
41ST ENTRY

American Society of Women Accountants Milwaukee Chapter #41

Volume 51, Issue 5

January 2003

President's Message

Hello and Happy New Year!

I am happy to have the hustle and the bustle of the holidays over with and am looking forward to an eventful 2003.

For those of you unable to attend, we had a successful gift-wrapping and planning meeting in December. A big thanks goes out to Vivian Moller who hosted the meeting at Hoffman York. Over some wine, cheese and various other goodies we discussed our plans for the rest of the 2002-2003 year.

First and foremost on the agenda is to go forward in developing a chapter web site. Bring any ideas and suggestions you may have to the January meeting, as the web site will be on the agenda. Everyone's input and help is appreciated and needed to make the web site a reality.

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Negotiating Salary

When offered a new position, many job seekers are reluctant to ask for higher compensation, particularly in a tight employment market. They fear they may end up losing the opportunity or damaging their relationship with a future supervisor if they're too assertive.

However, starting salary is among the most negotiable components of a job offer. Companies usually have a range in mind and are willing to go to the high end for top candidates. Still, in order to be successful, you must take the right approach.

Following are some tips for effective salary negotiation:

* Know your value. Understand what your skills are worth before requesting a particular salary. You should be familiar with the expertise and abilities in demand in your market and be able to provide examples of your qualifications. Research trade magazines and local business journals and publications such as the 2003 Salary Guide from Robert Half Finance & Accounting and Accountemps (www.roberthalf.com).

* Research the employer. Your experience and familiarity with the company's industry, products and services, as well as your ability to identify business priorities, will make you a more attractive candidate and help you better position yourself for a higher starting salary.

* Ask for a review period. If you don't possess the specific background the hiring manager would ideally like, you may have to start at a

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January is also when the nominating committee is formed to gather the slate of candidates for the open officer and board positions. In addition to looking for volunteers to serve on the committee, volunteers will be needed to serve as an officer or fill a board position. Look for the descriptions of each position included within this newsletter.

Seriously consider stepping up to the plate and volunteering for a position. It's an excellent way to get valuable board experience and to practice skills we all need in our careers in a non-threatening atmosphere. The current board members and officers also received some well-deserved recognition in both *The Milwaukee Business Journal* as well as *The Wisconsin CPA magazine*. If you are unable to attend the January meeting, but are interested in volunteering, contact me by phone or e-mail to express your interest.

Lastly, plan on attending the January 28th meeting to hear the excellent CPE, the annual tax update presented by Patricia Hintz, a partner with Quarles and Brady.

See you at the next meeting.

Sherri L. Lederer

SCHOLARSHIP UPDATE

The scholarship committee is busy selecting the winner for the 2003-2004 scholarship. We appreciate your contributions for the Dorothy Philippi Scholarship fund. We will be having another raffle at the January meeting, so get ready for some fun. See you there!

Bev Loofboro
Scholarship Chair

January Program Features Tax Update for 2003

Our speaker for January's meeting will be Patricia A. Hintz, a partner with Quarles & Brady, LLP who practices with the firm's taxation group. She advises clients regarding corporate franchise and income, partnership and individual income, employment, sales and use, property and various excise taxes and frequently represents clients in federal and state courts in matters pending before the IRS and state taxing authorities and in real estate and personal property tax matters before municipalities.

Prior to attending law school, Ms. Hintz was employed for over six years as a tax advisor for Deloitte & Touche LLP and PricewaterhouseCoopers LLP. She is also a certified public accountant.

Ms. Hintz earned her bachelor's degree in accounting from Marquette University, her master's degree in taxation from the University of Wisconsin-Milwaukee and her law degree from the University of Wisconsin. She serves as Secretary/Treasurer of the Milwaukee Bar Association, Vice-Chair of the State Bar of Wisconsin Tax Section, and as a Director and Treasurer of the Center for the Deaf and Hard of Hearing.

Come to our meeting on Tuesday, January 28, and learn what's new in tax laws for 2003.

Becker Conviser Winner

Congratulations to Keysha Joseph from MATC, the winner of the Becker Conviser CPA Review Course raffled at our Student Night in November.

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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lower pay level and build a track record. If this is the case, ask the hiring manager during negotiations to review your performance after a set period of time, 60 or 90 days for example, and to reevaluate your salary then.

* Look beyond money. Consider other factors that are important to you, such as opportunities for advancement, benefits, vacation time or flexible work hours. Also assess the corporate culture and make sure that the job is the right fit for you. These components might make it worth accepting less in salary.

Flexibility is critical to successful salary negotiation. By assessing your value to the company and the elements of compensation most important to you, you'll be in a better position to arrive at a final offer that's suitable to both you and your new employer.

*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 **Julie Thompson** at (312) 616-8200 or Julie.A.Thompson@rhi.com.*

Eliminating Pop-up Ads On the Internet

Pop-ups may seem like an unavoidable part of surfing the web, but there are several different pop-up stoppers you can download or purchase that stop these advertisements from interrupting your work. Free Surfer mk II by EMS-project is available, does not require any configuration and it's free.

To get this software, go to: <http://www.emsproject.com/FS>. Click on the "Download" button on the left of the screen and follow the online instructions. Don't forget to close all other programs before installing Free Surfer.

Gearing up for Tax Season 2003

Think you're ready? Get up-to-date on some basic taxpayer questions. Check yourself on a pop quiz. Brace for new last-minute, mid-season changes

Here's a short list of issues, from the AICPA [Client Bulletins](#), that you can be sure taxpayers will be asking. How many do you think you've mastered already?

1. New carryback rule for net operating losses.
2. Bonus depreciation.
3. Increased Section 179 deduction.
4. No basis increase for S corp debt-discharge income.
5. Cash accounting rules relaxed.
6. New standard mileage rate.
7. Social Security and Medicare tax changes.
8. Accrual method of accounting for service businesses.
9. Extensions on welfare-to-work and work opportunity credits.

ASWA Milwaukee Chapter #41 Comparative Balance Sheet

For the Periods Ended June 30, 2002 and Oct 21, 2002

	6/30/02	10/21/02
ASSETS		
Cash and Bank Accounts	7,181.50	8,275.02
TOTAL ASSETS	7,181.50	8,275.02
LIABILITIES AND EQUITY		
Liabilities	0.00	0.00
Equity	7,181.50	8,275.02
TOTAL LIABILITIES AND EQUITY	7,181.50	8,275.02

Comparative Income Statement

For the Periods Ended June 30, 2002 and Oct 21, 2002

	2002- 2003 Budget	6/30/2002 Actual	10/21/2002 Actual
RECEIPTS			
Regular	5,615.00	7,107.10	1,532.16
Fundraising	2,500.00	3,117.00	1,410.00
Scholarship	1,072.00	1,080.61	289.58
TOTAL RECEIPTS	9,187.00	11,304.71	3,231.74
DISBURSEMENTS			
Regular	5,360.00	6,335.19	833.22
Fundraising	2,275.00	2,779.50	1,305.00
Scholarship	1,550.00	1,750.00	-
TOTAL DISBURSEMENTS	9,185.00	10,864.69	2,138.22
NET INCOME	2.00	440.02	1,093.52

One must wait until evening to see how splendid the day has been.

NOMINATING COMMITTEE NEEDED

It's that time of year again when we need to think about filling the positions for next year. The nominating committee is responsible for finding nominees for the officer and board positions for the 2003-2004 year. The committee is usually announced at the January meeting. They then publish the slate of nominees in the March and April newsletter with a vote on the nominees at the April meeting. Installation of the new officers and directors then is done at the June meeting. I need at least three members to volunteer for the committee. Please let me know if you are interested as soon as possible and I will also publish something in the up coming newsletter. Thanks everyone for your help.

Sherri

Officer and Board positions, Milwaukee Chapter 41

President – The president is the presiding officer of the executive committee, the board of directors and of the chapter and is responsible for the execution of the plans and policies of the chapter.

President-Elect – Assists the president and fills in when necessary in the president's absence.

Vice-President – Program Chairs – Schedules speakers for the monthly cpe and takes reservations for the dinner meetings.

Recording Secretary – The recording secretary is responsible for the minutes of the membership meetings, board of directors meetings, and committee meetings.

Treasurer- The treasurer is responsible for the financial records of the chapter. This includes receipts and disbursements, preparing a budget, and monthly financial statements.

Corresponding Secretary/Bulletin Chair - Responsible for editing, publishing, and distributing a monthly chapter newsletter.

Membership Chair - Responsible for sending membership applications to national and distributing membership materials to prospective members.

Membership Retention Chair - Responsible for membership retention efforts.

Student Activities Chair – Responsible for planning the annual student night, as well as other student outreach activities.

Networking/Public Relations Chair – Responsible for planning the annual networking event, as well as other general membership outreach activities.

Fundraising Chair - Responsible for our annual fund raising including the sale of entertainment books and Gold C books.

Scholarship Chair – Responsible for the selection to the annual scholarship recipients of the chapter scholarships.

By-laws Chair – Responsible for reviewing the chapter by-laws and updating as necessary.

Legislation/Education Chair- Responsible for updating the membership on legislation/education of interest to members.

If you quit while you're ahead, begin again before you fall behind.

Expense Fraud

Any person who is in a position to incur travel or business entertainment expense is potentially capable of committing expense reimbursement fraud. Expense reimbursement schemes fall into four general categories:

- Mischaracterized expense reimbursements - in which the perpetrator seeks reimbursement for a personal (non-business) expense.
- Overstated expense reimbursements - in which the perpetrator inflates the amount of legitimate travel and entertainment expenses.
- Fictitious expense reimbursements - in which the perpetrator seeks reimbursement for expenses that were never incurred.
- Multiple reimbursements - in which the perpetrator seeks to be reimbursed more than once for the same expense.

Source: "The Small Business Fraud Prevention Manual," a NEW publication from the Association of Certified Fraud Examiners.

Free CD ROM focuses on fraud

The AICPA and Association of Certified Fraud Examiners have released the free training program "How Fraud Hurts You and Your Organization." Designed to support businesses in their anti-fraud efforts, the program uses video clips to illustrate how trusted employees can be tempted. It explains what employees can do to protect their jobs and their organizations. The program is available on CD-ROM and through the Internet. To view it on line, go to www.aicpa.org/antifraud and look under "How Fraud Hurts You and Your Organization: Free Fraud Prevention CD-ROM." Another new resource is the Antifraud and Corporate Responsibility Resource Center at www.aicpa.org/antifraud, featuring literature, educational materials, training and news, with links to products and services.

Entertainment 2003 Book & Gold C Book Fundraiser

We still have one more Entertainment book for sale. If anyone knows of someone who would like an Entertainment book call Ann at (414) 443-1911 to arrange delivery.

Overall our fundraiser went great! After everything is tallied up we sold 113 Entertainment Books and 50 Gold C books. Our total profit from the sale is \$1,185.75 (this number still needs to be verified by Cathy Yekenevicz).

Don't forget we can sell books (even out of town books) throughout the year and get credit for them as long as it goes through Ann. You can reach Ann at (414) 443-1911 or by e-mail at Aneshek@wi.rr.com for any future book sales. Thanks to everyone for your efforts in making this sale another success!

Ann Neshek
Fundraising Chair

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
January 28, 2003	Tuesday	6 oz. Filet Chicken Marsala	<i>Annual Tax Update</i> Pat Hintz, Quarles & Brady
February 25, 2003	Tuesday	Baked Cod Almandine Chicken Chardonnay	TBA
March 25, 2003	Tuesday	New York Strip	<i>Starting and Running Your Own Business</i> Juliann Jatczak, Wisconsin Women's Business Initiative
April 22, 2002	Tuesday	Chicken Cordon Bleu Pork Tournedos w/Cider Sauce	Initiative (WBIC) <i>Election of Officers</i>
May 27, 2003	Tuesday	Parmesan Turkey Dijon Mushroom Ravioli Marsala	TBA
June 21, 2003	Saturday	<i>Place to be Announced</i>	<i>Golf Outing/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 or send e-mail to her 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	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 who fails to cancel their reservation by the deadline, will be billed for their meal.

Dear Members of ASWA:

January 3, 2003

On behalf of La Causa Family Resource Center, I would like to thank you for your most generous donation of toys and clothing for the children that participate in our programs during this holiday season. Through your efforts we were able to celebrate with over 200 families who were in need and would otherwise not have had gifts for their children. All of the families were extremely grateful for the gifts and it was fun to see the children's faces light up when they saw packages with their names on them. The families had a wonderful holiday and we are certain that they will remember this for years to come.

Thanks again for your generosity for sharing the joy of the holidays with those less fortunate. We would not have been able to do it without you! Best wishes to all of you for a healthy, happy and prosperous new year!

Sincerely,
 Alison Sergio
 La Causa Family Resource Center Supervisor

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11775 W. St. Martins Road
Franklin, WI 53132

Place
US
Postage
Stamp
Here

ADDRESS CORRECTION REQUESTED



Next Meeting of ASWA
JANUARY 28, 2003