



Dear IMA Chicago Chapter Members,

The holidays are upon us & we all will enjoy the benefit of “falling back” as we gain an extra hour. Some will use this hour to catch up on sleep, stay out just a little too late, or finish the book on the windowsill we walk past every night.

However you use your time, I hope you take time to come together, network & build relationships with one another. A community is only as strong as its supporters. I can guarantee the Chicago Board is dedicated to supporting the Chicagoland community as we continue to create events & networking opportunities for you to seize. We are constantly developing & expanding our skill sets to better serve you!

Speaking of service... I would like to take this opportunity to kindly remind you that entries & nominations for IMA’s Young Professional Award are due by December 31st, 2012.

http://www.imanet.org/ima_membership/YPAward.aspx

I look forward to seeing familiar faces & greeting new ones at our upcoming events.

Best wishes for the holidays & for health & happiness throughout the coming year!

Kind Regards,

William T. Kernan

IMA Chicago Chapter, President & Director of Student Activities

Ph: (312) 636-6480

president.ima.chicago@gmail.com

"This is my wish for you: peace of mind, prosperity through the year, happiness that multiplies health for you and yours, fun around every corner, energy to chase your dreams, joy to fill your holidays!" - D.M. Dellinger

Welcome to our 10 new IMA Chicago members!

- Janice M Bratt
- Lukasz Budolak
- Colin William Duthie
- Stephanie Hartman
- Patricia Marie Kernan
- Shansi Liu
- Xin Tong Mu
- Dennis M Ranahan
- Natasha Purshotam Sawlani
- Jeffrey Allen Toon

It's out....the “Events” Member Survey.
Please send us your responses.
Your opinions are important to us!

In this Issue...	
Message from the President	1
2 November Events	2-3
January Event (Save the Date)	4
CMA News	4
Article: How Firms Are Stemming the Loss of Baby Boomer Experience	5
Educational Opportunities (CPE)	6
Board of Directors	7



NOVEMBER 2012

JOIN US - THIS MONTH FOR 2 EVENTS !!

IMA CHICAGO EVENT #1 TOPIC – “History is Hott” Tour + Networking Saturday, NOVEMBER 17, 12:30 - 2:00 pm

Where: The Palmer House, 17 East Monroe Street, Chicago, 1-312-917-3404

What: History Tour (<http://www.lockwoodrestaurant.com/history.aspx>) + 3-course lunch & glass of wine

Fee: IMA Members \$55, Participation is limited to 25.
To reserve your place, advanced registration & payment is required. Please call the Lockwood restaurant at 1-312-917-3404 & identify yourself as a member of the IMA (Institute of Management Accountants), or ACCA (Association of Chartered Certified Accountants).

A 2-hour long historic luncheon and tour begins with a 45-minute lunch inside Lockwood, the property's modern American fare restaurant. A prix-fixe menu will be prepared featuring a salad and entrée along with the hotel's world-famous brownie and a glass of wine "to go" - serving as the ideal accompaniment for the tour afterwards. IMA & ACCA guests will have the opportunity to meet and mingle with each other prior to the tour.

After lunch, guests will meet Ken Price, Director of Public Relations for a 45-minute tour featuring the historic hotel's art-deco lobby, grand ballrooms, guestrooms and vintage artifacts showcased throughout the famed property. These sites aren't typically open to the public, so guests on the tour will have an exclusive insider view.





NOVEMBER 2012

AND ALSO THIS MONTH...

IMA CHICAGO & NWSC Co-Hosted EVENT #2 TOPIC: Tax Legislation Update and What It Means to You NOVEMBER 29, 6:00 – 8:00pm

Where: Emmett's Ale House, 110 North Brockway Street, Palatine, Illinois 60067, 1-847-359-1533
http://www.emmettsbrewingco.com/parties_palatine.html

What: Networking 6:00pm, Dinner 6:30pm, Speaker Presentation 7:15pm

Cost: Advance Registration - IMA Members: Regular \$30, Retired or Unemployed \$20. Nonmembers \$35
At the Door - IMA Members \$35, Nonmembers \$40, Students \$10

Reservations are being taken by Bill Decker at Robert Half International at 1-847-884-7422 or via email at bill.decker@rht.com.

Guest Speaker: Herb Johnson, Jr. CPA, MB, Clifton Gunderson, LLP

Join your fellow IMA colleagues for our annual tax update by Herb Johnson. He will discuss recently passed and pending tax legislation and key tax figures for 2012/2013, as well as his predictions on the impact of the Presidential election on taxes. Herb Johnson is a Tax Partner and is an experienced business problem solver with specialized expertise in tax accounting. A Master's Degree in Business Administration and 37 years in public accounting give Herb's clients the benefit of broad knowledge of today's business environment.

Herb takes a proactive approach to putting the client's best interests first. "Client service is a key to success in public accounting. Clients deserve responsive service. They also want a professional business adviser who will be proactive and suggest ideas. In my experience, clients want much more than a tax consultant who tells them what they can't do. They want a creative team player who will recommend alternative approaches to problems and opportunities. I am a strong client advocate, and my goal is to become their confidante," Johnson says.

For the past 20+ years, Herb Johnson has specialized in privately held owner businesses and their owners. He has counseled clients on compensation issues, mergers, acquisitions, succession planning, IRS audits at both the field agent and appellate levels, sales of companies and other issues common to entrepreneurial businesses and their owners.

This will be Herb's 29th tax update to the IMA NWSC chapter! Don't miss this informative discussion of the current federal and state income tax update, where Herb will summarize all the salient points you need to know, both from an individual tax payer's perspective as well as the corporation.



NOVEMBER 2012

MARK YOUR CALENDARS....



**January 19th, 2013
(2-4pm)**

Topic: The “F” Word... Fraud!

Event Details: Embezzled...

IMA Chicago Board is working hard to identify who stole these details!

Location:

IMA Chicago Board received a tip that embezzlers were hiding out at a 100 year old former speakeasy in River West....

Paramount Room, 415 North Milwaukee Ave. Chicago

<http://www.paramountroom.com/amenities.html>

Food:

Carving Station

- Roast Garlic Rubbed Young Chicken, Springtime Ratatouille & Natural Chicken Jus
- Roast Beef Tenderloin, Sweet Pears + Fingerling Potato Hash

Cost:

IMA Members \$20, Non-IMA Members \$30,

IMA Student Members \$15, Non-IMA Students \$25

Please note:

Advanced registration & payment is required.

Payment can be made via Chase Quick Pay, or

contact William at 1-312-636-6480, or

president.ima.chicago@gmail.com

CMA NEWS...

The CMA (Certified Management Accountant) is the advanced professional certification specifically designed to measure the accounting and financial management skills that drive business performance. The CMA is tailor-made for finance professionals at all levels, for those that want to enhance their value to a current organization or expand career potential.

Earning the CMA will make you part of a network of over 20,000 credentialed peers worldwide.

To participate in the CMA program, candidates must be members of the IMA.



The IMA® Chicago Chapter is pleased to announce that in September 1 member earned the Certified Management Accountant (CMA®) credential.

**Michael Kenny
CONGRATULATIONS!**

<http://chicago.imanet.org>



NOVEMBER 2012

How Firms Are Stemming the Loss of Baby Boomer Experience

According to a new survey, most employers looking to expand their workforce in the months ahead expect it won't be as easy as they'd like. Fifty-seven percent of executives across industries — including the accounting and finance industry — surveyed for Robert Half's latest [*Professional Employment Report*](#) said they anticipate recruiting challenges through the end of 2012.

With U.S. unemployment still above 8%, it may seem puzzling that employers are facing hiring challenges. The truth is, two separate job markets have emerged in the post-recession economy. Robert Half's recent [*Special Report: The Demand for Skilled Talent*](#) reveals that “high general unemployment is obscuring the fact that specialized talent is in short supply, leading to candidate shortages — especially in technology and finance.”

So, when they can find it, where are companies locating skilled talent? Many are tapping a well of experienced professionals that's sometimes overlooked — workers who are in or near retirement. Leading employers recognize that the wealth of real-world know-how and broad skill sets these seasoned professionals possess can translate to important benefits for their firms: workers who can start contributing quickly, likely with minimal training, and who make ideal mentors for up-and-coming leaders.

Most firms already have a multigenerational workforce, which includes Generation Y, Generation X and baby boomers. But as more and more baby boomers reach retirement age, employers are at risk of losing skills and knowledge that will take years to redevelop within their organizations. As a result, many leading companies are now being more proactive about not letting seasoned workers slip away. The fact that experienced financial talent is generally hard to come by in today's hiring market is only helping to fuel the trend toward encouraging older workers to postpone retirement.

According to a recent survey by the Society for Human Resource Management (SHRM), conducted in partnership with AARP, nearly half of all employers believe their industries will be adversely affected by the loss of older workers over the coming decade. Many report that they are now developing programs specifically to retain or recruit older employees, hoping to buy some additional time to prepare for an inevitable transition. Some, for example, are offering flexible work arrangements that will appeal to experienced professionals who may be edging toward retirement, but are not quite ready to move out of the workforce completely.

In [*Workplace Redefined: Shifting Generational Attitudes During Economic Change*](#), Robert Half examined the challenges and opportunities of the multigenerational workplace and found that many employers also are expecting older workers to transfer their knowledge to Generation X and Generation Y employees. And according to the SHRM/AARP study, more formalized succession planning has become a priority for employers that recognize they have limited time to facilitate knowledge transfer between generations. Every demographic group has a lot to bring to the table, of course. However, professionals who have spent decades in the workforce have insight and knowledge that is, in many ways, irreplaceable — but also, to a degree, transferrable. Firms that take action to invest in the recruitment and retention of seasoned talent to help meet their staffing needs today are also likely to realize many positive returns in the long term.

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



NOVEMBER 2012

EDUCATIONAL OPPORTUNITIES

Date/Time	CPE	Location	Topic	Speaker	Comments
11/6 12:00 PM – 1:00 PM	1.0	Webinar	Budgeting 2013: The Top Ten Changes You Should Make Create more timely, reliable plans and forecasts to help your business navigate through these uncertain times.	Inside Talk – Webinar Series	Free to IMA members https://event.on24.com/event/Registration/EventLobbyServlet?target=registration.jsp&eventid=526138&sessionid=1&key=ACE27C751538BE4DC47BBEDB74D7A790&sourcepage=register
11/14 12:00 PM – 1:00 PM	1.0	Webinar	Improving Management Reporting and Visibility in the Cloud Learn the major findings from new IMA 2011 research in to finance leaders' greatest challenges and opportunities for organizational improvement.	Inside Talk – Webinar Series	Free to IMA members https://event.on24.com/event/Registration/EventLobbyServlet?target=registration.jsp&eventid=530591&sessionid=1&key=733E03CD26CBFF14B080B5DEAB6F7CAB&sourcepage=register
11/13 12:00 PM – 1:30 PM	1.5	Webinar	Work Motivation A program to help you discover what motivates others and then to use those discoveries as a guiding tool to create a workplace that supports and motivates your team.	Leadership Academy – Webinar Series	Free to IMA members https://event.on24.com/event/Registration/EventLobbyServlet?target=registration.jsp&eventid=526915&sessionid=1&key=AE5B2C9BAE643302B60BB8524589C21A&sourcepage=register
11/15 5:30 Networking, 6:15 Dinner	1.5	St.Andrews Golf & Country Club, 2241 Rte.59 West Chicago 1-630-231-3100	Economic Forecast	Mike Walschot	Hosted by the Fox River Valley (FRV) Chapter * RSVP by Nov.8th to Sheryl.Elliott@vfflc.com
11/28 12:00 PM – 1:00 PM	1.0	Webinar	CMA Survivor: Do You Have What It Takes? Attend this interactive session to get hands-on experience with actual (retired) CMA exam questions. Learn about exam content & process from an IMA expert; then see if you have what it takes to pass by playing an interactive game.	Inside Talk – Webinar Series	Free to IMA members https://event.on24.com/event/Registration/EventLobbyServlet?target=registration.jsp&eventid=528015&sessionid=1&key=A06184A24D565FD3990038EF16F98924&sourcepage=register
11/29 6:00 Networking, 6:30 Dinner	1.5	Emmett's Ale House 110 North Brockway Street, Palatine 1-847-359-1533	Tax Update	Herb Johnson	Co-Hosted by the NWSC & Chicago Chapters * RSVP by Nov.27th to bill.decker@rht.com

* For FRV Event – Payable in check or cash at the door: IMA Members (any chapter) & Retirees \$32, Non-Members & Guests \$40, Unemployed Members (Regular & Associates) \$16, Students \$10

* For NWSC/Chicago Event – Payable in check or cash at the door:
Advance Registration - IMA Members: Regular \$30, Retired or Unemployed \$20. Nonmembers \$35
At the Door - IMA Members \$35, Nonmembers \$40, Students \$10



CHICAGO CHAPTER



THE ASSOCIATION OF ACCOUNTANTS & FINANCIAL PROFESSIONALS IN BUSINESS

NOVEMBER 2012

2012-2013 BOARD MEMBERS & CONTACT INFO

POSITION	NAME	TELEPHONE	E-MAIL
President	William Kernan	(312) 636-6480	president.ima.chicago@gmail.com
VP Admin & Finance	Open		
Secretary	Chase Thompson	--	secretary.ima.chicago@gmail.com
Treasurer	Cathleen Suhling	(773) 456-1988	suhlingc@yahoo.com
Director of Member Participation & Retention	Open		
Director of Special Activities	Open		
Director of Member Attendance	Stephen Craig	(708) 508-4568	dirmbrattendance.ima.chicago@gmail.com
Director of Meetings	Open		
VP of Communications	Dana Riess	(847) 937-0083	ima.chicago.vp.communications@gmail.com
VP Professional Education	Open		
Director of Young Professionals	Janice Bratt	--	yp.ima.chicago@gmail.com
Director of Student Activities	William Kernan	(312) 636-6480	president.ima.chicago@gmail.com
VP Membership Development	Open		
Director of Member Acquisition	Michael Hirsch	(312) 377-8883 Ext #206	michael@accountablesearch.com
Directors @ Large	Jeff Goodfellow Jim Doyle Cheri Rankin	-- -- (312) 374-9455	djgoodfellow@yahoo.com jimdoylechicago@hotmail.com crankin@tawani.net
Past President	Joel Vander Weele	(312) 486-1484	jvanderweele@deloitte.com
Mid-America Council Regional VP	Mary Strautmann	(414) 395-9250	mstraumann@wi.rr.com
Mid-America Council Regional Director	Sheryl Elliott	(630) 801-4688	sheryl.elliott@vffllc.com

The Chapter is looking for energetic and engaged volunteers to fill Board of Director positions.

Individuals must be willing provide active participation and get personally involved with the specific BOD position's responsibilities, including attending a minimum 9 of 12 monthly Board Meetings during the fiscal year.

If interested, please contact the Chapter President.

Visit us online for the latest news and more!



Chicago IMA Chapter Website

<http://chicago.imanet.org>