
41ST ENTRY

American Society of Women Accountants Milwaukee Chapter #41

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President's Message

As this is my first message as your new president, I'd like to introduce myself. I am a married mother of two girls, Maggie who is 11 and Katie who is 3. I currently work part-time as a Controller for a start-up medical technology firm. Previously, I had worked at an insurance company as an accounting manager and at the FBI. The reason I mention all of this is that I find it very appropriate to be elected president at this particular time when the national theme for ASWA for this year is "Career and Life in Balance."

I personally have struggled with the delicate task of combining a rewarding career with an equally demanding and rewarding personal life. Along the way, I have had to make many sacrifices and compromises to achieve this balance. I remember when we were told you "can have it all." But many of you may have found, as I did, that this led very easily to the "Superwoman" syndrome. At one point in my career, I found myself a single mom, working 50 to

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Becoming a Mentor

How do you help newer coworkers "learn the ropes" at your company? If you simply greet them with a first-day orientation, you may not be doing enough. Less-experienced employees need help assimilating into your organization's culture and learning the intricacies of their new job. This kind of ongoing, personalized attention is best provided by a mentor -- and you may be a likely candidate for the role.

If you decide to become a mentor, the experience can enrich your professional life. Not only will you derive the personal satisfaction of knowing you've helped shape someone else's future, but you can also advance your own career. Senior managers will value your taking the initiative to go beyond your regular duties and help others develop their skills. They'll also appreciate your extra effort and ability to help newer staff members contribute immediately to your organization.

If your company does not already have a formal mentoring program in place, you can establish one for your department. Outline a plan to present to top-level managers focusing on the program's desired scope and how it will be conducted. Once the proposal has been approved, share management's endorsement with the group. This will demonstrate the program's importance and underscore your company's commitment to the growth of its employees.

Despite the busy schedules of today's accounting professionals, dedication to guiding the development of less-experienced staff can be

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60 hours a week with no time for myself. For me, this led very quickly to a total burnout in my career. I have since discovered a good balance that works for now.

What I find encouraging is I have seen real changes in corporate cultures which now are much more flexible and understanding of the real need for a career and life in balance, not just for women but for men too. One of the advantages of ASWA membership is to have a national and local organization available to you to discuss these issues and many others that affect all of us in our daily lives.

Elsewhere in this issue, you will find bios of our new board members and program chairs for the coming year. I encourage you to make a point to meet them and say hello at our next meeting.

Lastly, I am very excited to be serving as your president for the coming year. Please feel free to contact me with any questions, concerns or ideas, you may have. My e-mail address is sherri.huff@obscentific.com. Hope to see you at our next meeting.

Sherri Lederer

Before One Can Improve Performance, One Must Improve the Process

Accounting systems never solve problems - they merely report financial results. Superior financial performance depends on capable and stable processes. Performance improvements come from improving the processes. The implications are:

- The accounting system must provide process data and measure the progress of process performance improvement.
- The traditional practice for controlling cost-by-cost type ignores the process performance and is less useful as a management control tool.

--Process improvement must be done at all levels of processes and with all employees involved.

Learn more by obtaining your copy of *Process-based Accounting* by Jim Brimson. Click on or copy and paste the following URL into your browser <http://www.cpa2biz.com/> and search for "Process- based Accounting."

INTERVIEWING SKILLS TOPIC FOR AUGUST MEETING

Our speaker on August 27th is Patrice McGuire, owner of McGuire Consulting. Ms. McGuire will be discussing interviewing skills for both interviewers and interviewees.

McGuire Consulting provides over twelve years of substantial expertise in the areas of Human Resource Management and Training solutions. The foundation of McGuire Consulting bolsters employee satisfaction, elevated contribution and overall goal achievement. She provides training in the areas of interviewing, supervisory training and development, performance management and teambuilding.

Patrice McGuire has over twelve years of experience in the areas of Human Resource Management and Training, and is the founder of McGuire Consulting in Milwaukee. Patrice works closely with small to mid-sized companies to understand where their human resource and training needs exist and then partners with the organizations to implement effective strategies. Patrice provides training in the areas of interviewing, supervisory training and development, performance management and teambuilding. Patrice has a Bachelor's Degree in Human Resource Management from the University of Wisconsin-Oshkosh and has a Certificate in Training from the University of Wisconsin - Milwaukee.

SOURCES AND RESOURCES

ASWA's Mission: *To enable women in all accounting and related fields to achieve their full personal, professional and economic potential and to contribute to the future development of their profession.*

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rewarding for all those involved. Mentoring is a sound investment in an organization's future and your own career growth.

*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 and Australia, and offers online job search services at www.accountemps.com. For more information please contact **Greg Barlow** at (414) 271-8367 or gregory.barlow@accountemps.com.*

Knowledge is not power, it is only potential power that becomes real through use.
-Dorothy Riley-

AIDS WALK WISCONSIN

The 12th Annual AIDS Walk Wisconsin will take place on Sunday, September 29, 2002 in Milwaukee and Madison. This 10 kilometer (6.2 mile) walkathon is Wisconsin's largest AIDS fundraiser for HIV and AIDS prevention, care, research and advocacy. While AIDS Walk Wisconsin does not require a registration fee, everyone must pre-register and everyone is encouraged to raise pledges. To register, simply register online at aidswalk.net or call 1-800-348-WALK (9255).

If you are interested in volunteering that day, contact Sue Hallberg at 414-225-1542. She is always looking for help in the accounting area!

Here's the great new website for the AIDS Walk this year: www.kintera.org/faf/home/. Check it out!

ASWA Milwaukee Chapter #41
Comparative Balance Sheet
For the Periods Ended June 30, 2002 and 2001

	<u>6/30/01</u>	<u>6/30/01</u>
ASSETS		
Cash and Bank Accounts	7,181.50	6,741.48
TOTAL ASSETS	<u>7,181.50</u>	<u>6,741.48</u>
LIABILITIES AND EQUITY		
Liabilities	0.00	0.00
Equity	7,181.50	6,741.48
TOTAL LIABILITIES AND EQUITY	<u>7,181.50</u>	<u>6,741.48</u>

Comparative Income Statement
For the Periods Ended June 30, 2002 and 2001

	<u>Annual</u>	<u>6/30/2002</u>
	<u>Budget</u>	<u>Actual</u>
RECEIPTS		
Regular	8,075.00	7,107.10
Fundraising	2,500.00	3,117.00
Scholarship	1,125.00	1,080.61
TOTAL RECEIPTS	<u>11,700.00</u>	<u>11,304.71</u>
DISBURSEMENTS		
Regular	7,415.00	6,335.19
Fundraising	2,275.00	2,779.50
Scholarship	1,550.00	1,750.00
TOTAL DISBURSEMENTS	<u>11,240.00</u>	<u>10,864.69</u>
NET INCOME	<u>460.00</u>	<u>440.02</u>

Entertainment Book & Gold C Book Fundraiser

Once again we will be selling Entertainment and Gold C books as a fundraiser in part for our scholarship fund. Entertainment and Gold C books should be available for pickup at our next meeting on August 27, 2002.

In this year's Entertainment book Jewel-Osco coupons are back along with many new businesses and restaurants. Since we have guaranteed to sell 80 books, (the amount we sold last year) we need every ones help to sell them all! Please ask your friends, relatives, and co-workers to see if they can help us sell all the books!

If you want more information, please contact me at aneshek@wi.rr.com.

Ann Neshek

Fundraising Chair

Chapter 41 Website

Is there anyone that has the expertise and might be interested in setting up a Chapter 41 website? If so, call Wendi Hall at 414-393-0880. You will get a free copy of Microsoft Office.

Our greatest fears are often of the things that don't happen.
-Benjamin Mays

Sarbanes-Oxley Act of 2002

This is a time of unprecedented change for the CPA profession. Scrutinized on Capitol Hill and under attack from the media following Enron, WorldCom and other high profile business failures, our profession's self-regulation and sacred trust have been called into question. In the wake of this turbulent environment, President Bush signed into law on July 30, 2002, the most significant legislation affecting the accounting profession since 1933-- the Sarbanes-Oxley Act of 2002.

The Sarbanes-Oxley Act of 2002 dramatically affects the accounting profession and impacts not just the largest accounting firms, but any CPA actively working as an auditor of, or for, a publicly traded company or any CPA working in the financial management area of a public company. Essentially, the Act creates the five-member Public Company Accounting Oversight Board (PCAOB), which has the authority to set and enforce auditing, attestation, quality control, and ethics (including independence) standards for public companies. It is also empowered to inspect the auditing operations of public accounting firms that audit public companies as well as impose disciplinary and remedial sanctions for violations of the board's rules, securities laws and professional auditing standards.

This new legislation brings uncharted waters for the CPA profession, particularly in the areas of standard setting and quality review. The AICPA has been studying these changes and is here to provide you with the information you need to navigate this complex situation. One of the resources we have created to help members work through the legislation is a toll-free number. Members who have questions about the new law and how it will impact their firm or company should call 866-265-1977. The hotline will be staffed Monday through Friday for the remainder of 2002.

On the WICPA Web site, you will currently find a summary of the major provisions of the Sarbanes-Oxley Act. We will continue to post additional information on <http://www.wicpa.org/legislat.html>.

FORM W-2 FILING FOR SMALL EMPLOYERS

Social Security's new W-2 Online is a dream come true for many small business filers. Beginning January 2002, the service offers employers with 20 or fewer employees the ability to go to a Web site, complete Forms W-2 online, and submit them electronically to SSA. W-2 Online even prepares the W-3 for you and allows you to print copies of the W-2's suitable for distribution to your employees.

A simple registration process is required. You can register online at www.ssa.gov/employer/esohome.htm or call 800-772-6270. You will need Adobe Acrobat Reader 4.0 or higher to print Forms W-2 and W-3, which you can download for free from their site.

IRS Suspends Schedule K-1 Matching Program

Effective August 1, the IRS has stopped issuing taxpayer notices regarding discrepancies between the information on tax year 2000 Schedules K-1 and individual tax returns. However, notices that the IRS issued before August 1 remain valid and should be responded to by taxpayers or their representatives. The IRS also expects to conduct a review of the K-1 matching program with the objective of making enhancements to the program after November 2002. For a news release on the program suspension, <http://www.wicpa.org/hotk1.html> . For an IRS Headliners update on the program, <http://128.242.197.47/PDF/Headliner%20-%20K-1%20Matching%20Update.pdf> .

AMERICAN SOCIETY OF WOMEN ACCOUNTANTS * MILWAUKEE CHAPTER 41**

Meeting Schedule for the 2002-2003 Year

Location: Klemmer's Banquet Center, 10401 W. Oklahoma Avenue
Time: Social 5:30, Dinner 6:00, Program 7:00
Fees: Members \$19, Retired Members \$16, Students \$16, Guests \$21

Date	Day	Entrée	Program Topic/ Speaker
August 27, 2002	Tuesday	Mesquite Grilled Pork Chops Beef Stir Fry	<i>Interviewing Skills</i> Patrice McQuire, McQuire Consulting
September 24, 2002	Tuesday	Baked Stuffed Shrimp New York Strip	<i>TBA</i>
October 22, 2002	Tuesday	Baked Chicken Breast Pasta Primavera	<i>TBA</i>
November 19, 2002	Tuesday	Baked Fish Pot Roast of Beef	<i>TBA</i> Student Activity Night
December, 2002		<i>Date & Place to be announced</i>	<i>Planning Meeting/Giving Tree</i>
January 28, 2003	Tuesday	6 oz. Filet Chicken Marsala	<i>TBA</i>
February 25, 2003	Tuesday	Baked Cod Almandine Chicken Chardonnay	<i>TBA</i>
March 25, 2003	Tuesday	New York Strip Baked Fish Florentine	<i>TBA</i>
April 22, 2002	Tuesday	Chicken Cordon Bleu Pork Tournedos w/Cider Sauce	<i>TBA</i> <i>Election of Officers</i>
May 27, 2003	Tuesday	Parmesan Turkey Dijon Mushroom Ravioli Marsala	<i>TBA</i>
June, 2003		<i>Date & Place to be announced</i>	<i>Installation of Officers</i>
July, 2002		<i>Date & Place to be announced</i>	<i>Annual Planning Meeting</i>

Please call Susan Hallberg at 414-225-1542 by the previous Thursday to make a reservation or to add/delete your name from the permanent reservation list. Please advise if you wish the alternate Vegetarian Steamed Vegetable Entrée instead. Guests are always welcome at our meetings!

PERMANENT RESERVATION LIST: (Call in ONLY if you wish to cancel!)

Lois Arsand	Susan Hallberg	Cheryl Pfundtner
Marie Banach	Sue Heaton	Sue Press
Eve Bischoff	Sherri Lederer	Mary Pulizos
Carol Butula	Bev Loofboro	Sheila Robak
Sue Christensen	Darlene Mielke	Ellenmay Seaman
Deb Fineour	Vivian Moller	Linda Steinberg
Wendi Hall	Ann Neshek	Catherine Yekenevicz

PER EXECUTIVE BOARD RESOLUTION, any member who makes a reservation by the deadline, or any member on the permanent reservation list who fails to cancel their reservation by the deadline, will be billed for their meal.

American Society of Women Accountants
c/o Susan L. Press
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Franklin, WI 53132

Place
US
Postage
Stamp
Here

ADDRESS CORRECTION REQUESTED



Next Meeting of ASWA

AUGUST 27, 2002