



The Derby City Post, Louisville Chapter IMA  
 Institute of Management Accountants  
 920 Presidential Pl  
 Jeffersonville, IN 47130

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**IMA CHAPTER MEETING NOTICE**

**When:** November 20th, 2008  
**Location:** Mastersons  
 1830 S. 3<sup>rd</sup> St.  
 Louisville, Kentucky 40208  
**Dinner:** 6:00 p.m. – 7:00 p.m.

**Technical Meeting:** 6:45 p.m. – 8:00 p.m. (1 Hour CPE)  
**Title:** Turbulent Times in the Marketplace – Dealing with our Current Economic Environment  
**Speaker:** Rence Oliphant, Hendrickson International;

Breakfast Reservations: If you will be eating dinner, please phone Jennifer Taylor at (502)-758-2062 or e-mail her at [jennifer\\_lynn\\_taylor@yahoo.com](mailto:jennifer_lynn_taylor@yahoo.com) by November 20th to make your breakfast reservation for \$20 per person. Please make your check payable to Louisville Chapter IMA. Seating is limited so please reserve early.



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**November 2008**

**Meeting Invitation/Announcement  
 Joint Meeting with PMAL, ASQ, & APICS  
 When:** Thursday, November 20, 2008

**Location:** Mastersons  
 1830 S. 3<sup>rd</sup> St.  
 Louisville, KY 40208

**Registration/Social Hour:** 5:30 p.m. – 5:45 pm

**Dinner:** 5:45 p.m. – 6:45 p.m. (\$20)

**Technical Meeting:** 6:45 p.m. – 8:00 p.m. (One Hour CPE)

**Title:** Turbulent Times in the Marketplace – Dealing with our Current Economic Environment

**Speaker:** Rence Oliphant  
 Hendrickson International

**IMA Mission Statement**

The IMA Vision is to be the world's leading association for managerial finance professionals.

The IMA Mission is to provide a dynamic forum for managerial finance and accounting professionals to develop and advance their careers through certification, thought leadership, communication, networking, and the advocacy of the highest ethical and professional practices.

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Rence Oliphant is the Senior Director of North American sales for Hendrickson International. He oversees Hendrickson's sales efforts and works with vocational and on-highway fleets and with truck and trailer dealers. This industry is a bellwether for our economy and Rence will provide insights on how his organization is dealing with today's times.

Rence leads a team of nineteen representatives made up of three regional directors, three national account managers and thirteen district managers. He joined Hendrickson thirteen years ago as the Midwest District Sales Manager and later served as truck OEM Account Manager for the Carolinas. Previously, Rence was also in sales with Pella Windows.

Hendrickson international is the world leader in the design and manufacture of high quality truck, tractor, and trailer suspensions, liftable suspensions, steel leaf springs, bumpers, and stamped components for the heavy-duty transportation market.

Hendrickson is a major supplier to every North American heavy-duty truck and trailer OEM, as well as many manufacturers in Europe, Australia, Mexico, Japan, and Latin America. Our products are helping these partners increase durability. Lower

**December 2008 Monthly Newsletter Deadline is December 1st, 2008**

If you have news for the Derby City Post, e-mail Dennis Branson at [branson@louisville.ima.net](mailto:branson@louisville.ima.net)

Please go to the IMA national website [www.ima.net.org](http://www.ima.net.org) and make sure that your contact information is correct. We use a list generated by National for both mailing and emailing the newsletter.

**Community Service Projects**

There are several community service opportunities that you can get involved in. Please visit our web site at [www.louisville.ima.net.org](http://www.louisville.ima.net.org) and click on Community Service to learn more about

**IMA Community Service VITA Volunteer Income Tax Assistance**

For our community service project, IMA members volunteer to help prepare Tax Returns for low income individuals. The program is sponsored by the IRS. Volunteers must pass a test and be certified. The volunteers work at different site in the Louisville and Southern Indiana community February 1 to April 15,

The Louisville VITA sites are sponsored by the Louisville Asset Building Coalition. They are having a Volunteer Kick Off Thursday, November 20, 2008 5:30 PM At Metro United Way Community Room Refreshments Served

334 E Broadway  
Louisville, Ky

For more information on the VITA event, call United Way 502 292-6182 Or call Mary Ann Fletcher 248-0536

**President's Message**

Last month's meeting provided some timely information to members. Frank Austin from E-max discussed "Going from "A" to Green Using Maximum Federal and Utility Assistance". E-max assists contractors in building energy efficient facilities and improving current commercial sites through "energy audits." Also, he shared tips on residential energy savings and performing energy audits of our homes.

This month's meeting will continue our tradition of joining other professional organizations. We will meet with PMAL, APICS, and ASQ at Masterson's on Thursday, November 20<sup>th</sup>. Rence Oliphant with Hendrickson International will present our seminar on "Turbulent Times in the Marketplace - Dealing with our Current Economic Environment". He will be incorporating the impact on each group's emphasis - Purchasing Management, Inventory Control, Quality, and Accounting. **Please note that the meeting will be held on a Thursday and not Tuesday.** Reservations will still be placed with Jennifer Taylor by phone at 502-758-2062 or email at [jennifer\\_lynn\\_taylor@yahoo.com](mailto:jennifer_lynn_taylor@yahoo.com).

Our December meeting finishes our calendar year at Masterson's again. Angie Wielage from Brown and Brown Insurance will discuss HSAs, 529 plans, and other tax topics. Please feel free to invite your spouse or another guest to our meeting. This is a great time to bring a coworker or friend and introduce them to the IMA. Also, we will be giving away door prizes this evening. Donations from your employer or yourself would be appreciated.

If you are planning or currently taking parts of the CMA exam, please visit IMA national's website for some changes effective January 1st. Timeframes for taking specific exam parts have been designated. Also, "black out months" will soon exist where no parts of the exam will be offered. See the following website address for this change: [http://www.ima.net.org/pdf/april08\\_policychanges\\_FINAL.pdf](http://www.ima.net.org/pdf/april08_policychanges_FINAL.pdf)

We hope to see you at some of our upcoming meetings. May you and your family have a Happy Thanksgiving.

Sincerely,  
Jean Isaacs, CMA  
Louisville Chapter President  
Phone: 502-222-3648  
Email: [jisaacs@bhsi.com](mailto:jisaacs@bhsi.com)

**Despite Uncertain Economy, Hiring Challenges Persist**

Even in today's uncertain economic environment, employers report that there is ongoing demand — and tough competition — for skilled accounting and finance professionals, according to the *2009 Salary Guide* from Robert Half International. In fact, 72 percent of U.S. finance and human resources managers surveyed by Robert Half International are having difficulty locating highly qualified candidates. Talent shortages are particularly acute for staff and senior accountants, public accountants, and credit and collections specialists. Following are additional findings highlighted in the recently released guide:

**Salaries Projected to Rise Modestly**

Starting salaries in accounting and finance are expected to go up slightly in 2009. Tax accountant managers at large companies (organizations with more than \$250 million in sales), for instance, are expected to see some of the biggest gains with a 4.9 percent increase, to between \$76,500 and \$100,750. General accountant managers at midsize companies (\$25 million to \$250 million in sales) are forecast to receive a 4.1 percent boost, to a range of \$60,500 to \$79,500. Salaries of senior financial analysts at small companies (up to \$25 million in sales) also are projected to rise 4.1 percent, to a range of \$50,250 to \$64,000. (These are just three of the more than 250 accounting and finance positions listed in the *Salary Guide* that can be adjusted for more than 75 markets across the United States.)

**Organizations Keeping their Eyes on Future Talent Pipeline**

The anticipated retirement of millions of baby boomers is likely to have a significant impact on hiring needs in the years ahead. In a Robert Half survey featured in the *Salary Guide*, senior executives ranked baby boomer retirements as the trend that will most significantly alter the workforce in the next decade. Although many boomers are opting to remain longer in the workforce for quality of life and financial reasons, companies recognize the need to think ahead. To prepare for the eventual loss of top professionals, businesses of all sizes are keying in on the need to hire and groom the next generation of leaders. Public accounting firms are recruiting college students as early as their sophomore year, while retention efforts have focused on giving young professionals more career development opportunities and better work/life balance.

**Strategic Staffing Embraced**

More and more organizations are staffing strategically by thinking in terms of needs, not just jobs. Businesses are increasingly turning to project professionals to cost-effectively handle workload peaks and provide specialized expertise that doesn't exist internally. Concerned about making hiring mistakes, many companies use these temporary assignments as a cost-effective way to evaluate project professionals firsthand before extending full-time offers.

To request a complementary copy of the *Salary Guide*, please visit [www.accountemps.com/FreeResources](http://www.accountemps.com/FreeResources) or call (800) 803-8367.

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**Calendar for IMA Meetings 2008-2009**

DATE	SITE	TIME	TOPIC	SPEAKER	COMPANY
Sept. 16, 2008	Masterson's	Dinner	IFRS	Betty Brown & Julia Karcher	University of Louisville
Oct. 21, 2008	Masterson's	Dinner	Green Energy	Christopher Whelan	LG&E
Nov. 20, 2008	Joint w/APICS	Dinner	Current Economic Environment	Rence Oliphant	Hendricks International
Dec. 16, 2008	Masterson's	Dinner	HSAs/529 Plans/Tax Topics	Angie Wielage	Brown & Brown Insurance
January	No Meeting	n/a	n/a	n/a	n/a
Feb. 17, 2009	Kingfish	Dinner	Social Networking	TBD	LMPD
March 10, 2009	The Bristol	Lunch	Joint IIA - Governance	Bob Miller	Municipal & Financial Services Group
March 14, 2009	McCauley	Morning	Project Management	Sharon Kerrick	University of Louisville
April 21, 2009	Masterson's	Dinner	Tax Treatment for Settlements & Severance Payments	George D. Adams	Greenebaum Doll & McDonald PLLC
May 19, 2009	Masterson's	Dinner	Health Equity	Latonia Peters	Dept. of Public Health & Wellness