

# ASWA FAX RETURN

American Society of Women Accountants — Houston Chapter No. 33 [www.aswahouston.org](http://www.aswahouston.org)

Member of *The Federation of Houston Professional Women*

VOL. 57 No. 8

## Membership Meeting March 24, 2009

Speaker: John Young

Topic: The Pulse of the Market

CPE: 1 hours Level: Update Prerequisites: Basic

Where: The Briar Club, 2603 Timmons Lane  
(corner of Westheimer and Timmons Lane)

Parking available in the member parking area across the street from the Briar Club. Valet parking is available.

Time: 5:30 p.m. Networking:  
6:00 p.m. Dinner  
6:45 p.m. Speaker (including Q&A)

Early bird reservations by Wednesday 5:00 pm prior to meeting:

Members and 1st time guests	\$30
Returning guests	\$35

Late reservations and walk-ins:

Members and guests	\$35
Returning guests	\$40

Administrative Policy: Per ASWA standing rules, if you register and do not attend, you will be charged for the regular meeting price.

Reservations need to be made by the Wednesday preceding the meeting to Brandi Lucher at [brandilucher@yahoo.com](mailto:brandilucher@yahoo.com). Please contact Brandi with late reservations, even on the day of the meeting. Special dietary requirements available upon request

## IN THIS ISSUE

Calendar of Events — p. 2  
Career Center — p. 5  
Charitable Project — p. 3  
Cost of Auditor Independence — p. 7  
Current Fundraiser — p. 5  
FHPW — p. 5  
Guidance Released on Monitoring Internal Control — p. 4  
Linda Talley's Success — p. 2  
Officer & Committee Chair Info — p. 2  
President's Letter — p. 1  
When Employee Won't Do Anything Without Asking First—p. 6-7

We have a very dynamic speaker this month – John Young from the Oppenheimer Funds. He will discuss the Pulse of the Market. I hope everyone will attend and show their support.

After the membership meeting, we will adjourn to the Chocolate Bar for a time of networking and enjoyment.

Our nominating committee is at work compiling a list of officers and committee chairs for the coming year. If you are interested in serving in any capacity, please let Debbie McKenney ([debbie.jensen93@gmail.com](mailto:debbie.jensen93@gmail.com)) or Julianne Dorsett ([julianne\\_dorsett@petrochemintl.com](mailto:julianne_dorsett@petrochemintl.com)) know – they are looking for a few good women....

Please submit your nominees for the FHPW Women of Excellence to me ([kldenardo@hotmail.com](mailto:kldenardo@hotmail.com)) as soon as possible. We will vote at the March membership on the lady who will represent ASWA at this prestigious event in September. We must submit the nominee's name to FHPW before April 1<sup>st</sup>.

On another note, we really need to increase our membership. I would like for everyone to try to invite a guest who has a real potential to join our group. When you bring a guest, please find me and introduce her to me as I would like to extend a warm welcome to each guest. If we can get potential members in to see how nice everyone is and offer good-quality, relevant CPE, increased membership will surely follow. Please try to help our chapter achieve much needed increased membership and attendance at meetings.

I look forward to seeing everyone at our March meeting.

*Kristi*

**2008-2009 Officers & Committee Chairs**

<b>President</b> W 713-584-6451 F 713-935-7701	<b>Kristi DeNardo</b> kdenardo@igloocorp.com C 832-595-5587	<b>Director</b> H 713-591-8282 W 713-333-4340	<b>Jerilyn Barthel</b> <b>Membership</b> jbarthel@gddcpa.com F 713-621-6907
<b>President Elect</b> H 281-469-0970 W 713-353-1942	<b>Melanie Norton</b> nortonmelt@hotmail.com mnorton@bvccpa.com	<b>Director</b> H W 281-884-5183	<b>Suzi Martin</b> <b>Member Relations</b> suzi_martin@petrochemintl.com F 281-884-5199
<b>Vice President</b> H 281-478-0778 W 281-884-5184	<b>Julianne Dorsett</b> <b>Publicity</b> julianne_dorsett@petrochemintl.com C 832-563-3840	<b>Database/Bylaws</b> H 281-894-5253 W 281-894-5253	<b>Eileen Neucere</b> <b>Career Center</b> eneucere@earthlink.net F 281-807-1520
<b>Treasurer</b> H 713-436-1445 W	<b>Brandi Lucher</b> <b>Meeting Arrangements</b> brandilucher@yahoo.com C 713-703-7894	<b>Newsletter</b> C 281-773-1530 W 713-552-2105	<b>Ursula Cornish</b> payables@thebriarclub.com F 713-622-1366
<b>Secretary</b> C 713-906-8060 W 713-561-6528	<b>Adrienne Brown</b> abrown@uhy-us.com F 713-968-7138		
<b>Past President</b> H 713-927-2679 W	<b>Debbie McKenney</b> <b>Student Activities</b> debbie.jensen93@gmail.com C 713-927-2679		

Deadline for February newsletter: April 3, 2009
Newsletter Editor: Ursula Cornish
Cell: 281-773-1530
Work: 713-552-2105
Fax: 713-622-1366
Email: payables@thebriarclub.com

<b>Additions and changes to the mailing list should be submitted to Eileen Neucere</b>
Home: 281-894-5253
Fax: 281-807-1520
Email: eneucere@earthlink.net

The FAX RETURN is the newsletter of ASWA Houston Chapter 33. It is published monthly, except December. You can receive the Fax Return by email or by snail mail. **Please let the editor know which form you would like to receive the newsletter.**

**Standing Reservations**

- |                    |                 |
|--------------------|-----------------|
| Jeri Barthel       | Debbie McKenney |
| Colene Blankinship | Brandi Lucher   |
| Adrienne Brown     | Carrie Morris   |
| Sonia Calloway     | Eileen Neucere  |
| Ursula Cornish     | Melanie Norton  |
| Kristi DeNardo     | Eunice Reiter   |
| Julianne Dorsett   | Ann White       |
| Suzi Martin        |                 |

The Chapter will bill for reservations that are not cancelled by noon Thursday prior to the meeting.

Please contact **Brandi Lucher** to be added or deleted from the Standing Reservations List.  
713-436-1445      brandilucher@yahoo.com

**CALENDAR OF EVENTS**

- March 24 —Membership Meeting—The Briar Club—John Young— Pulse of the Market
- March 24 —The Chocolate Bar—after Membership Meeting
- June 12-13 —St. Louis ASWA Regional Conference

## Houston ASWA Memorial Fund

The Houston ASWA Memorial Fund was chartered in 1973 with the two-fold purpose of:

- Providing scholarships to deserving accounting students
- Furthering the mission of the American Society of Women Accountants -- “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”.

The Memorial Fund receives contributions, in lieu of flowers, for members and their loved ones during times of grief. We receive contributions to celebrate special occasions and in honor of special people.

Please consider the ASWA Memorial Fund as an opportunity to honor or to memorialize the people in your lives.

Contributions should be made payable to:

ASWA Memorial Fund  
c/o Eunice H. Reiter  
5005 Woodway, Suite 200  
Houston, TX 77056-1789

If your contribution is in honor or in memory of someone, be sure to include information regarding where to send the acknowledgement.

### Charitable Project

Please remember to gather your sample toiletries when you travel and donate them to Miryam’s Hostel which is on the second floor of the Loaves and Fishes Soup Kitchen. It is a place where 6 – 8 women can spend the night, wash their clothes, take a shower and sleep in a bed. Then they are back out on the street. It is sponsored by Magnificent House which is affiliated with the Catholic church. They can use toiletries, towels, twin bed sheets, pajamas etc.

## ADVERTISING RATES

The ads are to be emailed to the newsletter chair no later than the 1st of the month in which the ad is to appear.

\$300/ year—full page  
\$160/ year—1/2 page  
\$ 10/ month—business card size

The Fax return is published monthly except December.

## Official National Registry Statement

ASWA is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State Boards of Accountancy have the final authority on the acceptance of individual courses of CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors: 150 Fourth Avenue, Nashville, TN 37219-2417. Web site: [www.nsba.org](http://www.nsba.org).



The Scholarship Application and Scholarship Criteria are posted on the FHPW website. Just click on this link and it will take you right to the information:

[http://www.fhpw.org/scholarship\\_application.html](http://www.fhpw.org/scholarship_application.html)

The scholarship application deadline is May 15, 2009.

Please pass this information on to your organization’s membership, fellow co-workers, family, friends etc.

## Guidance Released on Monitoring Internal Control

FEBRUARY 5, 2009 GUIDANCE RELEASED ON MONITORING INTERNAL CONTROL

The Committee of Sponsoring Organizations of the Treadway Commission (COSO) released guidance designed to help organizations better monitor the effectiveness of their internal control systems and to take swift corrective action if needed.

The guidance, developed by COSO in a project led by a Grant Thornton LLP team, recognizes that while many organizations effectively monitor their internal control, some fail to take full advantage of the information gathered. In other cases, routine monitoring is not as effective as it could be, resulting in additional testing at or near year-end. An improved approach to monitoring implementation can enhance the efficiency and effectiveness of internal control, in many cases at lower overall costs to the organization, COSO said in a statement.

COSO released three volumes and a free four-page introduction. —Volume I: Guidance|| presents the fundamental principles of effective monitoring, linking to COSO's Internal Control—Integrated Framework. —Volume II: Application|| discusses in greater detail the principles outlined in Volume I and provides guidance to those responsible for implementing effective monitoring. —Volume III: Examples|| provides case studies of internal control monitoring.

The introduction can be downloaded for free from COSO's Web site at [www.coso.org](http://www.coso.org).

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When you make someone else feel less important, you frustrate one of their deepest instincts. Manipulators love to do this. However, if you're not a manipulator, consider these suggestions to empower the other person. When the other person feels equal or superior, you will always get along well with them!

1. When visiting another's office, resist the urge to lean on their door jam. This is an intimidation move and does nothing to make the other person feel important.
2. Keep your feet off your desk or anyone else's desk. This portrays ownership and in some countries rudeness!
3. When meeting a customer in his/her office, move around their desk to the left side and shake their hand. Resist the urge to bend over the desk or extend your hand over their desk as this puts you and your customer into the social zone and business does not take place here.
4. Sit visitors, to your office, in a high back chair with arm rests. If you really want them to feel really comfortable, give them one with rollers on it.
5. At the end of each conversation, each encounter, ask yourself, "did I empower that person to do more or did I empower them to do less?"

### Federation of Houston Professional Women

Next Meeting: April 27, 2009  
Web site: [www.fhpw.org](http://www.fhpw.org)

Location: HESS Building  
5430 Westheimer  
Houston, TX 77056

ASWA Delegates: Melanie Norton,  
Arlene Dilworth

Alternates: Pam Ahlers  
Debbie McKenney

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### Federation of Houston Professional Women (FHPW)

The Federation of Houston Professional Women is an alliance of women's professional organizations, chartered by the state of Texas as a non-profit, non-partisan business league. Each FHPW member organization, although diverse in style and structure, has professional or businesswomen members focused on education, networking, specific careers or community service.

FHPW offers quarterly events designed to bring its diverse membership together to promote a place of POWER and INFLUENCE. Quarterly events are open to both members and guests and allow Houston professional women the opportunity to network, have some fun and learn something new.

If you are a member of ASWA then you are automatically a member of FHPW.

### Career Center

Please remember to encourage friends and colleagues to register and that there is not cost to individuals to post their resumes. Members can help by letting their HR Departments at work know about the site. Using the site is a win-win-win-win proposition because 1) employers gain access to a pool of specialized job seekers, 2) individuals seeking employment in accounting and finance can easily connect with employers/recruiters looking for candidates with those skills, and 3) the ASWA raises funds that it uses to 4) provide scholarships to worthy individuals.

Support a worthy cause by spreading the news about the ASWA Career Center today!

### Current Fundraiser

Our chapter has been registered with the Current Fundraiser Online program. It is very simple—all you have to do is shop online at [www.CurrentFun.com](http://www.CurrentFun.com), and when you check out, select:

State: **Texas**      Organization: **ASWA – Houston**      City: **Houston**.

Our chapter will receive a check quarterly for 50% of online sales that are attributable to our organization. Tell your friends and relatives, and help raise money for our scholarship fund. You can save some money for yourself and get some great products, and at the same time, contribute to the scholarship fund. What a deal!

## When employee won't do anything without asking first *Incessant questions are getting in the way of work*

Some employees feel more comfortable checking in with their managers before making *big* decisions. But what happens if an employee checks in before making *any* decision? That's the situation manager Nicole Tedesco found herself in when an employee constantly disrupted her work with questions.

### No time for work

"How's it going, Nicole?" manager Matt Harold asked.

"Ugh, terrible day," Nicole replied. "I can't get a single thing done because Michelle keeps coming in and asking me questions!"

"Really?" Matt asked. "Well, she is fairly new. She probably doesn't understand everything yet."

"It's been two months," Nicole said. "I just can't excuse it anymore. She asks me about things she's already done, too – she should know some of the answers by now!"

### Bothering co-workers, too

"Maybe she only feels comfortable coming to you," Matt said.

"Well, she asks me most of the questions, and when I'm not around, she asks the people who sit near her," Nicole said.

"I know because a couple of them have complained to me that she's constantly asking for their help and advice on things."

"Do you think she's just trying to adjust, and this is her way of reaching out to people?" Matt asked.

"Maybe, but I thought this would be over by now," Nicole said. "I mean, all of our other employees went through the same training as Michelle. And they caught on fast."

"You should talk to her," Matt said.

"I want to, but she seems very sensitive," Nicole said. "Plus, despite all of her questions, she is doing a pretty good job. But I can see that she isn't making any friends here by annoying people. And if other people, like me, can't get their work done because of disruptions, something's got to change."

### The big question

It was normal for new employees to be inquisitive. But Michelle couldn't seem to do anything on her own without asking for help or support – and she'd already completed her training period. Nicole wanted to encourage Michelle to do more things on her own, but wasn't sure if she had the personality to do so. If you were in Nicole's situation, what would you do? One of the ideas below might provide some guidance.

#### WHAT YOU NEED TO KNOW:

When employees are slow to do things on their own:  
Encourage them to come up with ideas to contribute during meetings, and  
Step back and give them space to perform on their own.

## How Two Managers Would Solve the Above Communication Problem

### 1 Find out what's holding her back

I would call Michelle in and explain to her that she was hired to take on certain responsibilities, and she needs to be able to do them on her own. Then we'd work out an action plan to make that happen. I'd follow her progress in the beginning. Sometimes, when this happens, you have to find out what's holding them back. Usually, once we've worked that out, the employee feels much more comfortable.

*Suzanne Yaspelkis, Director of Change Management  
GKN Aerospace – Bandy Machining, Inc., Burbank, CA*

### 2 Give a little freedom

Employees need the freedom to be able to do things by themselves. So I'd sit down with Michelle and remind her what she's expected to be doing by this point, and that she doesn't need my permission to do them. Perhaps there's a legitimate reason why she's timid. I'd step back and allow her to have some space, while continuing to answer her questions – as long as they were fairly reasonable. But if this behavior continued, I'd document it and look into disciplinary action.

*Susan Strassner, HR Manager  
West Pharmaceutical Services, Montgomery, PA*

\* articles are from Communication Bulletin for Managers and Supervisors

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## The Cost of Auditor Independence

Today in Finance for February 12, 2009

Sarah Johnson - CFO.com | US

**The line Sarbanes-Oxley drew between audit firms and their clients may have been a good idea overall, but it increased accounting risk, a new study indicates.**

A public accounting firm to provide both internal and external audits, a practice that was banned by the Sarbanes-Oxley Act, actually reduced companies' accounting risk, researchers claim. The knowledge of a company that an external auditor gained from internal auditing lowered the chances of publishing misleading or fraudulent financial results, according to preliminary findings by professors at Brigham Young and Texas A&M universities.

"This evidence supports the prediction associated with the knowledge spillover hypothesis — the idea that external auditors are more effective when performing both internal and external audit services," concluded a paper written by Douglas Prawitt, accounting professor at Brigham Young University, Nathan Sharp, assistant accounting professor at Texas A&M University, and David Wood, a visiting instructor at Brigham Young.

The researchers referenced 166 publicly traded companies' financial data between 2000 and 2002, when Sarbox was signed into law. They devised formulas based on several data points, including the Institute of Internal Auditors' database of internal-audit surveys and metrics calculated by risk-analytics firm Audit Integrity for measuring the likelihood of poor financial reporting, such as the risk of class-action lawsuits and restatements.

Nearly seven years ago, Sarbox ended what was once a cozy relationship between companies and their audit firms. Bristled by Arthur Andersen's collapse and strict prohibitions in the law, auditors quickly stepped back from their clients, withholding accounting advice and isolating their consulting services. The Cost of Auditor Independence - Regulatory Issues - CFO.com

ASWA  
American Society of Women Accountants  
Ursula Cornish  
12639 Ashford Meadow #F  
Houston, TX 77082

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**ASWA National Headquarters**

800-326-2163

Web site: [www.aswa.org](http://www.aswa.org)

Email: [aswa@aswa.org](mailto:aswa@aswa.org)

Region 4—South Central Area Directors—

Patti Bell —[pattim@cheneybrothers.com](mailto:pattim@cheneybrothers.com)

Mesha Shelburne —[mesha.shelburne@ey.com](mailto:mesha.shelburne@ey.com)

Janice E. Bass —[janbass@charter.net](mailto:janbass@charter.net)

—Regional Director for Houston

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