



Fountainhead Forum

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Dear Nina,

Successfully managing a company's human capital is a strategic process that when done correctly, adds value to both the employees and the bottom line of the organization. Recruiting for those employees that who are going to be highly committed, highly competent, and engaged in their job is not an easy task, but is well worth the extra effort or dollars spent to obtain them. These high-impact performers are the employees who create financial rewards for the organization in the long-haul. Tough economic times may put more talent on the market, but to find tomorrow's great leaders within that talent pool takes time, dedication, and knowledge.

Here at Fountainhead Staffing, we are experts in the search industry for accounting and finance professionals. For over 20+ years, we have worked with employers utilizing a coaching relationship to help them obtain those individuals with the behaviors and skill sets that help to enhance the success of their organizations. Please feel free to give us a call to discuss how we can help your company to do the same.

Sincerely,
Fountainhead Staffing

CPA License Information

Keep Your License in Good Standing



You worked so hard to obtain your CPA license, so why would you let it expire? The question of whether a candidate's CPA is currently in the "active" status is often asked - especially if the

candidate not only lists it on their resume, but as a title after their name. It is true that your CPA can go into "inactive" status or even "expired" status and you have the ability to bring it current. However, the longer it stays inactive, the more difficult and time consuming it will be to get back. Since it often seems to be a topic of discussion, below is detailed information, as a reminder, regarding the lengthy process involved with the reinstatement of your license.

Please verify all information written here with the Arizona State Board of Accountancy.

Becoming Inactive:

Can I go inactive?

Pursuant to A.R.S. Â§32-730(B)(E)(F)(G), inactive status is offered to registrants who are not actively engaged in the practice of accounting. The key points to inactive status include:

- The requirement to complete CPE is waived for the registrant;
- The registrant is still required to continually register biennially and pay the required renewal fees;
- The registrant shall not engage in the practice of

In This Issue

Keep Your CPA Current
Manage Your Manager
Local Charity Event
News Highlights

Trivia Questions

1. Who were the only brothers to hit home runs in the same World Series game?
 - a. Paul and Lloyd Waner
 - b. Barney and Neil Schultz
 - c. Ken and Clete Boyer
 - d. Hank and Tommy Aaron

2. Only one foreign country in the world has its capital city (Monrovia) named after an American president (James Monroe). What country is this?
 - a. Liberia
 - b. Kenya
 - c. Brazil
 - d. Hungary

3. Frank Sinatra, Tiger Woods, Lisa Marie Presley, President

- accounting for fee or other compensation while on inactive status;
- The registrant shall not use the designation of CPA while inactive;
- Inactive period shall not exceed six years;
- If the registrant does not reactivate their license by the end of the 6-year term, the license will expire.



Reinstating your license after it has been cancelled or expired:
How do I apply for reinstatement?

There are two types of applications for reinstatement, depending on the reason why a license is no longer active. The application requires you to supply to the Board specific information regarding your history since you were last licensed. In addition, it will lay out for you the requirement of CPE to verify that you have maintained your professional education.

Who qualifies for reinstatement?

On application in writing, on completing all of the requirements prescribed by the board and for good cause shown, the Board may:

- Issue a new certificate to a certified public accountant or a public accountant whose certificate has been revoked.
- Permit the reinstatement of anyone whose certificate has expired, has been canceled or has been suspended.
- Modify the suspension of any certificate to practice public accounting which has been suspended.
- Find that the probationary requirements have been fulfilled.

What are the Continuing Education requirements to catch up?

Minimum CPE requirement for reinstatement for one renewal period is 80 hours. If your suspension/cancellation/expiration exceeded one renewal period, you are required to report 160 hours. If you are required to submit 160 hours, please note that the CPE should be no older than 4 years from date of application and must include 32 hours of classroom or live/interactive webinar CPE. Any CPE submitted for reinstatement cannot be re-submitted on subsequent renewals should your license be approved for reinstatement by the Board. Effective 1/1/09, all reinstatement applications must comply with new CPE requirements as found in R4-1-453, including classroom and live/interactive webinar CPE.

What are the fees involved?

Once all the required information is received, the Board will review your file to determine whether you meet the requirements for reinstatement. If, after successful review, the Board grants reinstatement of your certificate, you will be required to submit a reinstatement fee, which is capped at \$950.00 per A.A.C. R4-1-345(E).

Source: [Arizona Board of Accountancy](#)

Tricks to Manage Your Manager

Shine Without Overstepping Your Boundaries

When the job market falters, it's more important than ever to be noticed and depended on by company leaders. So instead of being the "good-enough team member the boss has trouble remembering", use these tricks to become noticed and indispensable.

Franklin D. Roosevelt, and Ted Koppel all have what in common?

- They were all born in the month of December
- They were the only child in their families
- They were all married at least two different times
- They all had/have three children

4. What is an "albumen"?

- The white (or clear liquid) part of an egg
- A categorized selection of compact disks
- The first line of defense in the army
- A type of tuna fish

5. What was the first ready-mix food to be sold commercially?

- Betty Crocker's Instant Potatoes
- Pillsbury Brownie Classics
- King Arthur Lemon Buttermilk Cake Mix
- Aunt Jemima Pancake Flour

[Get the Answers](#)

IRS Drops Non-Profit Status for Thousands



Thousands of non-profit organizations in Arizona have lost their tax-exempt status because they failed to meet legal requirements to file annual tax forms for three consecutive years, according to the Internal Revenue Service.

In 2010, there were nearly 2 million tax-exempt organizations nationwide and 275,000 groups have lost their tax-exempt status, including many which the IRS believes are defunct. A 2006 law requires most tax-exempt groups to file annual returns with the IRS and revokes the status for organizations that fail to file the required papers for three consecutive years.

The IRS has posted a list of organizations on its [website](#), including the ones dropped in Arizona.



Understand your boss -
 Know how your boss likes things done, likes to converse, or even likes his/her coffee.

Become the missing link -
 Be the valuable team member who knows how to perform tasks that others don't.

Stay two steps ahead -
 Not only should you know the answer to the question your boss is asking, you should already be prepared with your supporting documents for that answer.

Speak up -
 Be respectfully open and honest with your boss on any issues that you feel you are facing and it will most often make them feel that they have to reciprocate.

Ask for more responsibility -
 Offer to head up an initiative or a special project that your boss probably doesn't have time for and you will soon have people coming to you for answers to questions.

Good luck!

Phoenix Philanthropists

A Local Non-Profit Organization Fundraiser

The Phoenix Philanthropists is an organization which values, promotes and performs volunteer efforts and acts of kindness throughout the greater Phoenix Metro area. They believe that philanthropy is a matter of the heart. By empowering individuals, businesses, and organizations with a desire to make an impact, they instill hope in others and change lives in our community through volunteerism.

Their next fundraiser is scheduled for Thursday, July 21, 2011 at the Elephant Bar Restaurant in Scottsdale, the Elephant Bar Restaurant in Peoria, and the Elephant Bar Restaurant in Chandler. There will be some groups meeting at each Elephant Bar Restaurant location for lunch, dinner, and dessert.

Please [visit the website](#) for additional information and/or the flyer that each attendee must give to his or her Server in order for The Phoenix Philanthropists to receive the appropriate donations. (Donations will not be given for discounts, such as Safari Club Card Member discounts or senior citizen discounts.) Additionally, the group will be collecting non-perishable food items and canned food items to benefit St. Mary's Food Bank.

Anyone is welcome to participate in the organization -- they provide support for multiple charities, which not only brings joy to others, but creates joy in your own life as well. Contact the Phoenix Philanthropists today!



Quick Links

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Independence Day



Cheers to a wonderful 4th of July to you and yours!

Candidate Testimonial

I wanted to send a note of thanks for all your hard work in making this job opportunity come together. I really appreciate everything that you did for me in such a short space of time and with just the outcome that I had hoped for in my career; a new position that I think will be very enjoyable and fulfilling. You were very professional and I appreciated your honesty and commitment to me through the whole process. Thanks again!

R.I.P. "Big Man"

News Highlights

National



BlackBerry Maker Cuts Earnings Outlook, Plans Layoffs

Research In Motion slashed its guidance and announced plans for layoffs, as the BlackBerry maker feels the heat from rival devices such as the iPhone and iPad. Shares tumbled 15% to \$30 in after-hours trading, after closing at \$35.33 on the Nasdaq Stock market Thursday.

In the first quarter, RIM earned \$695 million, or \$1.33 a share, in line with the Thomson Reuters mean estimate of \$1.32 and at the midpoint of RIM's latest guidance for earnings of \$1.30 to \$1.37 a share. Revenue was \$4.91 billion. Analysts were looking for revenue of \$5.15 billion, according to Thomson Reuters.

RIM said its full-year earnings guidance is now \$5.25 to \$6 a share, well below the \$7.50 it was previously expecting. Its second-quarter earnings and revenue guidance are also well below Street expectations.

The Wall Street Journal, Phred Dvorak and Stuart Weinberg, June 17, 2011

Fed Chief Bernanke: Recovery Remains 'Uneven'
The U.S. economy should pick up in the second half of 2011 despite recent signs of weakness, Federal Reserve Chairman Ben Bernanke said Tuesday, noting the economy's recovery remains "uneven."

Mr. Bernanke, speaking to a group of international bankers in Atlanta, said the central bank's policy to help stimulate the economy is still necessary, reiterating the expectation that interest rates will remain low for an "extended period." Mr. Bernanke said while he expects economic growth to rebound in the second half of the year, he acknowledged that conditions, particularly in the labor market, remain troubled.
The Wall Street Journal, Jon Hilsenrath, June 7, 2011

U.S. Hiring Slows, Economy Added 54,000 Jobs in May

Hiring in the U.S. slowed significantly in May and the unemployment rate kept rising, adding to concerns the jobs market will still take years to heal as the economy remains weak.

Nonfarm payrolls rose by 54,000 last month as the private sector posted the smallest job gain in nearly a year, the Labor Department said Friday in its survey of employers.

The jobless rate, which is obtained from a separate household survey, unexpectedly rose to 9.1% in May from 9.0% in April. There are almost 13.9 million Americans who would like to work but can't get a job.

The Wall Street Journal, Justin Lahart, June 4, 2011

Groupon Files for IPO

Groupon filed on Thursday to go public, looking to raise up to \$750 million, in what would be one of this year's most high-profile IPOs. The Internet company sells discounted goods and services through online deals.



We were sad to hear that Clarence Clemons, long-time saxophonist for Bruce Springsteen & The E Street Band, died on Saturday, June 18th after recently suffering a stroke. He was 69 years old.

Anyone who is a fan of Springsteen appreciates the impact Clemons made on the band. His saxophone added a whole new dimension to the E Street "sound". Put on a copy of "Born to Run" and you will probably remember every single note Clemons plays on the sax on any number of songs - "Tenth Avenue Freeze Out", "Thunder Road", "Jungleland", and of course the title cut "Born to Run".

Here's a You Tube clip with an iconic 3-minute solo from "The Big Man" about 4 minutes into "Jungleland":



Bruce Springsteen & The E Street Band - Jungleland

Visit Clarence Clemons' official website at:

www.clarenceclemons.com

Trivia Answers

1. c
2. a
3. b
4. a
5. d

[Back to the Questions](#)

The Wall Street Journal, Anupreeta Das and Geoffrey A. Fowler, June 3, 2011

U.S. Manufacturing Growth Slows Substantially
U.S. manufacturing growth slowed substantially in May, as the ISM index fell to 53.5, the lowest level since September 2009. New orders, production and export measures all plunged.

The economy hit a rough patch last month, as rising commodity prices and a sharp decline in automobile production cut into manufacturing growth and put a chill on hiring. Earlier, ADP reported that the private sector added just 38,000 jobs in May.

The Wall Street Journal, Jonathan Cheng and Just Lahart, June 1, 2011

Local

Arizona Adds 5,000 Jobs in May, Unemployment Rate Drops

Arizona's private sector added 5,000 jobs in May, with manufacturing, administrative support and restaurants accounting for the gains, according new state labor numbers.

The state's unemployment rate dropped from 9.3 percent in April to 9.1 percent in May, according to the state Office of Employment and Population Statistics. Arizona's jobless rate was 10 percent in May 2010, according to the state agency.

The Valley accounted for 2,100 of the new jobs in May, while 1,800 new private-sector positions were added in Tucson.

Phoenix's unemployment rate is down to 8 percent from 8.1 percent in April, according to OEPS.

Phoenix Business Journal, Mike Sunnucks, June 16, 2011

Manpower: Phoenix-area Hiring to Pick Up in Third Quarter

Hiring in metro Phoenix is expected to increase during the third quarter compared to last year, but job losses may still rise, according to the Manpower Employment Outlook Survey.

The monthly report, a result of interviews with 18,000 employers across the U.S., projects future hiring practices for companies nationally and by state.

In the Phoenix area, the net employment outlook for the third quarter of 2011 increased to 9 percent, with 17 percent of companies saying they expect to hire at a respectable pace and only 8 percent expecting to cut staff.

Frank Armendariz, Phoenix-Metro regional director of Manpower, said the market is trending positive. Temporary hiring is also on the upswing, and many companies are hiring these workers on permanently.

"We're going on five quarters of improving numbers with a positive net outlook," Armendariz said. "We are seeing a stabilization of the market and a gradual recovery within the market."

Phoenix Business Journal, Yvonne Gonzalez, June 14, 2011

About Our Firm

Our Mission

▼ *Connecting dynamic organizations with the high achievement professionals who shape them.*

Our Primary Objective

▼ *Bringing together the ideal candidate with the ideal position in the shortest amount of time, while providing a superior quality of service in our delivery process.*

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