

# CMA... The Next Level

A Publication of the Denver-Centennial Chapter #410



[www.denverima.org](http://www.denverima.org)

AUGUST 2008

**Special Event: CELEBRATE CMA**

**Date:** August 20, 2008

**Location:** Holiday Inn Select Cherry Cr N  
455 S Colorado Blvd, Denver

**Speaker:** Jess Graber, Master Distiller  
**Stranahan's Colorado Whisky**  
Distillery Management  
See topic and bio on next page

**Times:** 5:30 p.m. Social Hour  
6:30 p.m. Dinner  
7:15 p.m. Program

**Cost: Free for chapter member CMA/CFM who reserve by the RSVP deadline and state they are certified.**  
\$25 Guests and Members with reservations by the RSVP deadline  
\$35 Guests and Members after the RSVP deadline  
\$20 Students

**Raffle Prize:** Let's just say it is in keeping with  
The theme of the speaker!

## Menu

Chicken Breast Forester OR Cheese Tortellini  
With  
Baby greens salad and Fruit Tart

**Please RSVP by Thursday, August 14, 2008 to Nadia Powell at [nadia@hsfinancialinc.com](mailto:nadia@hsfinancialinc.com)**  
**When you email your reservations, please include the word IMA in the subject line so your email is not discarded as spam.**  
**Reservations made after August 14<sup>th</sup> will be charged \$35.**

## Cancellations:

Please call Kathy on 303-437-5127 48 hours in advance of the meeting or you will be billed \$25 to cover the cost of the reservation the IMA has submitted to the hotel. Please be sure to spell your last name so we correctly associate your request.

## President's Letter



*It Works!!! I'm now an example!* Professional organizations (like ours), recruiters and employment agencies all preach that we should be involved with our professional organizations, keep our skills and education updated and stay connected to our professional acquaintances. And I just learned first-hand how true that is.

I was happy working in my current job and was not looking to work elsewhere—thought I'd just stay and retire from here. Then—out of the blue—I had a friend and former co-worker (who I had happened to stay in contact with) call me and ask if I'd like to apply for the job he was leaving. He had just gotten a promotion to a CFO position and was moving to San Diego. His job would be a level jump for me and offered a salary range above my current job.

I was hesitant at first--probably just a comfort-zone thing. But not being someone to shut doors without at least looking, I asked him to send me the job description. Once I read through it, I decided that, yes, it was something I had the skills to do and looked interesting. So, I sent him my resume and he forwarded it to his leadership.

Two days later, I received a call from the CFO's assistant asking if I could come in for an interview the next day. Now, the 'next day' was the Friday before I was leaving for Tampa to attend the IMA National Conference—not something I wanted to try and fit in—so I explained my situation and asked if I could interview upon my return and they agreed.

I went to the 1<sup>st</sup> round of interviews the Tuesday after I returned and they wouldn't let me out of their sight until I agreed to an interview with the CEO the following week when he returned. The next week I interviewed with the CEO. I thought the interviews went well, but what I thought wasn't what mattered, right?

Backing up a little--A couple days after the 1<sup>st</sup> interviewing round, I decided to tell my current boss what I was doing. She paled in front of my eyes. I don't think I've seen anyone move so fast.

(continued on page 4)

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**Show me the way to the next whisky bar.**  
**It will be at our next meeting featuring Stranahan's Colorado Whisky**  
**Wednesday, August 20, 2008**

- 1 hour CPE Qualified -

**Featured Speaker:**  
**Jess Graber**  
**Stranahan's Colorado Whiskey**

**Distilled Spirits made here in Colorado? You bet!**

Have you ever wondered just what accounting challenges face a distiller of whiskey? How do you try to plan how much to produce when you will not be able to sell it for several years, all the while knowing that some of the product will evaporate off before it is ready to sell? Come join us as Jess Graber of Stranahan's Colorado whiskey tells as well as many other interesting aspects of the whiskey business.

Full-bodied as the fire that bore it, this whiskey glowed amber from the start. When volunteer firefighter Jess Graber responded to a neighbor's barn fire down the road, he never imagined any good could come of it. But the barn he had made an effort to save belonged to George Stranahan, long-time liquor connoisseur. When the fire settled, the two discovered a shared passion for the Colorado outdoors and a good pour of fine whiskey. And so Stranahan's Colorado Whiskey was born. They developed a recipe for the smoothest, most flavorful whiskey in the world using the purity of their mountain surroundings to their advantage. Well, to your advantage. They say from each thing bad comes something good.

Here are a few notes for both the spirits aficionado and a primer for those of you who are not yet:

**Where does your water come from?** Our water comes from the snow packed peaks of the Colorado Rockies. It is charcoal filtered to remove impurities, but keeps its mineral content and flavor.

**What's a 'small batch'?** Rather than bottling each individual barrel separately, for an unreliable taste, small batchers choose their finest barrels and combine them for a more reliable, yet still distinctive flavor.

**How to drink it** The overwhelming majority of whiskies are bottled at 80 Proof. Stranahan's Colorado Whiskey is bottled at 94 proof (47% alcohol by volume), so it is indeed stronger. If you're used to high strength spirits, then sipping it neat is probably your choice. If you want more flavor with less fire from the alcohol, a few splashes of water will open up the nose, as well as make more flavor compounds available to the tongue.

**Cloudy versus Clear** Stranahan's does not chill filter our whiskey, so sometimes under ice or cold Colorado outdoor conditions, our whiskey may show some "cloudiness". This does not mean the whiskey is defective. On the contrary, it is proof we have imparted as much flavor to the whiskey as our art will allow.

**Age** Age is not a statement of quality. It's merely a statement of age. Some whiskies need to age longer to become palatable. Stranahan's starts its ageing process by filling new American white oak barrels, heavily charred, with a new make of spirit that is as pure as we can make it. We then rack our barrels in a heated and humidified warehouse. By combining a refined spirit with a workingman's barrel, Stranahan's is able to present to you an amazingly flavorful whiskey, with a smoothness and complexity that only a Colorado whiskey can provide.

***Reserve your place now, this is sure to be a very popular event.***

Please honor the Thursday RSVP deadline in order for us to have proper meal counts and name tags.

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**DENVER-CENTENNIAL CHAPTER  
SERVICE YEAR 2008-2009**

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**Submission Deadline info for next newsletter is Wednesday Aug 27**

Please email your information to Linda Hendrix at [lghcolo@aol.com](mailto:lghcolo@aol.com)

**2008 - 2009 Key Activities**

- August 20 dinner meeting **CELEBRATE CMA** (see details on pg 6) Distillery Mgt and Acctg with Jess Graber
- August 27 board meeting – all are welcome
- September 17 dinner meeting – **Retirement and Social Security**
- September 24 board meeting – all are welcome
- October 15 dinner meeting – **Office of Economic Development and Intl Trade** with Matt Cheroutes
- October 22 board meeting – all are welcome
- November 19 dinner meeting – **Oil and Gas**
- November 25 board meeting – **THIS MONTH IT IS A TUESDAY**, all are welcome
- December no dinner meeting
- January **SOCIAL** returns to the **BUCKHORN EXCHANGE** – stay tuned for details
- January 28 board meeting – all are welcome

**President's Letter** continued from page 1:

My job description was updated and submitted to HR for upgrade by the end of the day. The approval and 'handsome' pay raise offer was presented to me the day after my interview with the CEO. My boss told me that they really wanted me to stay and that the offer was there whether I accepted the job I had just interviewed for or not—now that says a lot about how they felt about me.

The ethical person that I am, I thanked them and told them I really needed to see what the folks I interviewed with would offer before I would take additional money from them under false pretenses.

Well, I received the offer on the Friday following my 2<sup>nd</sup> interview. It was the exact amount that my current employer had offered with my position upgrade. I was honest and told them just that and that I was sorry, but I wouldn't 'jump ship' for equal pay. There was silence on the other end of the phone line for a few seconds. Then he asked me what it would take to get me to agree to take his job. I told him another \$10K. He said he would need to discuss what he and the rest of the leadership could do and would call me back. He called the next day with the increased offer and I accepted.

Moral of the story: Keep Networked! Get and maintain your Certification! Stay involved in you Professional Organization in a Leadership role! If I hadn't, I would not have this neat new job! And remember—to assist in keeping your Certification current—please join us at the Rocky Mountain Area Conference on September 25<sup>th</sup> & 26<sup>th</sup> in Arvada! Earn 16 CPE in two days!

Yours in Advancing the Profession,  
Kathy Rinkel  
2008-2009 President  
Denver-Centennial Chapter of the IMA

Thursday, September 25, 2008  
&  
Friday, September 26, 2008

The **Rocky Mountain Area Conference** is presented  
in 4 concurrent tracks over 2 days offering 16 hours of CPE \*  
We offer a single day or two day registration option.

**Location**  
Arvada Center  
6901 Wadsworth Blvd.  
Arvada, CO

**History of the Conference**

The Rocky Mountain Area Conference for Finance & Accounting Professionals was started in 1988 by the American Society of Women Accountants. In 1999 The Institute of Management Accountants became a cosponsor and in 2000 Financial Executives International became the third cosponsor. The Institute of Internal Auditors became the fourth cosponsor in 2003. Last year we had over 225 attendees listening to 47 different speakers.

The conference is presented in four concurrent tracks designed to allow CPA's, CMA's and CIA's to acquire up to 16 hours of continuing professional education credits at a modest fee without incurring travel cost.

Visit [www.accountingconference.com](http://www.accountingconference.com) for further details

## CMA Corner

We value the Certified Management Accountant Designation at our Chapter and we have designed some new programs to reward CMA's and encourage those who are currently studying for the exams. Stay tuned for further details...

1. CELEBRATE CMA! All Denver-Centennial Chapter members who are certified CMA or CFM qualify for a FREE DINNER in AUGUST as long as you state your certification and RSVP by the deadline.
2. JOIN THE CMA PUNCH CARD PROMOTION! CMA/CFM'S are eligible for a free dinner after paying for 3 dinners – good thru 5/31/09. To get your free dinner, you must RSVP by the deadline.
3. THOSE STUDYING FOR THE CMA EXAMS---Once you have passed the 1<sup>st</sup> exam part that you sit for, come join us for a dinner meeting to celebrate your success --- and your dinner will be paid for by the Chapter. Please be sure to notify us when you RSVP by the deadline for that dinner.

## Book Buy Back hits the IMA - Stock our library

Starting immediately - the Denver Centennial Chapter of the IMA will "buy back" CMA study materials. The chapter will entertain purchasing any CMA study materials. Price is based on material conditions.

50% purchase price for first edition to the library.

25% for second and third edition added to the library.

All purchases will be handled on a case-by-case basis as well as on an add need basis. Please contact Mike Westcott [mgwestcott@yahoo.com](mailto:mgwestcott@yahoo.com) or Kathy Rinkel [krinkel@msn.com](mailto:krinkel@msn.com) to arrange for consideration.

In reviewing the jobs posted on Monster - two new jobs showed up - Hunter Douglas Window Fashions and a company called Source Gas.

Most of the jobs with CMA - actually have a string of possible certifications being preferred. CPA - CIA - CFE. There were 57 requesting CPA's and another 11 requesting MBA's.

Remember that when you write job descriptions and postings for your company,

Please include "CMA preferred" where appropriate. Explain how the CMA differs from the CPA to your Human Resources Department

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For more information contact:  
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CERTIFIED PUBLIC ACCOUNTANTS AND ADVISORS

## Three Tips for Career Growth to Survive Corporate Change

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The biggest difference between today's employment world and that of our fathers' is the rapid pace of corporate change. Expectations of company stability and long lasting employment are a thing of the past. If one isn't tuned into the signals of corporate change it can mean an unexpected layoff and months of unemployment and job searching. Do you have a career management plan to ensure your career growth in times of corporate chaos?

To prevent career disaster, live by these three rules of career management:

Expect Change

Adjust quickly to change

Build a strong professional network in good times

### 1. Expect change

Change in the work place is far less traumatic when it is expected as the norm. One of the most important career management skills is the ability to detect signs of corporate change. For instance:

- \* Rumors of corporate merger or takeover
- \* Corporate profit levels spiraling downward
- \* No end-of-year bonuses given
- \* Hints of layoffs to trim the budget
- \* Upper management suddenly resigning
- \* Your peers jumping ship to the competition

Don't get caught off guard by holding on to a false sense of security or displaced loyalty. Those who fear change trust corporate loyalty rather than face the reality of their precarious position in the corporate food chain. Expect change and keep your eyes and ears open—or you could be the last in line when it's time to find new career opportunities.

Don't wait for change to strike. While your job is secure and your work environment is stable, take steps to keep your skills highly desirable in the job market. For starters:

- \* Stay current with technology trends of your industry
- \* Get certified if appropriate

- \* Keep your resume current at all times
- \* Be ready to interview at a moment's notice

### 2. Adjust quickly to change

Your ability to keep your career momentum building in the midst of corporate chaos depends on your skill at adjusting quickly to change.

First, don't over analyze your dilemma. Too often valuable time is wasted trying to figure out ways to make a bad situation work.

Second rule, don't take it personally, or you won't be able to plan your exit strategy clearly.

Third, take action as soon as possible.

If your resume is kept current at all times you will be ahead of the pack when others consider moving on as well. Your resume should be updated every six months. For quick updating keep an ongoing record of your accomplishments as you overcome work challenges.

Maintaining confidentiality during a job search while still employed is a challenge that requires discretion and level headedness. Ideally, no one in your company should even suspect that you are looking for other employment. Resist the urge to speak to coworkers about your decision for action. Not only do loose lips sink ships, but why put ideas in the minds of others who may become your interview competition?

Keep your regular work hours and try to schedule interviews during off-work time. Avoid posting your resume online where your employer may find it.

### 3. Build a strong professional network in good times.

One thing that hasn't changed over the decades is the fact that a majority of people still get new positions faster through networking. What used to be called the "good ol' boy system" is as active in the job market as ever. Technology will never replace the need to be connected to a vast network of people who can help you find new career opportunities quickly.

The problem is that most people ignore their network until they need it. Bad idea. If you haven't kept in touch with former coworkers how will you know how to find them when you need them?

If your professional network is slim to none, get working on it right now. There are many great venues for building your network: professional associations, college alumni groups and former colleagues to name a few. Take time to meet with non-work people on a regular basis. Get to know them as friends and develop relationships built around mutual interests, friendship and trust. Make relationship building your lifelong habit and you'll never be without help when you need to make a career change.

More than ever, proactive career management is essential to professional growth. Keep these rules of surviving corporate change as the building blocks of your career management plan and you'll stay in control of your professional growth and income potential.

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Deborah Walker, CCMC is a career coach helping job seekers compete in the toughest job markets. Her clients gain top performing skills in resume writing, interview preparation and salary negotiation. Learn more about Deborah Walker, career coach at:

<http://www.AlphaAdvantage.com>  
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**We are working on the next issue of the member ROSTER due out in September 2008. Would you please take a moment to check that your profile stored on the IMA National database is correct? We use that database to communicate with chapter members each month, and publish that data in the annual ROSTER. To update your information with National, please go to [www.imanet.org](http://www.imanet.org). Log in to the members only section using your member number and password and then go the "My profile and member directory" section.**

## Denver Centennial 2008 Milestone

### Anniversaries

50 Years - Stanley Patrilla

45 Years - William Paukert

Thomas Hallin

R Warren

Robert Tinucci

40 Years - James Moore

Roy Jensen

Benjamin Brown

35 Years - Herbert Davis

Orazio Tirella

30 Years - Edward Nakagawa

Allan Rochna

25 years - Michael Hedges

Mitch Paioff

Richard Bolton

John House

Marilyn Burnside

Gene Robbins

Debra Pelkowski

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# 1/2

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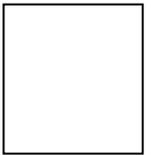
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## Denver-Centennial Chapter August 2008 Newsletter



Send To: \_\_\_\_\_

### 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: **Linda Hendrix** (see return address info above on this newsletter)