

The Advisor

A Publication of the Arizona Valley of the Sun Local IMA Chapter

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Winter 2021

Upcoming Events

January 12 – 6 p.m.

FREE (VIRTUAL)

Excel Tips and Tricks with Jim Cline (1.5 CPE)

January 19 – 6 p.m.

FREE (VIRTUAL)

Federal and State Tax Update (2 CPE)

January 22 – 12 p.m.

FREE (VIRTUAL)

“How to Interview with the Big 4 Series: Deloitte-Part II
Hosted by the DeVry-Keller
IMA Chapter

February 13 - April 24

CMA Review Course - Part I
(See ad Page 7)

February 16 – 6 p.m.

FREE (VIRTUAL)

IMA Global Update with Jeff Thompson (1 CPE)

February 18 – 5:30 p.m.

FREE (VIRTUAL)

Winter Social - Cheers with Peers

March 5 – 8 a.m.

FREE (VIRTUAL)

IMA Breakfast – Budgeting Concepts (1 CPE)

March 23 – 6 p.m.

FREE (VIRTUAL)

Data Analytics, Big Data & Blockchain (2 CPE)

Bigger and Brighter in 2021



This past year has been the most challenging, thought-provoking, unexpected year most of us have had to face in our lives. The COVID-19 pandemic has caused us to function in ways we never thought we would. For some, it has meant the loss of employment or, even worse, the loss of a loved one. For me, it has been a wake-up call to realize how easy it is to get caught up in the busyness of life and miss the opportunities to just care about the people around me.

Coach Herb Brooks once said to the 1980 US Olympic hockey team, “Great moments are born from great opportunities.” The opportunities offered to each of us as we have forged our way through 2020 should bring forth some great moments in 2021!

Our IMA chapter will continue to look for new ways to build relationships through our workspaces and our communities. We have a great lineup of webinars to keep you up to date on financial trends. In addition, our social and networking events will provide opportunities for you to build strong relationships with other professionals.

We may be separate, but we are not separated.

Let’s work together to make “Bigger and Brighter in 2021” a reality for all of us!

Sincerely,

Rich

Richard Leonard, CPA, CMA
President
AZVOTS
azvots.imanet@gmail.com



Need an **EDGE**
in your
interviewing
process?



Interviewing with the Big 4 Series: Deloitte Part II – January 22, 12:00 p.m. MST (1 CPE)
Sponsored by the DeVry University Student Chapter

This free event offers a live mock interview for you to explore your career options within the Big 4 Accounting Firms. This event will also help you prepare for the interview, sharpen your skills, and deepen your understanding of the Big 4's real needs and requirements. Learn how to enhance your interview success rate and gain a competitive advantage over your competition!

Speaker: Kelcie Valentiner, Audit Senior Manager at Deloitte & Touche LLP.

[Register Here](#)



AZVOTS Helps Toys for Tots

The Arizona Valley of the Sun IMA chapter raised over \$450 in December with their annual Toys for Tots fundraiser. After the funds were collected, Lucy and her husband Mark, a 20+-year Marine veteran himself, purchased the toys and delivered them to one of the Valley collection points.

Toys for Tots, which was started by the Marine Corps Reserve in 1947, continues to be one of the leading organizations for supporting children in need. Thank you to all who took advantage of the opportunity to give to those less fortunate in our community!

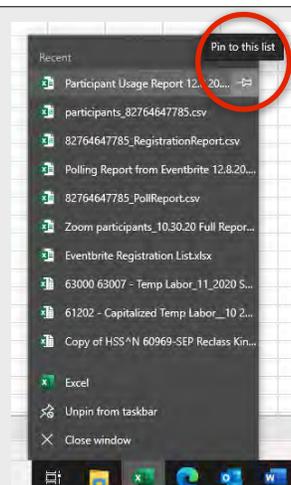
Excel-erate your Excel



Want a quick way to open frequently accessed files?

Try using the “Pin to this list” function.

Open your file and click on the Excel icon on the task bar. Hover over the pushpin by the file name. Click on the “Pin to this List” option. Click the pin again to unpin.



Career Spotlight: Forensic Accounting

by Larry Vigna, CFE, with the FBI Phoenix Division

Many of us have heard about forensic accounting but are not familiar with what it takes to work in the field. In this article, Larry Vigna, takes us through his journey in the field, specifically working with the Federal Bureau of Investigation.

Q - What is a forensic accountant's role and how does it differ from a public accountant or a managerial accountant?

A - In general, a Forensic Accountant is examining data to specifically identify any instances of fraud or waste and will normally be brought in when allegations of misconduct are identified. Cases in which a Forensic Accountant are used generally have a litigation aspect, and it's common for a Forensic Accountant to testify in court as an expert witness. Conversely, the role of a public accountant (speaking in an audit setting) is as an independent third party to opine on whether the information presented in the financial statements is presented fairly and is free of material misstatement.



Q - What does a typical work week look like for a forensic accountant?

A - The answer is, there is no typical work week! The role of a Forensic Accountant is fast-paced and ever-changing based on the cases we work. In our capacity, regular work activities include examining voluminous financial and business data, performing research on subjects and subject businesses, participating in interviews, attending meetings with the investigative team and/or prosecutors, and writing reports based on the results of our examination.

Q - Does your job require a specific degree, certification (e.g., CMA, CPA, CFE...), or list of skillsets?

A - We do require an accounting degree and look for candidates with strong oral and written communications skills and strong computer and "data-mining" skills, especially in Excel. Many of the candidates I've currently seen apply for the position have a master's degree and one or more professional licenses including CPA, CFE and CIA. The FBI Forensic Accountants are the financial "experts" and the degree(s) and license(s) add that credibility when we testify in court.

Q - What advice would you give to students who wish to pursue a profession in forensic accounting?

A - The FBI looks for candidates with an accounting degree and at least 2+ years of professional work experience. If you are in school currently, DO AN INTERNSHIP!!! Many internships could lead to a permanent job after graduation, building your resume and professional work experience. The FBI loves candidates with public accounting experience, including audit and tax, as well as banking or securities investigations experience. Focus on education, experience and obtaining a professional license.

The FBI's Forensic Accountant Unit posts quarterly for external candidate applications on FBIJOBS.GOV. Information about FBI internships and other FBI career opportunities can also be found on this website.

(The entire text of this article is available in the newsletter for the DeVry University IMA Chapter [here](#))



Lawrence Vigna is the Supervisory Forensic Accountant for the FBI Phoenix Division and manages employees in both the Phoenix and Tucson offices. He possesses a Bachelor of Science (B.S.) in Accounting, a B.S. in Criminal Justice and is currently a Certified Fraud Examiner (CFE). He began his FBI career in the FBI Tucson office in 1995 and transferred to the Phoenix office in 2000. He has extensive experience in Counterterrorism and Domestic Terrorism investigations. He also has experience in White Collar Crime investigations including mortgage fraud, public corruption, and securities fraud.

Off the Balance Sheet

What management accountants do when they aren't crunching numbers...

with Greg Gilstrap, CMA

Working in the field of finance and accounting is what we have in common. The one thing that makes us unique is what we do *outside* of work.

My focus is my family and music. My wife, Marta, and my daughter Vanessa and her husband Michael are the special people in my life. In terms of the time, we like to spend time together.

My wife, Marta and I have taken to ballroom dancing. We have taken lessons at two dance studios in Tempe and have learned Waltz, Foxtrot, Tango, and Latin rhythm dances. Dancing is a great activity to do together. Knowing the basics is also good when you go to a wedding or other event where they have dancing.

Another interest I have been pursuing since working from home is playing the piano. Most of the music I spend time learning is classical. The favorite composers who wrote great piano music were Frederic Chopin and Ludwig van Beethoven. Other favorites are Franz Schubert, JS Bach & Edward Grieg. Their compositions are challenging, but really amazing. They are very expressive and lyrical and capture the range of human experience.

I also enjoy Ragtime. This musical form is uniquely American and got its start with Scott Joplin. Remember the movie "The Sting"? My parents gave me the piano music for Christmas, and I still have it. (Yes, I know I am dating myself.) The syncopated rhythms in ragtime music are really fun to play and listen to. My interest in music was passed down to me by my father, who always listened to classical music.

Since becoming an empty-nester, I've also taken up singing in my church choir. We do a wide variety of music and I am in the bass section. They have provided some great help to us newcomers on singing techniques, breathing, etc.

A few years ago, our head of the music department at my church and I started a series of Fine Arts concerts. We've typically held one or two concerts each year. We have incorporated some amazing musicians and vocalists from such places as the ASU School of Music to perform with us. We hope to resume the concerts after the COVID-19 pandemic is over, or at least under control.

One other activity I like to do is exercise with a walk, hike, or bike ride. I primarily enjoy road biking, but also try to get in a 3-mile walk/run most nights. Hopefully, I can go to the gym sometime next year.

All these activities have helped me to pursue a more balanced life when not crunching numbers.



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Be a CMA, *Be Ahead!*

By Srilatha Krishnan, CMA



When I started this certification, I had little idea of how the IMA would play a pivotal role in shaping my career aspirations. To me, IMA was merely an independent professional organization administering certifications. It was only after completing my CMA that I realized how this rigorous certification process has instilled in me the core competencies required to flourish in this dynamic business environment. Such skills as critical thinking, problem solving, decision making, and analysis gave me a new perspective to approach problems and find solutions. Not only did these capabilities strengthen my knowledge but also boosted my confidence levels to confront challenges at ease.

I think the expertise earned from the CMA Certification is worth it, considering today's unpredictable business environment which has caused deceleration of economic activities across the world. Technology has significantly changed the accounting and finance landscape, with the advent of cutting-edge technologies such as Robotics Process Automation and Artificial Intelligence already replacing repetitive tasks. Furthermore, we may expect disruptive technologies such as Machine Learning and Blockchain to automate many of the manually performed jobs in near future. With such developments and challenging times as this, it becomes even more imperative to up-skill ourselves in every way possible in order to embrace the change.

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IMA has been proactive in anticipating such changes and playing a crucial role in advocating continuing professional education with relevant and enriching contents as part of its membership benefits. The organization has so much to offer over and above the proficiency gained from the certification. It has a wealth of information through its award-winning publications like Strategic Finance magazine and management accounting journals along with best-in-class webinars with CPE helping us maintain our credentials. It offers innumerable benefits like leadership opportunities, networking, volunteering, career advancement opportunities with tools like Career Driver and job search, in addition to hosting annual summits for members, conferences to promote women in leadership and student leaders.

To sum up, in the context of a changing business model combined with uncertainty, it is becoming critical that we equip ourselves to adapt to this new normal and stay ahead in the industry. This is where the CMA Certification is instrumental in enabling me to stand out with the necessary skills and competencies, to stay relevant, to have better earning potential, to explore every career opportunity and move across the organization with credibility.

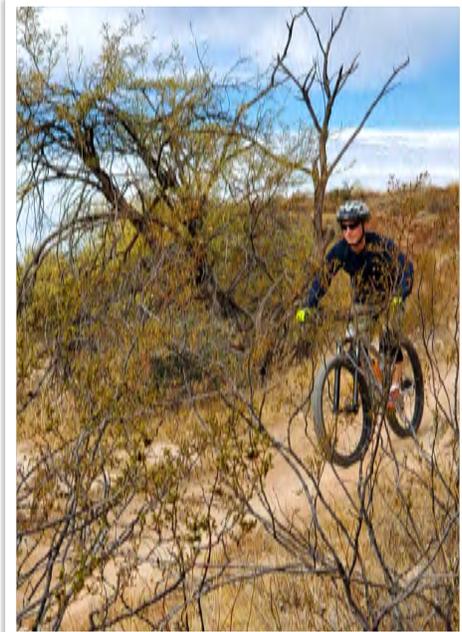
Off the Balance Sheet

...with Rich Leonard, CPA, CMA

I started getting more into mountain biking about a year and a half ago when my wife and I moved to a new house near the McDowell Mountain Preserve in Fountain Hills, AZ. Now, in less than five minutes, I can be out in the middle of a vast ocean of cactus, creosote bushes and ironwood trees, with a breathtaking view of the Four Peaks mountains.

One of the biggest lessons I have learned is that a mountain biker must be able to plot a path directly in front while simultaneously focusing on the path ahead. Beneath you are rocks, dips, and often loose sand and gravel requiring you to shift and brake accordingly. However, it is also imperative to be looking ahead at bigger obstacles, like drops or oncoming bikers. Learning to function in these two dimensions is something I find requires constant attention.

I believe this phenomenon is analogous to my role in accounting as well. As a supervisor, I need to make sure my team's day-to-day processes are running smoothly to avoid any obstacles that could derail us from our short-term goals. However, I also need to be looking ahead for those obstacles that could jeopardize our achievement of long-term goals such as reducing our month-end close or streamlining procedures.



Want to Look the Part??

What better way to show your IMA colors than wearing an official IMA T-Shirt! The cost is only \$13. Available in either blue or black, M, L & XL.



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If I focus all my attention on the daily “rocks” my team encounters, I will most likely lose sight of the long-term. Granted, some time is required to get daily processes in place, but once those processes and procedures are working, most of my energy needs to be spent making sure we are on a pathway of reaching the more important long-term goals that create value for our company. Similarly, as a mountain biker, if I am sure my bike is working properly and I have evaluated the terrain beneath me, I can relax and focus my attention down the road to my destination. And by so doing, I have found I am able to navigate trails that would have otherwise seemed impossible.

That combination of looking right in front of me and looking ahead is what I find the most challenging and rewarding, both in mountain biking and supervising. Although after experiencing a few unexpected “dismounts” from my bike this past year, I’d say the latter is a lot less dangerous. 😊



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Part 1

10 sessions held on Saturdays starting February 13th ending April 24th (no session on April 3rd).

COST:

IMA Members: \$700

Student Members: \$600

Corporate and bundle discounts available.

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Separated but not separate!

AZVOTS Goes Virtual



As many of you are aware, our Chapter is currently hosting all meetings virtually. Ironically, we have seen an increase in attendance from members and non-members throughout the world. It is interesting to see how even a world-wide pandemic can lead to new and greater ways to network with professionals previously unknown to us. If you haven't attended a monthly NetTech session, we look forward to seeing you!



The Association of Accountants and Financial Professionals in Business

AZ VALLEY OF THE SUN CHAPTER

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