

Current Assets

Volume 35, No. 10

Silicon Valley Chapter

May 2011



BOBBI DECKER

Please join us to hear Bobbi Decker, columnist, co-producer/TV host, motivational speaker & educator speak on achieving success while valuing all aspects of your life with Mindful Business - a holistic approach to doing business.

Bobbi speaks from the heart and her personal experience when she tells us that the most important thing a woman can do is "Be yourself". Be the best that you can be. After that, nothing else matters. If you truly believe in yourself, your life can be more manageable. Accepting and appreciating who we are allows us to take life's inevitable disappointments in stride, so that we can reflect on them as lessons rather than tragic setbacks."

INSIDE THIS ISSUE

- 2 President's Message, Board of Directors
- 3 Knowing When It's Time to Hire
- 5 Programs -Wine Gala
- 6 Programs - What You Missed
- 7 Membership & Announcements
- 8 Calendar of Events
- 9 & 10 Membership Application

May Membership Meeting

Topic: Annual Wine Gala
Mindful Business

Speaker: Bobbi Decker

Date: 6:00 PM Tuesday,
May 24, 2011

Place: Biltmore Hotel, Santa Clara, CA

Cost: Members \$40, Guests \$40

Please respond to the Socializr invitation or call the chapter voicemail (408-235-0828) on the Friday before the meeting by noon to reserve or cancel.

Or simply log on to www.socializr.com and type in "ASWA 103 May 2011" to find the link to the invitation.

Credit Cards Are Accepted On Site

June Membership Meeting/ Annual Wine Gala!

Topic: Payroll Taxes - Getting Them Right

Speaker: Mindy Harada

Date: 6:00 PM Tuesday,
June 28, 2011

Place: Biltmore Hotel, Santa Clara, CA

Cost: Members \$35, Guests \$45



Silicon Valley ASWA #103
2010 – 2011
Discovery and Mentoring
President's Message:

It is Wine Gala time again!

We are doing several important things at our May 24 meeting. We will be coming together to hear a truly fabulous speaker, Bobbi Decker, and be regaled with stories of wine adventures from our favorite sommelier, George "Buddy" Saupe, whether we sample the wine or not!

Bobbi is a past speaker at our annual wine gala and this year we are even more excited about her speaking because we know just how motivational she is as a speaker. We have had a variety of technical programs this year for CPE and they have been great, but Bobbi has an idea what ingredient we might still need: "It's attitude! Success doesn't just happen— we have to make it happen. And how well we manage and respond to life's unpredictable cycles is what separates us and makes us able to move forward," she says.

April saw us provide scholarships to local finance and accounting students and May sees us right back in fundraising mode! The wine gala is our second fundraiser of the year, after the November Silent Auction.

The June meeting will see the new board installed as well as another technical topic: getting payroll taxes right. It is harder than ever now and more important than ever to understand the principles behind payroll and get every last detail right. Mindy Harada from Armanino McKenna will guide us through the payroll minefield.

Join us May 24 to celebrate our profession, network and get motivated!

Lili Clay, President
2010-2011
Silicon Valley Chapter

ASWA has been recognized as a team environment, so let's continue to pull together and "position ASWA as the home for all women accounting professionals whether new to the field, experienced or considering a career transition"!

Board of Directors
2010-2011

President:

Lili Clay
liliclayASWA@gmail.com

President-Elect:

Sue Stokke
suestokkeaswa@aol.com

Secretary:

Susan Lange
st.lange@comcast.net

Treasurer:

Trisha Moore
tw_taxes@yahoo.com

Immediate Past President:

Lynda Boman
lynda@bomanaccounting.com

Hospitality Chair:

Julia Becklund
julia@pcnt.com

Bulletin:

Anu Joshi
ajoshi@aslcpa.com

Membership Chair:

Raouia Makhoul
raouia.makhoul@accountemps.com

Program Chair:

Position Open

CPE Compliance:

Christina Esquivel
cleservices@comcast.net

Scholarship Chairs:

Ty Kaprelian
tkaprelian@becker.com

Website:

Anu Joshi
ajoshi@aslcpa.com



Knowing When It's Time to Hire

Many accounting and finance firms are at a crossroads. With workloads steadily rising and new opportunities emerging, they're sensing it may be time to add more personnel. But after working at reduced staff levels for so long, many managers think, "It can't hurt to wait just a bit longer until we're absolutely sure we should start hiring again."

While this hesitation is understandable — expanding permanent teams too fast could lead to layoffs if needs turn out to be short term — there are also risks to waiting for the "perfect" time to hire. Your firm may need to pass on new business. You also may miss the opportunity to secure great talent. Fifty-five percent of executives interviewed for a 2011 survey by Robert Half report that it's already challenging to locate skilled professionals. Expect this situation to become only more pronounced as the economy rebounds.

More importantly, you risk burning out your core team by asking them to work on full cylinders, 24/7, without any sign of relief. As the economy further improves, this can lead to retention problems — not something your firm needs when it's already understaffed.

Bear in mind that not all staff augmentation requires full-time hiring. Following are three tips for staffing up strategically, based on advice from Robert Half's new guide, [*20 Ideas for Small Businesses and Pitfalls to Avoid*](#):

Tip #1: Focus on skills needed, not empty seats

As you begin to re-expand your workforce, don't rush to fill pre-downturn positions unless you're positive those roles are still vital. There are probably good business reasons — beyond cost cutting — that these posts have remained empty. Focus instead on finding professionals who can provide the mix of skills and competencies your firm will need to support its growth now and in the future.

Tip #2: Evaluate your existing resources

Your best hire for an open position could already be on your payroll. Even if you're understaffed, consider whether anyone internally could grow into a certain role with little or no training. By repositioning employees willing and able to take on new responsibilities, you can take better of advantage total resources while providing new challenges for your most talented team members. Just make sure your workers are appropriately compensated for stepping up.

Tip #3: Consider flexible staffing arrangements

Does your hiring strategy include bringing in temporary or contract support as business needs dictate? You may benefit from engaging "one-timers" to work on a special project or to cover for key staff who are on temporary leave. Alternatively, you could hire "relievers" — professionals who can step in to assist with overflow work from a variety of projects, or lend specific skills that are needed only for the short term. Before filling a full-time role, consider whether the flexibility of a short-term staffing solution might be the better approach.

If your firm hasn't hired anyone for a long period, it's natural to feel some initial apprehension about expanding your team, even when the signs are increasingly clear that they would benefit from additional support. Take time to make smart hiring decisions, but don't move so slowly that new business opportunities — and great talent — pass you by.

For additional tips on maximizing the success of your firm in the recovery, download Robert Half's [20 Ideas for Small Businesses and Pitfalls to Avoid](#).

Accountemps is the world's first and largest temporary staffing service specializing in the placement of accounting, finance and bookkeeping professionals. The company has more than 350 offices worldwide and offers online job search services at www.accountemps.com

PROGRAMS AND NEWS



It's Wine Gala Time Again!

Are you wondering how we raise the funds for our scholarships?

We have fantastic donors, members and sponsors who contribute to this amazing opportunity to provide financial assistance in these tough economic times to the future leaders of the finance and accounting world! We celebrate all this and the rich history of our chapter at our annual Wine Gala.

So join us for great networking, hors d'œuvres, a little wine or just a good wine story, and a great presentation as we celebrate another successful year at the Silicon Valley Chapter of ASWA!

By now, all members should have received an invitation to share their profile. If you have not received or would like a new copy, please email Anu Joshi at ajoshi@aslcpa.com We look forward to meeting more of you soon!

PROGRAMS – What You Missed!

April

ANNUAL SCHOLARSHIP NIGHT

Is it okay to text or answer emails during a presentation? If you did not know the answers to these questions, our April meeting would have been the place to be to get the answers! Nicole Jagoe from Robert Half gave a great presentation on Business Etiquette. She talked about setting policies at the workplace and gave great suggestions on what is acceptable communication.

March

EXCEL TIPS AND TRICKS

Larry Mosley gave us some valuable Excel Tips and Tricks

February

ON MILLIONAIRE TIME: INSIDER SECRETS TO GETTING MORE DONE IN LESS TIME

Sandi Smith Levya, www.SandiSmith.com, gave great tips on valuing your time in order to know how to spend it.

January

TAX UPDATES

Kim Rye from Abbott, Stringham and Lynch provided us with an update of all tax laws affecting individuals and businesses.

December

HOLIDAY PARTY

The Holiday Party was at the Robert Half Offices in Oakland. There was a White Elephant Gift Exchange which was quite fun with a lot of good gifts.

November

ANNUAL SCHOLARSHIP SILENT AUCTION FUNDRAISER AND PRESENTATION ON MENTORING

ArLyne Diamond provided valuable "diamonds" on how to be a mentor and what to expect out of a successful mentoring relationship.

October

INTERNATIONAL FINANCIAL REPORTING STANDARDS

Deepa Bhat and Carol Wagner from Abbott, Stringham and Lynch provided an introduction to the International Financial Reporting Standards, the benefits and challenges associated with conversion to IFRS, key differences between IFRS and U.S. Generally Accepted Accounting Principles, global adoption of IFRS and convergence between IFRS and U.S. GAAP.

September

HEALTH CARE REFORM

This overview of Healthcare Legislation by Rae Lee Olson reviewed all major provisions of the law that will affect employers, implementation, timing and major tax/funding sources and provided an understanding of the key concepts of the law as well as what the changed employer healthcare landscape will look like in 2014.

August

21st CENTURY ULTIMATE MANAGEMENT RENDEZVOUS

A discussion consisting of outstanding speakers and panelists on how to lead effectively in the 21st century. This was a joint event with the IMA Peninsula Palo Alto Chapter and the ASWA Silicon Valley Chapter.

July

HOW TO STAY SANE IN A CRAZY MARKET

Opening with an inspiring story about his mother who was also his mentor, Don gave us some very valuable advice on how to avoid "mob mentality", among other things, when investing in today's market. His presentation was sprinkled with great visuals, statistics and thoughts from some of the greatest investment gurus.

June

BANKRUPTCY

Edward O. Lee an attorney specializing in estate planning, civil litigation and bankruptcy spoke to us about bankruptcy. His presentation covered the basics of bankruptcy as well as the nuances of the different stages of bankruptcy.

Membership!

If you would like to join the Silicon Valley Chapter of ASWA, we have attached a membership application to the end of the newsletter. Please feel free to complete or forward a copy to someone you think would benefit from joining our Chapter.

Or link to the National website here – www.ASWA.org

Announcements

One of the main benefits of being an ASWA member is the opportunity to network and gain access to the expertise of its members. Are you a member who specializes in a particular area? Are you a member who is pondering on the intricacies of a particular transaction and would like to gain access to an expert?

Are you looking to hire? Are you looking for a job? Do you have an announcement to make with regards to an achievement? Here is an opportunity for you to showcase yourself!

ASWA Silicon Valley would like to take this opportunity to invite all its members to send in their profiles, expertise, questions and job openings and we will publish it in the upcoming newsletters! Please note that this service is for members only. Send in your information to Anu Joshi at ajoshi@aslcpa.com.

We are also looking for volunteers for 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!

The mission of the American Society of Women Accountants 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 professions.

CALENDAR OF EVENTS

Tuesday, June 28, 2011	Payroll Taxes - Getting Them Right Mindy Harada Biltmore Hotel, 6:00 p.m.
Tuesday, July 26, 2011	TBD Biltmore Hotel, 6:00 p.m.
Tuesday, August 23, 2011	TBD Biltmore Hotel, 6:00 p.m.

If you have ideas for future speakers and meeting topics, tell one of the officers.

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 offices of Lynda Boman at 40 Union Avenue in Campbell. See the website for specific dates and details.

◆ Members and interested parties receive the bulletin by e-mail. If we don't have your e-mail address, please send it to Anu Joshi at ajoshi@aslcpa.com, along with any news or bulletin suggestions.

Reservation and cancellation policy: Reservations or cancellations are requested by noon on Friday preceding each meeting. Remember that vegetarian meals must be reserved and will not be offered to walk-ins or those who reserve after the preceding Friday. Call the chapter voicemail number (408-235-0828) to reserve or cancel. The goal is an accurate count for the hotel. Unreserved guests and members take potluck, which may include a meal chosen by the hotel as a substitute, and will be served last. Unreserved members (not guests) incur a surcharge of \$5.00. Reserved members or guests that are no-shows will be billed if not cancelled by 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 before hand to avoid incurring the cost of the meal. ***WE ACCEPT CREDIT CARD PAYMENT AT THE DOOR!***



American Society of Women Accountants
 Silicon Valley Chapter #103
 P.O. Box 1301, Santa Clara, CA 95052-1301
 Voicemail 408-235-0828
www.aswasiliconvalley.org

New Member

Reapplying

Member # _____

Please check your preferred mailing address:

Residence Address

Business Address

Last Name

First Name

Firm Name

Address

Firm Address

City

State

ZIP

City

State

ZIP

Phone

FAX

Phone

FAX

E-mail

E-mail

ANNUAL NATIONAL DUES (Choose one)	Regular – (\$108) Hold a CPA certificate or two or more years experience in accounting or hold a Bachelor’s degree in accounting or related field Affiliate – (\$108) Not actively engaged in accounting or have a substantial interest in accounting Student/Associate – (\$34) Regularly enrolled student or fewer than two years experience in accounting	\$
ANNUAL CHAPTER DUES (Choose one)	ASWA SILICON VALLEY CHAPTER #103 Member/Affiliate (\$42) Hold a CPA certificate or two or more years experience in accounting or hold a Bachelor’s degree in accounting or related field Associate/Student – (\$22) Regularly enrolled (full-time) student in post-secondary educational institutions, majoring in accounting or a related field or actively engaged in accounting or hold a bachelor’s degree with a major in accounting or its equivalent with less than two years experience Retired – (\$0) Age 65 as of June 1 and a regular or associate member for five years or retired from all gainful employment due to disability as of June 1 or age 55 as of June 1 and retired from all gainful employment and a regular or associate member for 10 years	\$
MEMBERSHIP APPLICATION FEE	Fee for all NEW and REAPPLYING Regular and Affiliate Memberships	\$25
	TOTAL (National + Chapter Dues)	\$

METHOD OF PAYMENT

VISA MasterCard American Express

My check made payable to ASWA is enclosed

(Please submit this completed application with check directly to Silicon Valley Chapter, PO Box 1301, Santa Clara, CA 95052-1301)

Card Number _____ Security Code _____ Exp. Date _____

Name as it appears on Card _____ Signature _____

ASWA dues are deductible as a business expense, but not as a charitable contribution for federal tax purposes.

National Dues of \$104 include \$42 for a year's subscription to *The Compass*. Chapter Dues are Member/Affiliate \$42, Student \$22, Retired \$0 and include Current Assets Newsletter and free job postings on Silicon Valley's website.

CHAPTER INFORMATION: (Please verify your local chapter in the space below..)

CHAPTER NAME SILICON VALLEY CHAPTER NO. 103 DATE _____

CHAPTER REPRESENTATIVE'S SIGNATURE _____ MEMBER ID _____

DEMOGRAPHICS

Marital Status Single Married Divorced Widowed

Ethnic Origin _____

Does your employer pay your membership dues? Yes No

Age Under 25 25-34 35-44 45-54 55-64 65+

Salary Range Under 50K 50-75K 76-100K 101-150K 150K +

Job Classification:

Audit Budget Planning Consulting Cost Accounting Financial Analysis
 General Accounting Management Accounting Retired Sole Proprietor
 Tax Other _____

Business Setting:

<input type="checkbox"/> Agribusiness	<input type="checkbox"/> International Business	<input type="checkbox"/> Retail/Wholesale
<input type="checkbox"/> Automotive	<input type="checkbox"/> Investments	<input type="checkbox"/> Tax – Corporate/Personal
<input type="checkbox"/> Banking/Lending	<input type="checkbox"/> Law	<input type="checkbox"/> Tax – Sales & Use
<input type="checkbox"/> Construction/Development	<input type="checkbox"/> Manufacturing	<input type="checkbox"/> Technology/Software/Computers
<input type="checkbox"/> Education	<input type="checkbox"/> Non-Profit/Associations	<input type="checkbox"/> Transportation
<input type="checkbox"/> Financial Planning	<input type="checkbox"/> Oil & Gas	<input type="checkbox"/> Utilities
<input type="checkbox"/> Government	<input type="checkbox"/> Public Accounting/Auditing	<input type="checkbox"/> Other _____
<input type="checkbox"/> Health Care/Medical/Hospitals	<input type="checkbox"/> Real Estate/Brokerage	
<input type="checkbox"/> Human Resources/Staffing	<input type="checkbox"/> Religion	
<input type="checkbox"/> Insurance	<input type="checkbox"/> Restaurant/Food Service	

Business size: Under 100 employees 100 – 1,000 employees 1,001+ employees
 I am unemployed

Years of experience: 0-2 3-5 6-10 11-20 20+

Highest Degree: PhD JD MBA MA/MS BA/BS Associates
 Other _____

Professional Affiliates: AICPA AWSCPA IMA NSA State Accounting Society
 Other _____

Designation: CPA CFP Other _____

Job Title: Accountant – Staff CFO Owner/Partner
 Accountant – Senior Manager – Office President/CEO
 Controller Manager – Accounting Other _____

SIGNATURE

APPLICANT'S SIGNATURE _____ DATE _____

*By signing this application, I certify that all information given herein is true and accurate to the best of my knowledge.

Thank you for joining ASWA
For a list of member benefits, please visit www.aswa.org.
Or see any Board Member
(Revised 3/11)