

April 2008

Greetings

Welcome to this issue of *The Advisor*. We have some intriguing topics coming up including **"Globalization: It's Here, It's Powerful, It Can Be Profitable"** presented by *Jim Flinchum, Managing Principal, Bay Capital Advisors*, **"Economic Development"** presented by *Warren Harris, Dir. of Economic Development, City of Virginia Beach* and **"Professional Ethics"** presented by *Dr. Doug Ziengefuss, Professor & Chair of Accounting Department, ODU*. Last year was very successful and we look forward to making this year even better.

All HRFEF meetings are held at the Holiday Inn Executive Center on Greenwich Road and each meeting will qualify for one hour of CPE credits unless otherwise noted.

In order to assist you in planning a preliminary schedule is included. Please remember that you may bring members of your staff to the meeting or send someone in your place if you are unable to attend. Also, we currently have over 430 financial executives on our list but feel free to forward this to any of your contemporaries at other companies if you think they would like to be included. We look forward to seeing you at our upcoming meetings.

Ed Greene, CEO
Don Richard Associates



UPCOMING EVENTS

April 24, 2008

Speaker: Mr. Jim Flinchum, Managing Principal, Bay Capital Advisors

Topic: "Globalization: It's Here, It's Powerful, It can be Profitable."

Time: 11:30 am - 1:30 am

May 22, 2008

Speaker: Mr. Warren Harris, Director of Economic Development, City of Virginia Beach

Topic: Economic Development

Time: 11:30 am - 1:30 pm

June 26, 2008

Speaker: Dr. Ziengefuss, Accounting Chair, ODU

Topic: Professional Ethics

Time: 11:15 am - 2 pm (2 CPE credits)

Breakfast meetings are \$20 and lunch meetings are \$25 to be paid at the door. No Shows will be billed. Please

RSVP to Jackie Cowan, Don Richard

Associates 757.518.8600 or cowanj@donrichard.com

How to Get People to Be More Accountable and Responsible

by Jim Ball, CEO, The Goals Institute

As David M. Walker, the Comptroller General of the United States put it, "A name change is a small step, but it does speak to a larger issue." The larger issue is "measuring government's performance and holding it accountable for results."

Being accountable and responsible are important in all aspects of business and life. In fact, I would say that one of the biggest shortcomings in business today is that individuals do not hold themselves responsible for their actions and work and neither do the individuals who are supervising them.

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Let me provide an example of a small infraction that hints to the depth of the bigger cultural and leadership problem underlying it.

How Important is a Name Badge?

While visiting with a team of individuals who run a chain of health and fitness centers, we learned that each associate is required to wear a standard name badge at all times.

As I looked around, I noticed 2 associates without name badges. The conversation went like this: "Why do those individuals not have name badges?" "They probably lost them or left them on their shirts at home. It happens a lot."

"I don't understand. I thought it was company policy that all associates were to have name badges on at all times."

"That is definitely our policy. But it is hard to enforce."

I could not understand why it would be hard to enforce the wearing of a name badge.

But what I could understand, completely, is that if you cannot or do not hold someone accountable for wearing a name badge, then it is going to be next to impossible to try and hold them accountable for something more important, such as arriving on time or smiling and being nice to customers.

Why It Is Important to Pay Attention to the Details

There are at least 2 problems with having a name badge policy or any other policy, practice, or procedure and not holding people accountable for complying with it.

The first problem is that a small infraction leads to deterioration that is more serious. Once people get away with not being accountable on small items, they have a bolder propensity for not being accountable on bigger and more important items. The old cliché of giving someone an inch and having them take a mile is an accurate observation.

The second problem is that when a leader or manager ignores an obvious infraction like not wearing a

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Top 7 Ways To Inspire Confidence In Your People/Team

1. CATCH them doing something right, and immediately praise them.
2. Because they look up to you, you need to set the example, and set the standards in the organization.
3. Confidence happens when folks feel good about themselves. Make sure that you hire a team, free of drugs, such as alcohol, crack, or any other mind-controlling negative drug.
4. BEGIN each morning with physiology exercises, to get everyone's heart pumping, which will raise their self esteem.
5. Guard your discussions. Talk of the positive is important, but when negative issues are addressed, as they must be from time to time, make sure you outline or leave the session talking about what can and will be done, from a positive angle. Remember that not everyone, is as secure as yourself, about the future.
6. Break things down into easy to understand steps, so that your team can have hundreds of SMALL successes, which we all know build to great success :)
7. Set behavioral standards in the workplace, which does not allow self-defeating behavior from flourishing.

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name badge, this has a way of eroding the integrity and authority of the leader. The leader's words become hollow and his or her actions speak loudly.

While it may seem extreme, I think the above company and leadership team would be better off to eliminate their name badge policy than it would be to have a policy and not enforce it. If you are going to have a policy, then enforce it. And if you are not going to enforce it, why have it?

This name badge example is only the metaphor for all the little things that leaders and managers let slip by uncorrected. The problem is that one infraction or allowance of shoddy or inferior work is a chink in the armor of an organization's core culture.

In order to maintain standards of excellence and high quality the quote that "God is in the details" is true. In fact, it is the details that send the loudest and most important signals to people.

Moral of the Story

The moral of the story is that if you want people to be responsible and accountable for themselves, their behavior, and the big stuff, then you need to start by holding them responsible and accountable for the small stuff.

To paraphrase and embellish the words of the Comptroller General of the U.S., enforcing a policy of wearing name badges is a small step, but it does speak loud and clear to the larger issues of having people be responsible and holding them accountable.



James R. Ball, Jim to everyone, is president and CEO of the Goals Institute. The Goal Institute is a company that helps organizations and the people in them achieve their goals and potential. Jim is the an author, keynote speaker, seminar presenter and business consultant. The Goals Institute publishes books and provides seminar on leadership, performance improvement, and goal achievement. To learn more about Jim and the programs and services he and his company provide email Jim at jimball@goalsinstitute.com or visit their website at www.goalpower.com.

Announcements

The current job market for Accounting and Finance Professionals in Hampton Roads is changing, which has created a large number of challenging opportunities with companies in a variety of industries.

The labor market is tight with record low unemployment levels and a large portion of the workforce - The Boomers - entering into retirement and leaving behind a significant amount of attractive positions immediately available.

Attached is a listing of some of the positions we have available, if someone you know is looking for employment please have them contact Liza Parker or go to www.donrichard.com to view more open positions.

We will be launching the new Don Richard Associates website soon in order to assist with any employment needs you may have.

Current Opportunities

36862 - Assistant Controller - Large manufacturing company is looking for a well-rounded accounting professional with experience handling multiple cost centers, preparing financial statements & monthly budgets, and month-end closings. Interested candidates must have previous manufacturing, distribution or international work experience. Knowledge of integrated ERP software and FAS depreciation is a plus. Strong supervisory skills is required, as well as strong verbal and written communication skills.

37011- Bookkeeper/Office Manager - Reputable company seeks a full-charge Bookkeeper/Office Manager. Must be well-versed in A/R, A/P, billing, job projections, and job costing time and materials. Construction background is preferred. Responsibilities also include reconciling accounts, journal entries, and working closely with vendors. Direct hire opportunity for this immediate need!

36996 - Senior Cost Analyst - Large government contractor seeks an accountant with a 4 year degree and 10 years experience to provide project analysis and indirect pool analysis for end users. Responsible for performing monthly review of projects against budgets/cost proposals, preparing projections of revenue and expenses, reviewing manning requirements against contract requirements and reviewing and reconciling billing for contract line items. Deltek/Costpoint experience strongly preferred. Government contract experience including CASB requirements preferred. EXCELLENT BENEFIT PACKAGE!

37012 - Accounting/Administrative Manager - Don Richard Associates Corporate office has an excellent internal opportunity in our Norfolk office for an experienced Manager to perform the accounting duties associated with running a small accounting department. This position requires a hands on manager to prepare the bi-weekly payroll, post to the G/L, conduct month-end, quarterly and fiscal close. Coordinate with the P/R service, audit time cards, bi-weekly billing, collections, financial reports, budgets, forecasts, benefits administration, quarterly taxes, A/P & A/R. Supervise the administrative staff.

36997 - Senior Payroll Associate - 500 hourly and salaried employees. Ensures all appropriate taxes, deductions and contributions are withheld and w-2s issued. Files reports & makes payments to government agencies, insurance carriers, etc. Recommends & implements changes in methods or procedures to improve the payroll function. Must have large company payroll experience, knowledge of PeopleSoft preferred. CPP is desirable. Good reporting experience is needed. Advanced Microsoft Word & Excel skills are required. Great benefits and team environment in the Human Resources & Training department.

37013 - Controller - Growing Virginia Beach manufacturer/distributor looking for a dynamic and progressive accounting professional who will oversee all accounting functions and staff. Candidates with public accounting backgrounds and who have strong knowledge and experience with internal controls, financial reporting, strategic planning, managerial accounting and team building is highly desired. Familiarity with Microsoft Dynamics is a huge plus. Great time to get into this successful company as it grows from a mid-size company to a large company within the next few years.

If you or someone you know are interested in any of these positions please contact Liza Parker at 757-518-8600. Please visit www.donrichard.com for additional career opportunities.