

President's Message

Welcome to the IMA 2006-2007!

President's Message -

The IMA Board sends everyone season's greetings! Happy Holidays!

Thanks!

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 **January 20th 2007**.

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!



2007
SCHEDULE OF ACTIVITIES

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

Institute of Management Accountants Board Meetings
2007

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.

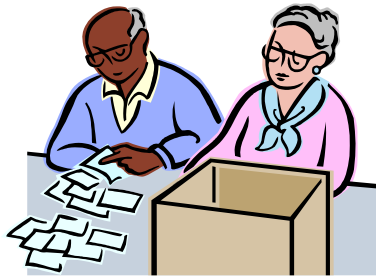
VOLUNTEERS NEEDED

IMA Volunteers Support Lifespan

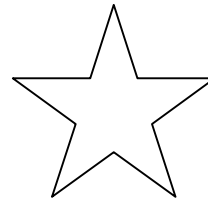
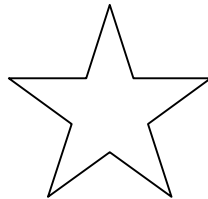
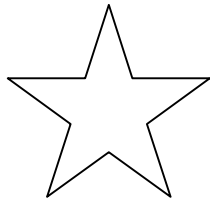
Lifespan supports a variety of services for the elderly. It is located at 1900 South Clinton Ave. Financial Management services include budgeting, bill paying, reconciling bank accounts, filing health insurance claims and financial information for applications for renewal of rent subsidies, Medicaid 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.



Congratulations to current member **David Alkins who has joined **Garlock Sealing Technologies** as **Senior Analyst**.**



Welcome to the new IMA members, Tina Kornbau, Insero & Company, CPA's, PC, Audrey B. Mitch, Lapp Industrial Contractors and Aretta M. Stillman, Frontier - A Citizen Communication Co.

THE MBA WITH AN IT EMPHASIS

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ROCHESTER CHAPTER**

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JOB POSTING #1

Accounting Consultant/Bookkeeper -Outsource Accounting Services

Insero & Company has grown into one of the largest accounting and business advisory practices serving many companies in Western and Upstate New York. We are also more than just a regional accounting firm; Insero & Company is an integral member of the RSM McGladrey Network, the national accounting firm association of RSM McGladrey, Inc. and McGladrey & Pullen, LLP. Together, the two companies rank as the fifth largest provider of accounting, tax and business consulting in the United States. (Source: Public Accounting Report)

Our people take pride in adding value whenever they work with a client. We hire the most competent people, and we invest heavily in training and technology. This is a unique opportunity to act as a full-time Consultant and apply your accounting experience to a variety of clients in Rochester, NY. This is a full-time position with our organization and located at our offices at 1500 HSBC Plaza in Rochester, NY

Responsibilities:

- Preparation of accrual basis financial statements and a full monthly close.
- Analysis and reconciliation of general ledger accounts.
- Processing of A/P, A/R, payroll and preparation of bank reconciliations.
- Assist in communicating reporting requirements to clients and interested parties.
- Assess a client's accounting needs and providing suggestions for improvements where necessary.
- Accounting system /program set up.
- Assist in providing accounting information and reporting to external auditors, tax preparers and internal staff.

Requirements:

Associate's degree (Bachelor's degree in Accounting is preferred) along with a minimum of three years experience as a full charge bookkeeper is required. Industry experience in service, manufacturing, distribution or retail is preferred. Certified Bookkeeper or CPA license is a plus. Experience with either Quickbooks, Peachtree or other accounting software packages are required. Familiarity with tax and sales tax issues/returns is a plus. Strong communication and relationship building skills are necessary. The ideal candidate must be able to meet deadlines, be proactive and have solid multi-tasking skills.

To Apply: Interested candidates should send a cover letter and resume to careers@inserocpa.com.

For more information on Insero & Company CPAs, P.C., visit our web site at: www.inserocpa.com.
Insero & Company is an equal opportunity employer

JOB POSTING #2

Bookkeeper/Accountant

A Not-for Profit Agency is seeking a Bookkeeper/Accountant for its local office.

Duties and Condition of employment:

- Budget preparation, reporting vs. actual, and analysis. Assist executive director in preparation, analyzing budget variances and provide recommendations for improvement
- Provide monthly financial statements, including Balance Sheet, Statement of Activities and Changes in Net Assets and Statements of Revenues and Expenses by program or functional support area.
- Prepare or update existing accounting policies and procedures manual, create new procedures as needed with internal control integrity as primary goal.
- Prepare Funder vouchers as necessary in a timely manner. Track receipt of funds and provide Management with reporting of delinquencies and aging schedule on a monthly basis.
- Perform Accounts Payable function including preparation of checks, invoice approval and have checks signed by authorized staff. Allocate expenses to various programs as necessary.
- Utilize Paychex payroll service for payroll processing and reporting. Allocate payroll expense to various programs as necessary.
- Perform all bank and general ledger account reconciliations. All reconciliations will be approved by the Executive Director.
- Coordinate annual Audit with outside auditors.
- Assist in development of budgets for proposed grants.
- Perform other tasks associated with accounting as necessary to assist organization in meeting goals and growth.
- There will be quarterly reviews of the financial functions
- Processing of new employee paperwork to include:
 - Complete enrollment in health plan, and other agency benefits
 - Complete back ground checks per agency policy
 - Fill out appropriate w4s and I9 Forms
 - Distribute Personal Policies and employee manual
- Assist in personnel matters for current employees

Qualifications and experience required:

A minimum of an Associate Degree in accounting is required. Also, three years experience in a finance office of which one of those years is with a non for profit agency preparing vouchers.

Send resume and salary requirement to wjh918@rochester.rr.com and they will be forwarded to the agency.

JOB POSTING #3

Accounting/Financial Services Administrator

Insero & Company is currently recruiting for a well established local non-profit organization that was founded in 1972 and is focused on improving our community. Our client's office is located in Rochester on East Avenue. This is a unique opportunity for one to wear many different hats and become a true accounting generalist.

Accounts Payable

- Validate all expenses and obtain required authorizations for payment of expenses
- Interact with staff and vendors to research and resolve problems related to expense payments
- Process weekly office expenses: code expenses to proper account, enter authorized expenses in FIMS; Accounts Payable module, prepare edit report for final approval by Director of Finance
- Prepare and process weekly check runs:
- Verify accuracy of expense payment checks, provides checks with proper enclosures to receptionist for mailing and filing.
- Process voided expense and grant checks in FIMS and re-issue as appropriate
- Prepare and distribute 1099 forms to appropriate payees/vendors
- Maintain and reconcile bulk mail account, corporate credit card, and petty cash.
- Follow up on outstanding and returned expense checks.
- Maintain, update, and ensure accuracy of vendor and other contact information in our system

Monthly, Quarterly and Year-end Accounting Cycles

- Gather data for Accounting Consultant's use in preparing monthly worksheets.
- Enter and post journal entries in FIMS from worksheets prepared by Accounting Consultant and approved by Director of Finance
- Complete monthly upload into FIMS of Merrill Lynch accounting data from MicroEdge/NPO Solutions
- Process cleared checks and reconcile four checking accounts in FIMS.
- Maintain monthly notebooks and other files with accounting workpapers, FIMS reports, bank statements and other materials. Keep Chart of Accounts spreadsheet up-to-date.
- Prepare and review all quarterly donor statements, currently 750+; assist with mailing as needed
- Review year-end donor statements for mailing by January 31, assist with mailing as needed

Other Accounting Services

- Review daily deposits and weekly gift edit reports
- Prepare weekly cash transfers for up to four checking accounts to cover expenses, grants, scholarship and payroll
- Perform weekly reconciliation of gift entries and prepare cash deposit transfer
- Prepare life insurance premium invoices and other invoices as necessary
- Process monthly deposit from Blue Cross/Blue Shield for Community Health Fund for Seniors
- Maintain and update authorized signers on all corporate accounts, credit applications, and corporate secretary's certificates for the organization; provide transfer authentication upon request from banking institutions
- Maintain finance and operations files and safety deposit box contents which include audit, finance and investment committees minutes and reports, all corporate files, insurance policies, audited financial statements, tax returns, life insurance policies, stock certificates, and other institutional records

Job Qualifications:

Education: Bachelor's degree from accredited post-secondary institution

Experience: Minimum four years of work experience in accounting; solid background in payroll, accounts payable, accounts receivable and account reconciliation; working knowledge of accounting monthly close/ and year end close responsibilities is required. Fund accounting and HR/benefits administration experience is highly desirable.

Skills: Demonstrated accounting and administrative skills, excellent record keeping abilities, accuracy, attention to detail with ability to organize complex information, ability to prioritize work, strong computer skills, good written and oral skills, and customer-service orientation. Proficiency with Microsoft Office. Willingness to learn FIMS custom database. Knowledge of financial instruments (e.g. stocks, mutual funds) helpful. Personal Characteristics: Integrity and discretion are paramount. Passionate commitment to accuracy with attention to detail. Team player able to work with a wide variety of people. Sense of humor plus and interest in benefiting the community preferred.

To APPLY: Please send resumes and salary requirements to careers@inserocpa.com

Or by fax: 585-454-4024.

* * *

JOB POSTING #4

Vice President of Finance/Divisional Controller

Insero & Company is currently recruiting for our client whom is a well established manufacturer that is recognized as an industry leader. This position is located in their office South of Rochester. This is a unique opportunity for one to oversee, control, and manage accounting and financial responsibilities for the entire division reporting to the parent corporation.

Key Responsibilities

- Oversee the activities of Accounting/GL, Accounts Payable and Accounts Receivable departments to ensure accurate and timely management of all processes
- Establish and maintain necessary business controls to ensure integrity of financial information and safeguarding of assets.
- Organize and facilitate month-end close process including account reconciliations and maintenance of appropriate accruals within the guidelines of GAAP and compile monthly financial statements.
- Review financial statements providing adequate explanations of variances to budgets/previous year/forecast.
- Communicate any significant financial issues and exposures in the monthly results to Senior Management.
- Prepare reports summarizing and forecasting company business activity and financial position in areas of income, expenses, and earnings based on past, present and expected operations.
- Establish and monitor the balance sheet to ensure proper valuations of all accounts.
- Complete high level financial analysis, prepare and present financial reports and statistics.
- Assemble profit & loss statement reporting.
- Ensure successful implementation of strategic initiatives, cost saving objectives, and policy deployment measures for Finance and Operations.
- Prepare and direct the capital and financial operating budgets.
- Develop and implement comprehensive reporting and analysis tools to improve business evaluation and management.
- Drive reporting consistency within the manufacturing factory.
- Identify and implement technology or process efficiencies to minimize data input, improve flexibility, and standardize updating.
- Develop comprehensive departmental staffing performance goals/objectives and development/succession plans for facility finance members.
- Ensure compliance with GAAP, Sarbanes-Oxley, and corporate internal control requirements.
- Drive process, systems and performance improvement initiatives.
- Provide financial guidance to Management to aid in making sound business decisions to support the company's profitable vision.
- Responsible for Root Cause analysis and corrective action follow-up on plant performance versus standard cost of the products.
- Maintain manufacturing ledgers, cost accounting activities and the preparation of Plant financial and other control reports.
- Oversee disbursement of plant funds, Accounts Payable, raw material and finished goods inventory, timekeeping operations and payroll for the location.

Requirements:

Bachelor's degree in Accounting or related discipline along with a minimum of six years managing an accounting staff 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 is required. Accounting experience within a manufacturing or distribution environment is required. Must have proven ability to provide financial guidance to aid management in making sound decisions.

Experience working with various accounting software packages is a plus. Proven ability to eliminate waste, establish process and critical metrics to drive improvement. Proven customer support and superior communication/presentation skills. Successful experience interacting across business functions. Proven ability to lead change, handle multiple projects in a fast-paced environment, while enhancing culture and member capabilities.

To APPLY: Please send resumes and salary requirements to careers@inserocpa.com

Or by fax: 585-454-4024.

* * *

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	Ted Locke	393-5921	ted.locke@cwine.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	Sally Calhoun	381-4900	sally.calhoun@sentrysafe.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@sjfc.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**