



Balance Sheet

VOL. 92, NO. 6

DAYTON CHAPTER

We are thankful for all of the Dayton Chapter Members!

PRE-DINNER SPEAKER

November 20, 2018
5:30 p.m.
Dayton Engineers Club

Kathleen Roberts, CPA

State and Local Tax Update



Kathy is a Certified Public Accountant and the principal with Kathleen A Roberts CPA & Associates, LLC in Beavercreek, OH, where she and her team work with clients who operate in a variety of industries including aerospace and other areas of engineering, retail, medical and construction.

The organization provides services including assistance with payroll, bookkeeping, tax and DCAA compliance. In addition, the organization works with individuals with tax planning and compliance filings.

She graduated Cum Laude with a BSBA in Accounting from of Bowling Green State University and holds an MBA from the Indiana University Kelly School of Business

In addition to her Public Accounting experiences with Ernst & Young and Barry S Smith CPA & Associates, Kathy worked as a Category/Product Manager with consumer products entities located in Vandalia, OH and Neenah, WI. In these positions, she worked with multi-functional business teams in the development and marketing of products, including: new product concept assessment, testing, profitability enhancement and sales.

For fun, Kathy trains her beagles and cardigan welsh corgis in dog sports, primarily dog agility. She enjoys hiking and cycling in her free time and lives in Beavercreek with her husband Rick.



DINNER PROGRAM SPEAKER

November 20, 2018
6:45 p.m.
Dayton Engineers Club

Marty Grunder
Grunder Landscaping Co. / Marty Grunder Inc.

Innovation in Small Business

Marty Grunder established the company in 1984 as a way to earn money for his tuition at the University of Dayton. By the time Marty earned his Bachelor of Science Degree in Business Administration from UD, his landscaping company's success had skyrocketed with \$400,000 in annual revenues and a feature story about him in The New York Times.



Marty's entrepreneurial talents have been recognized with numerous awards. He is a two-time Ohio Young Entrepreneur of the Year award winner and the Young Entrepreneur of the Year for the entire Midwest, as selected by the Small Business Administration of the U.S. Department of Commerce. He was also named by Ernst & Young as the Dayton/Miami Valley Entrepreneur of the Year in 2001.

Marty is an acclaimed public speaker and author of the book, The Nine Simple Steps to Entrepreneurial Success, named Book of the Year at the 2003 Independent Publisher Book Awards. He has also received his Ohio Certified Nursery Technician Master Certification. In addition to being President of Grunder Landscaping Co., Marty has a public speaking and consulting business, Marty Grunder, Inc.

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President's Message



The colors are changing and the beauty of fall surrounds us! Come and join us at 5:30 next Tuesday, November 20th at the Engineer's Club for an evening of IMA networking and CPE. We will learn of state and local tax updates from Kathleen Roberts, CPA, during our CPE pre-dinner session. After dinner, we are fortunate to have Marty Grunder, of Grunder Landscaping speaking on entrepreneurship. The Dayton Chapter is also working to coordinate our December social event. Communications regarding the finalization of those plans will be forthcoming. Be on the lookout!

We hope you can take the time to join us for our November monthly meeting and we look forward to seeing you.

Please don't hesitate to reach me if you have any questions or comments.

*Respectfully,
Jessica Pelini*

MEMBER OF THE YEAR 2017-18 – KEN ROSENZWEIG, PhD

Ken Rosenzweig, Ph.D., CMA, CPA has been a member of IMA since 1975 and active in supporting the Dayton chapter for 25 years. He has held numerous positions from UD Campus Coordinator to Vice-President of Meetings and Membership. Ken is admired for his unfailing support of the chapter, his ability to find unique speakers and content for meetings, and his propensity for asking good questions of presenters.

Ken received his undergraduate degree from the University of Texas, his MBA from the University of Houston, and his doctorate from Michigan State University. Before his extended tenure at the University of Dayton, which began in 1981, he also spent time teaching at the Ohio State University and Arizona State University. In addition to his classwork, he also spent time involved with a number of committees and programs over the years at UD with focuses as broad as academics, art and religion. Ken has authored or co-authored a number of articles for publication in IMA publications and elsewhere.

Ken and his wife Bonnie have been married for over forty-five years and live in Dayton. He loves playing handball and walking their collies, which have often been rescued. He likes to visit his family in Texas, whenever he gets the opportunity.



IMA's Managerial Costing Task Force Accepting Commentary

IMA and its Managerial Costing Task Force has released an exposure draft for commentary.

The draft, *Developing an Effective Managerial Costing System for Your Organization*, looks at managerial costing practices and how managers decide which practice is best for their organizations.

"The business environment is constantly changing but managerial costing practices are generally consistent. The cost information used to support critical management decisions continues to be based on financial accounting numbers that fail to consider the complexities of the business operations," said Raef Lawson, Ph.D., CMA, CSCA, CPA, IMA vice president of research and policy. "This exposure draft provides a methodology for organizations to develop a costing system that corresponds with management purposes."

IMA's exposure draft includes a six-step process that management accountants can use to design and implement an effective managerial costing system for their organizations. IMA is asking for and accepting commentary regarding any additions or changes to the process and content of the draft **until November 30, 2018**. The Exposure Draft is available for download on IMA's website [here](#). Commentary for the Exposure Draft should be submitted to research@imanet.org.

Visit the web-site at <http://www.dayton.imanet.org/>

Past President Barker Memoriam

Former Chapter Past President, Ginny Barker, passed away in late October. We greatly appreciate her past service in serving three different terms as president or co-president. She also represented us well in IMA's Ohio Regional Council. Ginny was the Assistant Chief of the Division of Reporting Compliance for the Office of the Chief Accountant for the Employee Benefit Security Administration of the Department of Labor. She had received her Bachelor's Degree in Accounting from Wright State University. Ginny loved to travel and go on cruises, run in half marathons and enjoyed going to music and theater performances. She was married to past Dayton Chapter President Mark Clower and lived in Maryland. Her son Josh and his family still live in Ohio.

Thank You from Mark

I would like to thank the Dayton Chapter and the Ohio Regional Council of IMA for their support to Josh and myself. Your support has been great. Ginny enjoyed her time with the Chapter and Council. She had a lot of great friendships, memories and experiences. I know she enjoyed going to the annual conference and especially the hospitality event ORC held each year. She always had great stories to tell when she came back.

Dr. Talbot and Maggie Huston were two people that had a very positive impact on not only Ginny but many others at Wright State University. We felt that donations to either the John Talbott Accounting Leadership Program Scholarship or Maggie Houston Family Scholarship would be what Ginny would have wanted

Again – thank all of you for your support

Mark and Josh

Ginny and Mark's wedding that we celebrated in the December, 2004 Balance Sheet



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CSCA CERTIFICATION

The next CSCA testing window is in March 2019. Registration information can be found on the IMA website at <https://www.imanet.org/cscacredential>. Information on purchasing the CSCA Learning Series separately from CSCA exam registration can be found in the [IMA course catalog](#).

If you want to learn more from a Dayton member, contact Tanya Shell at tanya.shell1@gmail.com.

Mark your calendars!
The next CSCA testing window is quickly approaching!



UPCOMING WEBINAR SCHEDULE

INSIDE TALK

Best Practices for Building a Risk Assessment Framework in Finance Systems

Wednesday, December 5, 2018 from 1:00 p.m. to 2:00 p.m. (EDT)

Field of Study – Accounting -Technical– Risk Management & Internal Controls

Many global organizations have decentralized accounting operations across various offices where different teams and accountants are responsible for certain legal entities. Developing an objective framework to determine the risk rating for various accounts is an essential part of mitigating and minimizing risk. Join us as Michael Shultz, of BlackLine, and Angelina Hendraka and Michelle Rai-Mohammed, of Franklin Templeton Investments, discuss how they implemented technologies to mitigate risk by improving the consistency of their global accounting operational processes.

Technology Trends Accountants, Controllers, and CFOs Need to Know

Wednesday, December 12, 2018 from 1:00 p.m. to 2:00 p.m. (EDT)

Field of Study – Information Technology -Technical – Technology Enablement

Paper-driven month-end processes, along with legal entity and organizational structure changes can create numerous challenges for accounting and finance teams. Join us as Molly Boyle, of BlackLine, and Brian Paterson, of Colt Defense, discuss how a leadership team addressed visibility issues, control deficiencies, and audit management letter comment – to achieve quick wins and sustainable process improvements.

LEADERSHIP ACADEMY

Delegation Skills

Tuesday, December 4, 2018 from 1 p.m. to 2:30 p.m. (EDT)

Field of Study – Personal Development -Technical – Business Leadership and Ethics

As a leader, do you ever feel burdened with a workload that cannot possibly be completed in a 40-hour week? It is quite common, leading you to feel overwhelmed and frequently resulting in occupational burnout. What if you could increase your productivity to the point that you are able to complete your projects efficiently with time left over to seek additional growth and development opportunities?

The Delegation Skills webinar is designed for management accountants and finance managers who need to master the art of delegation. When you are able to effectively delegate tasks and responsibilities to others, you will experience increases in productivity, availability, and credibility with your team and peers.

http://www.imanet.org/learning_center/IMAWebinars.aspx

Get on Target: Is Your Firm Ready for the Lease Accounting Standard?

The Financial Accounting Standards Board's new lease accounting standard doesn't take effect for public companies until January 2019 and then January 2020 for all other organizations. But if there's one thing financial professionals have learned from their revenue recognition adoption efforts, it's never too early to start the process.

Revenue recognition has paved the way for lease accounting in that it has helped firms build processes that they can use to adapt to new regulations. In [a recent survey from Robert Half and Protiviti](#), a Robert Half subsidiary, 83 percent of finance executives said that they hope to use some of the knowledge acquired during that process to help them get through the changes in lease accounting.

But past experience is not a substitute for current action. The same survey also shows 56 percent of the finance leaders interviewed have not yet begun the transition to the new standard. Of the companies with fewer than 50 employees, only 37 percent have started their process. Given the complexity of the new lease accounting standard, procrastination is a risky approach.

"Companies cannot underestimate the amount of work required for the new lease accounting standard," says Tim Hird, executive director of Robert Half Management Resources. "Firms that haven't started risk being in catch-up mode the moment they do and scrambling to find experienced professionals who can quickly step in to help organizations meet the new guidance."

[View infographics for 22 U.S. cities](#) to find out how organizations in those areas are progressing with adopting the new lease accounting standard and the pain points they're experiencing. Also, see data tables [by company size](#) and [industry](#).

What's changing in lease accounting

[The new standard](#) will put an end to off-balance sheet accounting in relation to leasing and redefine common metrics such as gearing ratios. Given the prevalence of leasing — including common office items like coffee machines — and renting, the new adjustments to the standard will impact almost every organization across industries.

From an operations point of view, the lease accounting standard has a significant impact on accounting and finance functions. It will require your department to:

- Update software or install new systems
- Write new accounting policies and procedures
- Train staff and offer support through the transition period
- Guide clients as they review their approach to leasing
- Take a proactive approach to [change management](#)

These and other steps take time. The earlier you start, the readier your department will be to comply with the new standards.

Adopting the new standard: 7 steps

As with revenue recognition, transitioning to the new lease accounting standard is best approached as a [change management project](#). It should include these seven steps:

1. Analyze the current state

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Read the rest of the [article here](#) .



The Association for
Accountants and
Financial Professionals
in Business

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NOVEMBER, 2018

MEETING REGISTRATION FORM * MANDALAY BANQUET CENTER

Meeting Date, Tuesday, November 20, 2018

Please reserve by Thursday, November 15, 2018

Do you plan to attend the 5:30 p.m. session? Yes No (please mark)

6:45 p.m. Main Entrée: Rosemary Pork Tenderloin

Vegetarian: Fried Eggplant

Reservation is for _____ member(s) & _____ guests

Member Name: _____

Guest Name: _____

Amount enclosed \$ _____ (\$32 advance reservation, \$35 at the door – Students only \$10)

Please make checks payable to Dayton Chapter IMA.

(You may call/fax in your advance reservation with all information and pay at the door; however, no-shows will be charged.)

Dinner preference: Main Entrée _____ Vegetable Plate _____

Send checks with reservations to:

Paul Myers

Phone: 937-564-7964

Email: .myersp70@gmail.com

Visit the web-site at <http://www.dayton.imanet.org/>