

The **ASWA** *Journal*
Seattle

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January 2007

Seattle Chapter Meeting
Wednesday, January 24, 2007

College Club of Seattle
505 Madison Street, Seattle, WA 98104
(206) 622-0624

Social Hour 5:30 pm
Dinner 6:30 pm

Menu:

Salad: College Club Salad Supreme

Entrée: Stuffed Fillet of Sole

Potato: Rice Pilaf

Vegetable: Broccoli Hollandaise

Dessert: Cheesecake

Vegetarian Option: Stir Fried Vegetables

Members/Faculty	\$25.00
Guests	\$27.00
Students Members	\$17.00
Student Guests	\$19.00
Coffee Only	\$ 3.00

Reservations, even if selecting the coffee only option, need to be made by

1 pm, Thursday, January 18

in order to guarantee a spot. Standing reservations will apply. For **reservations**: use the **Online Reservations Form**, send email to reservations@aswaseattle.org, or contact, Arrangements Chair, (206) 467-8645 (ASWA voice mail).

For **cancellations**, please call, use the online form, or send an email to cancel no later than noon on

Monday, January 22

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

Wednesday, January 24

1 Hour Technical CPE

Speaker: Diane Dewbrey,
President, Foundation Bank

Topic: Banking: What you should expect from your bank, treasury functions, control points, etc

Diane Dewbrey joined Foundation Bank in May 2006 as President and COO. Recently, she was named CEO. Prior to joining Foundation, Diane had an extensive successful career spanning 18 years with FifthThird Bancorp, headquartered in Cincinnati, Ohio. As the Director of Central Operations, she managed 4,000 employees ranging in areas of back office traditional loan servicing to call center – service and sales, to ATM and merchant support operating in 4 major sites and 10 satellite sites. Her customer base was national and international. Her successes included developing and managing one of the foremost cash management centers in the Midwest focused on Lockbox, Merchant Services, Wire/ACH, Online Banking platforms, Cashiering, Check Clearing, Card Services (including gift card plastic production and marketing), and international foreign exchange. She graduated from Xavier University in Mathematics. During her Cincinnati tenure, she was actively involved in the community via the United Way, YMCA, & YWCA. She has received several accolades and recognitions, professionally and in the nonprofit community, including the Cincinnati Enquirer Woman of the Year and a YWCA Career Woman of Achievement. Her ties to Washington originate from a 15-year connection to the Methow Valley.

Foundation Bank is a \$235 million commercial bank located in Bellevue, Washington. The primary focus of the organization is to align with a successful growing client base that wants a strong service focus with their banking institution. Foundation Bank offers traditional commercial lending facilities as well as core depository services.



American Society of Women Accountants
Box 237
800 5th Avenue, Suite 101
Seattle, WA 98104-3191

President's Message

January 2007

New Year's Baby Steps

It's January! Father Time handed us 2007's New Year's Baby. A fresh, new, and exciting year has begun for each of us. How will you approach the next twelve months' opportunities that await you?

Join me in my pursuit of a more positive approach toward self-improvement and good will toward all. My plan is so simple, even a baby can (and does) do it. It's all a matter of taking baby steps.

You begin by charting your course for success one step at a time. You step forward, you fall down; you get back up, and you keep plowing ahead! With determination you will soon be running around Green Lake. You'll breeze by lap after lap as you think of a new "destination". Please stop at home and leave a note first, though.

Upon my sister's insistence, for me, Baby Step One is simply to dump out one dresser drawer this week and only put back what I know I will wear this year. Baby Step Two is to take my discards to the thrift store within three days (remember my December message, I like 3's). Creating world peace takes a lot of steps, so it will have to wait as I gradually generate momentum.

Take a walk with me! *Let me know if you've fallen and you can't get up!* I'll be happy to lend you a hand (or a foot!). I wish you the best for the New Year.

Jana Helmuth

president@aswaseattle.org

P.S.

I enjoyed receiving your "3's" so much last month, I hope you will share one of your "baby step" goals with me. Email me. I won't hold you accountable, even though we are accountants. And to continue the New Year's celebration, those who reply will be eligible to win a walk into Starbucks to use their \$10 gift certificate. Just make sure your drink has some milk in it - milk is good for babies (caffeine is optional).



Announcements

EFWA (Education Foundation for Women in Accounting)

Do you buy The Tax Book every year? Are you in the market for one this year? The five professionals who previously authored Quickfinder author The Tax Book. This year you have the opportunity of making your money work twice as hard for you. Buy your books through EFWA. You save on the cost of each book, and at the same time you are funneling dollars to fund scholarships for women in accounting. The EFWA awards four-year scholarships to women in need, women in transition, and also scholarships to women in PhD programs. Please visit www.efwa.org and place your order.

The United Way of King County: Volunteer Tax Preparers Needed!

By volunteering once per week during the 2007 tax season you can help us meet our goal of putting more than \$10 million back into the pockets of low-to-moderate-income working families. Speakers of Chinese, Vietnamese, Spanish, Somali, Korean, and Russian languages are especially needed. All volunteers receive free tax preparation training and are certified by the IRS. Tax Sites are located throughout King County. For more information please visit: www.uwkc.org/TaxCampaign or contact Lauren McGowan, United Way, 206.461.6973.

Nominating Committee

There are lots of positions which must be filled to meet the structure mandated by our Chapter by-laws. That said, we are very aware of the busy lifestyles and time constraints everyone faces; we are not exempt. We must present the slate of officers and directors to the general membership at the membership meeting March 28th. Jana is running a tight ship currently; Rachel intends to continue with that same philosophy -- getting tasks accomplished well and completely, with a minimum of time and energy. We're working smarter not harder

Consider "buddying-up" for some task that you think you would enjoy, if only you had another pair of shoulders to help carry the task. If you'd like to chair a committee but know that you'll need committee members, let us know and we'll help in that search as well (after 3/28). Alternatively, if you know of someone you think is "just the ticket" for a position, please pass along that name.

It is already busy-season, so take *just a moment* if you will, please, and let us know how you would like to proceed.

Thank you,

Liz Pray, Linda Landerdahl and Karen Mason, Nominating Committee, and Rachel Petrich, Pres-elect

2007 Accounting Salary and Hiring Trends

Times are good for accountants. According to the *2007 Salary Guide* from Robert Half International, accounting and finance salaries are on the rise, with a national average increase in base compensation of 3.8 percent projected for 2007. Business growth, a shrinking labor pool and ongoing compliance-related issues are fueling demand for professionals at all levels.

In corporate accounting, demand is strong for internal audit and compliance specialists. Maintaining compliance with regulations such as the Sarbanes-Oxley Act remains a top priority for many businesses, particularly public companies. Organizations are offering premium compensation to candidates with expert knowledge of U.S. Securities and Exchange Commission reporting requirements. Following are some additional corporate-accounting findings from the *2007 Salary Guide*:

- Chief compliance officers with large companies (more than \$250 million in sales) can expect the largest percentage increase in base compensation, with average starting salaries forecast to rise 14.4 percent, to between \$132,500 and \$181,250.
- Internal audit managers in large companies will see base compensation in the range of \$77,500 to \$101,500, up 5.8 percent from 2006.
- Average starting salaries for entry-level general accountants in small firms (up to \$25 million) are expected to rise 5.8 percent, to between \$31,500 and \$37,000.

The increasingly competitive hiring environment is prompting public accounting firms of all sizes to make recruiting a year-round priority in areas such as audit, corporate governance, and tax and risk management. According to the *2007 Salary Guide*:

- Senior manager/director starting salaries at large firms (more than \$250 million in sales) are projected to climb 8.1 percent, to between \$92,000 and \$141,000 annually.
- Managers at midsize firms (\$25 to \$250 million in sales) will see average starting salaries of \$69,750 to \$87,000, up 4.7 percent from 2006 levels.
- Entry-level professionals at small firms (up to \$25 million in sales) can anticipate a 5.1 percent increase in average starting salaries, to the range of \$38,000 to \$44,000 per year.

In general, employers are willing to pay at the high end of their salary ranges for accounting professionals possessing the right mix of skills. Firms also are offering signing bonuses and expediting the hiring process to attract top performers. Options such as flexible scheduling, telecommuting and part-time work arrangements are increasingly common. Consider these important factors as you develop and adjust staffing and recruiting plans in 2007.

The *2007 Salary Guide* from Robert Half International includes starting salary ranges for more than 100 financial positions, as well as information to customize salaries for more than 70 local markets. To request your free copy of the *2007 Salary Guide*, please contact Ilga Paskovskis at 206-749-9161 or ilga.paskovskis@rhi.com

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 throughout North America, Europe, Australia and New Zealand, and offers online job search services at www.accountemps.com.



Strategic Plan Goals for 2006 – 2007

Program: Provide 12 monthly dinner meetings, of which 10 qualify for CPE credits and offer 40 hours of CPE.

Membership: Approve 24 new members during the year.

Member Retention: Retain 90% membership using the following formula: beginning of year membership MINUS non-renewals and transfers out DIVIDED by beginning of year membership.

Member Participation: Encourage 75% participation measured by any committee or dinner meeting, including dessert auction, seminar, and group event or community service project.

Mentoring: Organize association’s resources to launch a mentoring program by July 1, 2007.

Next Journal Deadline:

**Wednesday,
January 24, 2007**

The Seattle Chapter of the American Society of Women Accountants, to serve its members’ interests, publishes the *Journal* monthly.

If you have news, seminars, community meetings, committee meetings or an article you would like published, attach the file (preferably in Word™, single spaced with no tables, boxes or irregular formatting) and send via email to **Marilyn Wilt** at journal@aswaseattle.org.

Calendar of Events

January 17, 2007

Executive Board: 5:45

Jana Helmuth’s home

Board Meeting: 6:30

Jana Helmuth’s home

January 24, 2007

Monthly Meeting

College Club

Speaker: Diane Dewbrey, President,

Foundation Bank

February 28, 2007

Monthly Meeting

College Club

Speaker: Carla Wigen, Vice President,

Washington Trust Bank

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.