

**Houston Chapter Newsletter****March 23 Meeting**  
***The Outlook for Financial Reform***  
**Loren Steffy, Business Columnist**  
**Houston Chronicle**

A year and a half after the failure of Lehman Brothers, Congress has done little to address finance reform other than to acknowledge the need. The Obama administration has alternated between talking tough and mollifying Wall Street. No sooner did Obama embrace the so-called Volcker Rule than Treasury Secretary Timothy Geithner began backing away from it. Will we have financial reform in the U.S.? If so, what will it look like? What are the consequences of doing nothing? Is Wall Street capable of learning from its mistakes? Houston Chronicle business columnist Loren Steffy will delve into this issue and take questions on this or other business-related topics.

Loren Steffy is the business columnist for the *Houston Chronicle*. His column appears in the Chronicle on Wednesdays, Fridays and Sundays, and he writes a daily blog (<http://blogs.chron.com/lorensteffy/>) that discusses business topics. He has appeared on CNBC, Fox Business News, the BBC and the NewsHour with Jim Lehrer.

Before joining the Chronicle in April 2004, Steffy was Texas bureau chief and a senior writer for Bloomberg News in Dallas for 12 years. He covered a variety of business topics in Texas and across the country, including the collapse of Enron. His reporting has won numerous state and national awards, and his coverage of the collapse of Arthur Andersen was selected for the 2003 edition of the "Best Business Stories of the Year."

**Professional Development Session:**  
***Current Trends in Cost Reduction***  
**Francis Yogi, Managing Director**  
**KPMG Advisory Services**

In the current economic environment, opportunities exist to improve cost effectiveness in both domestic and international companies. Most businesses have scaled back their earnings expectations, and some highly leveraged major companies in several sectors have already succumbed to the downturn. Business priorities have shifted from growing revenue and increasing profits to surviving and preserving core assets and competencies. There is an understandable emphasis on costs, as cost cutting is seen as a leading practice to maintain profits in the face of softening sales and shrinking margins. However, success in managing costs has been elusive.

Cost optimization aims to provide companies with insights into spending and a roadmap for making operational improvements that will allow companies to attain their cost objectives. It can improve performance across the entire business. This presentation discusses current trends in cost reduction including the principals of cost optimization as well as the "Private Equity Lens" approach.

Francis Yogi is a Managing Director in KPMG's Advisory Services practice with over 20 years of experience including 15 years in the energy and utilities industry. Mr. Yogi specializes in assisting operations executives in improving the effectiveness and efficiency of



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Meeting & P.D.**

Houston Country Club  
1 Potomac Drive

P.D. Session (4:30pm):

**Francis Yogi, KPMG**

*Current Trends in*

*Cost Reduction*

Social Hour:(5:30 pm)

Dinner (6:30 pm):

**Loren Steffy**

**Houston Chronicle**

*The Outlook for Financial  
Reform*

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**March Meeting  
Sponsors**

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## A Letter from the President...



Please make sure to join us for our next Houston chapter meeting on Tuesday, March 23, 2010, again at the Houston Country Club. We are excited to have Loren Steffy, Houston Chronicle business columnist, as our dinner speaker. Mr. Steffy will be speaking on a very timely topic - *The Outlook for Financial Reform* - including a discussion about whether Wall Street is capable of learning from previous mistakes! This should be a very interesting evening.

We want to thank **KPMG** for once again being a Platinum Sponsor this year. We appreciate KPMG's continued support of our chapter. Please assist me in seeking out their representatives during the meeting on the 23rd and thanking them personally for their continued support of your chapter. If you have a chance, be sure to add your thanks for sponsoring us at Suite 1 for our great Astros kick-off meeting that KPMG has hosted for the last several years at Minute Maid Park. KPMG will be hosting another great Professional Development session at 4:30 p. m. so make sure you arrive early for their presentation and your hour of CPE.

Please join with me in welcoming back **Wells Fargo Bank** as our gold sponsor for the meeting on the 23rd. Wells Fargo is also a long time supporter of our chapter and I hope you will all join me in letting them know how much we appreciate their continued support.

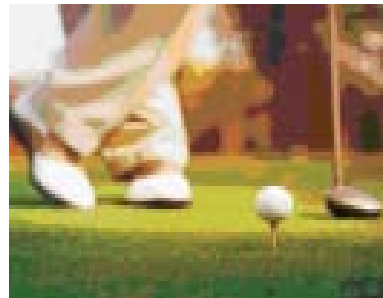
I would be remiss in not thanking Mark Vise and his entire committee for the wonderful Academic Awards presentation at last month's meeting. Mark received some truly touching e-mails that he shared with me from several of the scholarship recipients letting us know how much the evening and the award will mean to their futures in accounting.

As I mentioned in my letter last month, I encourage any of our members who might be interested to check out the FEI National website to review the details for the upcoming *2010 Annual Summit* in late April in Las Vegas. Mitt Romney, former presidential candidate, will be the keynote speaker. Having had the pleasure of attending eight Summits in the past, I can tell you it is worth your while if you can attend. For our members who need CPE, the 2 ½ day event will have between 14 and 16 hours of CPE. Please let me know if you have any questions that I can answer.

Tony O'Dell, President 2009-2010  
[aodell@kforce.com](mailto:aodell@kforce.com)

## Save the Date: April 23 FEI Houston Chapter Annual Golf Tournament

The Houston Chapter Golf Tournament will be held on Friday afternoon, April 23rd at Blackhorse Golf Club in northwest Houston. An announcement with more details on the afternoon's activities is included on page 5. Bank of America is the Gold sponsor for this event. The cost is \$50 per member (a \$200 value) and includes lunch, driving range, greens fee, snacks, beverages and dinner with open bar. Your first guest is free; second and third guests are \$50 each. This is a fun event for golfers of all abilities (or no abilities). There are cart goodie bags for all golfers (including the ever popular bottle of wine), a putting contest, awards and raffle prizes. You will receive an email with registration information shortly and can also register at the March meeting. The registration deadline is April 9th. Contact Gerry Trostle at 713-888-8614 or [gtrostle@enerfin.com](mailto:gtrostle@enerfin.com) with any questions.



## FEI Houston Officers & Committee Chairs

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Kforce

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Carriage Services, Inc.

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**V.P. Prof. Development**  
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Enerfin Resources Co.

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**Bruce Misamore**

**Member Career Svcs Chair**  
**Eric A. Khan**

See FEI Houston Directors,  
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## Academic Honors Day

We had a very exciting Academic Honors Day Program at Minute Maid Park on February 16th with our 12 student scholars. Special thanks go out to our host company the Houston Astros Baseball Club for hosting this year's event in the spacious 16 room conference center at Union Station. Jackie Traywick, CFO for the Astros and Jonathan Germer, Controller delivered very informative messages to the students and Pam Gardner, President,



Business Operations also joined us and said a few words to the group. A panel discussion was enthusiastically received this year by the students as we had representatives from Hein & Associates, Keith Tunnell, ExxonMobil, Jonathan Kumpa and KPMG, Kristen Hanel answer student questions around career direction, interviewing and market opportunities. This year's program included a tour of Minute Maid Park that culminated with a trip to the field and sitting in the dugouts. However nothing describes the day like a few student comments.

"I just want to thank you for the scholarship. I appreciate it and it will be put to good use. I thoroughly enjoyed meeting all of you and the tour of Minute Maid Park was most enjoyable. The dinner at the country club was very special. Yesterday will be a day I will always remember."

"I just wanted to tell you thank you so much for allowing me the opportunity to come down and be a part of your wonderful program. I absolutely loved it and learned so much. I have always been a big fan of the Houston Astros and so being able to take the tour and hear the informative stories from Jackie and Jonathan was amazing. I also wanted to thank you for the scholarship award; it will definitely help towards my schooling. Paying for school has not been easy, but with the help of people like ya'll it has been much easier. I hope you have a wonderful day and may God bless you."

## Career Services Corner

### Current Opportunities

- CFO, Downtown Law Firm
- CFO, PE Backed Industrial Services
- CFO, Large Public Co
- Several Contract Controller Positions

### Statistics & Outlook

- Members in Transition: 16
- Members Placed Since Last Meeting: 2
- Houston Unemployment Rate: 8.3% and peaking based on ratio of claims to covered employment
- CFO level search is picking up. Private Equity activity is reemerging as evidenced by the 105 PE firms and 1100 attendees at the ACG meeting in Houston, March 10th.

### Other News

- Remember to advise FEI national is your status changes. Several of our members have landed and yet remain on transition status.
- Please contact career services if you have a need for free CPE or reduced dues while in transition.
- Members in transition meeting in April. Date and location to be announced.

### Always Looking for Opportunities

Eric Khan and Kevin Hanratty are continuing to meet with the local recruiting firms to gather market information and to try and place FEI members. If you want to discuss your individual career challenges confidentially, or if you need help marketing yourself, contact Eric Khan, Career Services Chair at (713) 252-3147 or [eric\\_a\\_khan@yahoo.com](mailto:eric_a_khan@yahoo.com) or Kevin Hanratty at (713) 520-6066 or [Kevin@astoundry.com](mailto:Kevin@astoundry.com).

## FEI Houston Chapter Directors

**Mimi Alciatore**  
University of Houston

**Jerry Blurton**

**Jeff Curtiss**  
KBR

**M. Colleen Estes**  
Sirius Solutions

**Thomas M. Imre**  
Enerfin Resources Co.

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Chris Matlock CPA

**James R. Storfer**  
Sirius Solutions

**Michael J. Vitek**  
Igloo Products Corp.

**David Young**  
MPC Computers

## Calendar of Events

**March 23**

**Monthly Meeting**

**Loren Steffy**

Houston Chronicle

*The Outlook for Financial Reform*

**Prof. Development**

**Francis Yogi, KPMG**

*Current Trends in*

*Cost Reduction*

**April 20**

**Monthly Meeting**

**Marie Hollen**

FEI National

**Prof. Development**

Sirius Solutions

**April 25-27**

**FEI 2010 Leadership**

**Summit**

Caesars Palace, Las Vegas

[www.financialexecutives.org/summit](http://www.financialexecutives.org/summit)

**May 21**

**Houston Business Journal's**

**Best CFO's of the Year**

Nomination Deadline is

March 26

<http://Tinyurl.com/nominateCFO>

All meetings listed here will

be held at Houston Country

Club unless otherwise

noted on our website [www.](http://www.feihouston.org)

[feihouston.org](http://www.feihouston.org).

## Annual Golf Tournament - Friday, April 23<sup>rd</sup>, 2010



12205 Fry Road  
Cypress, Texas 77433  
281-304-1747

Rated in the top 10 of "America's 100 Best Courses for \$100 or less"

Named the "Ultimate Public Golf Course" by the Houston Chronicle

### INCLUDES:

- Lunch, driving range, green fee, beverages on the course and open bar and dinner after golf
- ½ hour driving range clinic by a Blackhorse teaching pro
- Prizes for 1<sup>st</sup>, 2<sup>nd</sup>, 3<sup>rd</sup> place teams
- Prizes for closest to the pin and long drive (four flights, based on handicap)
- Cart goodie bags for all players
- Putting contest – chance to win \$5,000 cash

### REGISTRATION:

- Watch for an email from the FEI Houston Chapter. Email will include an online registration form.
- Register by email, fax or at the March meeting at the Houston Country Club.
- Registration deadline is April 9<sup>th</sup>.

### COST:

- \$50 per member (a \$200 value)
- 1<sup>st</sup> guest is free, second and third guests are \$50 each (maximum of three guests per member)

### SCHEDULE:

11:30 – 12:45	Registration, lunch and practice
12:45 – 1:15	Short game clinic
1:30 – 6:00	Shotgun start
6:00 – 7:00	Open bar, dinner and awards

### FORMAT:

- Scramble – each player tees off. The best tee shot is selected and all players hit second shots from that spot. The best second shot is selected and all play their third shots from that spot, and so on until the ball is holed.
- Mulligans allowed based on handicap – high handicapped players get more mulligans than low handicapped players.

### PLATINUM SPONSOR:

Available

### GOLD SPONSOR:



## Francis Yogi

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their operational organizations. His primary areas of focus include organization strategy development, shared service design and implementation, planning to reporting design and optimization, performance management and cost reduction. He also has experience in large scale merger integration, company-wide transformations and technology selection and implementation. Mr. Yogi has deep experience in information technology strategies and integration, such as software evaluation and selection and enterprise resource planning with SAP, PeopleSoft and Oracle optimization, spanning multiple industry sectors, with a focus on the deregulated wholesale and retail energy markets. Additionally, he brings expertise serving previously as an interim CIO in IT strategy and planning, IT organizational effectiveness, technology integration, and program management of large, complex systems integration projects.

## FEI New Members

**Stanley W. Farmer**  
SulphCo, Inc.

**Anthony White**  
Gulfmark Offshore

## 2009-2010 Strategic Partners

### Platinum Sponsors

**Axia Resources**  
**Bowne of Houston**  
**Fulbright & Jaworski**  
**Hein + Associates**  
**KPMG**  
**Oracle**  
**Resources Global Professionals**  
**Sirius Solutions**

### Golf Sponsors

**Bank of America**

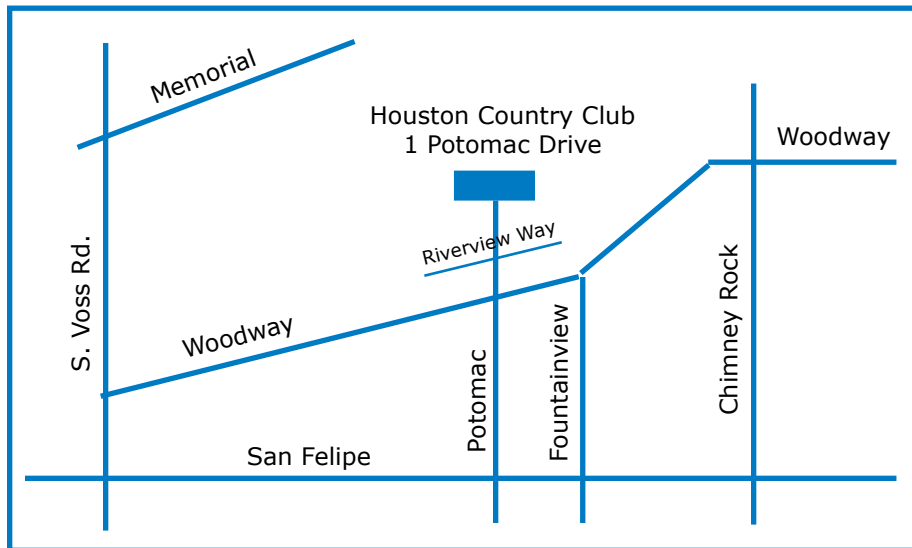
### Gold Sponsors

**BKD, LLP**  
**Gainer, Donnelly & Desroches, LLP**  
**Horn Solutions, Inc.**  
**KFORCE**  
**Lockton Companies LLC**  
**Outsource Partners International Inc.**  
**UHY Advisors TX, LLC**  
**Wells Fargo Bank**

*Secure your FEI sponsorship today!*

## March 23 Meeting & P.D.

Houston Country Club  
 1 Potomac Drive  
 P.D. Session (4:30pm):  
**Francis Yogi, KPMG**  
*Current Trends in Cost Reduction*  
 Social Hour:(5:30 pm)  
 Dinner (6:30 pm):  
**Loren Steffy**  
**Houston Chronicle**  
*The Outlook for Financial Reform*



### March Meeting Sponsors



### March 23 Fax/Mail Reservation Form

[Click Here to Register Online](#) or go to [www.feihouston.org](http://www.feihouston.org)

Mail to: P.O. Box 631206, Houston, TX 77263-1206

One form per registrant please, photocopy as necessary.

**Reservations Required** by 3:00 pm 2 business days before the meeting. may be canceled without cost as late as noon the day before the meeting. "No-shows" will be billed \$90.

**Meeting Location:** *Houston Country Club* - 1 Potomac Drive

**Meeting Cost:** No charge for Chapter Members and 1st time prospective members. Guests -\$90/person (guests & prospective members must be accompanied by member)

\_\_\_\_\_  
Attendee Name

\_\_\_\_\_  
Organization

\_\_\_\_\_  
Address City/State/Zip

\_\_\_\_\_  
Phone Fax E-Mail

Check One:  Chapter Member  1st time Prospective Member

Spouse (name): \_\_\_\_\_

Attending:  Professional Development & Dinner  Dinner Meeting Only

**Guests please indicate payment via:**  MasterCard  Visa  Amex

Card#: \_\_\_\_\_ Exp Date: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_

Name on Card: \_\_\_\_\_ Signature: \_\_\_\_\_

Card Billing Address & Zipcode: \_\_\_\_\_