

Michigan CFO Associates

The CFOs for *Small Business*

Newsletter



President's Message



Todd Rammler,
President

Happy Holidays!

It has been a very busy "Fall" at Michigan CFO Associates (this is the Fall issue of the newsletter, despite the snow outside), and as such we're running a little late with the newsletter. But this edition is so jam packed full of info, we had to double the number of pages to fit it all in. I'm calling it the "double-wide" issue. Lots of news, photos and updates on the following pages – so check it out.



Todd's Jack-o-lantern

Just after Thanksgiving, my family and I spent a week in Orlando for a long-overdue vacation. The weather was nice and we had a very relaxing time. I will tell you that it's a little bizarre to sit by the pool in 84 degrees, sun blazing, palm trees overhead and listen to "Winter Wonderland" and other Christmas songs piped through the resort's sound system.



Walking in a Winter Wonderland?

It's also bizarre to observe what other vacationers believe is "normal" behavior. One day as I was sitting next to the pool, another family sat down at the table beside ours. Everything was fine until the mother began clipping her teenage daughter's toenails. Poolside.

Anyway, it's good to be back, and as of this writing we are definitely in a "Winter Wonderland" here in Michigan.

We are coming into a very busy time of the year internally, as we wrap up 2010 financial reporting and look to go through the 2011 planning & budgeting process with clients. It is important to step back, and get clear on business objectives for the coming year. We will go through the same process internally just as we do with clients. Clearly defined targets and objectives for 2011 can be the difference between a good result and a mediocre result. No sense leaving it up to chance.

If your business (or a client's business) is in need of help or direction in this area, please give us a call or send an email, and if there's something we can do to help, we will.

On behalf of all of us at Michigan CFO Associates, have a Merry Christmas, and a Happy New Year!

Best Regards,

Todd Rammler, CMA, MSA
President

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Photo Stories
See photos of our Client/VIP party, winners of our recent contest and other fall events!

Client Anniversaries
2010 4th Quarter

View past newsletters online!

[www.michigancfo.com/
newsletter-archive](http://www.michigancfo.com/newsletter-archive)



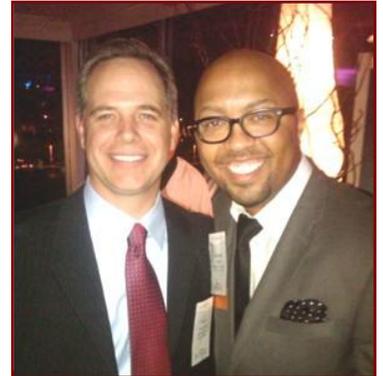
IN THE MEDIA...

Money Matters Radio Interview. In August, Todd was interviewed by Dennis Vaughn on WBNW/WBIX radio out of Boston, MA and discussed what businesses can do to survive the current economy. Visit [http://michigancfo.com/media/Money Matters Interview 8-18-2010.mp3](http://michigancfo.com/media/Money_Matters_Interview_8-18-2010.mp3) to listen to a podcast.

METV. Todd appeared on Michigan Entrepreneur TV in both September and November with host Tara Katchaturoff. In the first episode Todd & Tara covered **"Cash Flow for Business Success"** and in the second episode they discussed **"The 4 Key Systems Every Business Needs"**. To view a clip of either episode visit <http://michigancfo.com/resources/interviews-videos> or to receive a DVD copy of either episode send an email request to leigh@michiganCFO.com. For more information on METV please visit www.michiganentrepreneurtv.com.

Crain's Detroit Business. Todd was interviewed for a recent article in Crain's Detroit Business regarding the consolidation of financial departments at U of M Health Systems. Visit <http://www.crainsdetroit.com/article/20100920/HEALTH/100929976> to read the article.

40 under 40. Todd attended the Crain's "40 under 40" event held at the Roostertail in Detroit (how long has it been since you've been there??). A great time was had by all and Todd managed to snap a picture with Detroit City Council President and 40 under 40 honoree, Charles Pugh. This photo (right) was also in a recent edition of Crain's Detroit Business.



Todd Rammler and honoree Charles Pugh at the Roostertail in Detroit.

Still looking for the perfect gift? Check out some "unique" ideas on page 7!



WHAT'S HAPPENING?



Todd speaking at the APACC Workshop

New Client Drive Update. In the last newsletter we kicked off our "New Client Drive" referral campaign, complete with prizes for referral participation and a higher level award for any referral that became a client before Thanksgiving Day.

I'm pleased to report that the participation was terrific, we received a bunch of referrals (16 to be exact), and we have one individual who made a referral that became a client before the deadline! The "Bigger than GRAND" Prize winner will be revealed in an upcoming newsletter, but for now check out page 6 with all the photos of our participants along with their prizes!

Question for you: *Is your picture included on the winner's page?* If not, it's easy to fix. Surely there is some business owner, friend, family member, colleague who could benefit from working with a CFO. Make the referral and we'll take good care of them. . . AND you!

APACC Presentation. In November, Todd was the Keynote speaker at the Asian Pacific American Chamber of Commerce (APACC) financial management workshop. We had a great night, terrific turnout and lengthy panel discussion including audience Q&A. If you would like to receive a copy of the presentation entitled **"Creating Your Financial Roadmap"** email Leigh Landis, leigh@michiganCFO.com. Please visit www.apacc.net for more info.

Client & VIP Appreciation Event. In November we kicked off the holiday season with our annual Client Appreciation event at BlackFinn Saloon in Royal Oak. A great time was had by all! Check out the photos on page 5!

New Faces. We've been busy keeping up with the changing environment, opportunities and resources available. In the past few months we've added some staff members and have recently closed on a lease agreement for larger office space. Here's a summary:

Chris Holmes, CFO. Chris founded Strategic Edge Advisors in 2005 to assist clients in the CFO capacity while focusing on financial, operational and project management. Recently Todd and Chris have combined efforts to bring a more streamlined approach to assisted financial management under the Michigan CFO umbrella.



Chris Holmes
CFO

Chris' experience includes a wide variety of accounting and financial functions, including investment banking, corporate finance, strategic planning, financial analysis, budgeting, forecasting and cash management. His expertise in these areas has enabled him to step into executive level roles within both public and private organizations across the retail, manufacturing and financial sectors to successfully fill key financial and operational management positions. Prior to founding Strategic he was the Chief Financial Officer at a privately held full service provider of 401(k), private wealth and financial planning services.

While operating with a "hands on" approach at Strategic, Chris played an integral role with several companies in technology implementations designed to increase business efficiencies; led multiple project management teams in projects designed to increase efficiencies through process improvements; transitioned multiple companies through work out situations and served in the role of interim CFO on several occasions.

Chris graduated from the Ivey Business School at the University of Western Ontario in London, Ontario with a Masters of Business Administration degree. *Chris can be reached at ext 204 or CHolmes@michiganCFO.com.*

Greg Wahowiak, CFO. Greg adds over 20 years of operational, manufacturing and Corporate Financial SEC experience to the Michigan CFO team.



Greg Wahowiak,
CFO

Greg is a **Certified Public Accountant** (previously with Deloitte) and has an MBA and a BS in Accounting. Greg is also a **Six Sigma Black Belt Champion**. Greg's expertise includes financial management for international, multi-facility organizations, as well as extensive hands-on experience in cost accounting, SEC Compliance, Sarbanes-Oxley business process controls, acquisitions (both Buy & Sell sides, including due diligence reviews and integration). Greg has worked in both small and large manufacturing facilities, has led successful turn-arounds of operating facilities, and has extensive Board of Directors' interaction.

With a background of 11 years at Honeywell that included assignments at both domestic and international locations, Greg has lived and frequently worked overseas and is conversant in German (some French, as well). Greg has also held senior positions at Mannesmann AG, Intermet Corp, Freudenberg and at Energy Conversion Devices, Inc. *Greg can be reached at ext 206 or GWahowiak@michiganCFO.com.*

New Office Space. October 1 we moved into our new "digs" in the Sterling Town Center. The suite was built out to our specifications and will allow us to continue to grow. We will have an official ribbon cutting ceremony coming up in January, and will notify you as we get closer.



Our conference room (and Joshua)



A view from the front entrance

MARKETING MISHAPS—EXAMPLES OF WHAT NOT TO DO

Mishap #1: Short Circuiting the Sales Process

A few months ago, I was at a marketing event, where a bunch of business owners were discussing. . . *marketing*. Marketing strategies, tactics, techniques, etc. A few folks got up in front of the room and shared examples of the marketing that they're doing in order to attract new customers, clients, patients.

Now I'm an accountant by trade, although I've done quite a bit of marketing self study in recent years. As I understand it, marketing is intended to draw interest to your product or service, presumably with the intent of making a sale.

But at this meeting I got confused. One individual – Jimmy – got up and talked about his product, his company, how his marketing campaigns are going. He talked about a new product that I heard about via a social networking site. A product I was interested in.

During the break I walked up to Jimmy, introduced myself and asked about his product. He proceeded to tell me all about it, why it was great, etc. We had a good, albeit one-sided conversation.

At the conclusion, having at least some interest in Jimmy's product, I did what I thought was a reasonable and customary thing to do, and asked Jimmy for a business card. I've exchanged cards with hundreds of people over the years, yet I was completely unprepared for what happened next.

Jimmy said: "**May I ask what you're going to do with it?**"

It took me a while to grasp what he just said and formulate a reply. "Huh?" I said?

He repeated the question.

"Well, I was planning to follow up with you on the product. . . why? Would you like me to throw it in a fishbowl and see if I can win you a free lunch?"

"Well, they're very valuable" Jimmy said, reluctantly handing me what looked like a card he printed on his desktop printer at home.

"Only if they're passed out" I thought.

On the way home from the event, I was preoccupied with this exchange, and what would possess a person – at a MARKETING meeting – to ask this question to a potential prospect (me). I then came up with a whole bunch of really good answers to his question:

"The bathroom is out of urinal cakes. I though your card would be a close substitute."

"I'm planning on tossing it in the trash outside the meeting room as there is clearly no reason to call a person who would ask such a ridiculous question."

"No you may not ask. It is top secret."

Jimmy spent all that time and effort explaining what a great product he has. . . and it WORKED. Then he proceeds to throw all that effort into the trash with his ill-conceived question about my worthiness of his business card. Oye.

Mishap #2: The Cobbler's Son Has No Shoes

I was referred to a **website development company** that needed some financial assistance. In preparation for the meeting, I went to have a quick look at *their* website, to see what they're all about. The first link I clicked on. . . dead. On the "News" page, there was nothing new since 2002. Are these the folks you want designing YOUR web site???

My guarantee to you: You will never come into Michigan CFO Associates and find out that we DON'T have a budget or up to date financial metrics. That will not happen!

Mishap #3: Incongruent Messaging

My favorite marketing mishap lately is one of those yard signs placed at the corner of a busy intersection. This one is for "**Top Shelf Painting**" (see photo on right). Nothing says "Top Shelf" quite like a fat black marker and a corrugated plastic sign, illegally stuck on a street corner. **Congruency matters.** If the sign said "Great Value Painting" or "Budget Painting" maybe that works. But Top Shelf is not what comes to mind when I see this sign.



CLIENT ANNIVERSARIES

4th Quarter Client Anniversaries. We want to thank the following clients for their continued support and look forward to many more anniversaries to come!



CLIENT PARTY

Our second annual Client Appreciation Evening and VIP Mixer was held in November at BlackFinn Saloon in Royal Oak. We had a great turnout and an enjoyable evening. Thank you to everyone who was able to make it and we look forward to seeing you next year!



Mick Kahaian (Stout Risius Ross), Mike Land (Bank of America), Todd Rammler (MI CFO)



Mike Schena and Eric Lewis (both of Michigan Custom Machines)

Happy Holidays!



Nancy Miller, Chris Holmes, Leigh Landis, Greg Wahowiak, Erica Johnson, Todd Rammler (The Michigan CFO Team)



Jon Galia (PNC), Dan Felstow (UHY Advisors), Steve Ball (Chase), Fred Fordon (PNC)



Erica Johnson (MICFO), Marius Rauckis (PolyFlex Products), Leigh Landis (MICFO), Pavan Muzumdar (Pieris Capital)

2010 New Client Drive Winners Circle!



Bill Wildern, HydraPros, Inc.
Drawing Winner – Amazon Kindle



Mike Meldrum, Complete Communications
\$40 Restaurant Gift Card



Donna Zobel, Myron Zucker
Drawing Winner - \$379 Donation to Focus:
HOPE (in lieu of prize)



Anthony Schena, Schena Roofing
\$40 Movie Gift Card



To be Announced... Our
"BIGGER THAN GRAND"
Prize Winner!



Steve McCarty, UHY Advisors
\$40 Movie Gift Card



Doug McKeon, Gordon Advisors
\$40 Restaurant Gift Card



Demetri Preonas, Deepwood Marketing
\$40 Movie Gift Card



Laura Kotenko, The Albrect Companies
\$40 Restaurant Gift Card



Mike Malaga, Comerica Bank
\$40 Restaurant Gift Card

*(He wasn't available for an actual photo but we're pretty sure
this is a fairly accurate portrayal of him opening his prize.)*

Thanks for your participation!!!

ULTIMATE CHRISTMAS GIFTS

Need some last minute gift ideas for that special man or woman who has "everything"? Here's some thought starters from an article in the December 2010 issue of the Robb Report entitled "**21 Ultimate Gifts.**" (www.RobbReport.com) We listed our favorites below:



\$44 Million

- Aquos Yacht's 164-ft. expedition superyacht Star Fish to be delivered in 2012 AND a 3-week, charter trip aboard her sister ship, the 148-ft. Big Fish while you're waiting.
- www.aquosyachts.com



\$20 Million

- A full-size custom backyard theme park complete with roller coaster, virtual reality rides, carousel, and a bunch of other bells and whistles.
- www.thinkwellgroup.com



\$9.78 Million

- A Bugatti package, including a 1936 Type 57SC Corsica Four-Place Open Tourer and a 2011 Veyron 16.4 Super Sport.
- www.bugatti.com



\$2.5 Million

- An Aero L-39 Albatross fighter jet and a 4-day aerial training and combat experience for eight participants culminating in a fighter jet battle royale where hopefully no one gets killed.
- www.fightercombat.com



\$1.6 Million

- A custom-made two-person submersible glider built by Hawkes Ocean Technologies with a three-day training jaunt to the Bahamas so you don't accidentally drown.
- www.deepflight.com



\$1.5 Million

- 8 extremely rare single-malt Macallan whiskies barreled during each of the last 8 decades plus 8 Lalique decanters to hold them. Actually, this one's a steal. Bottoms up.
- www.themacallan.com



\$900,000

- A nearly 30-pound piece of the famed Willamette meteorite. To a natural-history enthusiast, it might be comparable to possessing a scrap of the *Mona Lisa*.
- Darryl Pitt, museumcenterpiece@gmail.com



\$275,000

- A one-of-a-kind Montblanc writing instrument designed exclusively for the recipient including first-class travel to Hamburg, Germany, to meet with Montblanc artisans and craftsmen
- www.montblanc.com

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12900 Hall Road, Suite 455
Sterling Heights, MI 48313
586.580.3285

Newsletter ④

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The CFOs for *Small Business*

12900 Hall Road Suite 455, Sterling Heights, MI 48313
586.580.3285 x 201
www.michiganCFO.com / info@michiganCFO.com

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