

President's Message

Greetings and Happy New Year!

I hope your holidays (and year end if applicable) were joyous and safe. Where did the last two months go? But then I could ask the question, where did 2001 go? I can't remember a year moving so fast and furious. And instead of looking back at what happened or didn't happen in our personal or professional lives, the one resolution to try to keep (among all the ill-fated ones each year) is to look forward and concentrate on the parts of our life we can influence and not keep worrying over things that are outside our control. I know, I know, easier said than done!

One of the sessions I attended at the Annual Conference was on making the right career decisions and participants were asked to weigh what they were looking for from a job and what they were willing to give to a job. Again, it's much easier to make these kinds of judgments and decisions in a classroom setting and not in the sometimes-murky unknown of the real world. But, one lesson stuck quite clearly and that is we all want different things at different times of our lives and what was right for us 20, 10, or even 2 years ago may not be right anymore and being honest with ourselves is probably the best way to keep our lives happy and in balanced. I hope 2002 brings you all happiness you can stand!

Don't forget about the continuing Member Renewal and Recruitment Campaign

sponsored by the National Board. The ASWA member who sponsors the most new members between July 1, 2001 and June 15, 2002 wins a \$300 Visa Check Card. Second Prize is a \$200 Visa Check Card. Third through 10th place winners receive a Certificate of Recognition. Chapters in each region are competing for ASWA products for the highest combined current year renewal and growth rate through June 15, 2002. Don't forget to talk up what membership in ASWA offers: opportunities for networking, mentoring, and professional development. Let's not keep it a secret! There's always room to learn to others.

Hope to see you on the 22nd!

Vivian

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Next Deadline
FEBRUARY NEWSLETTER
February 8th

Ad Policy - Ads are accepted for publication for a nominal fee.

Employment opportunities will be advertised for free if the size of a business card. They are also mentioned at our monthly meetings free of charge. Contact the Newsletter Chair for other advertising rates.

WHO WE ARE ...

WE ARE ...

Formed in 1938, the American Society of Women Accountants (ASWA) is the first professional association dedicated to supporting all women in the accounting profession and allied fields. Our mission is to enable our members to achieve their personal, professional, and economic goals, while contributing to the future development of the profession. ASWA boasts 6,000 national members, 2,500 of whom are CPAs -- making it the premier association for women in accounting and all related fields.

The Society provides regional and national CPE-accredited educational programs for its members and the profession through its meetings, workshops, and conferences. In addition, ASWA acts as a resource to the profession through its various print and electronic publications and communications. We have an active voice in policy issues furthering women's causes and initiatives. And we act as mentors and leaders to women starting in or re-entering the accounting profession.

CPE Certificates

If you signed up to receive CPE credit for a program held last year, Susan Hallberg has your certificate. See her at the next meeting to pick it up.

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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The most wasted of all days is that on which one has not laughed.

Nicolas Sebastien Roch Chamfort (1741-94)

STUDENT ACTIVITIES NIGHT A SUCCESS!

I have to say how grateful I was for the group participation. Without it the night would not have been a success. At the end of night the speaker turned to me and said that she has attended many events, but this one was the best-run event that she ever attended. This says a lot about our group and how we represent ourselves.

Special thanks to the members who donated the door prizes. The corporate sponsors this year were Becker CPA Review, Robert Half, K-force, and Suby Van Haden.

We had about 50 people in attendance and we made approximately \$150.

Yours truly,

Pat Ignatew
Student Activities Night Chair

INCOME TAX UPDATE

Our January meeting will feature Barbara G. Ecklund, CPA, who will speak on the new tax law changes effective for 2001 and 2002, which were enacted as a result of the Economic Growth and Tax Relief Reconciliation Act of 2001.

Barb is a Principal at Suby, Von Haden & Associates, S.C. in Milwaukee and a member of the Business and Management Consultants Division. She provides clients with both the accounting and financial services needed to run a smooth operation, as well as the consulting guidance which helps clients manage their operations more effectively.

Barb also works closely with business owners in managing financial reporting requirements, including financial statements, review and audit requirements, and business and individual tax planning. She focuses on minimizing taxes and maximizing the financial well being of individuals, as well as designing retirement plans and developing estate plans.

ASWA Local 41 Awards Scholarships

The scholarship committee has chosen two students for scholarships for the 2002-2003 school year!

Angela Brandt is going to UW-Madison. She is very active in school (Beta Alpha Si, National Society of Collegiate Scholars, Phi Eta Sigma, etc.) and will pursue a masters degree in accounting after she earns her bachelor's degree. When completed, she would like to return to the Milwaukee area. She feels that real-life experiences in the field will provide her with the knowledge she will need to be a good accountant.

Sue Vang has been on the dean's list since 2000. She enrolled at UW-Milwaukee in search of a brighter future with better opportunities to grow as a young professional. Her extra time outside of school is filled with her two little boys.

As you can imagine it is very difficult to choose the scholarship winners. The committee appreciates everyone's assistance in getting the word out and all of the contributions to the Dorothy Philippi Scholarship Fund.

A BIG THANK YOU TO ALL.....

*Beverly Loofboro
ASWA Scholarship Committee*

You can have it all. You just
can't have it all at one time.

Oprah Winfrey

ASWA 2002-2003 NATIONAL Board of Directors Slate as presented by the Nominating Committee

President: Mary Feeney Bonawitz, ABD, CPA, West Palm Beach Chapter
Term starting July 1, 2002

President-Elect: Betsy Ann Scott, CPA, Kansas City Chapter
National President in 2003-2004

Vice Presidents: Christi Olsen, CPA, Omaha Chapter
Elizabeth Kachel, CPA, CMA, Marion Chapter

Secretary: Joy Barron, Birmingham Chapter

Treasurer: Suzanne Basuino, St. Louis Chapter

Directors: To serve two years, July 1, 2002-June 30, 2004
Karen Fleming, El Paso Chapter
Sarah Wheatly, Denver Chapter
Audrey Hilken, CCM, Indianapolis Chapter

To serve one year, July 1, 2002-June 30, 2003
Debbie Michael, CPA, Billings Chapter

Serving the second year of a two year term
Suzan Holcomb, San Diego Chapter
Shelly Selby, CPA, Minneapolis/St. Paul Chapter
Kathryn Sharp, CPA, San Antonio Chapter

Immediate Past President: Denisa Jones, CPA, Central Arkansas Chapter

Position Elected by the CPC: Barbara Covington, Fort Walton Beach Chapter

WE DID IT! WE DID IT! WE DID IT!

We Sold 31 Gold C Books and 80 Entertainment Books! Congratulations to our members and Steve's Imperial Hair Care. Because of your efforts we succeeded in raising funds for our organization and the scholarship programs. We made a profit of \$718.00

It is important to know that Steve's Hair Care sold 30 Entertainment books on our behalf. That is fantastic. My sincere appreciation to Ann Neshek and Shiela Robak for their assistance. Ann is responsible for the connection we have with Steve's Imperial Hair Care. Thanks Ann for your efforts with this years campaign.

I have one Entertainment book available, the sale of this would be pure profit of \$35.00, it was another free book, which we received for paying 95% of our expenses early.

Looking forward to seeing everyone at our next meeting.

Darlene Mielke, Fundraiser Chairperson
414-274-1620 or dmielke@polacheck.com

Counteroffers Can Be Counter-Productive

It's never a good situation when an employee lets you know he or she has received a job offer from another company. For some managers, the first instinct is to extend a counteroffer, particularly if the employee is a valuable member of the team.

Employers surveyed by Robert Half International had mixed opinions on the topic. While 56 percent of executives said they would use counteroffers to persuade employees to stay with their firm, a fairly large number (42 percent) said they would not use this strategy.

Following are some factors to consider when determining whether or not to make a counteroffer:

- **The employee's loyalty** -- When someone is looking for a new job opportunity, it's usually because he or she is dissatisfied with more than one aspect of the job. In other words, money alone may not solve the problem. If you are unable to implement the long-term changes this individual seeks, a counteroffer will be ineffective. And even if you do make accommodations, you risk dealing with a short-term staff member. Our company's experience has shown that employees who accept counteroffers often end up leaving the job within a

year because the issues that prompted them to look for a new position tend to resurface.

- **Financial implications** -- Before you offer the employee a significant increase in compensation, consider how it will affect the rest of your staff. The bump in salary may upset your company's pay scale and raise concerns among the other members of your team if word gets out.
- **The trust factor** -- Once an employee announces he or she has received a counteroffer, the question of trust emerges. The employer wonders if the worker is seeking employment elsewhere, while the employee wonders if the supervisor still has confidence in him. Peer relationships may also suffer.

If you do decide to extend a counteroffer, be sure the employee is a key contributor to your staff, and that the issues that led him or her to pursue another job can be resolved. If you decide to accept the person's resignation, conduct an exit interview, and take the opportunity to examine how you can improve the position, your department or the corporate culture to prevent future turnover.

Robert Half and Accountemps are the world's first and largest specialized temporary staffing services for accounting and finance professionals. Visit our websites at www.roberthalf.com and www.accountemps.com

FROM THE EDITOR.....

If you are currently receiving your newsletter by mail and would like to receive it quicker, send me your e-mail address and I would be happy to add you to the e-mail list. You will receive your newsletter up to 5 days sooner.

If there is anything you would like to see in the newsletter, send me your ideas. I am always looking for new ideas and articles of interest.

Sue Press, Newsletter Editor
(414) 272-6302, spress@schlitzpark.com

Current Milwaukee area full-time accounting and finance openings:

Controller- Property Management firm
Controller- Manufacturing
Senior Financial Analyst- Manufacturing
Assistant Controller- Manufacturing
Treasury Analyst- Manufacturing

FOR MORE INFO, PLEASE CONTACT:

Debbie Barrett
Senior Recruiter

Paramount Employment Solutions
e-mail:

db@paramountemploymentsolutions.com

Phone: 262-895-3634

The *Senior Accountant* will prepare monthly financial reports, monthly forecasts, and annual budgets for the Insurance Solutions Group (ISG) business units and headquarters. Additionally, the candidate will perform financial analysis for compliance with GAAP, Fiserv accounting policies/practices and for business performance enhancement.

For consideration, please send, fax or e-mail resume and salary requirements to:

Fiserv, Inc.

Attn: Kim Sherrod

P.O. Box 979

Brookfield, WI 53008-0979

Fax: (262) 879-5304

Email: kim.sherrod@fiserv.com

Visit our website at www.fiserv.com

Small local children's theater looking for accountant, preferably a CPA, to sit on board as Treasurer. Responsible for payroll and financial statement preparation. Board meets once a month. Contact Sue Press @ 414-272-6302 for more information.

Manager of Financial Analysis and Operations. The primary responsibilities focus on streamlining and automating internal processes and procedures. The ideal candidate would have a passion for research and analysis, focusing on data collection and detail. This position doesn't require any security licenses and we are not seeking candidates who aspire to become a financial planner or advisor. The office is a small and friendly atmosphere, however, a fast-paced environment.

FOR MORE INFO, PLEASE CONTACT:

Patrice McGuire

McGuire Consulting

phone: 414-774-8151

fax: 414-771-0187

pmcguire11@aol.com

10 Reasons to Talk to Your Financial Advisor Now!

1. You're thinking about retiring.
2. You're about to change jobs.
3. Your child is fewer than ten years away from college.
4. The new tax law.
5. You're concerned about the economy.
6. You think your portfolio may be too risky.
7. You've just had a baby.
8. You're worried about the stock market.
9. You're about to make a will or change it.
10. It's been more than a year since you talked to your financial advisor.

AMERICAN SOCIETY OF WOMEN ACCOUNTANTS * MILWAUKEE CHAPTER 41**

Meeting Schedule for the 2001-2002 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
January 22, 2002	Tuesday	Parmesan Turkey Dijon Baked Fish Florentine	<i>Income Tax Update</i> Barbara Ecklund-Suby, Von Haden & Assocs.
February 26, 2002	Tuesday	Veal Piccata New York Strip	<i>Supervisory Management</i> Dianne Fitting, HR Specialist @ Aids Resource
March 26, 2002	Tuesday	Baked Chicken Breast Stuffed Filet of Sole	TBA
April 23, 2002	Tuesday	Beef Stroganoff Baked Chicken <i>Family Style</i>	TBA <i>Election of Officers</i>
May 28, 2002	Tuesday	Chardonnay Chicken/Pasta Rib Eye Steak	<i>Advanced Excel Techniques</i> Wendi Hall, Small Office Solutions
June 25, 2002	Tuesday	Roast Pork Baked Fish <i>Family Style</i>	TBA <i>Installation of Officers</i>
July, 2002		<i>Date to be announced</i>	<i>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 Christiansen	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 that fails to cancel their reservation by the deadline, will be billed for their meal.

American Society of Women Accountants

c/o Sue Press
11775 W. St. Martins Road
Franklin, WI 53132

Address Correction Requested

FIRST CLASS



Next Meeting of ASWA

JANUARY 22, 2002