

Qualified Opinion

Volume LVIII

June, 2009

Number 12

At a Glance:

Next Meeting:

Sept. 17, 2009

Carlyle's Grill

3660 Jackson Rd

Ann Arbor, MI

(West of Wagner Rd, at Quality Cinemas)

Pre-Dinner Meeting: 5:45pm, \$12

Speaker: TBD

Topic:

After-Dinner Meeting: 7:00pm, \$25

(includes both meetings and Dinner)

Speaker: TBD

Topic:

Carlyle's Menu

Steak Salad served with soup

Rotisserie Herb Chicken & Carlyle salad

Wild Mushroom Ravioli & Carlyle salad

½ Rack of Ribs & Carlyle Salad

Jumbo Lump Crab Cakes & Carlyle Salad

Whitefish & Carlyle Salad

Steak Wrap served with Soup

Steak Pizza with a Carlyle Salad

***Dessert may be substituted for soup or salad*

RSVP TODAY! Make your reservation today with Mary Cortese at mfcgram@yahoo.com or call her at (734)-434-6218

No summer meetings

The Ann Arbor Chapter has been awarded 14th place in the National IMA competition. Congratulations to all for another Banner year!!!



Our thanks to Rich Sheridan, above, of Menlo Innovations, for speaking at our May dinner meeting. Rich described how Menlo has developed a creative and innovative business culture based on teamwork and open communication. He invited everyone to stop in to visit anytime.

Opportunity Still Knocks:

Hidden Business Opportunities To Take Advantage of Today

Winston Churchill famously observed that, “A pessimist sees the difficulty in every opportunity; an optimist sees the opportunity in every difficulty.” Despite the very real challenges presented by the difficult economic climate, positive-minded, creative business leaders are uncovering ways to position their firms for both short- and long-term growth. Based on Robert Half International’s recently released guide, *7 Hidden Business Opportunities in Today’s Economy*, here are several strategies for emerging from the downturn stronger than ever:

Nourish Grassroots Ideas

The most revolutionary ideas don’t always come from the top. Employees “in the trenches” are particularly motivated to come up with new solutions in tough times because they know their livelihoods are tied to the company’s success. Listen to them.

Emphasize to every member of your accounting team, regardless of their level, that you’re interested in hearing their suggestions. Provide handy tools, such as internal blogs, intranet sites or even suggestion boxes, to encourage employees to share their thoughts on improving processes, consolidating functions, boosting morale and saving money.

Strengthen Your Talent Bench

Hiring activity is down, but some progressive companies are shrewdly bringing aboard top accounting professionals. Many outstanding performers are now on the employment sidelines through no fault of their own. Even as you closely monitor budgets, it makes long-term sense to selectively hire talented individuals who may be difficult to attract in more robust times. This is especially true if these candidates are proficient in multiple areas or have specialized expertise that can help you both now and when conditions improve.

And once hired, don’t make the mistake of assuming these strong employees are so good they don’t need your support. Identify opportunities for them to continue growing.

Invest in Training

Now's the time to reinforce training efforts — not cut them. Trimming developmental opportunities may save you money immediately but can cost dearly in the long run. Employees who feel their company is not invested in their careers will be the first to jump ship when an improving economy brings new job opportunities. Continuing to make professional development a priority will help you build a more skilled, versatile and loyal staff.



You can still stay within budget by using low-cost, high-reward initiatives ranging from launching a formal mentoring program to sponsoring weekly brownbag training classes. You may be able to interest recently retired employees in leading some of the sessions or ask current team members who recently attended an important industry conference or seminar to share what they learned with their colleagues.

For more ideas about building business in a downturn, see *7 Hidden Business Opportunities in a Challenging Economy*, available at www.rhi.com/businessopportunities





Have

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Safe

Summer

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Change of Address Instructions

Please update your address, phone, and email at the IMA national web site www.imanet.org.

ALSO email Jim Casper at jcasper@provide.net so that our Chapter has your updates.

If you have questions, call our local chapter board member Mary Cortese at 734-434-6218.