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MESSAGE FROM THE PRESIDENT

Wow, what a great evening we experienced relaxing at our After-Tax Season Social last month. Great food, great drinks and great company! Thank you to Beth & Bob Rowe for opening your home to us, what gracious hosts. Combine that with appetizers and dinner prepared by World Cuisine's Chef Harold Welch, throw in a food demonstration and you can see why we enjoyed it so much. (Food so good that we included the recipes with photos, in this newsletter, for you to try yourselves.) Again, thanks to Beth, Bob and Harold!

Coming up on the 23rd our dinner meeting topic will address sitting on a board of director's, what issues you should know about before you say "Yes" and what is expected of you afterwards. In June, we will be having our annual planning meeting at Tucker's Grove Park. We look forward to you attending and helping us to plan a great program for the 2011-2012 year. Everyone is welcome, and the more input we have the more enriching our program will be.

On a more pressing note, the board really needs your help. I know that everyone is busy, busy, busy, but if you can spare a few hours a month, it would really be helpful. We need help with the newsletter and the website, both things that you can do in your own home, at your convenience. We need volunteers for the program, membership and dessert auction committees, or even sub-committees like, donation committee, accounting or decoration committee. We are also looking for nominees who are willing to sit on our board as a director or the correspondence secretary. Please look at your time and make a suggestion as to how you could help out. We really do have a lot of fun.

(Continued on page 2.)

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(President's Message cont'd)

Speaking of fun, we are planning our annual fundraiser, the **More-Than-Just Dessert Auction**, which as you know, as well as raising most of our scholarship funds, is also a great time. "Sweet!" as my kids would say. Please let me know if you have items to donate or would like to be a MTJDA Sponsor. We have several different levels of sponsorship from Basket Sponsors to Corporate Sponsorship. It's a fun way to support our local accounting students, network and do all your Christmas shopping.

Thanks for all you do,
Lucie



ASWA offers students membership at a discounted rate. What a great way to get plugged into the industry while you're still in school! We always have students who are looking for assistance in joining, so think about **sponsoring a student** - whether it is annual dues or for our dinner meetings - your help will be appreciated!



Know any great speakers? Are there topics you would like to learn more about? Do you have a special knowledge to share?

How can we help meet your CPE goals?

Come to the June meeting and put in your two cents! We are always looking for new ideas. Let ASWA fill in the gaps in your CPE.

Chapter Dinner Meeting - May 2011

Saying YES to a Non-Profit Board Position

There are many worthy non-profits in Santa Barbara who are looking for financial/accounting people to be on their boards. Ever wonder what it means when you say "Yes"?



Santa Barbara Chapter of ASWA invites you to a discussion with **Diane Wondolowski, the CFO for the Santa Barbara Museum of Natural History.**

She will be sharing her insights on what you should ask before you say YES and what to expect after.

Monday, May 23, 2011

5:30 Social

6:00 Dinner and meeting

Del Pueblo Café

5134 Hollister Avenue

Santa Barbara, CA 93111

(Magnolia Shopping Center)

RSVP by May 19 to Barbara Shaw at Barbara.Shaw@cox.com

Cost: \$27 members, \$30 guest, \$15 students

Notes from the April Meeting:



On April 25, ASWA’s Santa Barbara Chapter celebrated the end of tax season with a delightful evening learning how to make an elegant and easy dinner. Chef Harold Welch of World Cuisine Express showed us his tricks at the home of Beth and Bob Rowe who graciously provided wines to enhance each course. The setting highlighted beautiful Santa Barbara and there was genuine laughter as we shared the stories of the season. Hope you can join us next year. Below are the recipes from the evening. We included a few photos from the event on page 11.

Appetizers:

<p>Baked Brie</p>	<p>Buy 1 sheet of puff pastry dough, rollout and center a wheel of brie (approximately 3 lbs) on the dough. Top the wheel of cheese with jam (either fig or orange or your favorite). Fold up the sides of the dough and seal the edges. Brush dough with beaten egg and bake @ 350° until dough is golden brown and crispy. Serve warm with crackers or toasted bread rounds</p>
<p>Spring Rolls</p>	<p>Vegetables: Wash and chop if necessary. Mint, bean sprouts, pineapple basil</p> <p>Meat: Tuna- Sprinkle with salt, black pepper, parsley and other spices to taste. Sauté in olive oil to sear, then bake in oven @ 350° for 10-15 minutes. Let cool, slice thinly against the grain, then slice again to julienne. Beef – Tri-tip or Sirloin, rub with salt and black pepper. Let marinate for 2 to 3 hours. Sear 8 to 10 minutes on the stove. Then cook another 15-17minutes in 350° oven, depending upon cooking preference. Let cool, slice thinly against the grain, then slice again to julienne. Add drained pickled bamboo shoots to the vegetables for beef rolls.</p> <p>Preparation: Dunk rice paper in water; lay out on counter and let set for 2-3 minutes. Arrange a couple slices of meat, top with veggies and fold corners in like an envelope. Roll length-wise and then slice about 1 to 1-1/2 inch wide pieces. Serve with Fish Sauce.</p> <p>Fish Sauce: Mix together- Nuk Num Fish Sauce, lemon juice, black pepper, sesame seed oil and Merin (Japanese vinegar)</p>

Main Course

Corn Sauce	Remove corn from the cob of 8-10 ears fresh yellow corn. Simmer in 15 oz chicken broth about 5-10 minutes until reduced (about half). Add Half N Half to just cover corn, season to taste with salt and black pepper. Continue simmering, remove about ¼ of the corn mixture and puree in a blender or food processor. Return pureed corn to pan and simmer until thickened. Set aside. When entire meal is prepared, spoon about ¼ cup into center of serving plate.
Potatoes	Peel and wash 8-10 potatoes, slice evenly (about 1/16 inches thick). Add to salted boiling water and cook until “al dente.” Drain and spread evenly over the bottom of 8x13 inch pan. Add Half N Half to just cover potatoes, sprinkle with salt, pepper, chopped garlic and nutmeg (to taste). (Optional: you can also sprinkle with a grated hard cheese like Parmesan). Cover pan tightly with tin foil and bake @ 350° for 45 minutes, remove foil and bake just to caramelize the top of the potatoes (brown). Refrigerate until firm, cut into squares, set aside. When entire meal is prepared place a square of potatoes into the corn sauce.
Chicken Rolls	<p>Filling: Cook down or steams about 2-1/2 lbs fresh spinach, remove from water as soon as “wilted”. Drain, squeeze out excess water if necessary. Add 6-8 oz chopped sundried tomatoes and about 1 lb goat cheese, crumbled season with about 4 cloves of garlic chopped, 1 Tbsp salt, 1 Tbsp coarse ground pepper. Mix together while spinach is still warm, but not hot. Cool in the fridge about 10-15 minutes.</p> <p>Preparation: 8-10 boneless, skinless chicken breasts, butterflied twice and pounded between 2 sheets of Saran wrap. Remove Saran wrap and spread with desired filling. Roll short-wise, roll in rice flour, dip into bowl with 8 beaten eggs and roll in seasoned bread crumbs. Sauté slightly in olive oil and finish cooking in 350° oven for about 10 minutes until golden brown. When entire meal is prepared slice about 1-1/2 inches diagonally arrange around edge of plate framing corn sauce and potatoes.</p>
Green Beans	Steam and wash about 2 lbs fresh green beans. Submerge in boiling water and cook until just “al dente.” Remove from water and immediately submerge in ice water. Remove from ice water. Serve tossed with 1-1/2 Tbsp olive oil, salt and pepper to taste. When entire meal is prepared place 5-7 beans across top of food between potatoes and chicken.



SANTA BARBARA CHAPTER BULLETIN BOARD

Goals for 2010 -2011!

1. Raise \$6,500 and give away at least \$5,000 in scholarships.
2. Retain current membership and improve local firm representation at meetings.
3. Send at least one representative to the National Conference in Nashville.



It's time to start planning More Than Just Dessert Auction 2011!

Do you know companies that could be corporate sponsors? Do you go places that would give you a gift basket or gift certificates? It's time to start the buzz, so talk up the event with your co-workers, associates, friends, family, people you see at the gym, parents of your child's classmates, your neighbors, the people you see in the grocery store, etc. - you get the idea. The more people who participate, the more money we will have to give away in scholarships.

For more details contact Lucie at lgeorge@adgrcpa.com

INDUSTRY HOT TOPICS:

(The following articles are from the new ASWA news brief. For more information check out aswa.org)

Women Entrepreneurs Are Trapped Within Glass Walls

Posted: 05/11/11 09:10 AM ET

Lesa Mitchell
Vice President, Ewing Marion Kauffman Foundation

This much is known: The next round of economic recovery and growth in the U.S. will be led by new companies. The [statistical evidence](#) on that point is clear. While big, established firms employ the most people, it's the high-growth startups -- the new firms on their way to becoming big -- that create the lion's share of new jobs, and become the anchors for new industries. So it has been through every wave of growth in the country's history, from the days of Thomas Edison and Henry Ford to the IT boom of the late twentieth century.

Now here is the lesser known fact: If we want a real recovery, the next cohort of high-growth entrepreneurs cannot just be people with names like Thomas and Henry, or Bill and Steve. We need the women to get involved. The American growth engine can no longer afford to run on half of its cylinders.

Yes, women are starting plenty of new businesses. However if you look closely at the picture, as we have done at the Kauffman Foundation, where I work, you find a vast amount of potential left on the table. In our demographic data, the overall rate of entrepreneurial activity among women is [less than 2/3 the rate for men](#).

And, as other sources along with Kauffman have found, womens' startups [under-perform on key measures of growth](#). Comparatively, few of them even grow to \$1 million per year in revenues. Very few build or hire on the kind of scale that can boost a region's economy, let alone show up on the national radar screen.

Part of the disparity stems from the types of companies many women start, such as local retail shops or professional service firms and consultancies. Serious growth and value creation tend to come from innovative startups in science- and technology-based industries. But this is where the gender gap becomes blindingly apparent.

Can you name one woman founder or co-founder who has taken a tech-based company from inception to true global scale? Several already-big firms, such as Oracle and Xerox, have women as CEOs. Meg Whitman joined eBay when it was growing and led it the rest of the way to the top, which is the closest example I can think of.

When you survey the technology fields where our economic future will be decided, it is hard to find women planting the seeds of the new growth companies we'll need.

In the past, there was a convenient excuse. Female engineers and scientists were scarce to begin with. Today that excuse is wearing thin, as women have made dramatic inroads into these fields. Nearly half of the [undergraduates at MIT](#) are women. It is now common to see women holding professorships at universities, or high posts in industry, as well as winning research grants, making discoveries and publishing papers.

So why, then, are we not seeing the next Intels or Genentechs founded by women? The answers do not appear to be simple. Drawing from what the best minds on the subject have learned so far, here are some clues.

- The slippage begins at the early stages of moving research and ideas from university labs into the private sector. One major study found that women faculty excel at research but [lag far behind](#) their male counterparts in patenting the results -- which of course makes them far less able to launch spinout companies based on their findings.

- And why should that be? Lack of contact with industry is cited as a big factor. While the men on the research faculty are networking with people at private firms, and serving on the scientific advisory boards of for-profit companies, the women tend to stay within the academic sphere and serve on nonprofit boards or government panels. The result: very little exposure to the connections and the commercial thinking that can help a person recognize a high-potential idea, and then bring it to market.

- Thus, instead of bumping up against a glass ceiling, today's female engineers and scientists tend to be trapped within glass walls. They can move up the ladder within a university or a big company, but the walls of isolation keep them from moving over into high-growth startup mode. One could debate whether this is their own doing or the work of exclusionary males, but the salient point is that the glass-wall effect isn't confined to our campuses. It operates out in the private sector as well.

Women who do start high-tech firms are not as likely as men to have [outside equity investors](#) or boards of directors (which can provide valuable expertise and contacts). Moreover, in tech startups that have multiple co-founders, as most do, rarely does the founding team consist of X men plus a woman or two.

Recently in **TechCrunch**, Aileen Lee wrote a column called "[Why Women Rule the Internet](#)." She noted that women are the primary users of the new social-networking services such as Facebook, Twitter and Tumblr, not to mention high-growth shopping sites like Zappos and Groupon. Ironically, see if you can find a woman among the co-founders of the firms mentioned. I could not.

The first step to a solution is to re-frame the problem statement. Instead of asking "Why aren't women becoming high-growth entrepreneurs?", start asking "What will it take?" Surely there is a woman in your circle who could do it. Find out what she needs to shift into growth gear. Support her however you can.

And when you do, remember we all have a huge stake in this issue. Women who could be high-growth entrepreneurs make up our most crucial source of untapped talent. It's time to start tapping on those glass walls.

I will be in London next month for the annual [We Own It Summit](#), a conference aimed at helping women build high-growth companies worldwide. There we plan to proclaim this decade as The Decade of the Woman Entrepreneur. Given the global economic climate, it has to be.

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How Social Media Can Help or Harm Your Career

by ALISON GREEN

Posted: May 2, 2011 Employers are increasingly paying attention to what their employees and prospective employees are doing on social media sites. This can be a good thing or a bad thing, depending on what you're doing online.

Using social media sites wisely can help your career in a number of ways:

Building your knowledge base. No matter what field you're in, there almost surely are dozens of blogs and websites where people with an interest in your field gather to share information and ideas. If you're a regular reader of these sites, you'll be constantly learning, and you'll probably be as aware of coming trends as well-known experts in your industry.

Building your credibility. By blogging about your field, leaving comments on other people's blogs, and participating in industry conversations on Twitter, LinkedIn, and other sites, you'll begin to build credibility as someone who, at a minimum, has an intense interest in and passion for the field. Put yourself in the shoes of an employer—who would you rather hire, a candidate with a demonstrated track record of interest and ideas in your subject matter, or someone for whom it might be just a job?

Establishing yourself as an expert. If you participate enough in the activities above, and you do it well, you can even start to build a reputation as an expert in your field.

Dramatically expanding your network. This kind of online participation means that you'll start to build dozens of professional contacts, people you can call on when you're job searching or seeking professional advice.

But as much of a boon to your career as social media can be, it can also do harm if you don't use it thoughtfully. More and more employers are Googling job candidates and current employees, and sometimes what they're finding is damaging.

What you post on the Internet is not private, and it leaves a trail. Photos, status updates, Tweets, blog posts, and comments on other people's blogs are all trackable – and can affect your reputation.

I once found that a current employee had shared confidential company information on Twitter. She hadn't done it maliciously, but because she hadn't thought about what she was posting, she came close to losing her job.

I've also seen job candidates whose online profiles included racist rants, inappropriate photos, and comments about being hungover at work. These are huge red flags for employers.

It's easy to see what you post online as part of your personal life and not something an employer should or would concern themselves with, but on the Internet there's no firewall between your personal and professional lives. It's all there for any employer who looks. So always ask yourself: Is this something you'd mind an employer seeing?

Also keep in mind that while privacy settings can give you the illusion of privacy, they're not infallible. Proceed at your own risk!

None of this should scare you off from using social media. Used correctly, it can be a huge boost for your career. Just make sure you're being thoughtful about how you use it.

Alison Green writes the popular [Ask a Manager](#) blog where she dispenses advice on career, job search, and management issues. She's also the author of [Managing to Change the World: The Nonprofit Leader's Guide to Getting Results](#) and former chief of staff of a successful nonprofit organization, where she oversaw day-to-day staff

management, hiring, firing, and employee development. She now teaches other managers how to manage for results.

Four things accountants must do to keep up with technology

Posted by AccountingWEB in [Technology, IT](#) on 05/16/2011 - 21:31

By Dustin Lubertazzi, Senior Consultant, Sageworks, Inc.

Luca Pacioli, an Italian mathematician and Franciscan friar, is widely known as the Father of Accounting for publishing 36 chapters on the double-entry accounting method used by Venetian merchants during the Italian Renaissance. His book, *Summa de Arithmetica, Geometria, Proportioni et Proportionalita* (which translates, “Everything about Arithmetic, Geometry and Proportion”), was written as a textbook for students in Northern Italy at the end of the 15th century. Pacioli’s documentation of double-entry accounting and ledgers taught entrepreneurs of the day how to conduct business using timely and accurate financial information, and it established the fundamentals of accounting still practiced today.

Pacioli’s fundamentals were only feasible thanks to the written numeral system and the abacus developed before that. And since then, the industry has seen further and more ground-breaking developments including the introduction of the typewriter, then computers, and later the Internet. With each of these milestones, technology not only impacted how accountants handle financial information but also how they interact with their clients.

With the changing technological landscape, what must accountants do to stay competitive in the future, and how will technology change the future role of the accountant?

1) Increase Value-Add Services to Retain Clients – Compliance work is getting more and more standardized and streamlined due to technological advances. If you can shift time and resources from these commoditized services, focus more on becoming an indispensable advisor. Here are some tips on how to become a [trusted business advisor](#) to clients. It is no light commitment and might require a paradigm shift by some, but balancing compliance work and helping clients make strategic decisions to protect and grow their business is the role of the accountant for the foreseeable future.

Craig Weeks, a consultant to accounting firms, shares what he has seen in the industry and what role he thinks accountants should play, “One challenge the accounting field faces today is coming to grips with the incredible amount of financial detail their clients are both receiving and generating. The new frontier for accounting/tax related information services is filtering, assembling, prioritizing, and then presenting the most vital data in a format that is readily usable by the management team.”

2) Differentiate Your Firm – It is normal now for the buying process to begin online with a search engine. What makes your firm different from the firms listed ahead of you in search results or from the firms down the street? Do something to stand out when speaking with prospects, and prospects will spread the word. For the initial meeting, familiarize yourself with their industry beforehand, provide something more to take home than your marketing brochure (maybe a one page document with a few areas of focus and strengths), and follow-up with a handwritten thank you note.

Many firms, like WithumSmith+Brown in Red Bank, NJ, have embraced the opportunity to utilize technology to differentiate their overall services to current clients. Justin O’Horo, Senior Manager at WS+B, calls it his duty: “Our responsibilities as CPAs command that we are our clients’ most trusted business advisors, and with the abundance of technology solutions available it is critical that we use the right applications to help us maintain that status... [We are] relying on a multitude of additional platforms for the dual purposes of adding efficiency and effectiveness to our required procedures while simultaneously providing value-added service to our clients.”

3) Build an Online Presence – If prospective clients start their buying process online, it is important for your firm to at least be among search engine results. That is difficult, though, if your firm does not maintain a Web site. According to the 2010 AICPA MAP Survey, 33 percent of CPA firms still don’t have an active site. To attract new clients, you have to meet prospects where they are – online.

4) Be Conscious of Your Clients’ Time (or Lack Thereof) – Business owners are busy running their business, so be conscious of their time and make things easy for them. Technology can help: (a) Make file transmission less of a hassle by giving clients the ability to connect with you online through a client portal. (b) Provide detailed information on your services through your Web site, so prospects and clients can easily find what they are looking for. (c) Stay in touch with them proactively and regularly; consider sending out an electronic client newsletter or other regular electronic correspondence.

Ultimately, when evaluating how to move forward with technology in your firm, it is vital to understand your market, clients, and the strengths that make your firm unique. Given how far technology in the accounting industry has come since the time

of Pacioli, it is no longer an option just to provide timely and accurate financial information. Exploit new technologies in your client interactions, and you'll find that your firm is better prepared to gain and retain valuable clients.

About the author:

Dustin Lubertazzi is a Senior Consultant for **Sageworks**, a provider of private industry data, financial analysis, and risk management software for accounting firms and financial institutions. Lubertazzi has worked with hundreds of CPA firms and banks to implement Sageworks' solutions for standardizing and documenting regulatory requirements, and adding value to client relationships. Prior to Sageworks, Lubertazzi gained professional experience in consultative roles for Takeda Pharmaceuticals and Morgan Stanley. His degree is from the University of Virginia.





MARK YOUR CALENDARS!!

May 23 – Being on Non-Profit Board of Directors, Diane Wondolowski at Del Pueblo Café, Goleta

June 13 – Annual Planning Meeting, Tuckers Grove (Chicken Ranch Dinner)

July 11 – Dinner Meeting: Update on Long Term Care, Nancy Levin

July 20 – Board Meeting

August 8 – Dinner Meeting:

August 17 – Board Meeting

September 12 – Dinner Meeting:

September 21 – Board Meeting

October 17 – Dinner Meeting:

November 14 – Student Night (SAVE THE DATE)

December 13 – More than Just Desserts Auction (SAVE THE DATE)

The deadline for submissions to the February Newsletter is Friday, June 24, 2011.

Please submit to Ellen Chase at ellen_chase@cox.net



American Society of Women Accountants

***THE MISSION OF THE AMERICAN SOCIETY OF WOMEN ACCOUNTANTS IS . . .
TO ENABLE WOMEN IN ALL FIELDS OF ACCOUNTING TO ACHIEVE THEIR PERSONAL, PROFESSIONAL
AND ECONOMIC POTENTIAL AND CONTRIBUTE TO THE FUTURE DEVELOPMENT OF THE PROFESSION.***

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