



President's Message

Hafa Adai AGA members!

I have been excited about the many events and activities of that the officers, Chapter Executive Committee, and our members have held throughout this year in celebration of the 45th Anniversary of the Guam Chapter. As we look forward, there are several events planned during the next few months that I am certain everyone will enjoy!

The month of April involves our annual election process and the Nominating Committee is pleased to announce the nominees to join our President-elect Yuka Hechanova during her presidency in Program Year 2016 – 2017! The nominees are:

President-elect: Clariza Roque; Secretary: Floregine Dela Cruz; and Treasurer: Josephine Villanueva

Our April General Membership meeting will be held on April 27, 2016 at the Hyatt Salon Ballroom near the Al Dente Restaurant and our President-elect will be hosting the election process for all our members.

How fitting it is that in our April General Membership meeting, where we will be holding the AGA Guam Chapter's officer election, that we will also be joined by the Guam Election Commission Executive Director Maria Pangelinan as our Guest Speaker! Mrs. Pangelinan will be discussing Elections and Financial Reporting for the benefit of our members and other interested individuals. We thank her for taking the time out of her extremely busy schedule to join us!

The April General Membership meeting will also involve another very important aspect of the Guam Chapter—its Bylaws. The Bylaws Committee Chaired by Llewelyn Terlaje, the Bylaws Work Group, and the Chapter Executive Committee has

approved a new set of Bylaws which ensures that the Guam Chapter conforms to the Bylaws Prototype in accordance with AGA National. The General Membership is required to approve and ratify such amendments or changes to the Guam Chapter Bylaws. All members were notified during the March General Membership meeting and via email that such amendments and changes were posted on the AGA Guam Chapter website for all members' review.

Also, a reminder that attendance at the April General Membership meeting will count toward your eligibility to be a part of the annual Professional Development Training raffle to be held during the month of May 2016! Membership Chairperson Jason Katigbak and Co-Chair Debbie Ngata will be emailing everyone of their potential eligibility for the raffle in the coming weeks.

The 3rd Annual High School Essay Competition deadline was extended to April 29, 2016! We again thank the judges: Vice Speaker Benjamin J. F. Cruz, Doris Flores Brooks, Taling Taitano, and Zeny Asuncion-Nace for their service to the Guam Chapter and their time and efforts to make this essay competition a success!

The 15th Annual AGA Guam Chapter 5K is still scheduled for June 2016 and the 5K Committee continue to hold meetings toward planning our annual fundraising event. If you are interested, and need Community Service participation, please contact President-elect Yuka Hechanova for more details.

Lastly, if you are interested in taking the CGFM Exam, the Chapter Executive Committee has recently extended the deadline of the CGFM Practice Exam Promotion. Please contact our Certification Chairperson, Jojo Guevara for more details.

Please join us for the April 2016 General Membership meeting and I look forward to seeing everyone there!

Senseramente,

Artemio "Ricky" Hernandez
President

AGA Guam Chapter: Announcements/Guest Speaker

AGA Guam's Upcoming Events & Reminders

General Membership Meeting

Wednesday, April 27, 2016

11:30pm—1:00pm

LOCATION

Hyatt Regency Guam, Salon Ballroom

AGA Members - \$15

JAS Members - \$10

Non-Members - \$25

April General Meeting "Guam's Election & Financial Reporting"

Guest Speaker

Maria Pangelinan

Executive Director

<http://www.aga.guam.net/>

MONTHLY LUNCH WINNER



April 2016 General Membership Meeting



Topic: "Guam's Election and Financial Reporting."

**Guest Speaker: Maria Pangelinan,
Executive Director, Guam Election
Commission**

AGA Guam Chapter Program Year 2016-2017 Election of Officers

AGA Guam Chapter will be holding the election for our Program Year 2016-2017 officers during our April General Membership Meeting.

The following are the nominees for the following positions:

President-Elect: Clariza Roque

Treasurer: Josephine Villanueva

Secretary: Floregine Dela Cruz

Nominations will be accepted on the floor prior to the election.



AGA Guam Chapter Officers:

Artemio "Ricky" Hernandez, CGFM

President

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Josephine G. Villanueva, CPA, CGFM

Treasurer

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Rachel F. Cubacub

Immediate Past President

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Yukari B Hechanova, CPA, CGFM, CIA

President-Elect

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Clariza Mae Roque

Secretary

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Platinum

ARTICLE– Identity Theft/ Leadership Tips

Half of Americans expect to lose money to identity theft

By Courtney L. Vien
April 21, 2016

Identity theft is a pressing concern for Americans, a new AICPA survey found. Half of the 1,005 U.S. adults surveyed said it was at least somewhat likely they would lose money to identity theft in the next year, while over one in five (21%) say they have been the victim of identity theft or attempted identity theft. The vast majority of identity theft victims (93%) said they took steps to minimize the impact of the crime on their finances or to protect their identity afterward.

“There are basic steps people can take right now, before identity theft causes a financial nightmare. Securing your personal information and only providing your Social Security number when it is absolutely necessary are easy steps to take,” Gregory Anton, CPA, CGMA, chair of the AICPA’s National CPA Financial Literacy Commission, said in a news release.

Many people who have suffered identity theft have taken such steps, according to the survey, which was conducted in March by Harris Poll on behalf of the AICPA. Seventy-two percent of them contacted their credit or debit card companies to set up additional protective measures, while 29% put a freeze on their credit reports. Victims of identity theft also appear more wary of electronic transactions. Half (50%) say they have used cash or checks more often as a way of preventing identity theft, while 46% say they have eliminated or decreased the number of online financial transactions they make.

The AICPA’s National CPA Financial Literacy Commission says that consumers can reduce their risk

of identity theft by checking their and their children’s credit reports each year, signing up for free identity theft protection offered by their credit and debit card providers, using apps to check their account balances daily, and using strong passwords that they change frequently. Victims of identity theft should immediately report it to the local police department, credit reporting agencies, and the Federal Trade Commission. Investment fraud is infrequently reported

Nearly one-fifth of survey respondents (19%) said they have been victims of investment fraud. The majority of victims (59%) do not report the crime to authorities, the survey found. Victims frequently said they failed to report it for personal reasons, including that they blamed themselves for the crime (41%), knew the fraudster (27%), or were embarrassed (18%).

One-quarter of investment fraud victims (25%) said they did not report the crime because they did not know who to contact. The AICPA’s National CPA Financial Literacy Commission recommends reporting fraud or suspicious financial activity to the SEC and Financial Industry Regulatory Authority.

“Americans who are victimized by investment fraud or identity theft should alert the proper authorities, regardless of the circumstances,” Anton said. “By reporting the crimes, they are increasing the chance that the scammers will be brought to justice and reducing the risk that they will target others in the future.”

Six percent of survey respondents said they had been the victim of Ponzi and pyramid schemes. Other scams that respondents fell prey to included fraudulent IRS tax return or refund scams, investments with unrealistically high guaranteed returns, collectibles scams, and “get rich quick” seminars (4% of respondents said they had been victims of each), as well as requests

for money via email (3%).

Consumers should assess any potential investments carefully to reduce their risk of falling prey to investment fraud, the AICPA’s National CPA Financial Commission says. They should ask plenty of questions and be wary if they are pressured to invest or act quickly, if any aspects of a transaction are not transparent, or if a transaction does not offer a reasonable balance of risk to reward.

“A basic rule for any investment is that if it seems too good to be true—it probably is,” Anton said.

Courtney L. Vien (cvien@aicpa.org) is an associate editor for the AICPA. - www.journalofaccountancy.com/

Leadership tips for introverts

Mary Yeager, CPA, never dreamed she’d one day run for office. But in 2010, when the Ohio Society of CPAs asked members to advise legislators on how to turn around the state’s \$8 billion deficit, Yeager volunteered. A self-described introvert, Yeager was hesitant to speak to state lawmakers at first, so she began by meeting with her city council. Members of the community saw that she was competent and dedicated, and asked her to run for a seat.

I could have said, ‘Because I’m an introvert, someone else would be better at this,’ but I wanted to be part of the solution,” Yeager said. “People told me, ‘You’re a CPA and we need your help.’”

Yeager, who works as a sole practitioner and part time for a small firm, also ran for city treasurer in 2013 and for the Ohio House in 2014. Though she didn’t win, she’s contemplating another run for state representative in her district this year. Her campaigns have also indirectly helped her accounting career, she said, by increasing her confidence, raising her profile

ARTICLE— Leadership Tips for Introverts

in her community, and expanding her network. "I'm still an introvert, but after running for office, I'm more outgoing than I used to be," she said.

In American business culture, leaders are often pictured as gregarious types who have no trouble addressing a crowd, schmoozing with potential clients at networking events, or voicing their opinions in meetings—in other words, extroverts. "Loud backslapping types are often seen as leaders," said business coach Nancy Ancowitz, author of the book *Self-Promotion for Introverts*. "It's a cultural bias, but it's not an accurate perception." In fact, many top business leaders, such as Warren Buffett, Charles Schwab, Marissa Mayer, and Bill Gates, are introverts.

Though introverts may have a more reserved leadership style than extroverts, they possess many qualities that make them good leaders. Their capacity for listening and reflection, for instance, helps them forge strong relationships with colleagues and clients. "Introverts have the ability to really take in what people are saying, process it, and come back to it in a meaningful way," Ancowitz said.

"People view leaders as 'life of the party' types," said Gary Boyd, CPA, a partner with top-100 firm Montgomery Coscia Greulich in Dallas. "But a lot of times leadership is being able to connect with someone and hear them out and then provide a thoughtful response or reaction."

Introverts also excel at making careful decisions that are grounded in research—a plus in an analytical field such as accounting. "Because they're introspective, introverts tend to be thoughtful and intentional," said Tamera Loerzel, a coach and a partner with ConvergenceCoaching. "They do a lot of internal processing before making a decision."

Yet, because introverts tend to be modest, they may struggle with some

aspects of leadership, such as advocating for their ideas. This tendency sometimes causes them to be overlooked. As Boyd put it, if you're reluctant to take the spotlight, "people may wonder whether you know what you're doing or if you're adding value, because you don't stand up and tell them why you're there."

Introverts need to keep in mind that being a leader often entails becoming more social and visible, even if that's something that doesn't come naturally to them, said Maribel Torres-Pinero, CPA, the CEO of Lumix CPA and a member of the AICPA Digital CPA Advisory Committee. "As you grow as a leader, you'll be called on to do things like deliver presentations, give seminars and classes and webinars, and participate on boards," she said. "As an introvert you might think, 'That's not what I signed up for! I signed up for the analytical work.' But you need to move past that mindset."

However, if you're an introvert, there are techniques you can use to become more vocal, promote yourself, and contribute to business development—without going against your natural temperament. The key, introverted leaders say, is to tap into what motivates you.

THE RESERVED PERSON'S GUIDE TO SELF-PROMOTION

Yeager said that keeping her mind on the reason she got into politics helped quell her nerves when she felt anxious or intimidated. As she put it, "I'd keep focusing on the why. That helped me a lot—it took the focus off me." The same principles can work on the job, too. To marshal your passions in service of your career, "lead a small group or create a presence in an area you're passionate about, like a certain niche or type of client," Loerzel suggested. To take the focus off yourself, think about how your actions will help your firm, team, or clients. When networking, for example, remember that "by building your network, you're not

just serving yourself, you're serving others," Ancowitz said. "You're also helping your team members by finding out about projects that would benefit them."

To advance in your career, it's necessary to make sure key decision-makers know who you are and what you've accomplished. If you're an introvert, though, self-promotion may not come naturally. But you don't have to brag or become a social butterfly to make yourself more visible, introverted leaders say. Instead, you can capitalize on your knack for building one-on-one relationships.

Boyd recommended that introverts strategically choose people in their firm to get to know better. "Understand who the key decision-makers are in whatever environment you're in and get opportunities to speak with them in smaller settings," he said. "Then they can see that side of you that you may not be as comfortable showing in larger groups." Another best practice, he said, is to "pick a good mentor—someone who can advocate for you if you're not always your best advocate."

BE INTENTIONAL ABOUT YOUR STYLE WHEN LEADING A TEAM

Because they listen well and respond thoughtfully, introverts often make excellent one-on-one managers. They tend to take a more relaxed approach to leadership—coaching and advising others and then expecting them to follow through. Yeager, for example, said she prefers to teach others how to do things and then step back and let them perform on their own. "The only way people learn is by doing things themselves," she said.

Introverts' listening skills can be an asset when leading teams. Making sure everyone feels heard, Yeager said, is a good way to secure buy-in. "When you're trying to gain consensus, give everyone the opportunity to voice their opinion," she said. "People will be more likely to go along with

ARTICLE— Leadership Tips for Introverts

your decision, even if it's not the option they preferred, if they feel like they were heard." However, though introverts' unobtrusive leadership style helps team members feel trusted, it can have its drawbacks.

Leaders are expected to inspire people to buy into a shared vision. Extroverts, who are naturally more effusive, often find it easy to get others excited about their ideas. But introverts tend to be modest in their speech and body language, even when they're genuinely enthusiastic about a project, and their reserve can sometimes be mistaken for disinterest or a lack of resolve. That's why, Loerzel said, introverted leaders need to explicitly state when they're passionate about something, even if it doesn't come naturally for them to do so. "Be intentional about acknowledging what you support and approve of," she said. "Don't sit back. People need to hear those things."

Employees who expect managers to be very proactive may not know how to respond to an introvert's style. It helps to be open with employees about your communication preferences, Ancowitz said. If you do your best thinking in advance, for example, "ask them to send you the information you need before you meet with them," she said. Or, if you dislike interruptions, tell them you prefer they schedule time with you. You can also ask them how they'd prefer to work with you.

If you have a mix of introverts and extroverts on your team, plan meetings and other events in a way that accounts for their differences in temperament, Ancowitz said. For instance, if you're planning a brainstorming session—a lively experience extroverts often enjoy—let participants know the topic in advance to give introverts time to think about it first. Then, allow time for quieter reflection on the ideas that were generated, perhaps by having partici-

pants write about them or break into smaller groups to work on them.

STRATEGY AND RELATIONSHIP-BUILDING ARE THE KEYS TO BUSINESS DEVELOPMENT

As you take on more leadership roles in your career, you'll likely be called on to make more contacts in your community and develop business. Though many introverts find the prospect of networking intimidating, they should keep in mind that networking is not just about shaking hands with hundreds of people at a conference. In fact, the approach to networking favored by introverts—pinpointing a few key prospects and taking the time to get to know them—can be equally effective.

Quality often outweighs quantity when it comes to business development, Boyd said. "Introverts probably won't be the life of the party, but often the life of the party doesn't have the yield in terms of production as someone who builds relationships with the two or three people they meet," he noted. The main thing introverts need to remember, Loerzel and Ancowitz said, is that introversion is not about how social you are, but about how you gain and restore your energy. Introverts are energized by time alone and feel drained after long periods of socializing. Extroverts, on the other hand, derive energy from being with others and feel out of sorts if they're alone for too long.

"It's important for introverts to be strategic about how they use their time and energy," Ancowitz said. "Decide in advance who you want to meet and which events you want to attend. Set a goal such as having lunch with a certain number of people this quarter." As Boyd put it, "What I've learned is that I don't have to talk to everyone in the room. Having two to four good, meaningful conversations is enough."

If you're not sure whom to speak to at an event, "strike up a conversation with someone on the perimeter of the

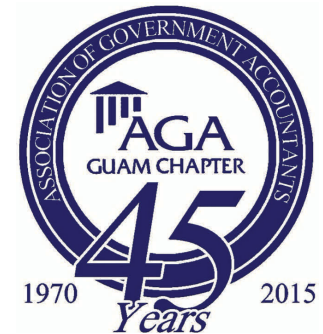
room who looks uncomfortable as well," Boyd said. "Then you're acting like an extrovert toward that person. Those conversations can lead to some really good opportunities." Small-group networking can also be very effective. Boyd participates in networking groups of six to eight people that include professionals in other fields, such as lawyers and bankers. The groups meet regularly to share leads. "I'm comfortable with all the people in the group, and I know they're friendly to our firm," he said. "That takes a lot of the pressure off me."

When you're doing a lot of networking or socializing, be mindful of your energy levels, introverted leaders say. Take breaks by yourself, scheduling time for brief retreats if necessary. "Introverts really need that solitude to get their energy back so they can give again," Loerzel said. "That's something that is helpful for others to know about introverted leaders. They're reenergizing, not disengaging." Torres-Pinero values solitude so much she made it part of her workplace. "When we expanded our office, we put in a small meditation room!" she said. "I like to take at least seven minutes a day to be in silence and recharge."

Finally, know that, while finding your voice can take time and practice, it will come with time. "I used to follow the saying, 'Better to keep your mouth shut and be thought a fool than open it and remove all doubt,'" Boyd said. "But over the years I had many colleagues and subordinates tell me, 'We know you have good things to say. We want to hear more of what you're thinking.' As I grew into leadership roles, I definitely became more comfortable with speaking my mind."

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Pictures from our March General Membership Meeting (CGFM Month)



Presentation of Legislative Resolution 298-33 recognizing the month of March- CGFM Month. Presented by Vice Speaker, Senator B.J. Cruz.



AGA Guam Chapter CGFM Chariperson, Jojo Guevara, Guest Speaker talking about CGFM– Past, Present and Future.

AGA Member Anniversaries

Happy Anniversary

To our members who joined AGA in the Month of April
Congratulations!!



Blast from the past. . .



AGA Guam Chapter: CGFM News



**The Mark of Excellence in
Federal, State
and Local Government**

CGFM is a professional certification recognizing the unique skills and special knowledge required of today's government financial managers. It covers governmental accounting, auditing, financial reporting, internal controls and budgeting at the federal, state and local levels.

Interested in attaining the CGFM Certification?

If you are interested in becoming a CGFM, your AGA Guam Chapter offers CGFM Scholarships by providing reimbursements for your registration and test fees when you pass the CGFM examination within one (1) year.

The Chapter also offers and provides CGFM review materials to its members by borrowing the Chapter's study guides. The Guam Chapter may sponsor a CGFM preparation course on Guam and also promote study groups to assist its members.

Maintaining CGFM Certification

To retain the CGFM certification, all CGFMs must adhere to the AGA's Code of Ethics. In addition, to continue using the CGFM designation after their name, CGFMs must be in an active status.

Active Status

To maintain the CGFM certification in an active status, CGFMs are required to:

- Pay the CGFM renewal Fee by the due date every year.
- Complete at least 80 hours of Continuing Professional Education (CPE) every two years in government financial management topics or related technical subjects (within the designated two-year cycle).
- Maintain and, if requested by AGA, provide detailed information on CPE hours completed.

By submitting their annual renewal payment, CGFMs affirm that they have and will continue to abide by AGA's Code of Ethics and that they have fulfilled the minimum CPE Requirements.

Questions?

Please Contact: **Jose (JoJo) Guevara, III** CGFM for more information.

CGFM INCENTIVE

Public Law 33-18

– Provides a pay incentive to employees of Government of Guam Line Agencies, the Office of Public Accountability, the University of Guam and the Guam Department of Education who have obtained Public Accountant, Government Financial Management, Fraud Examiner and Internal Auditor Certifications, pursuant to recognized national standards, to preserve the Government of Guam's ability to recruit and retain such professionals.

- The Association of Government Accountants (AGA) is the organization that establishes the criteria for the Certified Government Financial Manager (CGFM) exam and the ethical standards that CGFMs must adhere to

All government of Guam line agencies, the Office of Public Accountability, the University of Guam, and the Guam Department of Education employees who have obtained a nationally-recognized certification as a Certified Public Accountant (CPA), Certified Government Financial Manager (CGFM), Certified Fraud Examiner (CFE), or Certified Internal Auditor (CIA), shall be entitled to receive a one-time certification pay differential. A Guam licensed CPA shall be eligible to receive an additional fifteen percent (15%) increase. The CGFM, CFE, and CIA, which are nationally recognized but not required to be Guam licensed, shall be eligible to receive an additional ten percent (10%) increase.

CGFM Promotion AGA CGFM Practice Exams

New product from AGA! Supplement your preparation for the CGFM examinations by taking the online CGFM practice examinations. Apply the concepts you've learned, identify the areas where you'll need additional preparation and figure out the pace you'll need to complete the 115-question examination within the allotted time. There are three practice examinations – each corresponding to an actual CGFM examination. Upon purchasing a CGFM practice exam, you'll have 12 months of online access to the exam. You can take the practice exam as many times as you want, within this period. AGA Guam Chapter will fund the cost of 15 Practice exams. CGFM Promo has been extended until April 30, 2016. **For more details visit the AGA Guam Chapter website at <http://www.aga-guam.net>.**



AGA Guam Chapter: Training Opportunities

AGA National Training Events

jan.
19

Financial Systems Summit

Jan. 19, 2016

Washington

feb.
23-24

National Leadership Training

Feb. 23-24, 2016

Washington

may
13

CFO/CIO Summit

May 13, 2016

Washington

july
17-20

Professional Development Training

July 17-20, 2016

Anaheim, CA

sept.
20-21

Internal Control & Fraud Prevention Training

Sept. 20-21, 2016

Washington



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14th Annual 5K Sponsors

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Dan S. Fitzgerald



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Marcia Briones



AGA Guam Chapter: About Us...

Our Mission

Advancing Government Accountability

Our Goals

To serve professionals in the government financial management community by:

- providing quality education
- fostering professional development certification; and
- supporting standards and research to advance government accountability

Who We Are

The AGA Guam Chapter serves professionals in the government financial management community by providing quality education, fostering professional development and certification, and supporting the standards and research to advance government accountability.

Chapter Executive Committee Members

Programs

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Co-Chair: **Debbie Ngata**

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Co-Chair: **Ariana Villaverde**

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Chapter Recognition Program, Regional Vice President-Elect & Education Regional Coordinator

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Scholarship

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