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# THE PENNANT

A Publication of the **San Diego North County Chapter**



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[WWW.SDNCIMA.IMANET.ORG](http://WWW.SDNCIMA.IMANET.ORG)

October 2008

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**Date:** Thursday October 30, 2008

**Location:** Claim Jumper

5958 Avenida Encinas  
Carlsbad, CA 92008

**Times:** 5:45 p.m. Reception  
6:30 p.m. Dinner  
7:30 p.m. Presentation

**Cost:** \$30 Members & Guests  
\$15 Students

### Menu

Menu to be provided at time of registration

### Directions

West of I-5 at Palomar Airport Rd

RSVP to Bill Calder at 760-740-0552  
or [billcalder@theima.org](mailto:billcalder@theima.org)

### Cancellations:

Bill Calder at 760-740-0552 or  
[billcalder@theima.org](mailto:billcalder@theima.org)

## Management Accountant's role in Seeking Venture Capital

- The credit markets' turmoil has not diminished the pool of investment capital looking for new opportunities.
- Entrepreneurs who seek capital for expansion and growth must have financing plans.
- Investors and lenders are extremely conservative, selective and deliberate in choosing which ventures they will finance.
- Investor need to know about management's capabilities and experience, the factors that are critical for the success of the business and perceived business and investment risks.
- Investors and analysts will focus on assumptions used to develop the financial information (financial projections, profit and loss statements, etc.)
- The entrepreneur must have an accountant experienced in creating the information needed for managing the enterprise and producing data that will satisfy investors' requirements.

Guest Speaker: **James H. McCall**

He served on the Executive Committee of the U. S. Securities and Exchange Commission's Annual Government-Business Forum on Small Business Capital Formation, and was the founding Director and President of the California Capital Access Forum, Coalition to Improve Capital Access and Council of Pollution Control Financing Agencies. He chaired the Budget and Finance Advisory Committee of the City of Solana Beach, CA. He is an alumnus of Northwestern University, New York Institute of Finance and West Los Angeles University School of Law.

**SAN DIEGO NORTH COUNTY  
SERVICE YEAR 2007-2008  
OFFICERS AND DIRECTORS**

<b>President</b>	<b>Jessica Alfaro</b>	760-212-3872	<a href="mailto:jalfaro@gltcpas.com">jalfaro@gltcpas.com</a>
<b>President Elect</b>			
<b>Secretary</b>	Cindy Boer	760-716-4585	<a href="mailto:cindyboer@sbcglobal.net">cindyboer@sbcglobal.net</a>
<b>Treasurer</b>	Bill Calder	760-740-0552	<a href="mailto:william.calder@sbcglobal.com">william.calder@sbcglobal.com</a>
<b>Admin Team Leader</b>	<b>Jim Carr</b>	858-427-4503	<a href="mailto:jcarr@lendersupport.com">jcarr@lendersupport.com</a>
Raffles	Bill Calder	760-740-0552	<a href="mailto:william.calder@sbcglobal.com">william.calder@sbcglobal.com</a>
Employment	The Board		
<b>Special Activities</b>			
Regional Council Del			
Member Attendance	Sandy Merein	858-485-0222	<a href="mailto:smerein@kforce.com">smerein@kforce.com</a>
Accounting Day			
Social Events	Matt Dolman	760-746-3315 x207	<a href="mailto:mpdolman@cox.net">mpdolman@cox.net</a>
<b>Comm Team Leader</b>			
Newsletter	Jim Carr	858-427-4503	<a href="mailto:jcarr@lendersupport.com">jcarr@lendersupport.com</a>
Roster	Terry Gelber	760-635-3952	<a href="mailto:tgelber@yahoo.com">tgelber@yahoo.com</a>
Community Service	Matt Dolman	760-420-3544	<a href="mailto:mpdolman@cox.net">mpdolman@cox.net</a>
Public Relations	Matt Dolman	760-420-3544	<a href="mailto:mpdolman@cox.net">mpdolman@cox.net</a>
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Meetings			
Student Activities	Matt Dolman	760-420-3544	<a href="mailto:mpdolman@cox.net">mpdolman@cox.net</a>
Membership Tm Ldr	<b>Sandy Merein</b>	858-485-0222	<a href="mailto:smerein@kforce.com">smerein@kforce.com</a>
Member Acquisitions			
Member Retention			
Corp & Acad Devel			

**Articles for the Newsletter should be received by the 15<sup>th</sup> of the Month**  
Submit Articles to: **Jim Carr** <mailto:jcarr@lendersupport.com>

## BOARD POSITIONS OPEN

We have a number of Board positions still open. Serving on the Board is good experience for anyone who desires to gain experience in managing an organization. As a Board member, you will participate in the decision making process which provides the direction the Chapter will take in the future. Here is your opportunity to have an impact and see your ideas put into practice. Being a Board member can also enhance your resume when seeking that next step up the corporate ladder.

If you are interested, please contact Jessica Alfaro at [jalfaro@gltcpas.com](mailto:jalfaro@gltcpas.com).

As a member of the Chapter, you are cordially invited to attend the Board Meetings as non-voting members. The Chapter holds a board meeting every month, usually the second Thursday of the month. Meetings begin at 6 PM and lasts for approximately two hours. If you are interested in seeing how the Board operates, contact Sandy Merein at the email address above. We would be delighted to have you attend and we'll even provide dinner as well!

## New IMA Listserv Helps Young Professionals Connect

As part of its continued commitment to the growing number of Young Professional members, IMA® is pleased to offer a new listserv especially for this audience. IMA's Young Professionals listserv is a free, subscription-based e-mail exchange that helps facilitate communication between members.

IMA members in the first ten years of their careers can meet like-minded members through this virtual community. Young Professional listserv members can share career development advice, networking tips, and best practices. It is a convenient way for young professionals to network and connect with other members.

For instructions about joining IMA's new Young Professionals listserv, visit [https://www.imanet.org/pdf/listserv\\_inst.pdf](https://www.imanet.org/pdf/listserv_inst.pdf).

The Young Professionals listserv is just one of many IMA special interest communities. For a complete list of listserves currently available, please visit [https://www.imanet.org/communitites\\_email.asp](https://www.imanet.org/communitites_email.asp).

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## **Retention Attention: How to Keep Gen Y Employees with Your Firm**

One of the more complicated challenges employers face today is managing, motivating and retaining a staff comprised of multiple generations. While baby boomers and Gen-Xers are by now essentially known quantities, most managers are still in the process of learning what makes Generation Y tick. To help, Robert Half International teamed up with Yahoo! HotJobs to survey more than 1,000 Millennial workers, ranging in age from 21 to 28. Based on the insights gained from our research, here is an overview of effective strategies for retaining your Gen Y accounting and finance team members:

**Focus on work/life balance.** Maintaining work/life balance is important to all employees, but especially Gen Y. Nearly three-quarters (73 percent) of the Millennials surveyed reported being worried about balancing a career with personal obligations. Consider programs that give staff more flexibility and control over their schedules. Compressed workweeks, telecommuting and alternative scheduling arrangements are examples that could be attractive to many of these individuals.

**Prepare them for advancement early on.** Generally speaking, patience isn't one of Gen Y's top attributes. Fifty-one percent of the workers surveyed believe they should spend just one or two years paying their dues in entry-level positions. You're likely to discover that Millennials want to make a quick impact and are eager to tackle greater challenges earlier in their tenure than many of their predecessors. Provide clearly delineated career paths and keep them engaged by diversifying and expanding their job duties. Moreover, help them stretch their skills by encouraging entrepreneurial thinking and smart risk taking.

**Don't be a stranger.** Members of Gen Y grew up receiving constant guidance from parents, teachers and coaches, and many expect the same level of feedback from their supervisors. In fact, 35 percent of survey respondents said they prefer to communicate with the boss several times a day. Instead of waiting for the annual performance review to give praise and improvement recommendations, offer frequent spot reviews as projects are completed. Simply put, open-door policies and timely critiques are keys to keeping Millennials happy — and with your firm.

To request the report, *What Millennial Workers Want: How to Attract and Retain Gen Y Employees*, visit [www.rhi.com/geny](http://www.rhi.com/geny).

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*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 350 offices throughout North America, Europe and the Asia-Pacific region, and offers online job search services at [www.accountemps.com](http://www.accountemps.com).*

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**QuickBooks<sup>®</sup> connects to budgeting/forecasting software with new product from Centage.**

**Natick, Mass.** Small and mid-market businesses using QuickBooks financial software for accounting now have easy connectivity to Budget Maestro, a leading budgeting and forecasting solution. Centage, an Intuit Developer Network Member, has introduced Link Maestro. for QuickBooks, a data integration tool that provides fast and easy transfer of critical financial information from QuickBooks Pro, Premier, and Enterprise Products, 2005 to 2007 editions, into its Budget Maestro solution. The automatic exchange of financial information streamlines data analysis, improves accuracy by eliminating manual data transfer and speeds the monthly analysis of key metrics like budget to actual results. Budget Maestro supports the full business management cycle of budget development, comparing actual results to plan, re-forecasting, contingency and what-if scenario planning, as well as virtually unlimited financial and management report generation. [www.centage.com](http://www.centage.com)

## Learning That Matters

Rapid change, increased workloads, and training budget reductions ... we know our members need targeted, just-in-time learning that matters. IMA's Professional Development offerings focus on meaningful information, active and distributed learning methods delivered in multiple ways to suit your needs. Our offerings are about a whole lot more than content delivery ... they're about helping you ensure your investment in learning constantly improves your on-job performance.

Find out more about how to boost your career using IMA's customized [CMA Learning System](#) exam prep and continuing education program.

Explore our anytime, anywhere [CPE Self-study](#) courses available through IMA's Professional Education Center.

## IMA Membership Benefits

Among IMA<sup>®</sup>'s array of member benefits, IMA U.S. members and their organizations can take advantage of special discounts on a variety of business products and services from leading brands. For more information, please visit the **Member Program & Benefits** section of IMA's website at [http://www.imanet.org/membership\\_benefits\\_discounts.asp](http://www.imanet.org/membership_benefits_discounts.asp). (Discounts are available through this web page.)

## STUDENT MEMBERSHIPS

Are you a student? Would you like to meet individuals who can help with your job search after graduation? Do you want to meet experienced professionals in the field of Accounting? Then join the IMA. The IMA is an organization which promotes the professionalism within the Accounting field. Here you can meet professionals who are actually practicing what you are learning. A student membership costs \$37 per year.

As an added bonus, if you join the IMA, the North County Chapter will host the first technical meeting you attend and if you join the Chapter Board, we'll host two technical meetings at no charge to you.

Contact Sandy Merein at [smerein@kforce.com](mailto:smerein@kforce.com) for membership information.

## New Statement on Management Accounting Explores Ethical Conduct

In the business reality of the 21<sup>st</sup> Century, where knowledge management and intangible assets are key sources of competitive advantage, the individual behavior of employees – from top management to front-line workers—can make or break an organization's reputation. To further the study of the issue of ethical business conduct, IMA<sup>®</sup> is pleased to release its latest Statement on Management Accounting (SMA): *Values and Ethics: From Inception to Practice*.

The new SMA can be downloaded free of charge at IMA's website at [www.imanet.org/smas](http://www.imanet.org/smas).