
41ST ENTRY

American Society of Women Accountants Milwaukee Chapter #41

Volume 52, Issue 1

August 2003

President's Message

Welcome everyone to the 2003-2004 program year for ASWA, and the 49th year for the Milwaukee chapter. I hope everyone has had a restful and fun summer with your families and friends. Unfortunately, it's almost time for the kids to head back to school and for all of us to re-focus on work.

I am excited and privileged to once again serve as President of the Milwaukee Chapter of ASWA. Over the past several years, we have been fortunate in attracting some new, vibrant women to our ranks, as well as retaining many of our good, loyal members and friends. Our Board of Directors and Committee Chairs for this year are committed to bringing quality programs and speakers to all of you, and I look forward to working with them.

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I hope to see all of you at our meetings and events this year. Please also think about attending the ASWA national conference to be held in San Diego this fall, from September 24-26th. It's an incredible opportunity to network, make new friends, and gain high quality CPE. Not to mention, it's great fun!

See you at the August Meeting.

Susan Hallberg

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Live today in such a way that when tomorrow comes, the memories of yesterday will all be cherished ones.

Golden Wisdom Timeless Expressions

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Senior Financial Analyst Position Open- Fiserv

Fiserv is the leading provider of information services for the financial industry serving more than 13,000 clients. We have a rewarding opportunity for a Senior Financial Analyst for our Corporate Operations Group.

Build upon your 5-7 years of progressive financial experience as you assist with monthly reporting and the annual budgeting process, including the consolidation of totals for the Operating Groups, and compilation and preparation of financial reports, graphs and charts as requested by senior management. You will also help coordinate our management incentive bonus and stock option programs.

Success calls for an undergraduate degree in accounting, finance or business.

CPA, MBA, and public accounting experience preferred. Strong analytical ability and extensive experience in Excel and other Office products are required and essential to your successful candidacy. Strong communication skills are essential.

People are our real competitive advantage. We reward contribution to our mutual success with an attractive salary and benefits package. Apply online at: www.fiserv.com under the Careers tab for the Fiserv, Inc. Corporate Office Business Unit. We are an affirmative action and equal opportunity employer.

August Meeting

The Speaker for the August meeting is Rae Anne Beudry, CEBS. She is Principal and Vice President of Health Care System Consultants, Inc. Her topic will be "Eye on the Industry". Ms. Beudry's consulting experience includes funding and risk analysis, active and retiree employee benefits feasibility studies, benefit plan design for labor and non-negotiated programs and multiple year budget and benefit projections. Ms. Beudry is a speaker at Employer and Healthcare seminars involving a variety of topics including COBRA, HIPAA and retiree health issues. Her publications include articles on Retiree Health Benefit Plans, HIPAA Compliance and COBRA Compliance.

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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Single Sales Factor Becomes Law

Wisconsin Governor Jim Doyle signed into law July 31, single sales factor legislation that will go into effect in 2006 and be phased in by 2008. The business community, including the WICPA, actively supported the bill. Under current law, when computing corporate income taxes and franchise taxes, a formula is used to attribute a corporation's income to the state. The formula now has three factors: a sales factor, a property factor and a payroll factor. Under the new law, beginning Jan. 1, 2008 the sales factor will be the only factor used to attribute a portion of a corporation's income to the state.

The change will move Wisconsin from a three-factor apportionment to 100 percent sales factor over a period of four years. The phases are for tax years beginning:

- Before Jan. 1, 2006: 50 percent sales, 25 percent property and 25 percent payroll.
- After Dec. 31, 2005 and before Jan. 1, 2007: 60 percent sales and 20 percent each, property and payroll.
- After Dec. 31, 2006 and before Jan. 1, 2008: 80 percent sales and 10 percent each, property and payroll.
- After Dec. 31, 2007: 100 percent sales.

The throwback rule remains intact: 50 percent of tangible personal property sales to states that the seller does not have nexus in are included in the numerator of the sales factor. The changes to the relative weighting of the sales factor do not impact the application of the rule itself.

Karin M Gale, CPA, Partner, Vrakas/Blum, SC and WICPA President Bart Adams, Shareholder, Kolb & Co.

Better Collaboration Can Lead To Enhanced Productivity

ASWA Milwaukee Chapter #41

Comparative Balance Sheet

For the Periods Ended June 30, 2002 and June 30, 2003

	6/30/02	6/30/03
ASSETS		
Cash and Bank Accounts	7,181.50	9,332.86
TOTAL ASSETS	<u>7,181.50</u>	<u>9,332.86</u>
LIABILITIES AND EQUITY		
Liabilities	0.00	0.00
Equity	7,181.50	9,332.86
TOTAL LIABILITIES AND EQUITY	<u>7,181.50</u>	<u>9,332.86</u>

Comparative Income Statement

For the Periods Ended July 1, 2002 and June 30, 2003

	6/30/03 Actual
RECEIPTS	
Regular	6311.30
Fundraising	4,585.00
Scholarship	2,229.89
TOTAL RECEIPTS	<u>13,126.19</u>
DISBURSEMENTS	
Regular	5,864.83
Fundraising	4,610.00
Scholarship	500.00
TOTAL DISBURSEMENTS	<u>9,967.01</u>
NET INCOME	<u>2,151.36</u>

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 320 offices throughout North America, Europe, Australia and New Zealand, and offers online job search services at www.accountemps.com.

Many accounting professionals today are taking on increasingly greater levels of responsibility. As a result, they often lean on their colleagues for help with projects to successfully complete larger initiatives.

By encouraging your staff to work toward a common goal, you maximize the effectiveness of each individual and the department as a whole. In a survey conducted by Robert Half International, more than 80 percent of Fortune 1000 executives polled felt that the use of self-managed teams will increase productivity in the decade ahead.

Following are some tips for promoting teamwork among employees:

- **Establish a common objective.** Make sure that group goals take priority over individual agendas. Everyone should understand the mission and why the project is important to the company.
- **Define roles.** Prevent future problems or misunderstandings and increase efficiency by clearly assigning individual roles and duties at the outset. Let each team member know how he or she fits into the big picture.
- **Lead by example.** The single most important element of a successful team is a positive, can-do attitude. Since employees take their cue from their manager, be the first to dive into a project and express your enthusiasm for the team's efforts.
- **Encourage participation.** The more people are able to contribute, the greater sense of ownership and commitment to the group's objectives. Encourage staff to voice their suggestions and ensure that everyone has a chance to share ideas.
- **Communicate openly and often.** Provide regular updates to keep coworkers informed of activities.

A successful team doesn't just happen. It requires effective planning and ongoing support. By setting goals, encouraging feedback and communicating on a regular basis, you can maximize the ability of your staff to collaborate more effectively and, in the process, improve productivity.

AMERICAN SOCIETY OF WOMEN ACCOUNTANTS * MILWAUKEE CHAPTER 41**

Meeting Schedule for the 2003-2004 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 26, 2003	Tuesday	Pasta Primavera Veal Picatta	Rae Anne Beudry, CEBS "Eye on the Industry"
September 30, 2003	Tuesday	TBA	<i>Student Night</i>

Please call Joan Cook at 414-228-6678 or send e-mail to her by the previous Friday 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	Sue Heaton	Mary Pulizos
Marie Goddard	Sherri Lederer	Sheila Robak
Eve Bischoff	Bev Loofboro	Janet Sargent
Carol Butula	Darlene Mielke	Ellenmay Seaman
Sue Christensen	Vivian Moller	Valerie Sheldon
Deb Fineour	Ann Neshek	Linda Steinberg
Wendi Hall	Cheryl Pfundtner	Catherine Yekenevicz
Susan Hallberg	Sue Press	

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.

Meeting Dates 2003-2004

Tuesday, August 26, 2003
Tuesday, September 30, 2003—Student Night
Tuesday, October 28, 2003—Networking Event (Tentative)
Tuesday, November 18, 2003
December-No Regular Meeting/Volunteer Gift Tree Wrapping
(Date to be Announced)
Tuesday, January 27, 2004
Tuesday, February 24, 2004
Tuesday, March 23, 2004
Tuesday, April 27, 2004
Tuesday, May 25, 2004
Tuesday, June 22, 2004
(Installation of Officers-location to be announced)

American Society of Women Accountants
c/o Susan L. Press
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Place
US
Postage
Stamp
Here

ADDRESS CORRECTION REQUESTED



Next Meeting of ASWA

Tuesday - August 26, 2003