

Volume 61 Issue 10

http://www.aswaseattle.org

April 2010

Seattle Chapter Meeting Wednesday, April 28

Rainier Golf & Country Club 11133 Des Moines Memorial Drive South Seattle, WA 98168 (206) 242-4460

Dress code requirement: no jeans, please

5:30 – 6:30 Social Hour & Networking 6:30 – 7:30 Dinner & Announcements

7:30 - 8:30 Speaker

Menu:

Entrée: Herbed Chicken Involtini with Kalamata

Olives & Fire Roasted Tomatoes **Dessert:** Lemon Curd Tart

Vegetarian Option: Pasta Radiatore with Sundried

Tomatoes, Capers

 Members/Faculty
 \$27.00

 Standing Res
 \$26.00

 Guests
 \$29.00

 Students Members
 \$19.00

 Student Guests
 \$21.00

 Coffee Only
 \$ 5.00

Reservation/Cancellation Policies

Three options:

Use the on-line form

Call Arrangements Chair 206-467-8645 Send email to <u>reservations@aswaseattle.org</u>

Reservations deadline:

5 pm, Thursday, April 22

Cancellations deadline:

Noon, Monday, April 26

No-shows and late cancellations will be billed. Walk-ins are welcome but with no meal availability guarantee.

April 28, 2010 Dinner Speaker 1 Hour CPE

Speaker: Sharron O'Donnell, CPA Bader Martin, PS

Topic: Internal Controls in a Downsized Environment

Bio:

Sharron O'Donnell is a CPA and a senior manager in the audit and assurance practice of Bader Martin, PS. She also directs the firm's not-for-profit practice.

A recognized leader in the profession, Sharron was appointed to two three-year terms on the Washington State Board of Accountancy and served as the organization's chair for 2007. Her passion for the notfor-profit and professional communities is evidenced by the many organizations that have benefited from her extensive volunteer work, including United Way, Solid Ground, Executive Alliance, the King County Sexual Assault Resource Center, the WSCPA and ASWA. She currently serves ASWA as Regional Director and is Past President of the Seattle Chapter.

Sharron is a former adjunct professor at Seattle University and a widely recognized speaker on a variety of accounting and business topics-including financial statements and reporting requirements, internal controls, board responsibilities, and cost allocation. Recently, she spoke at the Washington State Nonprofit Governance conference on the investment oversight required of board members by new legislation, and also provided an overview of the audit and assurance services available to not-for-profit organizations. She is a frequent speaker at both the WSCPA's Not-for-Profit Conference and the Washington State Nonprofit Conference, and a regular presenter for United Way of King County's board training classes.



Member News

Diane Cunningham has started work with Northwest Administrators, Inc as a staff accountant for their trust accounting department. Northwest is a Third Party Administrator for multi-employer benefit trusts. Working M-F, 9-5 means that Diane is enjoying her garden more than ever this spring! (No more taxes) Congratulations, Diane.

March ASWA Anniversaries

The following members had their ASWA anniversaries in March:

Jacquilene AndersonMarilyn EvansAdrienne LowberKristine RobertsMary AyresJana HelmuthSharron O'DonnellKaren SmithDeborah CunninghamJo Ann KellyTina PolfAkilah Stewart

Madalina Dobra Mary Jo Kenner Margo Reich

Welcome New Members

Julie Vorng Kristn Shetler Oikit Salomy Sin Edith Pehrson

Committee News: Quilt Committee

The ASWA Seattle Chapter Quilt Committee is constructing a sampler quilt to be raffled off at the May 26th Dinner Meeting. If you are interested in submitting a block for inclusion, the dimensions needed are 12.5"x12.5" in preferably blues and greens, similar to our chapter colors. Let your creative side run wild! We do have a few prepared kits available. All blocks need to be completed by the April dinner meeting.

If you would like to participate or have questions, please contact quilt@aswaseattle.org. All time and materials were donated by chapter members. Proceeds will provide matching funds for chapter members in need to attend the regional conference in Portland this year.

Calendar of Events

2010:

April 28 April Dinner Meeting

Topic: Sharron O'Donnell, CPA, Internal Controls in Downsized Environment

May 12 May Board Meeting May 26 May Dinner Meeting

Topic: Deborah Asavarahapun, Hiring & Overseeing Bookkeepers

June 9 June Board Meeting

June 18-19 NW Area Conference - "Stop and Count the Roses"

Portland Crowne Plaza – Portland Convention Center

June 23 June Dinner Meeting

Topic: Meena Cheng, CFP - "How to Maximize Social security"

July 28 July Dinner Meeting

Topic: Karen O'Brien, CPA, CFP - Roth IRA Conversion Strategies



American Society of Women Accountants

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You Tube Can Tweet Your LinkedIn Facebook

By Sue Danbom

Social Networking – it's everywhere. It's the latest, greatest, hottest trend. As an accountant and a professional, is it really necessary to involve yourself with social networking? How are accounting professionals riding the social networking wave?

Ten years ago – we weren't involved in social networking. We used the internet. It was a game of "hide and seek" where we sought information on websites with 24/7 convenience. Instead of making a phone call during regular business hours, we could check details anytime – even from the comfort of home. Companies and organizations chocked their websites full of the information that they wanted us to know. Marketing and public relations departments had a field day designing the messages that they wanted to convey to their website visitors. Official messaging in corporate lingo or "corporate-ese" made the content seem like a virtual brochure. But way back when, the communication was only one way. The company or organization put out the message. The visitors consumed it. No two-way interaction. No dialog.

Then came Web 2.0 and the dawn of social media. Applications appeared that invited interaction and engagement. Instead of one way communication, these applications invited one-on-one dialog. *My Space* was the first social network that gained national attention. The Gen Y crowd flocked to *My Space* and created personalized profiles. They maintained a virtual destination where their friends could gather. Music, pictures, video and dialog brought their profiles alive. With the ability to message within the network, "*My Space* me" became the battle cry – making e-mail seem archaic. Today, largest social network, *Facebook*, has over 400 million *friends* or active users from around the globe. (Think it's just for "kids"? The fastest growing demographic in *Facebook* is women over 55.). *YouTube* – the largest video site streams 5 billion videos to 300 million visitors a month. That's 17 streams per month per person. According to *Twitter* there are 50 million tweets a day - an increase in volume of 1,400% since 2009. *LinkedIn* – the largest professional social network has over 60 million users. It's growing at the rate of one user per second. If you aren't on the social networking bandwagon, should you be?

Well, it all depends. What do you want to accomplish?

- Do you want to be found professionally?
- Are you looking for a new position?
- Would you like to attract new clients?
- Would conferring with knowledgeable accounting professionals on issues and topics be helpful?
- Are you looking for professional advice?
- Would you like to establish your reputation?
- Would you like to be considered a subject matter expert?
- Would you like to reach an ever-increasing demographic?
- Would you like to be viewed as technologically savvy?

If your answer to any or all of these is yes, then you do need to engage in social networking. The question is "Where to start?" Social networking is a huge topic. My advice is start small and start now. It takes time to establish a social presence – just as it took time to develop your professional reputation. The longer your virtual presence is established, the more credible you seem. Try a "Vanity Google" to see if you are out there on the web right now. (Pull up *Google*. In quotation marks, put your name and see if you come up. i.e. "Sue Danbom".) Did you find yourself? If so – what did you find? Was it positive information? If nothing came up, how will perspective clients, employers and professionals find you?

Now that you know your virtual presence today, it's time to create a plan.

- 1. What do you want to accomplish? (See bullet points above.) Establish this before you decide which network or tool you are going to utilize. Pick the one most appropriate.
- 2. **Pick a network/s or tool/s -** Start small. Consider who you are trying to reach. Which social network/s are most appropriate. (*LinkedIn* has the most professional networking. A recent national ASWA survey found that the most widely used social network by the membership is *Facebook*. There are ways to use *Facebook* professionally.)
- 3. **Develop your profile** Do this thoughtfully and carefully. This is your virtual presence. Include a picture and bio. Speak to your readers in real voice. Engage your readers.
- 4. **Build your network** Once you have established yourself, reach out to others. This is called "social networking" for a reason. Don't be a wall flower.
- Stay active Communicate. Offer frequent updates and pass along useful information. (No not what you ate for lunch!) Share articles. Invite members to ASWA meetings. Share topics. Quote other professionals. Members of the network are drawn to those who participate.

Continued on page 4

You Tube Can Tweet Your LinkedIn Facebook, continued from page 3

6. Update your profile – Circumstances change. So should your profile. Keep it up to date. Weed your network. Remove contacts that aren't relevant and beneficial. Add new contacts that are.

In answer to the question should you consider joining social networking – my advice is a resounding "YES!" How are other accounting professionals benefiting? They are finding new career positions. They are locating new clients. They are establishing themselves as subject matter experts in the world of accounting.

How long can you wait to jump on the social networking bandwagon?

Here's a presentation that gives some basics on social networking: http://tinyurl.com/yhw6ato

Speaker Highlights

February 24, 2010 Dinner Meeting

Career Development Strategies Or Looking Good When It Counts

Presented by Sue Danbom, Volt Workforce Solutions

Resume - You on a piece of paper

- o Make sure that they want to see your resume
- o Needs to have all the keywords so that a computer does not discard your resume
- o Tweak your resume for each company
- o Have all the MSA's
 - Made: Products, services, ideas, and sales that you created
 - Saved: Time, money, and reductions in cost
 - Achieved: Greatest accomplishments
 - Have your MSA's high on your resume
- o Typical example:
 - Led audit team
 - Designed and implemented audit procedures according to GAAP
 - Responsible for auditing procedures and guidelines
 - Amended existing operational procedures to create efficiencies
- o Excellent example:

"Designed and implemented audit procedures resulting in reduced inventory shortages. Reduced shortages 70% from \$100,000 to \$30,000 in first month"

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American Society of Women Accountants

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Speaker Highlights, continued

Virtual Presence – 80% of recruiters check out potential employees on the web

- o Create an online profile on LinkedIn
 - Have the keywords recruiters are looking for so you come up first on searches
 - Tell what you do and how to contact you on your profile
- o Make sure your profile is welcoming, transparent, and reader centric
 - Make sure to update it frequently
- o Speak in your real voice
 - Talk in real terms

- Avoid big words
- o Stand out so that people remember you
 - Do not use automated responses
- Create a reason for people to come back
- o Do a Google search to see what others see

Finding Opportunities

- o Companies websites
- o Using Job Aggregator like Beyond.com and the Rileyguide.com
- o Social networking sites like LinkedIn will post jobs
- LinkedIn uses SimplyHired.com to pull in job opportunities
- o Use a recruiter
- o Time management
 - Spend most of your time on your Target Companies (75%)
 - Spend some time on Networking Leads (10%), Recruiter (10%), and Responding to Postings (5%)
- o Create a follow-up spreadsheet and follow up weekly

Interviewing

- o 5P's: Prior Preparation Prevents Poor Performance
- o Know the job description and the company
- o Know what you can contribute to the company and what makes you so successful
- o Prepare questions
- o Follow up and write thank you notes to everyone you spoke to

Always Look Good

- o Build your credentials and reputation
- o Know your accomplishments Keep a journal of all your outstanding accomplishments
- o Perfect your resume and cover letter
- o Prepare and practice for interviews
- o Follow up

For more information Contact:

Sue Danbom, Volt Workforce Solutions, Phone: 425-558-7700, E-Mail: Sdanbom@volt.com

Announcements

Northwest Regional Conference "Train Pool": Several chapter members will riding the train to the Northwest Regional Conference in Portland. The conference will take place at the Portland Crowne Plaza and Portland Convention Center June 18-19. There will be a sign-up for the "train-pool" and roommates at the April meeting.

Next Journal Deadline: Friday, May 7, 2010. The Seattle Chapter of the American Society of Women Accountants, to serve its members' interests, publishes the <u>Journal</u> monthly. If you have news, member news, seminars, community meetings, committee meetings or an article you would like published, <u>attach the file</u> (*preferably in Word™*, *single spaced with no tables*, *boxes* or *irregular formatting*) and send to **Mary Fisher** at <u>journal@aswaseattle.org</u>.

Employment Opportunities Newsletter will be posted after the dinner meeting to the Members Only section of the web site. You will need your 5-digit ASWA member ID number to log in. Send email to update@aswaseattle.org if you can't find your member number.

ASWA LinkedIn Group. Please visit our <u>LinkedIn page</u> and join our group to network with other ASWA members. This is a great way to get connected – and stay connected. We now have over 525 members in ASWA's LinkedIn group and several have started discussion strings. If you've not already done so, please consider becoming a member and participating in the discussions. There are new ones almost every day.

ASWA Mission Statement

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 profession.

ASWA Claim Statement

For women who seek advancement in the accounting profession, ASWA is a professional membership organization that provides the leadership skills required for success. ASWA provides experienced mentors and a supportive, non-threatening environment to practice business management and establish a professional reputation among peers.