



The Association of
Accountants and
Financial Professionals
in Business

May, 2018

The Balance Sheet



VOL. 91, NO. 12

DAYTON CHAPTER

It's the final meeting of the season and Past Presidents' Night!

PRE-DINNER SPEAKER

May 15, 2018

5:30 p.m.

Dayton Engineers Club

Beth Handwerker

Finances Empowered

Planning For Healthcare in Retirement



Beth Handwerker holds a bachelor's degree in Financial Services from Wright State University, as well as a law degree from American University's Washington College of Law. Prior to opening her own business, Beth worked at Wright-Patt Credit Union as a certified financial planner. Financial planning is something she is passionate about,

and now Beth is empowering others through her own business!

She is a four-time coach for Wright-Patt Credit Union's Savings Race and volunteers in many capacities at her church. She also teaches at Wright State University as an adjunct professor. She has been named a Five Star Wealth Manager by Crescendo Business Services. The award recognizes excellence in client service and satisfaction, knowledge/expertise, integrity, communication, meeting client objectives, quality of recommendations, value received and reputation. Less than 7% of Dayton's wealth managers are given the Five Star Wealth Manager award.



IMA's Certification for
Accountants and
Financial Professionals
in Business

DINNER PROGRAM SPEAKER

May 15, 2018

6:45 p.m.

Dayton Engineers Club

Valerie Bogdan-Powers

Horan

Health Care Analytics / Update

Valerie Bogdan-Powers, Chief Business Development & Client Relations Officer, leads HORAN's employee benefits team, developing customized solutions to meet the business goals and benefit objectives of employers. She is responsible for client relations and new business development and leads the HORAN's Employee Benefits department to deliver proficiency and education while advising clients in this rapidly changing health care environment.



Valerie comes to HORAN with 20 years in sales and marketing at Procter & Gamble. Her experience in the pharmaceutical division provided comprehensive understanding of the interworking of the health care system, including extensive collaboration with physicians, carriers and consumers. She plans to leverage this learning as she leads the HORAN Account Management team to exemplary client service.

The core values and culture of HORAN mirror those to which Valerie strives to adhere. Valerie's leadership, expertise and drive to make a difference enable HORAN to remain a leader in the health insurance industry

Continued on page 5

INSIDE

- **President's Message**
- **Management Accounting Day**
- **CFO to CEO**
- **Global Economic Survey**

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



President's Message



It is hard to believe it but we will be wrapping up our IMA season next Tuesday, May 15! Although the time has flown by, we had a spectacular year. To recap some of the highlights, our chapter: returned to the Engineer's Club in style after a twenty year absence, hosted a very well-attended Student Night and were able to book IMA's global chair to speak to the chapter and young professionals, co-sponsored an Investment Symposium with Morgan Stanley, raised money for the Dayton Food Bank, and offered 20 hours of quality CPE from speakers on a wide variety of tax, accounting, legislation, safety, contract management, entrepreneurship and updates from local leaders doing great things for the Dayton area.

I hope you are able to attend the May session as we will have two great presentations on healthcare topics. To start off the evening, Beth Handwerker will be providing an overview of "Healthcare in Retirement". After dinner, we will hear from Valerie Bogdan-Powers on Healthcare Analytics and recent updates to national and state healthcare laws. You will not want to miss these topics as they are evergreen and ever-changing.

It has been a great learning experience for me to preside over this chapter. I am proud of what we were able to accomplish, and I look forward to serving the chapter differently in the future! I would be remiss if I did not mention that all of this is possible because of our hard-working, volunteer Board Members. Our board and members are what makes IMA a fun and engaging activity!

That's enough for now; see you Tuesday! Have a great week!

Jeff Szkody, CMA

Horan Speaker - Brian Fissinger

Brian Fissinger, Financial Analyst, prepares and analyzes bids and negotiates proposed rates and renewals for employee benefit plans. He prepares mid-year claim reviews that compare a client's utilization pattern and cost history during the plan year.

Before starting at HORAN in April 2012, Brian had previous internship experience as a Front Office intern with the Cincinnati Reds and a Ticket Sales intern with the Cincinnati Bengals. While at Xavier, he was a member of a team that conducted real world business consulting for a local business.

On International Management Accounting Day, Accounting Must Look to the Future

Montvale, N.J., May 4, 2018 – Management accountants and the profession must step up to meet the challenges and opportunities that lie ahead as technology advances, according to a [paper](#) by IMA® (Institute of Management Accountants). The paper, released in tandem with International Management Accounting Day, finds that the skill set of management accountants needs to change to adjust to the new role technology and analytics play in the profession.

A recent IMA survey found that 42 percent of accountants are worried that technology will eliminate their jobs, with the most concern coming from those overseeing general accounting functions such as billing and budgeting. Indeed, Raef Lawson, Ph.D., CMA, CSCA, CPA, IMA vice president of research and policy and author of the paper, believes that traditional accounting roles that exist today may not exist in a few years. However, new, more strategic roles will be created for finance professionals.

[Link here for the rest of the article.](#)

IMA ANNUAL CONFERENCE IN NEARBY INDY

Top Reasons to Attend ACE2018:

1. **9 Specialty Tracks** – Training sessions are broken into most relevant to your career.
2. **The Credit You Deserve (and need!)** – Earn 30+ CPE credits (29 NASBA credits).
3. **Exciting Speakers** – Gain insight and inspiration from 70+ experts from leading organizations and great keynote speakers including NFL legend Emmitt Smith; former Make-A-Wish, Greater Bay Area CEO Patricia Wilson; and best-selling author Alec Ross.
4. **Networking and Fun** – Enjoy entertaining events and group gatherings where you can connect with thought leaders, fellow accounting professionals, and CMAs (Certified Management Accountants) from around the world.

You can still Register Now and Save at the Best Rate!

The Conference will be held at the JW Marriott Indianapolis. Be sure to take advantage of the Early Bird rate of \$1,250 – a savings of \$340 by using the discount code of **EBRATE !**



GLEIM[®] CMA Review Redefined[™]



Ohio Council IMA Leadership Training

Would you like to develop your leadership skills?

The council's leadership training workshop allows you to do this and learn more about IMA.

When: May 20, 2018 (Saturday)
8:30 a.m. to 2:00 p.m.

Where:
Courtyard by Marriott Columbus
West 2350 Westbelt Drive
Columbus, OH 43228

For more information, contact [Tanya Shell](mailto:tanya.shell1@gmail.com) – tanya.shell1@gmail.com.

CFO to CEO: 4 Tips for Making the Move

For many CFOs, the aspirational next step along their career path is becoming CEO.

It appears many financial leaders are interested in rising to the CEO role: In a [Robert Half Management Resources survey](#), nearly two-thirds (64 percent) of CFOs said they were either somewhat or very motivated to be the CEO at their company.

It's only natural for CFOs to aspire to the top leadership job. Excellent fiscal management skills, ideas for improving business efficiency and [controlling costs](#), broad and deep economic and business awareness, and experience with investor stakeholder management are just some of the attributes that these executives can bring to the CEO position.

CFOs do face stiff competition for the CEO's chair. An executive vice president, the chief operating officer (COO) and the chief information officer (CIO) are often contenders, for example. There may be external candidates in the mix as well.

So, if you're a senior-level financial executive who's eager to take the helm at your company someday, it's wise to take steps now that can help improve your odds of being considered for the CEO role when the opportunity arises:

1. Deepen relationships throughout the organization

CFOs are expected to weigh in on a wide range of business matters that their organizations face, from compliance and regulatory issues to internal controls and taxes to major transactions and other significant changes. And in recent years, [most CFOs have seen their influence expand](#) beyond the accounting and finance function. However, those in the position of selecting the next CEO may not realize how well-rounded the company's CFO may be.

Step up your efforts to build a solid understanding of how other teams in the business operate on a day-to-day basis and look for opportunities to help support and collaborate with other top executives in the organization. For example, [in many companies today the CFO and CIO work together regularly](#) to make decisions about technology investments and manage risks.

Strengthening your relationship with the firm's general counsel can be beneficial, too. You can deepen your knowledge of issues such as intellectual property, contracts and business litigation — matters that any CEO should understand well.

2. Prepare your successor

Being indispensable is not necessarily a positive thing when you're aiming for the next rung on the career ladder. High-performing CFOs could be skipped over for a promotion simply because the organization feels it can't do without them in their current role.

One way to neutralize this obstacle is to [groom a successor](#), which will help to ensure continuity in the finance department. (It's important to be proactive about this process, anyway, because it can take time to find and prepare a promising candidate for a leadership role.)

3. Network with other executives

The more industry leaders you have within your circle, the more you'll learn about accepting the CEO's mantle. The CEO's responsibilities are diverse — and heavy. To handle them adeptly requires not only a thorough understanding of the entire organization, as explained earlier, but also the landscape in which the business operates. That includes the company's industry and key markets, as well as any dynamics — economic, regulatory, technological and more — that could impact its operations.

Continued on page 7

Interested in Personal and Professional Development? Consider joining the Chapter Board!

The Dayton Chapter Board members would like you to consider joining the chapter board.

Chapter Board Participation can help:

You –

- by providing an opportunity to develop your leadership and communication skills.
- by providing an opportunity to further network with community leaders
- an increased understanding of the benefits IMA has to offer

The Chapter

- Fresh ideas for programs and local presentations
- Insight for improved administration

If you would like to learn more, please contact Jessica Pelini at jesspelini1@gmail.com or any other Dayton Chapter board member.

Valerie Bodgan-Power Bio Cont'd (from page 1)

Valerie's Community Involvement and Education include:

- Mercy Health Partners – Finance and Strategy Committee
- The Healthcare Business Women's Association – Corporate Relations Committee
- Harvard Club of Cincinnati – Schools Committee
- Mariemont Elementary School – Volunteer
- Harvard – B.A. History

About HORAN:

As a full-service insurance and financial services firm acting as a trusted advisor for both individuals and companies. Over 200,000 individuals depend on HORAN for their Health, Wealth and Life needs, and over 450 companies look to HORAN for guidance on their employee benefits. One distinguishing measure of difference at HORAN is its ability to secure the best possible rates and deliver strategic solutions for the health care and investment needs of its clients. HORAN partners with two national organizations, M Financial and United Benefit Advisors, to enhance the diversity of deliverables and to offer proprietary products and services.

HORAN, highly rated in the carrier market, brings its industry knowledge and top-flight service to streamline and strengthen the client's health care benefits and investments while minimizing cost and risk.



UPCOMING WEBINAR SCHEDULE

INSIDE TALK

Best Practices and Recommendations to Attract and Retain the New Workforce

Tuesday, May 15, 2018 from 1 p.m. to 2:00 p.m. (EDT)

Field of Study – Management Services – The Future Role of the Management Accountant

More than 30% of the U.S. workforce now comprises the Millennial generation and by 2020 that number will be nearly 50%. Much has been written about Millennials and how they approach their jobs differently than their parents — they embrace different tools, motivations, and expectations. This generation also does more job-hopping than Boomers or Gen Xers, presenting a challenge for managers.

Join “40 Under 40” in the accounting profession (and Millennial) Blake Oliver, of FloQast, as he discusses tips and tricks to better manage the Millennials on your accounting team. He’ll be joined by FloQast CEO, co-founder, former accountant (and Millennial) Mike Whitmire, who will share additional best practices and recommendations for managing Millennials as well as how other young leaders are redefining what it means to be in charge.

Adopting the Right Organizational Culture

Wednesday, May 30, 2018 from 1 p.m. to 2:00 p.m. (EDT)

Field of Study – Management Services – Performance Management – Incentives & Alignment

An organization that’s been in business for more than five minutes has a culture. Whether it’s the culture that’s needed to be successful is one of the most important decisions an organization can make. Join us as Sharon Dye, of Insperity, discusses why having the culture you need is more important than having the culture you want. **Learning Objectives:**

1. Identify the first question that should be asked, as well as the answer, in order to determine the culture needed at your organization.
2. Give examples of the elements necessary to maintain the culture you need.
3. Recognize how to begin the process of adopting the culture you need.

LEADERSHIP ACADEMY

Essential Team Skills

Tuesday, June 5, 2018 from 1 p.m. to 2:30 p.m. (EDT)

Field of Study – Personal Development – Business Leadership and Ethics

Team building is an extremely important part of organizational leadership and critical to both an individual’s and organization’s success. Through the use of teams, we can:

- Increase effectiveness, efficiency, and productivity;
- Improve the quality of decisions, plans, and solutions to problems;
- Develop greater creativity at higher levels of thinking; and
- Develop people to their maximum potential and compete more successfully.

<http://www.imanet.org/education-center/webinars>

CFO to CEO: 4 Tips for Making the Move (cont'd)

Successful senior executives stay informed, and keep pace with change, by networking with their peers. Take time to attend or contribute to industry events, get involved with relevant professional organizations, and, of course, cultivate a strong professional network and raise your visibility online by participating in social media outlets such as LinkedIn and Twitter. More than half of CFOs (54 percent) recently interviewed for a survey by our company said [staying on top of professional and industry trends is a key benefit](#) of using these platforms.

Consultants can also provide valuable insights and best practices that they've acquired through their work for various organizations. So, building a rapport with the consultants your business engages, and inviting them into your professional network, can be well worth the effort.

4. Take on consulting positions

If the CEO job in your organization is not likely to be available anytime soon, or you just want to explore other career options, you might want to consider taking the consulting path, too.

[Working as an interim CFO](#) is an opportunity to take on new professional challenges, acquire more knowledge, hone existing skills and expand your network. Your experiences as a consultant could also open the door to new career opportunities. For instance, the exposure and relationships you gain could make you a top-of-mind candidate for a CEO role in the future.

Not every CFO wants to be their company's leader. But if you're one who does, it's important to begin laying the foundation now that can help you reach that top role when the time is right.

Accountemps, a [Robert Half](#) company, is the world's first and largest specialized staffing firm for temporary accounting, finance and bookkeeping professionals. Accountemps has 300 locations worldwide. More resources, including job search services and [career advice](#), can be found at roberthalf.com/accountemps.

New ACCA and IMA Report: Global economic confidence rebounds

New York and Montvale, N.J., April 20, 2018 – The latest Global Economic Conditions Survey (GECS) from [ACCA \(the Association of Chartered Certified Accountants\)](#) and [IMA® \(Institute of Management Accountants\)](#) released today found that global economic confidence is at its highest level in years, with strong growth since the start of 2017. Economic confidence is at its highest since the first GECS survey was issued assessing Q1 2009. GECS is the largest regular economic survey of accountants around the world, in terms of both the number of respondents and the range of economic variables it monitors.

The new survey found that confidence in North America rebounded strongly in the first quarter of 2018, with 38% feeling more confident about the future, compared with just 26% who were less confident. Although confidence improved in both the U.S. and Canada, the recovery in Canada was especially marked and confidence there is now at a record level.

[Link here to read the rest of the article](#)



The Association for
Accountants and
Financial Professionals
in Business

Paul Myers
2518 Jaysville St.Johns Rd.
Arcanum, OH 45304

<http://www.dayton.imanet.org/>

MAY, 2018

MEETING REGISTRATION FORM

Meeting Date, Tuesday, May 15, 2018

Please reserve by Wednesday, May 9, 2018

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

6:45 p.m. Main Entrée: Creamy Chicken Parmesan

Vegetarian Entrée: Pasta Primavera

Reservation is for _____ member(s) & _____ guests

Member Name: _____

Guest Name: _____

Amount enclosed \$ _____

(\$32 Members advance reservation, \$35 Non Members or 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/>