

CFMA Central Ohio eNewsletter

Upcoming Events:

Fraud and Internal Controls Presentation: Demolishing the Walls of Deception October 17, 2023

Register here!

November 21, 2023- Employment Law (Save the Date)

December 19, 2023- Tax Update (Save the Date)

Construction Financial Management Association CENTRAL OHIO CHAPTER

Since 1988

Demolishing the Walls of Deception



Presenter: Michelle McHale

Description:

In this session, we will uncover the various types of fraud prevalent in the construction industry and explore the tactics employed by fraudsters to deceive and manipulate. Discover how to spot red flags, implement internal controls with a lean accounting department, and foster a culture of ethical behavior within your organization. Real-life case studies will be dissected to provide valuable insights and lessons learned.

Learning Objectives:

At the end of this session, participants will be able to: 1. Identify clues of possible fraud 2. Recognize the next steps to perform if potential fraud is identified. 3. Mitigate risks to fraud.

When: Tuesday, October 17, 2023

11:30 - 12:00 Registration and Networking 12:00-1:00 Lunch and Presentation

Where: Fawcett Center 2400 Olentangy River Rd, Columbus, OH 43210

CPE Credit: The presentation will count for 1 CPE Credit

Registration: Please register for this event online at https://cenohio.cfma.org/chapters/events

\$40 for CFMA members and \$50 for non-members Contact Jill Claire centralohio@cfma.org with questions.

Who Should Attend: Financial and accounting professionals with construction companies and their financial advisors.





http://cafe.cfma.org/centralohio/ home

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Michelle McHale Bio:

Plante Moran's Michelle McHale, is the practice leader for the firm's forensic services group. With over 25 years of experience, she has been involved in 100s of fraud and forensic matters across all industries. She is a Certified Public Accountant, a Certified Fraud Examiner and Certified in Financial Forensics. Michelle has testified in federal and state courts as an expert regarding her and her team's findings in various criminal and civil matters.



CPE:

http://cafe.cfma.org/centralohio/

The Construction Financial Management Association (CFMA) is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: <u>https://www.nasbaregistry.org/</u>

<u>Click here to register!</u>

Thank you to our Sponsors of the Buckeye Conference below!



Below are some pictures of the Buckeye Conference in Columbus!









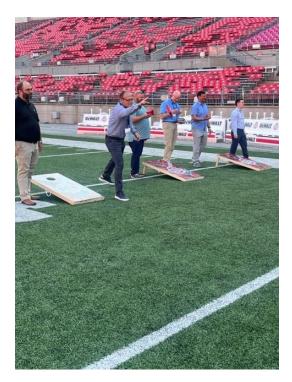


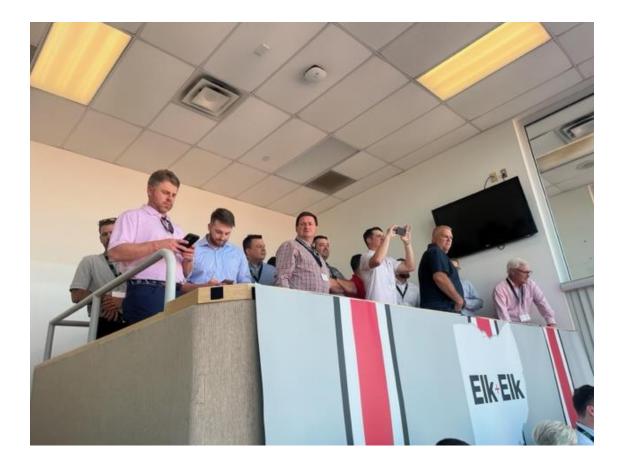














Welcome our new CFMA Members!

Michael Tehan



Education: Ohio Northern University

Hometown: New Albany

What I like to do outside of work: Tennis and Golf

What I look forward to by joining CFMA: Networking and Learning

My favorite charity: Operation Underground Railroad

Words that have inspired me: Faith/Family



and Scott Wilkie



Education: Farmer School of Business, Miami University

Hometown: Columbus, OH

What I like to do outside of work: Relaxing with wife and son, water skiing, golfing, and being on the water

What I look forward to by joining CFMA: Expanding my personal and professional connections by gaining insights from fellow professionals and serving the construction sector.

My favorite charity: Gladden Community House and The Dublin Jerom Ice Hockey Alumni Association

Company website: www.lazearcapital.com



CONSTRUCTION FINANCIAL FINANCIAL MANAGEMENT FMA ASSOCIATION CENTRAL OHIO CHAPTER 35TH ANNIVERSARY



Creating an Inclusive Tech Culture for all Generations

by: Bruce Orr, Cesar Torres

Efforts to create a more welcoming workplace often focus on race, ethnicity, and gender. But is there more to ensuring everyone feels included?

Consider the following scenarios:

- Chatting with a colleague in the break room, a construction accountant in her 20s rolls her eyes and says, "He left me a voicemail. I'm like, 'Who does that? Send me a text!'"
- A construction CFO in his 60s logs in and finds that IT has installed Slack on his work computer. Younger colleagues quickly embrace the digital collaboration tool, creating channels, sharing GIFs, and trading acronyms to get their point across. The exec is annoyed and confused. FWIW? YMMV? AFK?
- A master builder with 45 years of experience starts thinking harder about retirement after the CTO floats a plan to bring virtual reality to the jobsite.

To truly foster an inclusive workplace, it is crucial to recognize and address the generational differences and technological advancements that impact an individual's sense of belonging.

Tech tools are a proven way for construction financial professionals (CFPs) and others in the construction industry to ramp up collaboration and foster a stronger sense of shared purpose. And yet, the degree to which different generations understand and are comfortable with technology varies widely.

<u>Click here to learn more!</u>





How to prepare for Owner Transition in the Construction Industry by: Heather Parbst

Running a construction business often requires owners to be in the midst of operations on a daily basis. Owners can play a critical role in the construction process from planning to project completion. This leaves little time for forward thinking regarding how or when to leave the company you've built.

Because owners have spent their lives focused on growing their business rather than leaving it, they may find themselves on the precipice of a transition, unsure of how to prepare themselves — or their business — for what comes next.

Why Is Owner Transition Important in the Construction Industry?

Owners are the driving force behind construction projects. Often, they initiate projects, provide funding, make critical decisions, and oversee project delivery. Therefore, when an owner changes, the entire project delivery process is affected.

Owner transition can lead to delays, cost overruns, and quality issues, which can have significant implications for all stakeholders involved in the project. That doesn't touch on the personal stress and strain a poorly executed transition can have on the owner, as well as money being left on the table.

Click to learn more!



SEPTEMBER

As a dedicated professional in construction, you're no stranger to the importance of safety on the jobsite. But safety extends beyond physical wellbeing — it also encompasses the mental health of our colleagues. We are reaching out to you today to highlight a critical issue that demands our attention and action: the alarming rate of suicide within our industry.

Construction Suicide Rate: 53.2 Per 100,000 Workers

According to the Centers for Disease Control and Prevention (CDC), construction occupations currently face the <u>highest rate of suicide among all</u> <u>industries</u>, with a staggering 53.2 suicides per 100,000 workers. This shocking statistic is a stark reminder that while we build remarkable structures, we must also construct supportive and resilient communities within our industry.

What Can You Do?

The <u>Construction Industry Alliance for Suicide Prevention (CIASP)</u> is committed to fostering this very community of support. With September marking Suicide Prevention Month, there's no better time to take a stand and be a part of the

solution. We invite your company and CFMA chapter to <u>take the CIASP STAND</u> <u>Pledge</u> — an action that can make a meaningful difference in the lives of our colleagues.

While the magnitude of the challenge may seem daunting, the CIASP pledge is a small yet impactful way to demonstrate your commitment to supporting the creation of a zero-suicide industry. This industry-wide effort isn't about grand gestures; it's about each one of us taking a meaning step forward together. If you've already taken the pledge, check out the <u>CIASP resources</u> to hold a toolbox talk, hang up posters around your office and jobsites, provide training to your teams, and more.

Redefining Safety in Construction

Taking the pledge not only signifies your dedication to preventing suicide but also grants you access to invaluable resources and information provided by CIASP throughout Suicide Prevention Month. By staying informed, you'll be better equipped to recognize signs of distress, offer support, and be an advocate for positive change.

Together, we can redefine safety in the construction sector to include both physical and mental wellbeing. Take the CIASP STAND Pledge today and be a driving force for change.

Take the Pledge today

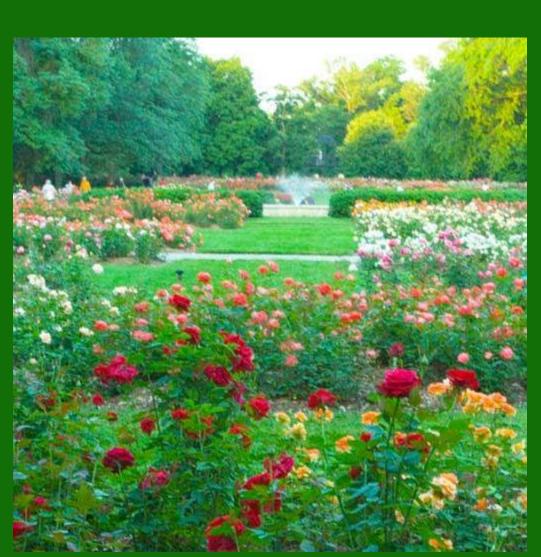


Central Ohio Chapter Sponsorship Opportunities



	Platinum \$2,500	Gold \$1,250
	(Only 6 Available)	(Unlimited)
Chapter Website	Logo on chapter Home Page	Logo on chapter Home Page
(centralohio.cfma.org)	with hot link to Sponsor's	
	website	
Chapter Email	Sponsor logo on all emails	Sponsor logo on all emails
Distribution	Sponsor logo in newsletter	Sponsor logo in newsletter
Monthly Luncheons	Prominent signage at each	Prominent signage at each
(7 Annual)	luncheon	luncheon
	 Verbal mention at beginning of each luncheon 	 Verbal mention at beginning of each luncheon
	Lead sponsorship for one	Two (2) complimentary
	luncheon; includes speaker introduction, time to introduce	admissions ¹ to each program (\$490 value ²)
	your Company and members in	 Table space made available for
	attendance, and offer to assist	sponsor's marketing materials
	in planning the luncheon	sponsor s marketing materials
	programming	
	 Two (2) complimentary 	
	admissions ¹ to each program	
	(\$490 value ²)	
	 Table space made available for 	
	sponsor's marketing materials	
Events	Prominent signage at each	Prominent signage at each
(social, educational,	event	event
other)	Verbal mention at beginning of	Verbal mention at beginning of
	each event	each event
Golf Outing	Name and logo on flyer	
	Name on email promotions	
	Name on sponsor board	
	Verbal and visual	
	recognition at dinner	
	Four (4) complimentary admissi	
	-ons to golf and dinner	
	(\$580 value)	
	One hole sponsorship (\$100	
	value) with sign, table and	
	chairs, if desired	
Included Value	\$1,170	\$490
	(47% of contribution)	(39% of contribution)

1 The total Program Admissions allotted can be used at your discretion throughout the fiscal year 7/1/20-6/30/21. 2 Admission price is based on non-member rate of \$35/person.



Come and smell the roses!

Columbus contains a breathtaking 13-acre garden that contains over 11,000 rose bushes! Located within Whetstone Park, the Park of Roses is one of the highlights of an amazing nature landscape. There are 350 rose varieties here, some having originated at the turn of the 20th century. Come and see it before the weather changes!



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