



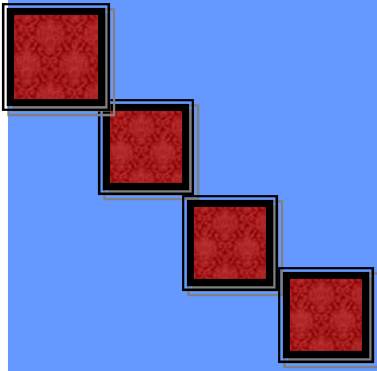
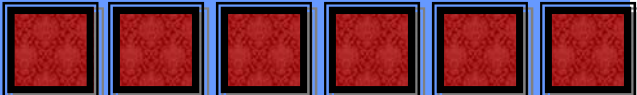
IMA-SV

Learn

Grow

Network

Silicon Valley Chapter of IMA—
Advancing the profession



Institute of Management Accountants– Silicon Valley Chapter News
Volume 01 — 2008-2009

Sudha Chadalavada- President

As the new chapter year begins with many new initiatives, first I would like to thank the membership, past board, for the confidence entrusted upon me and electing me as the chapter president of IMA Silicon Valley.



While some of the experienced past board members continued on with the chapter leadership by bringing great wealth of knowledge and experience to support the past initiatives, those who are new to the board bring in enthusiasm and energy to the chapter operations . I am especially glad to see Mike taking charge of the Excel Masters and working with the Palo Alto chapter in bringing the new series, starting September 2008, while Bill and I are heavily involved in another exciting event of the chapter year.

As the chapter board becomes ambitious year –after-year, one of the latest initiatives this year is the joint conference with multiple bay area educational associations such as IIA, ISACA, ACFE. This large scale event is being planned to contain five tracks– 1) Audit, 2) Information Security, 3) Finance & Tax, 4) Fraud, 5) Leadership. This event is expected to draw over 300 bay area professional.

With these increased demands and activities our chapter leadership is seeking volunteers to assist with chapter operations and administration. We have some director positions available to support the VP functions. A board position might require a lot more of your time than a committee volunteer position. We have chair, vice-chair and member positions available for the conference, certification, education, and marketing committee. If you are interested in any of these committees and utilize the rewards of community services and the publicity you get with your participation, send me an email to Sudha@pacbell.net.

Jeff Jones will be making announcements on the upcoming CMA sessions in the September newsletter. For the past six years Jeff and Mike have relentlessly tried to increase the chapter’s CMA’s with highly informative presentation– the CMA night and the CMA exam prep sessions. On Wednesday, August 20th, my team members—Jeff Jones and Mike Van Roy are presenting CMA night. Further details on the event are in the next page and also posted on the chapter website. I look forward to seeing many of you at the event.!

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Sudha



Vice President– Professional Education- Bill Johnson
Next Monthly Meeting– CMA Night

Silicon Valley IMA Presents Our Sixth Annual **CMA Night: Certify Your Career!**

Get recognized for your knowledge and demonstrate your aptitude to help your company make those difficult business decisions.

Date: Wednesday, August 20 @ 7:00 PM

Location: NEW LOCATION, Ramada Inn – Silicon Valley

1217 Wildwood Ave (I-101 at Lawrence Expressway), Sunnyvale, CA 94089

Price: Students \$20, IMA Members \$30, and Non-Members \$40

RSVP: Heidi Licht, Heidi.Licht@monolithicpower.com

We will add a \$5 late charge for RSVPs taken after August 18. Please indicate if you want a vegetarian meal when you RSVP. The time is now! As the supply of CPAs in private industry is shrinking, more local employers are discovering the merits of the CMA. Help Wanted ads are starting to say “CMA Preferred”. Several of our members have already received new jobs and promotions because of studying for and achieving the CMA.

OUR TRADITIONAL CMA NIGHT IS A POPULAR EVENT FOR OLD, NEW, AND PROSPECTIVE IMA MEMBERS ALIKE. THIS YEAR WE ADDED NEW CONTENT ON HOW TO STUDY AND PASS SPECIFIC EXAM PARTS AS WELL AS CHANGES TO THE CMA PROGRAM. COME FIND OUT EVERYTHING YOU WANT TO KNOW ABOUT THE CERTIFIED MANAGEMENT ACCOUNTANT (CMA) CREDENTIAL AND THE CERTIFICATION PROCESS, INCLUDING:

Exam Content, Recent Program Changes, Detailed Study Tips, Chapter certification resources

Gleim vs. CMA Learning System, CMA vs. CPA, How the CMA can earn you MORE \$\$\$ than the CPA

GLEIM GIVEAWAY: BE SURE TO BRING YOUR BUSINESS CARDS FOR A DRAWING FOR A FREE CERTIFICATE REDEEMABLE FOR ONE SECTION OF GLEIM’S CMA ONLINE COURSE, GOOD FOR ANY SECTION OF THE CMA EXAM. RETAIL VALUE OF THIS CERTIFICATE IS \$124.95. THE WINNER MUST BE A MEMBER OF SILICON VALLEY CHAPTER

TO ACTIVATE THE COURSE. FOR MEMBERSHIP INFORMATION, PLEASE CONTACT JEFF HAYES AT JEFFHAY01@SBCGLOBAL.NET FOR THE 6TH YEAR IN A ROW SILICON VALLEY CHAPTER WAS NATIONALLY RECOGNIZED BY IMA, AND IT IS BECAUSE OF OUR ONGOING COMMITMENT TO GETTING OUR MEMBERS CERTIFIED! COME SEE WHY OUR CHAPTER IS YOUR BEST CERTIFICATION RESOURCE!

Instructors– Jeff Jones & Mike Van Roy



Bonus! CMA Learning system Instructor– Ron Kalich will be attending the event to answer some of your questions.

RONALD B. KALICH, M.B.A., CMA, CFM, has more than 20 years of diverse finance, regulation, operations and consulting experience in the utility, communications and information-technology industries. He has taught complex finance, accounting, systems and operations topics in seminar, corporate-training, small-business, and one-on-one settings. He’s known as an industry innovator with a consultative, inclusive and reflective style.



Chapter Membership

Our membership growth was constant comparing June 2007 to May 2008. We added enough new members to account for members terminating their membership and had no

net decrease for the year.

Members join for different reasons: CMA requirements and/or promotion, Education at Technical Meetings, Networking or Socializing. Whatever the reasons, we are happy to have current and new members.

I always like to talk to new people at the Technical Meetings. I remember when I was a new member, attending College, and I was appreciative of the current members that welcomed me. We need to be active in talking to all new members or potential members at our Technical Meetings. The students will become the life-blood of the IMA when they graduate. We also need to talk with existing members who have 30 or 90 day past due invoices for dues non-payment. I try to email them or call when I can, and see if there is something I can do to ensure they will renew their membership. Did they lose the invoice, are they unhappy with the chapter or are they not getting something they expected from the Silicon Valley Chapter.

We can promote IMA at Career Fairs at local Universities, California Society of CPAs meetings, and to co-workers. I also talk with clients and candidates that I work with while recruiting. I mention IMA in the normal course of business, when appropriate.

We all need to help new members with questions they have or by sitting with them at the meetings so they don't feel alone because they don't know anyone. Step up and make everyone feel comfortable and show them that you're proud to be an IMA member. This is a great organization we need to grow our membership and get more participation from the members. You have to give to get something back in any organization you belong to.

Cheers,
Jeff Hayes
VP of Membership



25 Years of IMA / NAA Membership

As you know, membership in the Institute of Management Accountants and our predecessor organization, the National Association of Accountants, is always in a state

of flux. Members come and go and sometimes come back, sometimes not.

That is why it is refreshing when the Montvale, NJ office lets us know of people who have been in the IMA as active members for a long time.

I am pleased to announce that **K. James Crandell, CPA** and **Philip St. Pierre** are celebrating 25 years of *continuous* membership this year. As proof that the quest for knowledge never stops Philip is even studying for the CMA!

Please join me in thanking James and Philip for their 25 years of membership.

Mike Van Roy- Past President

Welcome New Members!

— by Jeff Hayes

The IMA –SV Chapter welcomes the following new and transferred members for the months June, 2008 August 2008.

- Lisa Malinowski
- Liem Anh Luong
- Emily Mary Gitahi
- Madelaine Nguyen
- Douglas Gips
- Hana Luong
- Juliana Soetanto
- J Edwin Bajet
- Maria Stevens
- Donna McIntyre

**Silicon Valley Chapter Hosts IMA's Golden West Council
At Professional Culinary Institute
August 16th, 2008**

Location: Professional Culinary Institute (PCI), 700
West Hamilton Avenue, Campbell CA 95008
(408) 370-9190: www.pcichef.com

Golden West Council consists of IMA chapters and members in Northern California, Northern Nevada, and Hawaii and serves as a liaison between our local chapters and the IMA organization. For the past couple years, Silicon Valley chapter has been a key player within our Council and is one of the strongest chapters in it. This is your chance to get an insider's view into the running of the IMA organization! Show your pride in our chapter!



*Past President– Mike
Van Roy
m.vanroy@att.net*

The cost for the lunch is \$45.50. This is waived for IMA-SV volunteers (and former volunteers) serving in the past 5 years. We realize this is more expensive than a normal IMA meeting, especially one with no CPE, but those who attended last year's event can vouch for the quality of the food! Lunch will be a 3 course menu to include a starter (appetizer, soup or salad), a main course (Chef's Choice), and a dessert. Please let us know of any dietary restrictions in your reply. The PCI chefs will do their best to accommodate special needs. Coffee and tea are included, but other beverages are available for an additional cost.

BONUS: All attendees will be entered into a raffle for a free "hobby class" from PCI, valued at \$150.00. Additional raffle tickets will be sold on-site.

"The Professional Culinary Institute hobby class was an informative, educational and really fun experience. If you would like to learn to prepare a wonderful meal and play in a professional kitchen then this hobby class is for you. To top it off, you get to share and eat all the classes' successes (and mistakes) - a real feast!" – John Piekarski, husband of Sharon Piekarski", Amador Valley chapter

RSVP to Heidi Licht at Heidi.Licht@monolithicpower.com.

Agenda:

9:30 – 10:00	Registration and Refreshments (Continental Breakfast)
10:00 – 12:00	Council Meeting
12:00 – 1:30ish	Gourmet Lunch and possible tour of facility

Chapter needs your help to conduct ExcelMasters sessions!

If you work for a company that has a location to fit 35-40 students to conduct sessions between 6:30–8:30 P.M. in the evening, one time a week, for two months and you are able to obtain the permission to conduct these sessions and help the chapter, you will get free admission to attend the sessions.

Additionally, your name will be published in the chapter's newsletter in recognition of your valuable contributions! Please contact Mike Van Roy, chapter's past president at m.vanroy@att.net for details.



Message from— Jeffrey C. Thomson
President, CEO Institute of Management
Accountants

Dear IMA Members:

Shortly after being named IMA[®] president and CEO in Tampa during IMA's 89th Annual Conference and Exposition, I shared my vision for the association during the IMA Annual Dinner on June 18. In case you weren't at the event, I'd like to share with you some of these themes.

At the foundation of a successful organizational strategic plan are values, integrity, trust, and respect across the entire stakeholder system. High performance – such as IMA member growth and member satisfaction -- is only possible with high integrity.

Part of IMA's Strategic Plan is to build membership while enabling career advancement for management accountants. According to the U.S. Bureau of Labor Statistics, the demand for accounting and finance professionals is expected to grow at a rate of 18 to 26 percent through 2014. With an increasingly global marketplace, new regulatory requirements, and reporting structures, the market demands a highly-skilled workforce.

I believe IMA will better serve the profession by moving towards a holistic approach to the accounting value chain where all functions are important – planning, forecasting, audit, tax, and external reporting. Of course, IMA will continue to strengthen the identity and value of management accountants who drive business performance across the entire value chain. Our profession's stakeholders include accounting undergraduate students, colleges and universities, corporations, and finance and accounting associations; each with its own unique contribution to the profession.

IMA has already made inroads on building communities through its network of Chapters and Councils, and new IMA Committees to address the needs of niche markets, such as Small Business and Young Professionals. I'm happy to say that IMA is exploring opportunities to work with other trade associations, including the American Institute of Certified Public Accountants (AICPA), State CPA societies, and Financial Executives International (FEI), to meet its goals.

There are 140,000 CPAs in business, government, and industry and I want every one of them to become a CMA. This will help advance individual careers and create a well-trained workforce. I encourage other stakeholders to hold a higher standard to serve the market as a whole.

Please feel free to contact me at (800) 638-4427, ext. 1586 or at jthomson@imanet.org with any questions or comments.

Sincerely,

Jeff Thomson
IMA President and CEO

New ICMA Exam Policies to Take Effect

To help provide candidates with better tools and greater incentives to complete the CMA® exam, the Institute of Certified Management Accountants (ICMA®) will enact the following policy changes:

(1). Transition Program: Effective April 18, 2008, those who were enrolled in the previous Certified Management Accountant program, which ended on December 31, 2007 will now have the opportunity to meet that goal by passing Part 2 (Management Accounting and Reporting) and Part 4 (Business Applications) of the Revised program. This offer will only be available to active IMA members who had only one part of the prior exam remaining. The time limit to complete these two parts will be four years from the date you have passed your first part in the previous CMA program or April 30, 2009, whichever comes later.

(2). New calculator policy : Beginning May 1, 2008, candidates can continue to bring the simple six-function calculator that has been the standard for the exam, or they can bring either the Texas Instruments BA II Plus or the Hewlett-Packard 10BII, both of which perform net present value calculations.

(3). Higher and uniform exam fees : Effective July 1, 2008, fees for taking each exam part in the U.S., Canada, Mexico, and internationally will be \$190. This fee increase reflects ICMA's increasing costs and increasing value of the program, as well as matches the prevailing market rates for similar exams.

(4). Waiver Fee Increase to \$190 per exam part Effective July 1, 2008.

(5). New spreadsheet program: ICMA is targeting April 1, 2009, as the date when candidates taking any exam part will have access during the test to an Excel-like spreadsheet program, which will make it easier to perform calculations, including net present value.

The following changes reflect ICMA's experience that candidates – for a variety of reasons, of course – tend to procrastinate on finishing the exam. These changes, discussed below, aim to encourage candidates to begin taking the exam promptly.

(6). Elimination of 50%: Effective July 1, 2008, the 50% credit that is now offered to candidates who decide not to take the exam after they have registered will be eliminated.

(7). Entrance fee changes: Effective July 1, 2008, the one-time entrance fee to take the exam will increase from \$125 to \$200. This increased fee represents increased value: included will be four electronic books (in pdf format) of sample questions and newly retired questions, as well as an the CMA Assessment Tool to help candidates determine which areas require further study (these materials together normally sell for more than \$100).

In addition, this entrance fee will expire in four years. If a candidate has not completed the exam by that time, the entrance fee must be paid again.

(8). New \$75 student fee: Beginning July 1, 2008, students will pay \$75 when they enroll in the CMA program. Students will continue to receive a discount on their IMA membership fee and can take the CMA exam for half price. Included for the fee will be the four electronic books (in pdf format) of sample questions and exam content information, as well as the CMA Assessment Tool.

(9). New testing time window and schedule : Effective January 1, 2009, the exam will be offered according to the following schedule:

January and February: Parts 1, 2, and 3

March: no exam parts offered

April: Part 4 only

May and June: Parts 1, 2, and 3

July: no exam parts offered

August: Part 4 only

September and October: Parts 1, 2, and 3

November: no exam parts offered

December: Part 4 only

The implementation of windows will benefit candidates by encouraging the formation of live review courses. Further, it will provide candidates with a month to study and prepare for Part 4 once they have completed Parts 1, 2, and 3. Candidates will also receive their Part 4 results six weeks prior to the next Part 4 window (as opposed to the current two weeks), giving them more time to prepare should they need to re-take Part 4.

Questions can also be directed to Dennis Whitney, CMA, CFM, vice president, ICMA, at dwhitney@imanet.org.

SAVE THE DATE!
A Touch of Knowledge!
Bay Area Joint Conference
January 22, 23 - 2009



The IMA-Silicon Valley Joint Winter Conference is a one-stop educational and networking forum for finance professionals in the Bay Area. This year, the chapter is planning a joint conference with multiple bay area educational associations such as IIA, ACFE, ISACA and ISSA.

Highlights of this two day conference are the five tracks and the flexibility the participants have in attending any of the sessions in these tracks to obtain their continuing professional education units. We have carefully selected the location- Crown Plaza in Foster City. The intent is find a mid point to draw audiences from North Bay- San Francisco, East-Bay, and the South Bay. We are expecting attendance over 300 from various partnering associations.

The five tracks are 1) Audit, 2) Information Security 3) Finance & Tax, 4) Fraud & 5) Leadership. Each one of the partnering organizations will be responsible for certain number of slots to bring in quality content and experienced knowledgeable speakers. So if you are an expert speaker and your presentation fits into any of the tracks, please contact the conference committee for further details.

The conference intends to provide low cost educational training and networking opportunities to many in the bay area. To achieve this goal we need your support. There are various levels of sponsorship opportunity that you can obtain including the event sponsorship. Your sponsorship support will be rewarded by extensive publicity on the website, brochures and all other marketing materials.

Please send email to conferencecommittee@gs.com to request information related to sponsorship, speaking slots or any other details.

Remaining details of the conference committee contact information will be posted on the silicon valley IMA website, this week.

We look forward to your participation in this high profile bay area event!

Calendar of Local Upcoming Events

August 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
					1	2
3	4	5	6	7	8	9
10	11	12– Board Meeting	13	14	15	16– Gold West Council– SJ
17	18	19	20-CMA Night– SV	21	22	23
24	25	26	27	28	29	30
31						

September 2008

Sun	Mon	Tue	Wed	Thu	Fri	Sat
	1	2	3	4	5	6 FMN Session
7	8	9 Board Meeting	10	11	12	13
14	15	16 XBRL– Penin- sula—PA	17– Technical Meeting-SV– Fair Value Measure- ments	18	19	20
21	22	23	24	25	26	27
28	29	30				

Institute of Management Accountants– Silicon Valley Chapter News

IMA Silicon Valley Chapter Board Contact Information



President– Sudha Chadalavada
Sudha@pacbell.net



Secretary– Ken Wong
kckwong_98@yahoo.com



Treasurer– Shirley Zhu
Shirley_zhu@sbcglobal.net



VP Communications– Nick Stoll



VP Professional Education– Bill Johnson
Wmjjohnson@yahoo.com



VP Memberships- Jeff Hayes
Jeffhay@sbcglobal.net



Past President– Mike Van Roy
m.vanroy@att.net



Past-President–
Jeff Jones *Jeffrey.jones@alltrustrealestates.com*

VP Admin– Dan Morgan
Dan.Morgan@gmail.com

Meeting Director- Heidi Licht
heidi.licht@monolithicpower.com

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