

SME Day Gathers Further Momentum

For the second year in a row the Toronto and Southern Golden Horseshoe Chapters combined forces to host the Small to Medium Sized Enterprise (SME) conference in Mississauga. Based on the success of last year's inaugural conference we decided that this is an endeavour worth pursuing on an annual basis. FEI Canada, and its members in particular, recognize that the SME sector is a vital component of our economy and deserves more attention to its unique challenges.

We presented an exciting and varied line-up of speakers for this year's event in October. One speaker whose topic was particularly well received was Paul Copcutt's session regarding branding. Paul highlighted the salient aspects of creating your own brand and how to market your brand, and yourself, effectively.

Despite our concerns about how the economy would affect organization's training budgets we were thrilled with the attendance at the conference. This has provided us with the determination to start planning for year three!

In particular I would like to acknowledge the

committee members from both Chapters who worked very hard to present the conference. In no particular order they are: Tom Evans, Jason Lang, Bob Murison, Azam Foda, Gord Heard and Amy Stephenson. And of course this would not have been possible without the tireless efforts of FEI Canada's Cameal Prince and Marita Dias.

Look forward to seeing you at next year's conference!

Philip Maguire, CA
Chair, SME East



Another great turnout for the 2nd Annual SME Conference at the Mississauga Convention Centre.

President's Corner -- by Bob Rollwagen



Is it Business as Usual with your company? It is with mine. The typical indicators that a recession is over are upward trending sales, profits, prices and taxes while unemployment holds at a near record high level. Accordingly, the value of networking is apparent for all of our members that are in transition and wish to gain from the economic rebound. There is an ever-increasing vitality to the regular member dinner meetings this year as a result of all these issues. Average attendance for 2009 has doubled 2008 and is growing with each meeting. This adds to the

networking potential and will be most beneficial to the members that make it a priority to participate on a regular basis into the future. Real networking only begins when you find the right position. I have found that most job posting opportunities are answered very quickly by members that are active and involved with the Chapter. FEI is alive and well in the Southern Golden Horseshoe Region. I hope you can join us for the January HST discussion. Best wishes for the Holiday Season and the coming New Year.

Small & Medium Enterprise (SME) Circle -- by Azam Foda



"As a former President of the Montreal Chapter, Chairman of FEI Canada and Director of the US organization, I attended so many great conferences in Canada and the USA. I also made so many good friends, some of whom I still keep in touch with. My decision to join FEI Canada was one of the best moves I ever made "

~ Ilay Ferrier, Life Retired Member, Quebec Chapter



Building on our repeated success with the annual SME Day we have now initiated an SME Circle in a small group setting with the following objectives:

- Promote knowledge sharing on topics with a general business focus.
- Build strong lasting networks between FEI members and the entrepreneurial community.
- Increase FEI member engagement and promote the FEI brand within the SME space

The successful SME CFO has a strong operational focus and is often playing the role of a COO. Finance and Accounting are taken for granted in the SME CFO's toolkit and the defining factors of success are the CFO's ability to relate to the business leader on subjects in the realm of general business operations. As such, one needs to stay abreast on issues of general business interest and agile enough to strategically respond to the business needs.

The first SME Circle breakfast meeting was held on 25th November at Cora's in Burlington. In a small group setting we discussed techniques and challenges relating to sales forecasting in an established SME versus in a start up or in a service organization. There was agreement that business planning placed a heavy reliance on sales forecasts but that the information from the field in that regard was often questionable. In many cases forecasting models have provided better results. However the use of such models has been very limited in view of the fact that SME businesses do not

have the time and often the wherewithal to invest in building models such as time series and regression analysis. In this regard complexities such as non-linear causality and weather related businesses were mentioned. The relevance of sales compensation plans was also discussed. It was revealed that in the SME world, it is not unusual for a sales compensation plan to be totally absent. Experiences were shared about one bonus plan across the organization without a separate sales incentive plan. It was noted that the absence of a sales incentive plan did not affect the behavior of the sales team in so far as sales growth was concerned. Often sales forecasting tends to be an isolated exercise between the sales team, finance leader and the business owner/president. One of the techniques discussed to attain organizational engagement and alignment in the forecasting exercise was a continuous twelve month rolling forecast within a cross functional executive council covering sales and operations. It was experienced that this monthly exercise helped make forecasting more realistic and factual.

The first SME circle breakfast meeting was successful, efficient and on time. It concluded in one hour allowing the attendees to proceed with the rest of their daily work schedules on time. The next meeting is scheduled for Wednesday January 20, 2010. With a view to promoting cross-functional pollination of ideas, we seek to engage non-members and entrepreneurs as well. Should you wish to participate or have a topic that you think would be of interest to you, please e-mail azamfoda@cogeco.ca.

Seasons Greetings

Membership Update -- by Victor Wells

At the end of October membership in our Chapter stood at 72 members, down slightly from 74 at the beginning of the year.

We are seeing members resign as cost constraint programmes come into full swing. We hope that our members are aware of the many benefits that come with membership in FEIC, including access to CPD credits and the opportunity to network with senior financial executives. FEIC's two technical committees work hard to inform members of current updates in accounting and other areas of interest. The social programme offers the opportunity to hear great speakers and be a part of the camaraderie of FEIC.

Membership in the SGH Chapter of FEIC has much to

Upcoming Events

2009/2010 Calendar of Events:

January 21st Dinner Meeting – *Business Issues & Opportunities of HST* with Jane Adams, CMA, KPMG.

Ontario proposes to combine its PST with the federal GST to create a single, value-added sales tax that will be federally administered. The single sales tax rate of 13% (5% GST plus 8% PST) will take effect July 1, 2010. The single sales tax will generally use the same rules and tax base as the GST – but with some exceptions. Though most Ontario industries will benefit, some may face an extra tax burden. Businesses will also need to adjust their accounting systems and operations to prepare for the change.

Jane Adams, an Associate Tax Partner with KPMG's Indirect Tax practice, will share insights into the effects of PST-GST harmonization and how it will affect different industries. The presentation will cover:

- Harmonization at a glance
- Sector specific analysis
- Planning
- Implementation

Jane Adams leads the Southwestern Ontario Indirect Tax practice of KPMG and has more than 19 years of experience in sales tax matters. Jane also serves as a national lead resource for payroll tax with an emphasis on Workplace Safety and Insurance and Employer

offer. We have learned that the best source of new members is our existing membership. Please give some very serious thought to inviting a guest to our next Chapter meeting. If your guest is a potential member of the SGH Chapter, he or she comes for free! The personal introduction of a potential member is by far the best method of attracting new members. For that reason, we ask for the assistance of every one of our members with the task of building our membership to our goal of 100 members.

If you have any questions about membership, please contact either member of the Membership Committee – Vic Wells (vwells1@cogeco.ca) or Ernie Doyle (edoyle@hoodpkg.com).

Health Tax matters. Jane was an integral member of the KPMG commodity tax group when the GST was implemented and she is now assisting clients with their transition to the HST.

SAVE THE DATE – DETAILS COMING SOON!

February 18th Dinner Event – *D & O Liability Arising from Executive Pay for Performance* with Barry Reiter, Partner, Bennett Jones, Gary Finch, Principal, 3XCD, & John Walters, President, Hallmark Group.

March 25th – *Effective Growth Strategies for Exit -- the Do's and Don'ts in Building a Business for an Eventual Exit* with Rob Lalonde, CEO, AnyWare Group.

April 22nd – Joint Dinner Event with FEI Canada's Toronto Chapter in Collaboration with Deloitte

May 20th – Annual SGH Social

Upcoming Toronto Chapter Events:

January 19th Dinner Meeting - *Accessing Capital* with Calvin A. Younger, Senior Vice-President, CIBC Commercial Banking.

February 9th – Career Services Workshop

March 9th – Career Services Workshop

For more information on the above events visit www.feicanada.org

FEI - Southern Golden Horseshoe Chapter

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About Our Organization...

Welcome to the Southern Golden Horseshoe (formerly Hamilton) Chapter of Financial Executives International Canada. Our Chapter provides a great forum for peer networking by CFOs and other senior financial executives who want to meet quality people and share with others solutions to the crucial issues that confront

them daily. Our FEI Dinner meetings, professional development seminars and informal outings focus on the highest quality speakers and entertainment to facilitate the flow of new ideas, perspectives as well as sound career and business decisions.

Thank you to our Chapter Sponsors

