

CMA... The Next Level

A Publication of the Denver-Centennial Chapter #410

Volume 10 Issue 5



The Association for
Accountants and
Financial Professionals
in Business

May **BREAKFAST** **Meeting**

Wednesday, May 19, 2010

2 hours CPE Qualified –

Topic: Ethics

Location: Holiday Inn Select at Cherry Creek
455 South Colorado Boulevard
Denver, CO 80246

Times: 7:00 am Registration/Check-in
7:15 am Announcements
7:30 am Breakfast
8:00 am Speaker
10:00 am Closing Commentary

Breakfast Buffet:

Assorted Juices
Fresh Seasonal Fruit with Berries
Assortment of Breakfast Breads, Muffins and Pastries
Served with Jam and Butter
Mini Croissants and Cinnamon Rolls
Assorted Yogurts and Granola
Scrambled Eggs with Mushrooms, Onions and Cheese
Fluffy Buttermilk Pancakes Served with Warm Syrup
Classic Hash Browns
Smoked Sausage and Crisp Bacon
Freshly Brewed Coffee, Decaffeinated Coffee and Hot Teas

Cost:

\$25 - Members/Non-Members with reservations
\$35 - Members/Non-Members without
reservations
\$20 - Students (please bring your student ID

Reservations:

You will be considered 'registered' by responding 'Yes' by 4pm on Thursday, May 13th. --To cancel, please email Kristen Muzzy 48 hours in advance at kmuzzy@3tsystems.com (preferred) or call and leave a message on (303) 991-8489 to avoid being billed.

President's Letter



Aloha Denver-Centennial Chapter members and chapter friends! I am writing this letter from the beautiful Hawaiian island of Maui, sipping a cup of java and reflecting on the past 11 months serving the chapter as President. Wonderful memories and cherished new friendships have been made the past year for which I am so grateful for.

Our long term board members and past presidents have assisted me and the new board members beyond measure and to whom our Chapter applauds as we would not be positioned in the top 20 in our National division if it was not for their dedication and expertise. Thank you to these members and our entire Denver-Centennial Chapter for supporting our mission to advance our profession, the CMA designation, and a personal thank you for supporting me during my term!

This month, May 19th, we will be hosting our first breakfast meeting in response to a member survey this past year. This will be our annual 2 hour CPE Ethics meeting. We are fortunate to have Gaylen Hansen, CPA and EKSH Partner speaking about "When does unethical behavior turn fraudulent". We hope you can join us for this breakfast ethics meeting!

Right around the corner is the International IMA's 91st annual conference held in Baltimore on June 5-9th. For anyone that has not yet attended one of these conferences, I highly recommend attending! I attended my first conference last year in Denver and had a wonderful time making new friends, networking, and learning! Anybody that says "accountants don't know how to have fun" have never attended one of these! You can review the agenda at <http://www.imaconference.org/>.

The 2010/2011 Board was ratified at last month's meeting, but there are still a few positions open. Serving on the board is a great way to network with peers and help shape the Chapter to better serve our members. If you are interested in a Board Position or would like to attend a meeting, please reach out to any of the current board members, we would love to have you join us!

I hope to see you at this month's Ethics breakfast!

Wishing you all the best,

Kristen Muzzy

Kristen Muzzy

2009-2010 President

Denver Centennial Chapter of the IMA

DENVER-CENTENNIAL CHAPTER SERVICE YEAR 2009-2010

OFFICERS AND DIRECTORS

President	Kristen Muzzy
President-Elect	Lyle Tate
Secretary	OPEN (Kathy Rinkel acting)
Treasurer	Renee Hiser
Tax Administrator	OPEN (Kathy Rinkel acting)
Director of Speakers	Joe Dryden
Asst Speaker Coordinator	Kevin George
Special Events Coordinator	OPEN (Lyle Tate acting)
Student Night Chair	Letitia Meier-Pleis
Student Night Co-Chair	Cory Peters
Student Ambassador	Cory Peters
VP Membership	Joline Faylor
Guest/New Member	Steve Wallingford
CMA Development	Mike Westcott
CMA Corporate Promo	Mike Handy
Director of Statistic, Metrics & Analysis	OPEN
Raffle Coordinator	Alena Peretsky
Newsletter Editor	OPEN (Kathy Rinkel acting)
Roster Editor	David Gnuse
Webmaster	Andrew Vara
Employment	Larry Hall, CPA
Front Desk Lead	Mike Cima
Database Admin/Evite	Galen Moore

If you have interest in becoming involved or serving on the Board of Directors, please contact Kristen Muzzy at kmuzzy@3tsystems.com.



May's Featured Speaker

Gaylen Hansen is a partner with Ehrhardt Keefe Steiner & Hottman PC and is the firm's Director of Quality Assurance. In that capacity he is responsible for formulating accounting and auditing technical policy standards. Gaylen has been a CPA for over 35 years, practicing in a wide variety of industries, including manufacturing, natural resources, information and medical technology. As a controller, he previously directed the external reporting of a company undergoing an initial public offering.



Gaylen is a current member and past chair of the Colorado State Board of Accountancy and previously served on the Colorado Securities Board from 1995 through 2001 as its first CPA. He is a Director-at Large of the National Association of State Boards of Accountancy (NASBA) and is a member of the AICPA's Professional Ethics Executive Committee (PEEC), a senior technical body charged with promulgating and enforcing national ethics and independence rulings. Gaylen also serves as a member of the Standing Advisory Group (SAG) established by the Sarbanes-Oxley Act to advise the PCAOB on the establishment of auditing and related professional practice standards. In 2008, Secretary Henry M. Paulson, Jr. appointed Gaylen to the U.S. Treasury's Department's Advisory Committee on the Auditing Profession (ACAP) that made sweeping recommendations regarding the health and sustainability of the auditing profession.

Among the very first CPAs Accredited in Business Valuation (ABV) by the AICPA in 1998, Gaylen is also a Certified Valuation Analyst (CVA), and has testified as an expert witness on numerous occasions and has also served as an arbitrator. He is a member of the Colorado Society of Certified Public Accountants, the American Institute of Certified Public Accountants, the National Association of Corporate Directors and the Institute of Internal Auditors.

Gaylen is a graduate of California State Polytechnic University, Pomona and received an MBA in International Business from California State University, Fullerton. A resident of Colorado since 1979, he and his family make their home in Evergreen.

Work as we know it has changed...so what are you doing to adapt?



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HEADS UP!!!!

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

2009 - 2010 Key Activities

May 19 – Breakfast Meeting – Topic: Ethics (2 CPE)

May 26 – Board Meeting – all are welcome

Jun 16 - Dinner Meeting

Jun 23 - Board Meeting – all are welcome



Help Wanted: Hiring Tips for Small Businesses

During what many are now calling the “Great Recession,” small business leaders were often forced to focus solely on just keeping their companies afloat. Consequently, quick-fix staffing solutions may have been implemented. As the business cycle shifts toward more positive ground, now is the time to re-evaluate your staffing situation so that your company is positioned for growth. Success hinges on knowing both *when* and *whom* to hire. Following are tips based on our company’s new booklet, *Post-Recession Leadership Strategies: A Small Business Guide to Hiring, Managing and Retaining Staff*:

Recognize When It’s Time to Add Personnel

After making tough staffing decisions during the downturn, no business wants to overhire. But how do you know when it’s time to start slowly rebuilding your team? Beyond feeling chronically short-staffed, there are other signs that you may need to bring more personnel aboard. They include:

- **An overload of overtime.** Your employees frequently need to put in extra hours to complete their work. Remember that if you’re not paying proper attention to staffing, your overtime costs can run more than a full-time salary.
- **Burnout.** Staff members show signs of fatigue and stress, including missed deadlines, more errors, decreased morale and increased absenteeism.
- **Constant firefighting.** Important projects are repeatedly deferred in order to put out more pressing fires.
- **All hands must be on deck at all times.** The absence of just one person throws your entire team off schedule.

Look for Specific Traits and Abilities

Small companies need power players — talented people who can fulfill multiple roles, balance an array of duties and be comfortable with fluid job descriptions. Whether you seek accounting professionals

for full-time, part-time or temporary positions, there are some key traits to look for in candidates. Those who thrive in small business environments typically possess:

- **An entrepreneurial spirit:** They apply creative and innovative thinking to realize strategic business goals.
- **A team-oriented attitude:** They have history of working collaboratively, constructively and cooperatively with others.
- **Complementary personality:** They adjust easily to the corporate culture and maintain an optimistic mindset.
- **Customer-service focus:** They are personable and able to provide superior service and support to clients, customers and other stakeholders.
- **Commitment and engagement:** They show interest in and commitment to the “big picture,” understanding the link between individual effort and the group’s success.

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 360 offices throughout North America, South America, Europe and the Asia-Pacific region, and offers online job search services at www.accountemps.com.

To request a copy of “Post-Recession Leadership Strategies: A Small Business Guide to Hiring, Managing and Retaining Staff,” please visit www.roberthalf.us/smallbusinessseries.

This Month’s article is complements of:

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Robert Half International
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Englewood, CO 80111
(720) 488-2794 Phone
(720) 488-2846 Fax
kellie.burton@rhi.com

Submission Deadline info for next newsletter is Monday, May 25th

Please email your information to Kathy Rinkel at krinkel@msn.com

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e-mail: lnelson@eksh.com

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CMA Corner

Beginning May 1, 2010, the CMA exam will consist of a two-part format focusing on the critical skills of financial planning, analysis, control and decision support. Testing for the current four-part CMA exam format will continue through December 31, 2010.

The current 4-Part CMA testing exam is offered according to the following schedule:

May and June: Parts 1, 2, and 3

July: No exam parts offered

August: Part 4 only

September and October: Parts 1, 2, and 3

November: No exam parts offered

December: Part 4 only

The exam procedures, schedule and locations can be found at:

http://www.imanet.org/certification_taking.asp

For details contact Mike Westcott CMA Development - mgwestcott@yahoo.com.

The new 2-Part CMA testing exam is offered according:

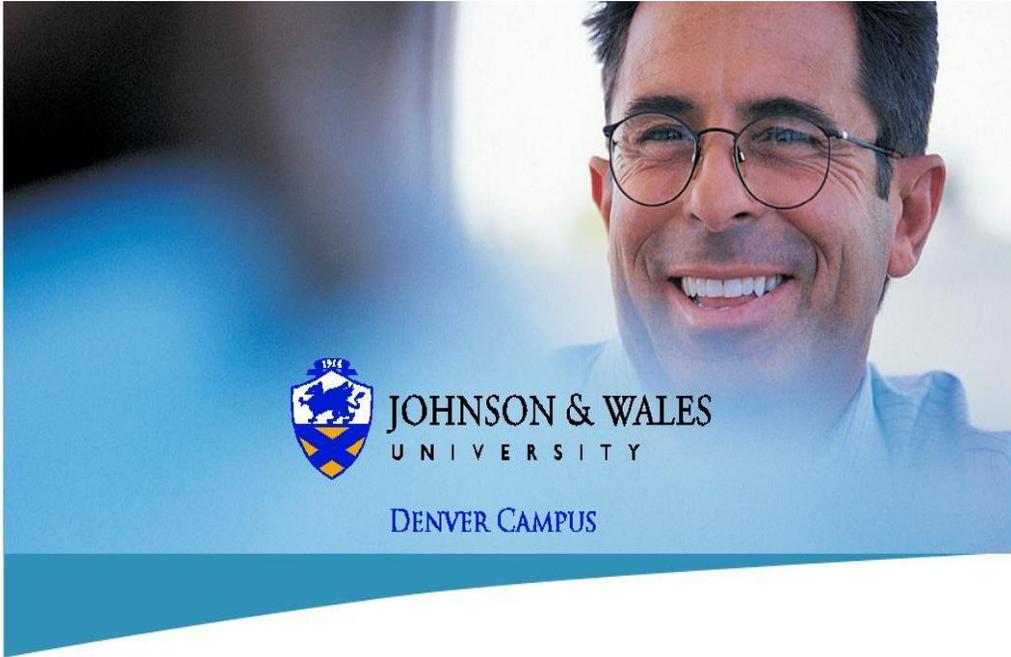
The CMA examination is given in a computer-based format.

The exams are offered at an extensive network of Prometric Testing Centers located throughout the U.S. and Internationally. In the U.S. the exams are offered daily during the testing months except Sundays and Holidays. Internationally, exam centers are available according to local customs. An up-to-date listing of all Prometric Testing Centers can be found at Prometric's website www.prometric.com/ICMA.

Parts 1 and 2 will be given during the following three testing window periods:

- **January and February**
- **May and June**
- **September and October**

Additional information is available in the CMA Handbook: http://www.imanet.org/pdf/CMA_Handbook_2010_Final.pdf



JOHNSON & WALES
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DENVER CAMPUS

**CERTIFIED MANAGEMENT ACCOUNTANT
REVIEW PROGRAM**



About the Program: This JWU program is offered in cooperation with the Institute of Management Accountants (IMA®). Students will be

provided with the state-of-art *CMA Learning System™* developed by the IMA and based on the latest CMA body of knowledge. Instructors are JWU College of Business faculty.

Program Overview: CMA Exam Part 1

Business Analysis

- Business Economics
- Global Business
- Internal Controls
- Quantitative Methods
- Financial Statement Analysis

Registration & Fees

We encourage participants to complete their registration and payment process as early as possible to reserve space. Early registration by March 31st. Deadline is April 20th.

Course Costs: \$895 per part, IMA Members
\$995 per part, Non IMA Members

Course costs include all review materials

Class Schedule:

Pending – please check the Johnson & Wales website:

<http://www.jwu.edu/content.aspx?id=17916>

Please call or email for additional information



David Dirks

Johnson & Wales University
College of Business
7150 Montview Blvd.
Denver, CO 80220
303. 256. 9503
DDirks@jwu.edu

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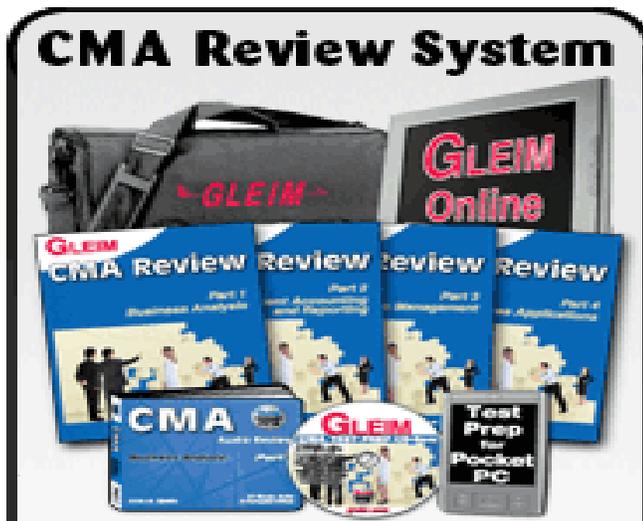
Expiration Date: ___ / ___

Who wants to get CMA certified? CMA STUDY GROUPS

Study groups are a very effective way to help candidates pass the Parts of the CMA exam and become CMA certified. Some chapter members have expressed interest in creating study groups for Part 1 & 2. The testing window is open in January and February for Parts 1, 2, & 3.

The chapter's CMA Development team continues to organize Study Groups.

Anyone interested should email chapter CMA Development Mike Westcott (mgwestcott@yahoo.com) to express interest – please specify the Part you are interested in, indicate the preferred time and share which section of town (South - North) you would prefer for the study group. This will help narrow down groups and try to work with everyone interested.



ATTENTION: Your chapter leadership has entered into an agreement with GLEIM for special discounts to chapter members.

All Four Exam Parts

Complete System (book, CD-ROM, audio CDs, Gleim Online): \$503.17 (32% discount)

CMA Gleim Online: \$314.88 (30% discount)

Book and Test Prep CD-ROM: \$243.04 (20% discount)

Single Exam Part

Complete System (book, CD-ROM, audio CDs, Gleim Online): \$149.77 per part (30% discount)

CMA Gleim Online: \$87.47 per part (30% discount)

Book and Test Prep CD-ROM: \$60.76 per part (20% discount)

Denver Centennial Chapter Supports CMA Exam Format Changes

With Global IMA's announcement of the change from 4 to 2 parts - how does this impact the Denver Centennial Chapter's efforts to support members with certification? NO CHANGE.

The Denver Centennial Chapter of the IMA continues it's commitment to help chapter members with their pursuit of attaining their CMA certification thru the following:

Coordinating study groups

Accepting and loaning donated study materials to the Chapter Study Book Resource Library

Continuing to award money for students testing while a student (3 students have passed a part so far this IMA year)

We are very interested in feedback from the membership with regard to the exam format changes. As usual feel free to email Mike Westcott - CMA Development Director with any questions you may have about the certification, study materials, and or the exam - mgwestcott@yahoo.com.

As usual - it is very helpful for the chapter to know who is considering taking the exam or is in the process of testing the exam parts. If you fit into either category - please email Mike Westcott - mgwestcott@yahoo.com. Only upon passing the final CMA part will Global IMA inform the chapter of members who tested - please do not assume we get notice when people start the process.



1/2

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[Breaking News from IMA National!](#)

April 5, 2010: Tashee Singleton, IMA Chattahoochee Valley Chapter President and member of IMA's Young Professionals (YP) Advisory Committee, talks to WebCPA about young professionals in management accounting in this podcast appearance. [Listen Now](#)

IMA Announces 2010-2011 Chair-Elect

IMA is pleased to announce Brian L. McGuire, Ph.D., CMA, CPA, CBM, CITP as Chair-Elect for IMA's fiscal 2010-2011 period (July 1, 2010 to June 30, 2011). [Read more](#)

March 11, 2010: Institute of Management Accountants Announces 91st Annual Conference & Exposition in Baltimore. [Read more](#)

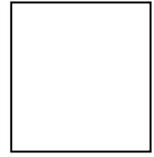
ICMA is now accepting registrations for Parts 1 and 2 of the new two-part CMA® exam program and the Transition Exam. [Read more](#)

IMA's Salary Survey Featured in USA Today Snapshot

IMA®'s 2008 Annual Salary Survey and importance of certification made national news with a USA Today Snapshot. CMAs have greater earning power than their noncertified peers (\$125,600 versus \$95,974). To view the USA Today Snapshot, click here. From USA TODAY, a division of Gannett Co., Inc. Reprinted with Permission

On November 24, 2009, ICMA announced a change to the format and curriculum of the CMA exam program, beginning May 1, 2010. [Read more](#)

For additional information go to www.imanet.org; you will find a treasure trove of useful and interesting information on the IMA National website (A MUST SEE!)



Denver-Centennial Chapter
May 2010 Newsletter

Send To: Kathy Rinkel

Forwarding Address Correction Requested:

6556 S. Versailles Ct.
 Aurora, CO 80016
krinkel@msn.com

INFORMATION UPDATE (Please Print)

Update your information online at www.imanet.org

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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: Kathy Rinkel (see return address info above on this newsletter)