

MANAGERIAL COST ACCOUNTING: REQUIREMENTS, USES, AND BEST PRACTICES

TUESDAY, JUNE 15, 2010

GAO AUDITORIUM, 441 G. STREET, NW

8:30 AM – 12:30 PM

Objective: To provide a forum for the federal community to share information about the requirements, uses, and best practices in meeting the goals of Statement of Federal Financial Accounting Standards 4, *Managerial Cost Accounting Standards and Concepts*, as amended and supplemented. Participants will have an opportunity to share ideas after hearing from speakers.

- | | |
|----------------------|---|
| 8:00 – 8:30 | Arrival / Check-in |
| 8:30 – 8:35 | Opening Remarks
-- Wendy Payne, CGFM, CPA, Executive Director, FASAB |
| 8:35 – 9:25 | Overview of SFFAS 4, Results of Agency Questionnaires, Next Steps
-- Julia Ranagan, CGFM, CPA, Assistant Director, FASAB |
| 9:25 – 10:15 | Twelve Years and Counting...PTO's Cost Accounting Efforts, Uses, and Results
-- Steve Porter, Director, Activity Based Information Division
U.S. Patent and Trademark Office |
| 10:15 – 10:30 | Break |
| 10:30 – 11:20 | Best Practices in Federal Cost Management
-- Douglas Webster, PhD, Former CFO, Department of Labor |
| 11:20 – 12:10 | DHS – Out of the Gate
-- Peggy Sherry, CGFM, CPA, Deputy CFO, Department of Homeland Security |
| 12:10 – 12:30 | Audience Feedback / Discussion of Issues |



Federal Accounting Standards Advisory Board

Speaker Bios

Steve Porter

Steve Porter is currently the Director of the Activity Based Information (ABI) Division in the Office of Finance at the Patent and Trademark Office (PTO). Mr. Porter has been the ABI project manager at PTO since the start of ABI in FY97. Prior to working on ABI, Mr. Porter was the project manager for the implementation of the PTO accounting system, procurement system and data warehouse. Mr. Porter also served as Director, Financial Accounting Division at PTO. Prior to working at PTO Mr. Porter was a systems consultant at American Management Systems. Mr. Porter also worked in the Education and Training Department of Japan Air Lines in Tokyo, Japan. Mr. Porter has an MBA in Finance from the University of Oregon.

Julia Ranagan, CGFM, CPA

Julia Ranagan, Assistant Director for the Federal Accounting Standards Advisory Board, has served as an accountant, auditor and consultant for the federal government for 17 years. Prior positions include chief of the Financial Reporting and Reconciliation Team with the Corporation for National and Community Service, senior consultant and manager with Andersen Office of Government Services, and lead auditor with the Department of Commerce Office of Inspector General. Ms. Ranagan is a Certified Government Financial Manager and a Certified Public Accountant. She is a member of the Association of Government Accountants (AGA) and the American Institute of Certified Public Accountants.

Peggy Sherry, CGFM, CPA

Peggy Sherry is the Department of Homeland Security's Acting Chief Financial Officer. She joined the Department in 2007 as the Director for the Office of Financial Management, and was responsible for developing department-wide financial management policy, leading the department's financial audits, and preparing department-wide financial reports. Prior to joining the Department, Ms. Sherry was the Deputy Chief Financial Officer for the United States Holocaust Memorial Museum and an auditor with GAO for more than nine years overseeing numerous financial audits, including leading segments of the financial statement audit of the U.S. government. Prior to her service in the public sector, she worked as a financial manager in the banking and construction industries. Ms. Sherry has her Bachelors degree in Accounting from George Mason University and a Masters in Accounting and Finance from the University of Maryland (UMUC). Ms. Sherry is a Certified Public Accountant and a Certified Financial Government Manager.

Douglas Webster, DBA, CGFM, PMP

Dr. Doug Webster is a retired Air Force officer, with a subsequent 16 years of experience providing management consulting services to federal agencies. Much of that experience over the past two decades has been focused on cost management. His doctoral dissertation on the use of Activity Based Costing, completed in 1990, provided new insights into the linkage between cost management, strategic management, and accounting system design. In 1994, he coauthored the book "Activity Based Costing and Performance", the first book written on ABC for the federal government. In 2004 Dr. Webster served with the DoD's Coalition Provisional Authority in Baghdad, Iraq as the Principal Finance Advisor for the Iraq Ministry of Transportation. In 2007, Dr. Webster was nominated by President Bush and confirmed by the US Senate to serve as the Chief Financial Officer for the US Department of Labor. As the CFO at Labor, he continued to provide leadership at an organization setting new benchmarks in managerial cost accounting. Most recently, Dr. Webster served as the Deputy Director of the Department of Defense Business Transformation Agency.