accounting career opportunities, the value of the Certified Management Accountant (CMA®) certification, leadership, ethics, forensic accounting, professional etiquette, and more. The Conference will feature leading practitioners and professors as presenters. Students should bring a current résumé to provide to Conference sponsors and exhibitors as they are eager to find top talent for their organizations.

Last year our Chapter was proud to have six student members attend the 10th Annual Student Leadership Conference held in St. Louis, MO. Each one came back with their own story of experiences gained and how attending the conference impacted their lives. For some, it was a stepping stone away from the classroom to network with companies, professionals and other students in the same field of study. An Accounting student from North Central College in Naperville, who attended last year and will be attending again this year, is Latoya Neal. In a letter she wrote about the conference, as never attending one before, said “...the IMA is was the perfect place to start...I gained a great deal of knowledge that will help me succeed...” and that listening to the success stories of the speakers, “both inspired and motivated me.”

For more information about the Student Leadership Conference please visit the conference website
<http://www.imaie.imanet.org/ima-students/ima-annual-student-conference>.



CMA EXAM REVIEW COURSES

Between May 1, 2010 and December 31, 2010, CMA candidates have the choice between taking the CMA exam under the older four-part exam structure or the newer two-part exam format. Beginning January 1, 2011, the IMA will only offer the two-part exam. For more information about the updated testing structure, visit www.imanet.org.

*Take advantage of the IMA's simplified testing structure.
Under the new format, CMA candidates can sit for
Part 1 or Part 2 in any order!*

Northern Illinois University Certified Management Accountant (CMA) Learning System

Course	Location	Dates
<i>CMA New Part 1</i>	NIU Hoffman Estates	Fridays and Saturdays, August 20 – September 11
<i>CMA New Part 2</i>	NIU Hoffman Estates	Fridays and Saturdays, October 29 – November 13

**Courses are offered at a discounted price for IMA Members/NIU Alumni.

For more information or to register, go to www.cma.niu.edu or call 800-345-9472.

CHAPTER CERTIFICATION PROMOTION

As a member of the chapter, you are eligible for significant discounts on any of Gleim's CMA materials, as well as Gleim CPE. To take advantage of the reduced prices, please contact our chapter representative, Melissa Leonard. By phone: (800) 874-5346, Ext. 131 By email: melissa.leonard@gleim.com By fax: (888) 375-6940, attn: Melissa Leonard

Gleim provides an extensive self-study course for the CMA exam. Our most successful candidates use the Gleim CMA Review System. This system consists of Review Books, Test Prep software, Test Prep for Windows Mobile, Audio CDs, Gleim Online, Essay Wizard, and access to a Personal Counselor (a real live person!) to maximize your available study time. Because Gleim identifies and focuses on your weak areas, you will not spend any more time preparing than is necessary to guarantee success. The Gleim CMA Review System GUARANTEES that you will pass each exam part the first time.

To increase CMAs in the marketplace, the Fox River Valley Chapter Board of Directors has approved for this year to pay 25% of the examination fee upon registration and 25% of examination fee upon passing the examination. Please submit your name, examination date and a copy of your application to our CMA/CFM Program Director, Mercie Woolfolk at merciew1046@att.net.



UPCOMING IMA INSIDE TALK WEBINAR – 1 HOUR FREE CPE
Brought to you by Ajilon Finance

Date: September 8, 2010 **Time:** 1:00 pm – 2:00 pm EDT

Speakers: Peter Boyle, Director – Corporate Tax Solutions, CCH Australia; and
Chuck Moss, Product Manager, CorpSystem, CCH, a Wolters Kluwer business

**Program Title: A Global Evolution: Integrated Tax Reporting, Compliance and Planning with
Global Integrator**

Discover the benefits a well-implemented tax technology platform provides for managing the global tax function in your company. This one-hour presentation will show you how to lift the burden of compliance and reporting obligations, effectively manage risk and enable resources to focus on more strategic tax activities. Define business needs and generate executive support especially for process improvements.

Learning Objectives:

- Summarize ways in which tax technology can improve process efficiency, reduce errors and create consistency across offices.
- Describe how streamlining global tax and accounting processes can help a company increase focus on analysis and planning.
- Explain how a single technology platform can ease international data collection and integrate U.S. and local GAAP tax accounting processes.
- Understand the necessity for solid audit trails of changed tax data and how it is critical to have demonstrated controls on access to systems.
- Identify areas for improvement in your processes and understand how technology can help meet this need.

*Login required. On the form, you must enter the Promotional Code **IMAWEB** to guarantee your spot. IMA's certified members will receive (1) NASBA-approved CPE Credit for attending this event. Follow the link at www.imanet.org under the Learning Center tab, then Webinars.*

Need additional CPE hours?

2010-2011 Schedule of Events for Calumet at <http://www.imacalumet.com>.

The Illinois CPA Society offers numerous networking and professional development events in the Chicagoland area each month. You do not need to be a member to attend – ALL ARE WELCOME! For a calendar of upcoming events, visit <http://www.icpas.org/calendar/eventscalendar.aspx>

Institute of Management Accountants - Fox River Valley Chapter

FOX TALES

July, 2010

60th Year, Volume 13



2010-2011 BOARD MEMBERS & CONTACT INFO

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President	Pam Voorhees	630-740-4342 (c)	pamela.voorhees@datalabel.com
President Elect	OPEN		
VP Admin & Finance	Sheryl Elliott	630-801-4688 (w)	sheryl.elliott@vfvflc.com
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Treasurer	Fred Baier	630-801-4649 (w)	Fred.baier@vfvflc.com
Director of Meetings	Barb Epperly	630-305-5292 (w)	epperlyb@naperville.il.us
Director of Special Activities	Ann Pedersen	630-653-6102 (h)	peda419@aol.com
VP of Communications & Community Service / Director of Newsletter	Mary Phanthavong		
Director of Program Roster	OPEN		
Director of Public Relations	Ann Pedersen	630-653-6102 (h)	peda419@aol.com
Webmaster	Mark Maine	630-820-3303 (h)	
VP Professional Education	Kathy Horton	630-942-2176 (w)	horton@cdnet.cod.edu
Director of Education	OPEN		
Director of Manuscripts	Doug Clinton	815-753-6804 (w)	clinton@niu.edu
Director of CMA / CFM Programs	Mercie Woolfolk	630-543-1890 (h)	merciew1046@att.net
Director of Student Activities	Mike Savickas	630-628-4980 (w)	msavickas@ups.com
VP Membership Development	Bob Brown	630-293-5910 Ext #102 (w)	bbrown@temprite.com
Director of Member Attendance	Bob Brown	630-293-5910 Ext #102 (w)	bbrown@temprite.com
Director of Member Acquisition, Retention & Participation	Kalyani Badrinath		
Mid-America Council President	Mary Strautmann	414-763-7967 (w) 414-688-2528 (c)	mstraumann@wi.rr.com
Mid-America Council Regional Director	OPEN		



Fox River Valley IMA Chapter Website

<http://www.frvima.org>

Visit us online for the latest news, updates, recent newsletters, and more!