

## U.S. NATIONAL DEBT AS OF:

JANUARY, 2018

\$20,492,746,546,193

JANUARY, 2017

\$19,976,826,951,047

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## OUR CFO'S:

Todd Rammler  
Brian Bach  
David Leo  
Martin Hilker  
Daniel Beardslee  
Jim Normand

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[www.MichiganCFO.com](http://www.MichiganCFO.com)

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## President's Message **2017 in Review: Celebrate What Went Right; Correct What Went Wrong**

Happy New Year! I hope you had an enjoyable holiday break and were able to get some restful downtime. And I also hope Santa brought you some thermal underwear and flannel sheets, because you're gonna need them both. I was shoveling white snow Christmas Day, and walking on a white sand beach the day after. I'd say that was a "white Christmas" perfectly executed!

While recharging between the holidays, I was thinking about our 2018 goals at Michigan CFO, and it felt a little "routine" – target X% growth, add Y new people. Good and useful, but basically "more of the same". Feeling a little underwhelmed, I asked myself: *What else can we do to get better?*

So I turned my attention back to 2017 to do a bit of recon. I was pretty clear on what went right. . . we hit most of our numbers with surprising accuracy (funny how that works when you set clear objectives and monitor them regularly). We solved a lingering internal issue with a win-win result. And we added another really strong CFO to our team (see p2 and meet Jim Normand).

But what *didn't* go well? And what should we do differently in 2018? Ahh, there's a little black hole that I'd rather pretend didn't exist. So I went for a walk on the beach to think about it . . . sun shining, 78 degrees, Gulf water splashing on my feet, warm breeze blowing through my remaining hair, seagulls chirping in the

background . . . sorry, got distracted. :) Where was I? Ahh yes, the painful part – what went wrong. Well, there were a handful of small issues, but there was one big, hairy, awkward "wrong" that stood out. One that really bothered me: a client relationship that didn't end well. And the biggest reason it didn't end

well was because I allowed an internal process to be ignored, that resulted in us dropping the ball on a significant engagement objective. As a result, we lost the engagement. And the worst part is, *we deserved to lose the engagement*. I'm getting crabby right now writing about it. I take client satisfaction *personally*; it has an *emotional* impact on me. And I'm embarrassed that it happened.

So "What went wrong?" I didn't

follow a process . . . that I created.

**Processes are in place for a reason – and should be followed by all.** Including the President of the company.

Sigh.

Consider it an expensive lesson learned. One that will not be repeated.

How about you? What went right in 2017? And what went wrong? What should you consider doing differently in 2018?

One thing I think I *won't* change for 2018 . . . going somewhere warm on December 26th. :)

Here's wishing you a happy and prosperous New Year!

-Todd Rammler



### Fresh Look for 2018- New Year, New Design... Again!

Last year Michigan CFO Associates kicked off 2017 with a fresh new website. We couldn't stop there! This year we have completely redesigned our newsletter. Don't worry we will still have the same entertaining articles, just with a fresh new look!

### Past Issues:

Fall 2017- What's the Best Time to Make a Profit? | Customer Analysis

Summer 2017- Take Stock | The Three C's of Invoicing

Spring 2017- Improving Margins with a Three- Way- Match | Budget for Employee Training, a Great ROI!

Winter 2017- What Are You BUSY with? | Measuring Efficiency in a Service Firm

[Click Here to View More!](#)



How many accountants does it take to move a credenza?



The Michigan CFO Associates staff enjoying the Christmas Luncheon at Luciano's



Michigan CFO is pleased to announce the addition of our new CFO associate, James (Jim) Normand. Jim is currently working with various Michigan CFO clients to ensure accurate and useful reporting data as well as bring focus to key items that impact a companies profitability.

Jim's history includes experience at a Big 5 accounting firm and a regional accounting firm. He has provided financial leadership and consulting to companies with up to \$400M in revenue. Jim owned and organically grew a niche construction firm from under \$1M in annual sales to over \$7.5M in just 5 years. During this rapid growth he successfully completed hundreds of projects while overcoming the challenges of having limited resources.

Jim has teamed up with manufacturers including: tier one automotive companies, automotive aftermarket companies and manufacturers of household goods. His knowledge goes beyond manufacturing, he has also had experience with advertising, warehousing & distribution, and logistics & construction.

Jim is a problem solver who turns chaos into order to maximize operational efficiency. Jim evaluates and trains team members to enhance the team's contribution through knowledge-based skills.

Jim is a CPA, Michigan State University Accounting graduate and earned an MBA from Northern Michigan University.

For more information, Jim's public profile is available on [LinkedIn](#). Jim can be reached at 586.580.3285 x208 or [JNormand@MichiganCFO.com](mailto:JNormand@MichiganCFO.com)

**Fun Facts about Jim:** He was born and raised in the Upper Peninsula. Jim loves to travel- last year he spent 5 weeks in Australia and New Zealand! Jim also enjoys goose hunting, golf and reading, not necessarily in that order! :)



**[www.michiganCFO.com](http://www.michiganCFO.com)**  
**[info@michiganCFO.com](mailto:info@michiganCFO.com)**

## Managing IT - Are You Living in the Past?

If you're like most businesses, or people for that matter, you don't change the way you look at things until something goes "terribly wrong". Something that causes headaches, grief or a whole lot of money! If you're still living in the past managing technology by "if it isn't broke, don't fix it," you are destined for something to go terribly wrong!

Managing IT today covers many more areas than just computers, printers, networks and software. Sure, hardware and software are important but so is security (backups, virus protection, customer and employee data), connectivity (internet, phone, e-mail, VPN's) and support (desktops, servers, software upgrades).

Often CFO's are involved with managing IT so when clients ask for guidance we suggest moving beyond the "break and fix" approach and partnering with an IT company to help proactively manage the overall IT needs of the business.

With this approach you essentially partner with an IT company to handle all your technology needs and support. They sit at the table and take an active

role in being your strategic partner in guiding and implementing your IT strategy. This goes beyond just a vendor relationship and requires developing day-to-day trusted working interactions. Taking the time to partner with an IT company also requires changing the way you look at budgeting and paying for these services. You need to



understand there are ongoing costs in technology and be willing to factor the total cost into planned monthly amounts. The challenging cost is down time. Down time is hard to calculate but you know it exists so putting a value on something you can't fully understand can be problematic.

A good IT partner can help determine your true costs and provide valuable

input in maintaining and/or planning upgrades to your hardware, software or network. When you can plan ahead you eliminate unwelcomed surprises and controlling overall costs becomes much easier.

So, how do you manage all the interrelated facets of technology and still stay focused on running your business? Try partnering with a qualified IT provider who can help manage and control your costs, mitigate security risks, improve reliability and keep you out of trouble.

Being proactive and working with an experienced provider is key to covering all your IT bases while avoiding costly mistakes. If it's going to cost more engaging a qualified IT provider consider the incremental cost as insurance. The world of technology keeps getting more complicated, and with complication comes the increased risk that something can and will go terribly wrong. Don't let that happen by "living in the past"!

Brian Bach, Director  
Michigan CFO Associates - 248-563-7996  
[BBach@MichiganCFO.com](mailto:BBach@MichiganCFO.com)

### WELCOME, New Clients!

Industrial Automation  
[www.industrialautomationllc.com](http://www.industrialautomationllc.com)

Versa Handling  
[www.versahandling.com](http://www.versahandling.com)

Hydraulic Parts Source  
[www.hydparts.com](http://www.hydparts.com)

NEMO Health  
[www.nemohealth.com](http://www.nemohealth.com)

### HAPPY ANNIVERSARY!

**3 Years**

**HRPro/ BenePro**  
[www.hrbenepro.com](http://www.hrbenepro.com)

**PCI, Inc.**  
[www.pci-detroit.com](http://www.pci-detroit.com)

**6 Years**

**DF Benefits**  
[www.dfbenefits.com](http://www.dfbenefits.com)



# MICHIGAN CFO ASSOCIATES

The CFOs for Small Business

43230 Garfield Road, Suite 130  
Clinton Township, MI 48038  
586.580.3285



Todd's daughter  
and niece  
checking out  
the lights in  
Downtown  
Rochester

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- ✔ Financial Projections
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# NEWSLETTER

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