

## President's Message

I cannot believe that July is here! Summer is definitely in full swing and we are beginning another year of ASWA. I know that I am looking forward to this year and I hope everyone else is too.

After our June meeting and officer installation, I am eager to see where this year is going to take our chapter of ASWA! I find myself thinking of different ideas for next year and before I can get all of those thoughts down, my mind keeps going.

It was wonderful to see so many members receive Outstanding Participation awards. We have had several new members over the last two years and it is great to see so many people becoming involved. I hope it inspires everyone to continue to be involved in committee positions and share their skills. There are still plenty of different positions left, so please let me know how you would like to serve.

I want to thank Shelly Kapustka for taking on the task of compiling descriptions for each committee position. If you have not already done so, please let her know what you did during the 2004-2005 year.

A few program notes for our new year. Our July meeting will be a planning meeting. Please see the details later in the bulletin. Our program is currently being set, so please let myself or Caryn Kirkebak know if you have any ideas for speakers. Mark your calendars for the August meeting. It will be a lunch meeting and will begin at 11:30 am. Our regular meetings will again be held at the Champions Club. Our Public Relations dinner will be held on November 16<sup>th</sup>, 2005 at the Omaha Country Club. There will be

more details to come, as our program is completed.

Additionally, please mark your calendars for the IRS symposium, which will be held on September 1<sup>st</sup> at Creighton University. Don't forget that we need a few volunteers to help with the presentations. Please let Deyna Rouse or myself know if you are willing to help with this.

I know that we are going to have a great 2005-2006 year. And I am excited to work with everyone to make this a wonderful year for all of our members.

***Kristen Van Foeken***  
***President 2005-2006***

## July 2005 Meeting

**When:** July 20, 2005

**Where:** Lutz & Company PC,  
11837 Miracle Hills Drive

**Time:** 6:00 pm

In place of our regular meeting during July we will have a planning/procedures meeting. We will start with the Long Range planning meeting at 6:00 pm with the Committee Planning meeting to follow at 7:00 pm. Each Committee will have a change to get to know each other and to work on setting goals for the upcoming year. I would really encourage those of you who have served in the past to come to help transition their role to their successor. Everyone is invited to attend. Please RSVP to Kristen Van Foeken at [kvanfoeken@kpmg.com](mailto:kvanfoeken@kpmg.com) or via phone at 661-8719.

## Congratulations!!

**New Arrival** -- Jessica Ward had a baby girl on June 7, 2005. Kendyll Marie was 7 lbs, 6 oz. and 20.5 inches long. Jessica and Kendyll are doing well.

### **ASWA Member Recognition Awards for the Year 2004/2005**

The following awards were presented to members at the Member Recognition Dinner on June 15, 2005:

#### **New Member of the Year -**

Laura Underwood - Certificate & Borsheim

**Member of the Year** - Kerry Clark – Certificate & Borsheim gift

#### **Innovative Member of the Year -**

Deyna Rouse – Certificate & Borsheim gift

**President Award** - LaTonya Bennet

#### **Outstanding Members:**

These members earned over 125 points throughout the year. Award Certificate and Borsheim votive cup

Linda Aust	LaTonya Bennett
Doreen Blakely	Elaine Clark
Kerry Clark	Paula Eastman
Pam Fischer	Theresa Fuqua
Shelly Kapustka	Virginia Klug
Keeley Lammers	Kelly Martinson
Kim Mead	Kay Myers
Christi Olsen	Tricia Riggins
Deyna Rouse	Inez Runnels
Ruth Schneider	Stephanie Setlak
Linda Stehno	Annette Swartz
Kristen Van Foeken	
Jessica Ward	

**Scholarship Awarded** -- Kristen Van Foeken received a certification scholarship from the American Society of Women Accountants Educational Foundation Scholarship Committee!!

## Committee Update

There are still a few committees that I do not have finalized and room on almost every committee. There are several open positions under member services.

From personal experience, I know that getting involved is one of the best ways to get more out of your membership in ASWA and get to know some great women. Please consider where you would like to serve. Please let me know or you can be ready with your answer when I approach you ☺

## CPE Event

Omaha Chapter #101 will be co-sponsoring its 2nd Annual Tax Symposium with the Internal Revenue Service and Creighton University on September 1st, 2005. The day-long CPE will be held in the Mutual of Omaha Ballroom in the Skutt Student Center on Creighton's campus. It will include 8 hours of qualified CPE, as well as a box lunch, for a small registration fee of \$25. The following topics will be covered:

- Circular 230 - New Developments in Ethics (will qualify for 2 hours of credit toward the NE ethics CPE requirement!)
- The ABC's of Alternative Minimum Tax (AMT)
- Divorce (related tax considerations and planning opportunities & pitfalls)
- Employment Tax Tips & Updates
- Helping Clients with Delinquent Taxes
- Advocacy in Action - Taxpayer Advocate Service
- Overview of 2005 Income Tax Law Changes
- E-Submissions & E-Services
- Section 1031 - Would You Like to Sell or Exchange?

We are seeking volunteers for multiple areas. Two or three individuals are needed to facilitate registration the morning of the seminar, three or four individuals are needed to sit on a panel discussion during the ethics session, and presenters are needed for the AMT, Divorce, and Employment Tax Update sessions. All presentations and discussions will be prepared by IRS personnel in advance, so there is very little advance preparation required. Panel

volunteers during the ethics session will simply be presenting and discussing various ethical dilemmas previously prepared by IRS personnel. If you have any questions, would like to volunteer to help, or would like to register, please contact Deyna Rouse at (402) 496-8800 or at [drouse@lutzcpa.com](mailto:drouse@lutzcpa.com). Registration fees can be sent to Deyna's attention at Lutz & Company, PC, 11837 Miracle Hills Drive, Suite 100, Omaha, NE 68154.

## **July Speaker Info**

There is no July meeting - however do not forget about the long-term planning meeting on July 20<sup>th</sup> at Lutz & Company.

## ***Article***

Amy Derksen from Accountemps submitted the following article.

### **DEVELOPING STRONGER DECISION-MAKING SKILLS**

As accountants become increasingly involved in contributing to business strategy, they need excellent decision-making skills. For managers, this challenge goes a step further: They must make sure their teams also have these abilities.

Below are a few tips to help you strengthen this component of your own professional toolkit:

- **Gather the right information.** Resist the temptation to think you can come to a quick resolution without considering all the facts. First narrow down the variables that have – or could have – a direct bearing on the outcome. Collecting this data will save you time by allowing you to avoid assessing information that is ultimately less than relevant to your judgment.
- **Establish the key criteria.** Of the data you determine is related to your decision-making process, which aspects are most important? Ensure you give each of the factors

the appropriate weight by ranking them at the outset.

- **Consult with others.** Once you've formulated a solution, seek feedback from your colleagues – both staff members and other managers. Check with individuals you know will be candid, and avoid approaching those who will merely tell you what you want to hear.
- **Learn from your mistakes.** If a judgment call does not lead to the hoped-for results, take a step back and ask yourself: Did I have all of the information I needed? Was it reliable? Did I have any biases that affected my choice? Lessons from an instance that did not go as planned can be applied to future scenarios.

To be effective in your role as a leader, you must ensure that your team is also able to make wise choices. The following suggestions can help you bring out the best in your employees:

- **Challenge them.** Assign projects that encourage staff to think critically.
- **Champion thinking on their own.** If someone comes to you with a question about how to proceed with an initiative, ask for his or her recommendation as to what would constitute an effective strategy. This approach will help team members thoroughly analyze each situation and better crystallize their thoughts.
- **Revisit choices together.** After a judgment has been made and led to a result, sit down with the staff member involved and assess which aspects of a decision led to success and which did not. Ask how he or she would handle the situation if it came up again.