

# **Current Assets**

**Volume 37, No. 7**

**Silicon Valley Chapter**

**January 2013**



## **Tax Updates by Sheba Dalaney, CPA**

A veteran with over twenty years of public accounting service, Sheba is an experienced audit principal who manages a wide variety of clients ranging from manufacturing and construction to technology and professional service firms. Her practice at Abbott, Stringham & Lynch includes audit, tax, and general business and accounting services of small to medium-sized businesses, as well as, non-profit organizations.

Sheba takes a keen interest in each client, respecting the uniqueness of her broad-based clientele. She works with each client individually, creating a strong, seamless business relationship earned by trust and performance. Her personable approach has enabled Sheba to continually develop very successful and long-lasting client relationships.

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## **January Membership Meeting**

**Date:** January 22<sup>nd</sup>, 2013  
**Topic:** Tax Update  
**Doors Open:** 6:00 pm  
**Location:** Biltmore Hotel, Santa Clara, CA  
**Cost:** Pre Registration & Payment through



**Members \$35, Guests \$45**

**On-line on our Chapter Web Site**  
<http://www.aswasiliconvalley.org>:

**Prices go up on the day of event**  
**at the door**

**Members \$40, Guests \$50**

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## **February Membership Meeting**

**Topic:** Public Speaking  
**Speaker:** Sherri Laidlaw  
**Date:** February 26<sup>th</sup>, 2013  
**Time:** 6:00 pm  
**Place:** Biltmore Hotel  
**Laurelwood, Santa Clara, CA**

**Fundraising  
- for our -  
Scholarship Program**

OUR GOAL FOR 2013 IS TO RAISE \$5,000.00!

As applicants are growing each year, the Board has decided to raise the bar and support FIVE aspiring future Accountants with their pursuits in Higher Education. To meet this challenge, efforts from everyone throughout the Chapter Membership is highly valued.

Sponsorships from Business Entities is welcome as this is a qualified 501(c)(3) not-for-profit program where all contributions are tax deductible.

We have raised \$1,000 so far! Tell your neighbors, friends, colleagues and business associates about our scholarship program. Invite them to attend our meetings.

*Want to know more about Business Events and Resources throughout the Bay Area? Connect with...*

 **WorkIt** and get weekly information on a variety of venues. Subscribe at...  
<http://www.workit.com>

**VOLUNTEER!**

Social Committee Recruitment in Progress

Louise is spear-heading this committee to organize one of the most popular's event of the year...

The Wine Gala!  
May 28<sup>th</sup>, 2013

As our guest speaker will be addressing the topic of Networking, this event is structured to encourage and enhance everyone to mingle.

A minimum of four people are needed to make this event a huge success.



Step-up to the plate and participate! Louise can be contacted at 408-348-9921 or email: [louisemccracken@att.net](mailto:louisemccracken@att.net)

**Board of Directors  
2012-2013**

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**President:**  
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[suestokkeaswa@aol.com](mailto:suestokkeaswa@aol.com)

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**Newsletter Editor:**  
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**Membership Chair:**  
*Sabrina Pacheco*  
[scpacheco3@yahoo.com](mailto:scpacheco3@yahoo.com)

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**Program Chair:**  
*Tawnya Schwartz*  
[Tawnya.Schwartz@mssb.com](mailto:Tawnya.Schwartz@mssb.com)

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**Scholarship Chair:**  
*Wendy Matthews*  
[wendyjm@prodigy.net](mailto:wendyjm@prodigy.net)

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**Website:**  
*Outsourced*



Don't miss exclusive ASWA and chapter news on social media. Connect today.

## Silicon Valley ASWA #103 President's Message



January is here and we again have the opportunity to examine a year gone by and a new year full of potential. It is the beginning of four more years in the white house, new tax laws to avoid that fiscal cliff, a new name for ASWA, and the year of the snake. All that aside, what are your personal reflections of the past year and goals for the next twelve months?

For me, last year was the end of a 12-year position with an organization I love. At first was shock and this followed by relief. I had been too close to see the effect the old job was having on me. It was a good lesson to remind myself to listen to the small messages our body gives us.

Last year I had two of my daughters who had moved back home leave again. One of those daughters gave me my first grandson. This is the purpose of being a mom. Teaching our children to grasp life and venture out on their own and sometimes in the process create the next generation. Oh, and by the way, people are right when they say grandchildren are great fun, we should have them first.

Those are my two big highlights and when I think about their effect on me I see even the trial of last year has turned into the opportunity of this year. My mind is once again engaged in the learning process of how to be the grandma I want to be, a new job using a new set of skills and an upcoming test, one of four.

So with this clean slate we call a New Year, what do you want to do with it? What big plans do you have? What small victories will you grab? I would love to see you at our tax update meeting in January. Be prepared to share a goal for the New Year and a brag about the last.

Happy New Year!!

**-Sue Stokke, President 2012-2013**

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Silicon Valley ASWA is a 501(c) (6) not-for-profit organization (separate from the scholarship fund). Join our group on **LinkedIn**® for updates

## LOOKING FOR SPONSORS...

The Silicon Valley Chapter has been successful in providing outstanding support to its members in the Accounting Profession and aspiring Accountants through the Scholarship program. As the Board recognizes the growing needs of the community, we are reaching out and looking for Corporate Sponsors to gain more strength and support in our continued efforts.



Contributing is easy from sponsoring a table with any of our monthly membership meetings to participating with any of our fundraising events. Feel free to approach any of our Board Members for more details.

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### How do you like our meetings?

Silicon Valley ASWA is hard at work doing what we can to provide interesting and inspirational programs to our meetings. Most of our meetings for the 2012 – 2013 season provides CPE.

However, we would love to hear from you to see how we are doing.

Were you comfortable with the seating arrangement of the meeting?

How did you like the Speaker and the Presentation?

Was the experience something you had expected?

Let us know how you liked the meeting and provide us with any comment and/or suggestion to enhance and improve the experience.

Send an email to our Program Chair, Tawnya Schwartz at [Tawnya.Schwartz@mssb.com](mailto:Tawnya.Schwartz@mssb.com).



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***PUN: When the shocked IRS agent was found guilty of tax evasion he had to take time to collect himself.***

## ASWA National President Message Update: Advice for Students Preparing to Enter the Accounting & Finance Industry

By Cheryl Heitz, ASWA National President



The American Society of Women Accountants (soon to be renamed the "Accounting & Financial Women's Alliance") is actively pursuing new programming and content that we can share with the student community to assist them as they make the transition from "pre-professional" to

"professional". Some of the things we are looking at are student chapters, pre-professional programming at our annual conference, and more. As I set out to write my first *Accountability* article for 2013, I thought, what a great time to provide some content inside of our monthly e-newsletter that directly relates to our "pre-professional" members.

As the Assistant Vice President of University Advancement at Northern Arizona University, I have access to a great resource for students in my boss, Mason Gerety, who currently serves as Vice President of University Advancement at Northern Arizona University and President of the Northern Arizona University Foundation. As somebody who has worked with students for a university education system for 27 years, we decided to interview Dr. Gerety to learn what students can do to get a step up on their careers in college, specifically his view about the importance of students getting involved in professional organizations.

[Excerpt from monthly newsletter from National Board, the ASWA "Accountability" January 2013 edition. For detail of the interview with Dr. Gerety, visit [www.aswa.org](http://www.aswa.org)]



Accounting & Financial Women's Alliance  
CONNECT • ADVANCE • LEAD

Headquarters has a plan to make the transition as easy as possible for chapters. But first I'll share some key dates with you so that you have a sense of the timeline:

### **January 31, 2013:**

- National launches name change
- National distributes chapter name change packet (resources for chapters)

### **February 1, 2013:**

- Chapters may begin implementing the name change (updating chapter items)

### **June 30, 2013:**

- Deadline for chapters to implement the name change

Keeping members informed about the name change implementation process, on the national and chapter levels, is a top priority for the National Board and Headquarters. We have already created a **name change resource center** to ensure the transition is smooth for chapters. This resource center is located front and center on the homepage of ASWA's website. As we create resources for chapters, we will continually update this area of the website to provide easy access to these helpful tools. Resources that will be posted in the coming weeks include an FAQ document, a detailed timeline, checklists, and templates.

As Headquarters works to implement the name change on the national level now through January 31<sup>st</sup>, we ask chapters to please be patient with us. Know that we are considering every aspect of your chapter that the name change will affect, including, but not limited to, reimbursement procedures for chapter expenses, your name badges, social media pages, banners, websites, and letterhead. We are incorporating all of these aspects of chapter management into our planning. But, in order to properly rollout the name change, the national transition must come first. And to meet our aggressive deadline of January 31<sup>st</sup>, our focus has to be on the national transition until then. This is why we are asking chapters to hold off on updating chapter items until February.

### **Be a "Snoop"!**

The Editor of the Newsletter is looking for "Snoops" or Reporters to take photos and conduct interviews.

This can be a one-time-hit wonderful experience, or hop on board to the frequent flyer program, THE CHOICE IS YOURS! For details see Louise McCracken at the Membership Meetings or email her at [louisemccracken@att.net](mailto:louisemccracken@att.net).



# PROGRAMS – What You Missed!

## November

### Healthcare Reform

## October

### Cloud Computing

Charu Mugale provided a very informative and insightful program about the history of Cloud Computing and the benefits to Companies, from the small start-up to the large Corporation. Additional tips and advice were also given about the security issues we face today involving electronic community and the global economy.

## September

### 50 Shades of... A Women's Retirement

Tawyna Schwartz of with Morgan Stanley Investments provides some very insightful information about financial planning. Some humorous experiences were shared as her emphasis is that it is important to consider all the options when planning a retirement. With a helpful handout reference guide, the key factor is to communicate well with all the people involved to ensure the plan is followed through.

## August

### SOFT SKILLS: Going beyond the numbers...

Doreen Fong of Robert Half International (RHI) provided us with some outstanding information about the soft skills that are so important to our careers. Not only are we to perform the technical talents we have learned and developed, but building and maintaining strong business relationships provides stability and security under tough economic conditions.

## July

### Banking

Paul Duren provided a well-rounded perspective with the operations of Financial Institutions. As we all witnessed banking institutions collapsing, we were advised of a common term in the Banking Industry, "Too big to fail but too small to survive." As regulation will continue to

changing banking, institutions will continue to provide more tools as it is a people business and relationships are important.

## June

### Social Networking

Using **LinkedIn**®. Michael Webb gave us some valuable insight on how to develop and promote our own "brand" to stand out in the crowd to enhance our business relationships and professional endeavors.

## May

### Re-Branding

In light of the new proposed name for the organization, Clay Butler concentrated his presentation on his experience with re-branding and promoting a better image. His talents on how to develop and provide a fresh representation of an organization got the creative juices flowing!

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Founded in 1938, ASWA provides women in accounting and finance the leadership, education and networking opportunities needed to achieve their career goals. Over seventy years later, ASWA is still the only organization that solely represents the interest of women in the entire accounting and finance community. The organization's mission is to enable women in all accounting and related fields to achieve their full personal,



professional and economic potential and to contribute to the future development of their profession.



## SAVE THE DATE! UPCOMING MEMBERSHIP MEETINGS...

2013  
February 26<sup>th</sup> – Public Speaking  
March 26<sup>th</sup> – Dale Carnegie Program  
April 23<sup>rd</sup> – Scholarship Awards  
May 28<sup>th</sup> - Networking  
June 25<sup>th</sup> - Ethics  
Pencil in ASWA to your Calendar.  
We MISS You!

# COMMITTEE UPDATES

## Programs

Chair: Tawnya Schwartz

There is an excellent line-up of programs for the Silicon Valley Chapter this year most of them qualify for CPE! Check out the line-up as we have engaged some dynamic and outstanding speakers.

<u>January 22, 2013</u>	Tax Updates
6:00 pm	Biltmore Hotel
<u>February 26, 2013</u>	Public Speaking
6:00 pm	Biltmore Hotel
<u>March 26, 2013</u>	Dale Carnegie Program
6:00 pm	Biltmore Hotel
<u>April 23, 2013</u>	Scholarship Awards
6:00 pm	Biltmore Hotel
<u>May 28, 2013</u>	Networking
6:00 pm	Biltmore Hotel



## Hospitality / CPE Compliance

Chair: Nicole Tran

*Reservation and cancellation policy:*

Reservations or cancellations are requested by noon on the Friday preceding each meeting.

Call (408-483-0991) to reserve or cancel. The goal is an accurate count for the hotel. Unreserved members (not guests) incur a surcharge of \$5.00.

Reserved members or guests who are no-shows will be billed if not cancelled by noon the preceding Friday. We do want you to come to the meetings and reservations are helpful but if you have to cancel let us know beforehand to avoid incurring the cost of the meal. **WE ACCEPT CREDIT CARD PAYMENT AT THE DOOR!**

Volunteers are always welcome at our monthly membership meetings. Lend a helping hand to make our monthly events and meetings even more interesting while building a great network and forming new relationships.

CPE credit is available for participating in any of our qualified programs. See Nicole for more details in person at the meeting or email her at [ASWA103@Yahoo.com](mailto:ASWA103@Yahoo.com)



## Newsletter

Chair: Louise McCracken



The newsletter is prepared and distributed on a monthly basis. Visit our web site at [www.aswasiliconvalley.org](http://www.aswasiliconvalley.org). If

this Chapter does not have your e-mail address, please contact Louise McCracken at [louisemccracken@att.net](mailto:louisemccracken@att.net).

We encourage our membership to submit articles of interest for our monthly newsletter. Please make your submission under the following criteria...

- Prepared as a Microsoft Word document
- Photos in JPEG format
  - captions are okay, no imbedded text, please
- 600 words or less



## Scholarship

Chair: Wendy Matthews

Reaching out and talking to prospective scholarship applicants is a pleasure and delight. Our annual events have been very successful in supporting this program. This accomplishment is reliant upon the teamwork and participation of everyone in the Chapter. Feel free to contact me directly at the meeting or send me a message at [wendyjm@prodigy.net](mailto:wendyjm@prodigy.net).

# COMMITTEE UPDATES (Continued)

## Membership

Chair: Sabrina Pacheco

### QUALIFICATIONS:

All Levels of Accounting  
Bookkeepers  
Corporate Accounting Finance  
Public Accounting  
Management & Educators  
Recruiters

If you would like to join the Silicon Valley Chapter of ASWA, follow the link to our National website.

<http://www.aswa.org>

Please feel free to complete the application or forward a copy to someone you think would benefit from joining our Chapter.

### MEMBERSHIP BENEFITS

- Prestigious status of professional affiliation
- National contacts for networking and professional information
- Forum for CPE
- Scholarships
- Leadership opportunities in supportive arena
- Subscription to *Accountability* e-newsletter

- National and regional conferences at a discounted rate
- Access to Career Center
- Access to ASWA's LinkedIn, Facebook and Twitter groups and National online membership directory
- Discounted membership to the Institute for Management Accountants (IMA)
- Discounted products and services through affiliation agreements
  - CPA review courses, CCH tax & accounting books, Long Term Care Insurance and Bank of America credit card.

### Chapter Information

*The Silicon Valley Chapter of ASWA generally meets the fourth Tuesday of each month at the Biltmore Hotel in Santa Clara.*

*Guests are always welcome!*

*Board of Directors' Meetings are held at 6:30 pm on the second Tuesday monthly, except December and April, at the office of Lynda Boman in Campbell.*



American Society of Women Accountants  
Silicon Valley Chapter

**IF YOU WOULD LIKE TO JOIN THE SILICON VALLEY CHAPTER OF ASWA...**

**FOLLOW THE LINK TO OUR NATIONAL WEBSITE**

**[HTTP://WWW.ASWA.ORG](http://www.aswa.org)**

**OR SEND US AN EMAIL: [ASWA103@YAHOO.COM](mailto:ASWA103@YAHOO.COM)**



Accounting & Financial Women's Alliance

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