

President's Message

Welcome to the IMA 2006-2007!

President's Message -

Hello.

Year end is approaching and we are all starting to feel the rush of the holiday season upon us. Take a moment for yourself in December and come network with your fellow IMA members. The information enclosed details the great menu and how to RSVP early to secure a reservation. Hope to see you there and please note the date change.

The Rochester Chapter would like to extend their thanks to Toni Spina for her delivery of the tax update at the Pittsford Library on November 14th. We had a great time and took away a lot of great information. Toni made a the topic leap off the page and come to life!

The Board of the IMA would like to take this opportunity to wish everyone health and happiness as we enter the holiday season. Enjoy!

Jody

Jody Allison

Paychex Enterprise Risk Management
585-336-7456

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******* Newsletter Deadline*******

The deadline for submitting the January newsletter items is **December 20th 2006**.

Please submit articles to Allison Beard at allison.beard@roberthalf.com

THE IMA WANTS YOU.....

to increase membership!!

Submit the names of the new members you have introduced to the IMA and win a vacation package getaway to a local resort of your choice(Value not to exceed \$350).

How do I win the fabulous prize?

Network with local professionals and introduce them to the IMA. Once they become a new member, e-mail the persons name to Jody Allison at jallison@paychex.com and put in the subject line "Membership Contest." The contest runs through April 30 and the winner will be announced at the May meeting.

Rules:

In order to win, the person must submit at least 2 new members.

Good Luck!



**2006 – 2007
SCHEDULE OF ACTIVITIES**

Telephone: 585-251-5194
Website: www.imarochester.org

Institute of Management Accountants Board Meetings
2006-2007

September 13, 2006 – Conference Call – 12:00PM
October 18, 2006 – Meeting Location – 4:30PM
November 1, 2006 – Conference Call – 12:00PM
January 24, 2007 – Conference Call – 12:00PM
February 7, 2007 – Meeting Location – 4:30PM
March 7, 2007 – Conference Call – 12:00PM
April 25, 2007 – Meeting Location – 5:00PM
May 16, 2007 – Meeting Location – 4:30 PM
June 6, 2007 – Conference Call – 12:00 PM

The conference call number will be provided to the Board prior to the meeting by the Secretary.

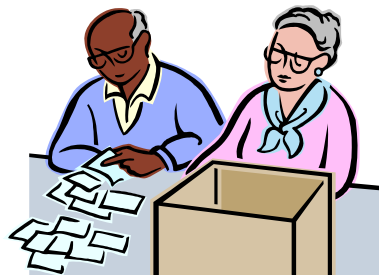
VOLUNTEERS NEEDED

IMA Volunteers Support Lifespan

Lifespan supports a variety of services for the elderly. It is located at 1900 South Clinton Ave. Financial Management services include budgeting, bill paying, reconciling bank accounts, filing health insurance claims and financial information for applications for renewal of rent subsidies, Medicaid and food stamps. Volunteer Financial Managers also fend off those who would take advantage of the client's physical condition.

Volunteering with *Lifespan* qualifies as an IMA community service project. Several members of the Rochester Chapter IMA have been volunteering with Lifespan for several years. Talk to, or call Ray Koenig, Jim Borden, Tom Tyson or Ellen Wozniak for their personal viewpoints on the program.

There is an urgent need for more volunteers to serve a backlog of elderly persons waiting for assistance. Orientation seminars are held periodically for new volunteers. If you would like to volunteer your time and talents to make a positive difference in an elderly person's life, please call *Lifespan* at (585) 244-8400.



Rorhbach Brewing Company Buffalo Road

Winter Warmers

Food & Beer Pairing



Wednesday, December 13, 2006

We start the evening at 6:00 PM sharp with a guided tour of the brewery by our Brewmaster Jim McDermott. Then at 6:30 PM our chef, Mary Jo Staertow shows off her talents with magnificent four-course meal. Each course features a handselected ale or lager to compliment your meal.

1st Course

Hearty Vermouth and Caramelized Onion Soup Topped with broiled Swiss cheese

2nd Course

Shrimp Salad Tossed in lemon dill dressing over Boston bib lettuce

Choice of Entrée

Tenderloin En Crute

Topped with wild mushroom compote and accompanied by oven roasted sweet potatoes and green bean almandine

Seafood Lasagna Topped with creamy alfredo and light cream tomato sauces

Dessert

Chocolate Hazelnut Cream Torte

Reservations must be called in or placed via the web by Dec 2. Please identify your meal choice.

Members, Students \$25

Guests \$30

ELA \$20

BRING PLENTY OF BUSINESS CARDS!

*The Premier Recruiting Team
in the Region*

For 27 years Cochran, Cochran & Yale has been serving the Western NY business community in the recruitment of professionals in the areas of:

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Positions successfully represented range from Chief Financial Officers to Staff Accountants.
Introduce yourself to the most experienced team of accounting/financial recruiters in the region.

Gary M. Baker, Partner

**Marc Misiurewicz
Director, Executive Tax Talent**

**Cheryl Yawman, CPA
IMA Past President**

Kymerly Bailey

Cochran, Cochran & Yale, LLC

955 E. Henrietta Road
Rochester, NY 14623

585-424-6060 * www.ccy.com



**INSTITUTE OF MANAGEMENT ACCOUNTANTS
ROCHESTER CHAPTER**

2006-2007 BOARD OF DIRECTORS

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JOB POSTING #1

Bookkeeper

Insero & Company is currently recruiting for a well established local retail/service client that has 9 locations, all within Rochester. This position would be located in their main office in Webster. This is a unique opportunity to help establish new accounting processes and controls.

Responsibilities:

- Reviewing and/or performing all aspects of A/P, A/R, Payroll (Paychex), journal entries, bank reconciliations, 401(k) and loan administration.
- Reconciling, balancing, investigating and resolving any account discrepancies along with month close responsibilities.
- Classify and analyzing financial data and records for the purpose of business financial measurement.
- Designing, recommending, and implementing modifications of accounting methods, procedures, reports, forms, and records.
- Preparing financial statements and reports such as balance sheets and income statements.
- Responding to personnel, client or vendor questions on payments or statements and takes necessary corrective action.
- Responsible for the development, implementation and maintenance of appropriate internal and accounting controls.

Requirements:

Seeking a full charge bookkeeper with a minimum of four years experience dealing with A/P, A/R, GL and month end close. Strong account/bank reconciliation experience is required. Associate's degree in Accounting is required. Candidate should possess a strong work ethic, be accustomed to diverse job duties, and be able to recommend process improvements. Knowledge of Peachtree software is helpful but not required. Microsoft Excel and Word experience is required. Excellent organizational and communication skills are also essential.

To apply:

Please send resumes and salary requirements to careers@inserocpa.com or by Fax to 585-454-4024.

Insero & Company is an equal opportunity employer

JOB POSTING #2

Accounting Manager

Insero & Company is currently recruiting for a large manufacturers based out Pittsford/East Rochester area.

Summary

This position will be involved with the reorganization of the North American accounting functions. He/she will initially be working with multiple general ledger packages. Team building and problem-solving skills are beneficial.

Responsibilities:

- Daily management of the general ledger systems for multiple companies.
- Supervising A/R, A/P and Payroll functions.
- Working closely with plant accountants at various locations.
- Developing enhancements, managing the implementation and maintenance of new accounting systems and processing methodologies. Ensuring compliance with internal control policies and practices for these processes.
- Directing workflow, motivating and developing staff to meet the current and future accounting goals.
- Reconciliation of intercompany accounts, which include overseas entities.
- Perform bank reconciliations.

Requirements:

Bachelor's degree in Accounting is required along with a minimum of three year supervisor experience is required. A minimum of six year's experience working in a formal generalist accounting function supporting the General Ledger along with cost accounting experience is required. Accounting experience within a distribution or manufacturing environment is required. Experience with various accounting software packages is a plus. Must have excellent time management, team building, and problem-solving skills. Excellent MS Excel skills with the use of pivot table applications as a plus. Analytical, interpersonal and communication skills are required. Experience working in a fast paced environment in a growth industry is required.

To apply:

Please send resumes and salary requirements to careers@inserocpa.com or by Fax to 585-454-4024.

Insero & Company is an equal opportunity employer

JOB POSTING #3

Position available

Manager – Investor Relations – New Gloucester, Maine

Energy East Management Corporation is looking for a Manager – Investor Relations for its New Gloucester, Maine location.

Description:

Responsible for the day to day contact with the investment community including security analysts, portfolio managers, financial media, rating agencies and stockholders. Directs and coordinates relations between the Company, its stockholders and various financial institutions.

Requirements:

1. Develops and prepares investor communication materials to effectively deliver the corporate message, including annual reports, press releases, conference call scripts, and management presentations.
2. Maintains continuous and timely communication with the investment community in order to gain and keep credibility and foster the proper understanding of the Company.
3. Provides senior management with timely and insightful information regarding the investment community's perspective of the Company, the utility industry and economic issues.
4. Keeps current on investor relations and financial disclosure best practices/regulations and communicates important issues to senior management.
5. Targets institutional investors and cultivates new relationships to increase investor interest in the Company and broaden shareholder base.

Skills/Abilities:

- Good written and oral communication skills.
- Strong interpersonal skills.

Experience/Training:

- 8-10 years of utility and finance/accounting experience.
- Experience in finance and regulatory accounting.
- Understanding of SEC disclosure requirements.

Required Education:

- Bachelor's degree in a related field.

To Apply:

- Visit <http://energyeast.hiringadmin.com> and enter job # 315.

Energy East Management Corporation is an equal opportunity employer and encourages women, minorities, people with disabilities and Vietnam-era veterans to apply.

The Company obtains a background check and requires drug testing for all applicants who are offered employment in this position.

JOB POSTING #4

Invest in your Career

You'll see the Return working at ESL Federal Credit Union!

Finance Manager

ESL is one of the largest and most progressive federal credit unions in the country. We are also one of the most progressive employers, known for valuing employee contribution to the overall success of our organization. We offer a very generous compensation and benefits package including health, dental, life, 401(k), pension, vacation, paid holidays, profit sharing, and more. Benefits begin on your first day of hire!

Primary Accountability

This position ensures the ongoing development/maintenance of effective organization-wide balance sheet management, product pricing, profitability enhancement and interest rate risk programs. Ensures that the Credit Union is in continuous compliance with regulatory agency and board-mandated profitability and risk management requirements.

Principal Accountabilities

- Develops, implements and maintains the Credit Union's overall interest rate risk and profitability management processes. Ensures the effective deployment of the interest rate risk modeling, budgeting, product profitability and related financial management systems.
- Acts as an advisor to project teams and the Credit Union's management team concerning interest rate risk profiles, regulatory restrictions/requirements and product/channel profitability.
- Ensures that the Credit Union maintains an integrated financial management function that incorporates product profitability, market- and/or competitor-driven opportunities/threats, risk profiles (including and interest rate and credit risk). Reviews existing and proposed processes/activities throughout the organization to ensure an effective integration of financial management processes within all operational units of the organization.
- Ensures the accuracy of the Annual Operating Plan (AOP) and associated rolling re-forecasts with respect to interest income and expense. Schedules and controls the production of the AOP and re-forecast projections of net interest margin and associated interest rate risk.
- Serves in a leadership capacity on various standing management level committees (e.g. ALCO) ensuring the effective integration of financial management and business processes within the organization's overall strategic management process.
- Assembles motivates and develops a competent staff to meet the current future needs of the Credit Union.

Position Requirements

- Bachelors Degree and MBA (or equivalent experience) in a related discipline required.
- Minimum 10 years experience in accounting/finance position within the banking/credit union industry.
- Minimum 5 years modeling experience using a major asset/liability modeling software package.
- Supervisory experience.
- Strong presentation skills.
- Excellent general ledger and accounting knowledge required.
- Excellent PC skills, (Spreadsheet, PowerPoint, Word Processing).
- Excellent analytical, interpersonal and communication skills required

To apply, please go to our Career Opportunity site located at www.esl.org or click on the link below to take you directly to the job posting:

JOB POSTING #5

Controller

Insero & Company is currently recruiting for a multi-location, service operation (Restaurant/Retail) based in the Rochester area.

Responsibilities

- Planning, developing, implementing, directing and evaluating the organization's fiscal function and performance.
- Providing timely and accurate analysis of budgets, financial/operational reports and financial trends in order to assist senior management in performing their responsibilities.
- Optimizing the handling of bank and deposit relationships and initiate appropriate strategies to enhance cash position.
- Developing a reliable cash flow projection process and reporting mechanism which includes minimum cash threshold to meet operating needs.
- Advising Owner on any contracts into which the company may enter from a financial perspective.
- Performing monthly balance sheet account analysis and financial statements.
- Managing payroll, and monitors delinquent A/R accounts, booking necessary journal entries on a monthly basis.
- Performing internal audits of the various operations.
- Reviewing equipment capital requests and contracts, once approved by the owners, preparing payments.
- Reviewing and approving accounts payable, i.e., verifies that the payables comply with company policy.
- Reviewing and approves applications for new credit arrangements.
- Directing workflow, motivating and developing staff to meet the current and future company goals.

Requirements: Bachelor's degree in Accounting or discipline is required. MBA or CPA designation is a plus. Ten plus years related experience overseeing all accounting responsibilities, cash flow management, monthly financial statement preparation, analysis, and budget planning. Accounting experience within a service/restaurant/retail operation or small/mid size business is a plus. Excellent computer skills to include: MS Excel, PowerPoint, Word and other MS office programs, network knowledge, and experience with accounting software packages. Must have excellent time management, team building, and problem-solving skills.

Competencies:

To perform the job successfully, an individual should demonstrate the following competencies to perform the essential functions of this position.

- Analytical—the individual synthesizes complex or diverse information.
- Problem solving—the individual identifies and resolves problems in a timely manner and gathers and analyzes information skillfully.
- Oral communication—the individual speaks clearly and persuasively in positive or negative situations, demonstrates group presentation skills and conducts meetings.
- Delegation—the individual delegates work assignments, gives authority to work independently, sets expectations and monitors delegated activities.
- Management skills—the individual includes staff in planning, decision-making, facilitating and process improvement; makes self available to staff and management; provides regular performance feedback; and develops subordinates' skills and encourages growth.

ICMA ANNOUNCES CHANGES TO CFM CERTIFICATION PROGRAM

Reflects Commitment to Holders of CFM Certification

The Board of Regents of the Institute of Certified Management Accountants (ICMA®) today announced that testing for the Certified Financial Manager (CFM®) program will no longer be available after December 31, 2007. The CFM certification program was established approximately 10 years ago, and more than 4,100 management accounting professionals have earned the CFM designation. The ICMA and its parent, the Institute of Management Accountants (IMA®), will continue to support all CFM holders with appropriate member services, recognition of the CFM achievement, and the maintenance of certification records.

"The CFM certification is an excellent program," said John Brausch, chair, ICMA Board of Regents, "but the program was unable to find a sustained audience. Therefore, the Board made the decision not to expend further resources on the CFM but rather to dedicate those resources to supporting the Certified Management Accountant (CMA®) program." Added Brausch, who holds both the CFM and CMA designations, "This was a difficult decision for the Board, but we believe that the benefits to be gained by focusing solely on the enhancement of the CMA program will, in the long run, make the decision worthwhile. We again congratulate those who have earned the CFM and assure them of our continuing support."

Those who are currently CMAs and those who are currently enrolled in the CFM program, will continue to have the opportunity to take the CFM examination until December 31, 2007. New enrollees who are not yet CMAs will be accepted into the CFM program until December 31, 2006 and will also have until the end of 2007 to take the CFM examination.

"The decision of the Board of Regents is consistent with ICMA's vision to be the world's leading provider of certification for management accounting and finance professionals," said Dennis Whitney, vice president-ICMA, "This new focus will enhance the value of the CMA." Whitney, who also holds both the CFM and CMA designations, added, "We understand that some will be disappointed about this decision, however, the value added to the CMA program will benefit most certified members as 95% of the CFM holders are also CMAs."

Please refer to the National Web site for more information.

**ROCHESTER CHAPTER, IMA
SERVICE YEAR 2006-2007
OFFICERS AND DIRECTORS**

Position	Name	Work Phone	email address
President	Jody Allison	336-7456	jallison@paychex.com
VP of Administration	Lisa Filio	546-2040 ext 248	lfilio@res-exhibits.com
Secretary	Hank Stockman	381-4900 ext 2251	hank.stockman@sentrysafe.com
Treasurer	David Alkins	777-8727	david.alkins@frontiercorp.com
Dir of Information Tech.	Steve Schiano	254-7510	sschiano@unimailcorp.com
Dir Website	Susan Glenz	381-4900 ext2213	susan.glenz@sentrysafe.com
VP Programs	Peter Szczesniak	340-8846	peter.szczesniak@PAETEC.com
VP Communication	Beth Camann	899-2088	bcamann@screenvision.com
Dir Programs	Dave Wayner	336-6510	dwayner@paychex.com
Dir Meetings & Attendance	Lori Buttery	454-4161 x362	labuttery@dkcb.com
Dir Member Retention	Mark Pautler	381-7350	mpautler@advantageprofessionals.com
Dir CMA/CFM	George Dickinson	262-3440	georged@rochester.rr.com
Dir Manuscripts	Harry Howe	245-5465	howeh@geneseo.edu
Dir Yearbook	Jill Knittel	381-7350	jill@advantageprofessionals.com
Dir Advertising	Mark Spatuzzi	381-7350	m spatuzzi@advantageprofessional.com
Dir Newsletter	Allison Beard	232-6055	allison.beard@roberthalf.com
Dir Publicity/Employment	Bill Hart	258-5620	bhart@rocheste.gannett.com
Dir Academic Relations	Kevin Bosner	245-5316	kbosner@asjfc.edu
Chair Corp/Acad Develop.	Cheryl Yawman	377-4433	cheryl@ccy.com
Historian	Ray Koenig	377-2838	ray30k@frontiernet.net

BEEN THERE, DONE THAT? . . . YOU'RE HIRED!

Survey: Industry Experience Outranks People Skills Among Competing Job Candidates

MENLO PARK, CA -- Personality may be a plus, but it won't necessarily land you the job. In a recent survey, **41 percent** of chief financial officers (CFOs) said industry experience is the factor most likely to tip the scales in an applicant's favor, while only **1 percent** of executives cited people skills. **Thirty-three** percent of respondents said individuals with software and technology expertise have an advantage.

The survey was developed by Robert Half International Inc., the world's first and largest staffing service specializing in the accounting, finance and information technology fields. It was conducted by an independent research firm and includes responses from 1,400 CFOs from a stratified random sample of U.S. companies with more than 20 employees.

CFOs were asked, "**If two candidates interviewing for an accounting or finance position had similar skills, which one of the following additional qualifications would you find most valuable?**" Their responses:

Industry-specific experience	41%
Software/technology knowledge	33%
Certification or advanced degree	15%
Multilingual skills	7%
International experience	3%
Personality/people skills	<u>1%</u>
	100%

"Executives value job candidates who understand the issues and challenges specific to their industries and who can contribute immediately to the company's success," said Max Messmer, chairman and CEO of Robert Half International Inc. and author of *Job Hunting For Dummies*[®] (John Wiley & Sons, Inc.).

Messmer added, "As organizations face mounting pressure to meet corporate governance regulations and ensure the security and integrity of their financial data, technical aptitude becomes particularly important. Employers seek accounting professionals who are proficient with the latest database applications and enterprise resource planning programs and also can collaborate with IT staff in implementing upgrades and systems conversions to increase operational efficiencies."



Certified Management Accountant Program
Certified In Financial Management Program

Forwarding Address Correction Requested

Rochester Chapter Institute of Accountants
PO Box 41152
Rochester, NY 14604

Send To:

2006 - 2007 Key Contacts

Upstate Council President – Jack Lorenz 716.372-3111 jlorenz@alcas.com
Member Services Representative – Kinsey Jenkins 800.638.4427 ext 1580 Kjenkins@imanet.org
IMA National Website
www.imanet.org

INFORMATION UPDATE (Please Print)

Update your information online at 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: **IMA Rochester Chapter PO Box 41152 Rochester, NY 14604**