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News & Updates

Monthly Technical Membership Meeting

December 20th, 2011



Technical Meeting Committee Chair- Jerry Stern, CPA, MBA

Welcome to the Peninsula Palo Alto Chapter of Institute of Management Accountants site of professional education, a one stop shop for your professional education and networking needs. At the chapter we provide you a wide variety of topics of interest to keep you abreast on the developments in finance and accounting profession. Unique to our chapter is our ability to bring in top notch speakers holding executive level positions to speak about their experiences in their daily conduct of business. For those aspiring to climb the ladders of the corporate financial management, these events also provide an excellent venue to network with these high profile individuals. Some of the meetings are specifically designed to be panel discussions to get wide variety of perspectives. Our meetings also provide cost effective CPE's. At the end, I would like to add that the chapter and the board strives to give 100% value to the membership through these technical sessions. I look forward to connecting with many of you and hope to see you at our upcoming event!

MEETING DATES

Monthly Meetings are generally held every 3rd Tuesday of the month, except during the months when joint events are held.

TIME

Regular Registration and Technical Session: 6:15 PM onwards

MEETING LOCATION

Biltmore Hotel
2151 Laurelwood Road
Santa Clara, CA 95054
Phone: (408) 988-8411

CONTINUING EDUCATION

3 CPE hours.

COST & REGISTRATION

"A Member is specifically, chapter member of IMA Peninsula Palo Alto Association and not of any other chapter of IMA or other association members."

"To affiliate with the IMA Peninsula Chapter, send an email to juszenski@imanet.org"

Registration: Early Bird (November 30th) - Member-\$30; Non-Member- \$40

Regular (December 1st, December 19th) - Member-\$35; Non-Member- \$45

Walk-in: (December 20th) - Member-\$50; Non-Member- \$60 (seats not guaranteed)

Note: This December technical meeting is free to Chapter members. Members must register & pay by December 19th and you will be reimbursed the following day. Walk-ins pay \$50 at the door.

Cancellations will not be refunded/deferred or exchanged

Website Paypal registration closes on November 19th to give final head count to the hotel.

[Regular Attendee Registration \(click here\)](#) to register for the forthcoming monthly meeting.

[University Student Registration \(click here\)](#) to register for the forthcoming monthly meeting.

Note: Students must bring their student ID's for verification

Topic Description and Details

Panel Discussion "Holiday Fusion: Accounting Standards and Tax Updates & SOX Evolution"

Implications of FASB's Amendment on Goodwill Impairment Testing

The presentation will provide a summary of changes related to recently-issued Accounting Standards Update ("ASU") No. 2011-08 - Testing Goodwill for Impairment, implications and opportunities, and a review of various case studies and examples. The presentation will also cover key aspects of the working draft of the AICPA's valuation guide on testing goodwill for impairment (released in early November 2011).

The Continuing Evolution of SOX: Understanding Sarbanes-Oxley Compliance

Provided by a recognized subject-matter expert in the field, the seminar offers a review of

Speakers



Dean White - Senior Manager, Advisory Services, SOAProjects, Inc.

Dean White is an Advisory Services Senior Manager with over 15 years of finance experience and has lectured in both the US and Canada on topics including Best Practices in Corporate Credit Audits, First Year Success in the Big Four and most recently SOX. Dean has spent a combined 8 years in Big Four firms, both international and domestic, with a focus on financial audit and SOX compliance engagements. Most recently he served as Director of SOX for JDSU. Prior to that he was a Senior Manager at Ernst & Young LLP, working in the firm's Business and Risk Services sector. During the two years spent on the Cisco engagement, Dean spent the better part of a year serving as an interim Director of SOX. As a Chartered Accountant from Canada, he brings a unique depth of experience in the technology, banking, and insurance sectors having worked with Cisco, JDSU, Bank of Nova Scotia, Bank of Montreal, Manulife Insurance, DMG World Media, ABM Industries.

the Sarbanes-Oxley Act of 2002 (SOX) and the spectrum of related guidance and legislation. A detailed discussion of both Auditing Standard 5 (AS-5) and the SEC's Interpretive Guidance for Management will be provided along with tangible examples of how to improve the efficiency and effectiveness of your compliance efforts. Time permitting, the seminar will discuss selected guidance issued subsequent to AS-5 that has had a continued and significant impact on SOX compliance efforts as viewed from both the auditor and management's perspectives.

- Drivers of early Sarbanes-Oxley (SOX) legislation
- Change from AS-2 to AS-5
- In-depth review of AS-5
- SEC's Interpretive Guidance for Management
- Key subsequent Auditing Standard issuances: AS-12, AS-13, AS-15
- Revised Guidelines for Non-Accelerated Filers
- Dodd-Frank Act
- Revised Whistleblower Guidelines
- Future of SOX Compliance – Expectations to Consider

Annual Tax Update and Outlook for 2012

While there were few legislative changes in 2011 relative to 2010, there were many proposals and hearings on tax reform. Real reform remains elusive, but tax cuts will expire at the end of 2012 so something is likely to happen. Yet, there are plenty of tax updates from the courts as well as rulings from the IRS and updates on several IRS initiatives. This presentation will cover highlights of federal tax updates for 2011, significant multistate tax developments and the outlook for 2012.



Josette Ferrer - Founder CEO & Managing Director, Clairant Advisors

Josette Ferrer is the founder, CEO, and a Managing Director of Clairant Advisors, a valuation firm which serves Fortune 500 firms as well as smaller entrepreneurial companies. She has more than fifteen years of experience providing valuations in support of financial statement reporting and tax planning. Prior to founding Clairant Advisors, Josette was the U.S. Practice Leader of Marsh's Valuation Services Group. Her career includes serving as the Managing Director responsible for starting the S.F. Valuation Services Group of WTAS, Inc., a former subsidiary of HSBC Group. Prior to WTAS, Josette held a variety of valuation leadership positions with Huron Consulting Group and Arthur Andersen. Josette has been a guest speaker for a wide variety of forums, including Financial Executives International, the Practising Law Institute, the S.F. Bar Association, and BIOCOM. Josette holds a B.S. in Business Administration, from U.C. Berkeley.



Annette Nellen - Professor, San Jose State University

ANNETTE NELLEN, CPA, ESQ., is a professor in and director of San Jose State University's graduate tax program, teaching courses in tax research, accounting methods, property transactions, state income tax, ethics, and high technology tax issues. Annette is the chair of SJSU's Athletics Board and is a past chair of the SJSU Academic Senate. Annette is currently serving as the chair of the AICPA Individual Taxation Technical Resource Panel and is a member of the Executive Committee of the Tax Section of the California Bar. Prior to joining SJSU, she was with Ernst & Young and the IRS. Annette maintains the 21st Century Taxation website and blog at <http://www.21stcenturytaxation.com>