



\$ The Bottom Line \$

The St. Paul Chapter

Volume XIV

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Please Keep in Touch!!

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President's Message

Welcome to 2004. If you are still making resolutions, my suggestion is to resolve to increase your participation throughout 2004 in the St. Paul IMA Chapter.

Our December dinner meeting was another joint meeting with, and hosted by the Minneapolis Chapter. The meeting was held, on Tuesday evening, December 9th at the Double Tree in St. Louis Park. Karen Anderson from the Better Business Bureau spoke on "Consumers' Business Watchdogs." I thank everyone who braved the winter storm to attend this meeting.

The January 2004 monthly dinner meeting will be a St. Paul Chapter-only meeting held at Toby's on the Lake. The meeting will be held on Thursday, January 22, 2004 beginning at 5:30 pm. January is also "New Members" night, and I hope you will participate and help welcome our 2003 New Members into the chapter.

Guest speakers Brian Dietz and Tony Mieloch, two adjunct faculty members from Hamline University, will discuss "From Theoretical to Practical – Better Financial Forecasting Techniques." Brian and Tony are academically grounded in quantitative and econometric theory, and have a breadth of experience in applying that theoretical foundation to create tools with real world financial forecasting applicability. This should be a very useful and educational presentation.

The February 2004 monthly dinner meeting will be a joint dinner meeting with the Minneapolis Chapter that we are proud to host. We will meet on Thursday, February 19, 2004 at the St. Paul Grille, located in the St. Paul Hotel in downtown St. Paul. Our guest speakers will consist of a panel of members experienced with "not-for-profit" accounting and financial management.

The St. Paul Chapter will host an additional joint dinner meeting with the Minneapolis Chapter in April 2004, and you don't want to miss this very special event. Our guest speaker will be Dr. Art Rolnick, Senior Vice President and Director of Research at the Federal Reserve Bank in Minneapolis. Dr. Rolnick holds a Ph.D. in Economics, and we will have one of America's pre-eminent Economists speak on current economic indicators, as well as a regional economic outlook. Our meeting will be held on Tuesday, April 20, 2004 at the Roseville

Radisson Hotel (off of I-35W and north of Highway 36).

Be sure to try to attend one of our meetings. These are tremendous opportunities for all members to network, socialize, pursue continuing education, and enjoy a great evening together. Your board of directors has worked hard to put together a strong meeting schedule filled with great speakers on timely topics pertinent to all IMA members. I hope you will make every effort to attend at least one or two of

these great meetings. We have numerous activities planned for 2004, and I invite you to read these monthly newsletters, and check our website to read all the most current news on our planned activities. Visit our website at <http://www.stpaul.imanet.org> then send us a message and tell us how we can make our website better.

We are looking for a few good CMA's who would be interested in helping us with our planned Spring 2004 launch of the only instructor-led CMA review course in the Twin Cities. With the concurrent launch of the official IMA CMA Review Course in the Spring of 2004, we will launch the official IMA CMA Review Course in the Twin Cities area.

Using the official IMA CMA Review Course, we will be able to provide our instructors with "ready-to-present" review course outlines, notes, practice problems, as well as a course syllabus. The addition of your proven expertise will help to make this a very worthwhile and successful CMA Review Course for the entire Twin Cities region. This is a compensated opportunity for you to work with those aspiring to attain certification.

If you are interested in joining our staff of certified instructors, please contact John Stephani at jstephani@mmm.com or telephonically at (651) 733-9605.

I am happy to announce that the Twin Cities IMA has found an academic home at Hamline University. Thanks to the gracious efforts and generosity of Dr. Fahima Aziz, Ph.D. Professor and Chair of Hamline University's Management and Economics Department, our CMA Review Course will find residence on their St. Paul campus. Hamline University, adjacent to the Minnesota State Fair Grounds, is a conveniently located academic home serving IMA members from the Twin Cities (the greater St. Paul and Minneapolis area as well as surrounding communities). It will provide a great home for our CMA Review course, as well as future IMA seminar offerings.

Speaking of seminar offerings, look for additional seminar offerings soon. We will be planning additional seminars designed to present the most current information on the timeliest of topics, delivered by the most knowledgeable presenters available. You will develop professionally, and earn needed CPE credits.

It is still not too late to become a volunteer with AccountAbility Minnesota, and lend your time, skills and talents to help those in need. AccountAbility Minnesota is a non-profit organization offering personal income tax preparation services at no charge to low income individuals and families. This very worthwhile organization needs our help, and we are happy to participate. Please read about AccountAbility Minnesota in our recent newsletters, and consider volunteering a couple of hours toward this wonderful cause.

Your chapter board is working hard to make the St. Paul Chapter one of the finest chapters in the IMA. Your support is needed and appreciated. Please consider becoming a board member and take advantage of leadership opportunities to help us in our never-ending pursuit to become one of the best chapters in the IMA.

We hope all of our members will be able to attend at least one of our activities, and hopefully all of them. The chapter exists to serve the needs of our great members. We need your support to be able to continue to provide our members with the services and activities they need to maximize the value of their IMA memberships.

Leo Philben, President 2002 – 2004,
St. Paul Chapter, IMA

SPONSOR RECOGNITION

The Board of Directors of the St. Paul Chapter of the IMA would like to pay a special thank you to the sponsors listed below for their support of the chapter. Our sponsors are very important to the ongoing viability of the chapter.

Robert Half - Accountemps
JMT Financial Partners
Ambrion
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Joint Chapter Meeting Hosted by the St. Paul Chapter ~ February 2004 Dinner Meeting ~

Thursday, February 19, 2004

Social 5:30 p.m. and Dinner & Presentation 6:00 p.m.

“Not for Profit Accounting and Financial Management”

Featured Speakers: A Panel of Not for Profit Members

Register no later than Friday, February 13, 2004
E-mail registration to Dave Evenstar: dbevenstar@mmm.com or call (651) 773-6731
Dinner-meeting fee for members: \$25 for Dinner & 1 CPE credit
On-site registration \$27.00
Non-members: \$30 advance or \$32 on-site registration

Location and Parking:

Meeting will be at St. Paul Hotel in the St. Paul Grille—St. Paul
Downtown St. Paul next to Rice Park across from the Orway

Dinner Meeting Coupon

Valid for \$1 off any dinner meeting sponsored by the St Paul IMA Chapter through May 31, 2004; one coupon per person per meeting.

Expires 5/31/2004

REF:IMA130NEWSLETTER

The St. Paul Chapter December Board Minutes

Call to Order

We did not have a quorum present.

Leo Philben

President and Secretary (2002-2004)

Board of Directors

IMA – St. Paul Chapter

AccountAbility Minnesota -- Help Ease the Burden of Tax

AccountAbility Minnesota is looking for a few good volunteers! If you are a number lover and would like to use your skills to help individuals and families complete their tax returns, consider becoming an AccountAbility Minnesota Volunteer. Training provided. Free CPEs available for completed training. For more information call Kurt Zilley, 651-287-0187, email kzilley@accountabilitymn.org or visit www.accountabilitymn.org.

How do I become a Tax Assistance Volunteer?

AccountAbility Minnesota is a nonprofit organization dedicated to providing tax preparation assistance to individuals and families with limited resources. The majority of our services are provided by dedicated and skilled volunteers.

Contact AccountAbility Minnesota

We have opportunities for volunteer tax preparers, reviewers, and site assistants. You do not need to do taxes to volunteer. *We would love to talk with you about volunteer opportunities!*

Register for Training and Volunteer Dates

Training and volunteer registration materials are mailed in early December. Tax sites are located

throughout the Twin Cities area. Some sites use computers to prepare returns, other locations prepare paper returns only. Tax sites, dates, times and training class information is included in the registration materials. Free CPEs are available for completed training.



Site registration materials are available at www.accountabilitymn.org. We will send you a schedule confirmation to verify your training and volunteer selections.

Attend tax training

New tax preparers attend free federal and state tax training classes. Classes are held at various locations throughout the Twin Cities area on weekday evenings and Saturdays in January. Total training time for tax preparers is 12 hours. If you would like to volunteer at a computerized tax preparation site an additional 3 hours of training is required. Site assistants participate in a 2 hour orientation and work closely with site managers.

Volunteer

Volunteer at your scheduled sites and dates to help low-income individuals and families complete their tax returns. Tax sites are open weekday evenings and Saturday mornings from February 1-April 15. Expect to help for about three to four hours each time you volunteer. We ask volunteers to work a minimum of 5 shifts, or about 15 - 20 hours, during the tax season. Volunteer more hours if your schedule allows.

The Importance of Manager-Staff Communication

In addition to their traditional responsibilities, today's accounting managers are faced with expanding to-do lists - in part due to working with a leaner staff and responding to new regulatory requirements. Yet even as the number of initiatives demanding their attention grows, communicating effectively with employees remains a priority.

The Need To Know

Open communication can increase morale and stimulate productivity. Clarifying rumors about a potential merger, for example, can reduce stress and shift the team's focus back to accomplishing departmental objectives. Even if you don't have all the answers, sharing the information you do have, as appropriate, and assuring employees you'll provide additional news can be a strong motivator - and help keep work on track.

Rapid changes in the accounting profession make frequent discussions even more critical. Revised accounting standards are likely to prompt a variety of questions as your staff's responsibilities increase. Now, more than ever, they'll need your advice and guidance to help alleviate additional job pressures as they adapt to new performance expectations.

Giving Employees a Voice

To be effective, communication must be two-way. It's just as important for employees to feel comfortable offering their suggestions and concerns as it is for you to provide clear direction. Solicit feedback during group discussions by posing open-ended questions. Demonstrate to your team that you value their input by listening carefully and taking the proper actions. Remember, also, not to rely solely on predetermined appointments to go over pressing issues. While department meetings may be the most efficient way to keep the entire group apprised of current activities, make sure that each person understands you're available on an informal basis to discuss individual issues. An open-door policy lets employees know you're accessible.

Whether you're facilitating a brainstorming session or meeting individually with a staff member, effective communication is a key ingredient in your success as

a manager. By delivering important information and allowing employees ample opportunities to provide feedback, you can ensure greater collaboration and loyalty among your staff.

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 325 offices throughout North America, Europe, Australia and New Zealand, and offers online job-search services at www.accountemps.com. For more information, call the St. Paul office at (651) 293-3973.

HOW DO I BECOME A CMA?

The Certified in Management Accounting (CMA) program is a comprehensive certification program to test the knowledge of management accountants. The goal of the certification program is to foster development of management accountants and enable them to anticipate the needs of the business and participate in strategic decision-making.

This goal is achieved through the attainment of several objectives when establishing the certification program. The first step was to identify the role of the management accountant, the underlying body of knowledge required, and the course of study by which that knowledge was acquired. The next step was to encourage higher educational standards. Establishing an objective measure of knowledge and competence followed this step. The final step was to encourage continued professional development.

IMA Schedule—2003-2004

Date	Chapter	Special Event	Speaker	Topic	Location
January 22	St. Paul	New Member Night	Brian Dietz and Tony Meiloch	Better Financial Forecasting Techniques	Toby's on the Lake
February 19	St. Paul	Student Night	CFO/Controller – Red Cross	Not for profit accounting	St. Paul Grille
March 24	Minneapolis		Mark Thomas-Ballistic Recovery Systems	General Aviation Safety Industry	Doubletree – St. Louis Park
April 20	St. Paul	Bring a Guest	Dr. Art Rolnick, Sr. VP- Director of Research Federal Reserve	Regional economic indicators and economic outlook	Radisson, Roseville
May 18	St. Paul	Sponsors Appreciation	Karin Johnson – Aspire Consulting	Staying productive & positive in a changing environment	Doubletree – St. Louis Park
June 26-30	Chicago		85 th Annual IMA Conference		Downtown Hyatt Regency

INSTITUTE of MANAGEMENT ACCOUNTANTS

**St. Paul Chapter
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