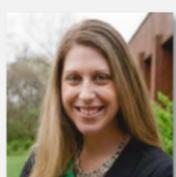




## The President's Corner



Punxsutawney Phil is saying that we can expect an early spring...which is great news since I think January lasted about 87 days. I am not sure if meteorologists agree, but I am going to keep my fingers crossed!

Of course, while I am dreaming about warmer weather, my thoughts always go to our upcoming (third annual!) Midwest Manufacturing Accounting Conference, or M2AC as we like to call it! We are finalizing our plans and registration is open. Our full speaker line-up will be released in the coming days, so be sure to keep an eye out for these awesome opportunities so you do not miss out on the early bird special.

Another opportunity we have coming up is our monthly meeting on February 18th – this is going to be a fantastic event where you can learn more about protecting your personal assets. Even if you don't think you have enough assets to protect, I highly encourage you to attend this event, so you can learn more about wills, trusts and estate planning; it is never too early to protect yourself and your family.

Hope to see you all soon!  
Becky Burns

## Upcoming Events

**Protecting Your Assets! Wills, Trusts, & Estate Planning**  
February 18<sup>th</sup>  
11:30 am to 1:00 pm

**Manufacturing Excellence in the Restaurant Furnishing Industry**  
March 24<sup>th</sup>  
5:30 pm to 7:30 pm

**Midwest Manufacturing Accounting Conference 2020**  
May 14<sup>th</sup> & 15<sup>th</sup>  
8:00 am to 5:00 pm & 8:00 am to 12:00 pm

## CMA Question of the Month

An advantage of incremental budgeting when compared with zero-based budgeting is that incremental budgeting

- a. Encourages adopting new projects quickly
- b. Accepts the existing base as being satisfactory
- c. Eliminates functions and duties that have outlived their usefulness.
- d. Eliminates the need to review all functions periodically to obtain optimum use of resources

## M2AC Speaker Highlight

**Dr. Chris Kuehl** is a Managing Director of Armada Corporate Intelligence. He provides forecasts and strategic guidance for a wide variety of corporate clients around the world. He is the chief economist for several national and international organizations – Fabricators and Manufacturers Association, National Association of Credit Management, Finance, Credit and International Business and the Business Information Industry Association. He is also the economic analyst for several state accounting societies. Prior to starting Armada in 1999 he was a Professor of Economics and Finance for 15 years – teaching in the US, Hungary, Russia, Estonia, Singapore and Taiwan. He holds advanced degrees in Economics, Soviet studies and East Asian studies.

**Midpoint 2020 - Where Are We Thus Far?** We are now knee deep in an election year. Is it still "the economy, stupid"? There have been some emerging threats of a slowdown and parts of the world are in recession. Does the US navigate through all this or is this the year we get dragged down a little? By May we will have a pretty good sense of what is to come.

**Manufacturing 2020 - What is Affecting It Now?** The last year has been tricky for manufacturers - tariff wars and trade fights have done some damage. There are issues of labor shortage and slumping demand. What has 2020 looked like so far? Are there still concerns or is there some stability showing up?

7 Essential Time Management Strategies

Good Reads

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## CMA Question of the Month Answer

Answer B is correct. Incremental budgeting simply adjusts the current year's budget to allow for changes planned for the coming year; a manager is not asked to justify the budget. ZBB, however, requires a manager to justify the entire budget for each year. Incremental budgeting offers managers the advantage of requiring less managerial effort to justify changes in the budget.

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