November 1964
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dear member...

The 176 chapters of the association might be said to be symbolically linked by the contrails left in the sky by a modern jet airliner. Such a track led from New York to Los Angeles to Miami and on to San Juan, Puerto Rico, as national president Stillwagen and I criss-crossed the country during four days in September.

These thousands of miles were flown so that both of us could be on hand to present the three top trophies won by Los Angeles, South Florida, and the Puerto Rico chapters in the 1963-64 chapter competition. Such a series of visits scheduled so closely together is particularly rewarding in that we were able to appreciate the diversity, and yet essential underlying unity, of NAA.

Despite the great geographical distances, we are all united in NAA through a common interest in its main objective—education in accounting. And we work toward this goal through the incentives built into the chapter competition. Each year it is gratifying to participate in ceremonies recognizing those chapters which have provided the broadest service to their members. During September and October your national officers continued to leave white streamers in the skies as they traveled from city to city around the country presenting the competition banners to winning chapters.

In this issue of Section 2 a series of articles about the administration of the Association is resumed. These articles will describe, in detail, the operations of the national office through its four divisions. The administration of a large association such as ours is a complex operation. Members may realize this when they consider the variety of services available to them, both through their chapters and the national organization. Through a wider knowledge of the inner mechanics of the Association, each member should benefit more fully from his future communications with the national office.

Executive Director
STEVENSON TROPHY is presented to LOS ANGELES Chapter with current president John H. Bergstedt (left), and 1963-64 president William C. Hallett on hand to accept the award. National President Colin A. Stillwagen and Executive Director Rawn Brinkley make the presentation.

From Los Angeles to Puerto Rico—
Trophy-Banner Presentations

Chapters across the country played host to national officers as the trophies and banners won in the 1963-64 competition were presented during the last three months. Text and pictures on this and the following pages depict some of the activities of national officers and chapters during these ceremonies.

National President Colin A. Stillwagen and Executive Director Rawn Brinkley dropped in on Los Angeles in September and presented the Stevenson Trophy to the chapter’s 1963-64 president, William C. Hallett. This is the second consecutive time that the West Coast chapter has taken top laurels in the chapter competition.

During the September 15 meeting, the chapter received a Membership Achievement Award for having the highest percentage of new applications in its division during the year. Donald K. Acker was the 1963-64 membership director of the chapter.

Two days later, President Stillwagen and Mr. Brinkley were in South Florida’s territory to present the Remington Rand Trophy to winning president David F. Strawn. From Miami they then flew to San Juan, Puerto Rico, and presented the Carter Trophy to Puerto Rico Chapter. Jose C. Torres was last year’s winning chapter president.

Listed below are the 22 chapters which won the 1963-64 trophies and banners, together with the names of the presidents (in parentheses); the national officers who made the presentations, and the dates of the ceremonies.

Stevenson Trophy
1. Los Angeles (William C. Hallett), Colin A. Stillwagen, Sept. 15.

Remington-Rand Trophy
2. South Florida (David F. Strawn), Mr. Stillwagen, Sept. 17.
PHOENIX members and National Vice President Robert Chapman (left) stand in front of 6th place banner. Richard L. Evans (center) led the chapter in 1963-64; John C. Arme is the 1964-65 president.

Carter Trophy

1. Puerto Rico (Jose C. Torres), Mr. Stillwagen, Sept. 18.
3. Charlotte (Charles S. Myerly), Donald C. Brabston, Sept. 15.
7. Michiana (Louis S. La Pierre), John E. Hampel, Sept. 15.
8. Waterbury (Robert F. Dubraska), Paul E. Tierney, Sept. 15.
11. San Francisco (Fred R. Grant), Mr. Chapman, Sept. 22.
13. Seattle (Samuel A. Ridpath), Mr. Chapman, Sept. 16.
14. Salt Lake Area (J. Will Lewis), Mr. Chapman, Oct. 19.
15. Piedmont (George L. Caraway, Jr.), Mr. Harwell, Sept. 17.
18. North Jersey Shore (Harold P. Mul- 
   lin), Mr. Beadle, Sept. 15.
19. Orange County (Billy M. Shockey), Mr. Chapman, Sept. 21.

CARTER TROPHY is displayed by members of the 1963-64 board of PUERTO RICO Chapter. L-r, Ismael Rodriguez Poggi; Jorge Blay; William U. Westerfield; Kenneth B. Jenks; Colin A. Stillwagen, NAA president; James E. H. Cullingworth; Jose C. Torres, chapter president; Rafael Fabregas; F. Rodney Dirkes; Jose D. Oliver; Raymond J. Gonzalez; Rafael Babilonia; John G. Peterson, and Luis Vallecillo.
IN BIRMINGHAM, the local chapter now sports the banner left, won in the 1963-64 competition. L-r, William J. Holland, principal speaker at meeting; Dave Clements, current president; George Wachter, 1963-64 president, and Rayford W. Harwell, NAA national vice president who made the presentation.

10th PLACE BANNER is displayed by NORTH JERSEY SHORE Chapter members, l-r: Anthony M. Grieco, Alan Larson, Michael Collins, and Oscar Marbach, current president of the chapter. National Treasurer William H. Beadle (right) was on hand to present the banner.

17th PLACE BANNER was presented to RARITAN VALLEY Chapter by John E. Vavasour (left), national director of NAA. Thomas J. Torpey (right) was 1963-64 president; Roger T. Biringer is current president.
McLeod Society

Three Puerto Rico Past Presidents Inducted

While in Puerto Rico for the purpose of presenting the Carter Trophy to the chapter, President Colin A. Stillwagen conducted a Stuart Cameron McLeod Society induction. Those inducted were William A. Waymouth, Harold E. Moore, and Lloyd W. Mosher. Mr. Waymouth, an Emeritus Life Associate, was the first president of the Puerto Rico Chapter. Mr. Moore was the second president, and Mr. Mosher, the fourth. Puerto Rico was chartered in August, 1959.

The three new members were sponsored by Roberto Cano, a past president of the now inactive Cuba Chapter and a past national director, and Executive Director Rawn Brinkley. As of September 15, the Society was comprised of 1,072 active NAA members and 148 Emeritus Life Associates. Recently published for the first time was a pocket-size, printed roster containing the names and addresses of all the members.

Composed of past national officers and directors and past chapter presidents, the Stuart Cameron McLeod Society was founded in 1933. The current president of the Society is Leonard O. Zick.

NEW INDUCTEES of the Stuart Cameron McLeod Society are flanked by sponsors Roberto Cano (left), past president of CUBA Chapter, and Executive Director Rawn Brinkley (right). Past presidents of the PUERTO RICO Chapter inducted are, l-r, William A. Waymouth, Harold E. Moore, and Lloyd W. Mosher.
Between December, 1961, and July, 1962, a series of articles about the Association was published in Section 2. The first article described the founding of NAA, its objectives, membership requirements and administration. Succeeding articles followed the evolution of the accounting process in industry and business from 1920 to the present and the effect of the changes on the Association. Part 6 discussed the operating management of the Association from a historical viewpoint. At this point the series was suspended because a number of changes in staff personnel made it impractical to proceed with the next installment.

This month the series continues. Part 7 describes the overall organizational structure at headquarters. In future issues an article will be devoted to each of the four operating divisions. These articles are designed to give members a better understanding of their Association and make them aware of all the services and benefits resulting from NAA membership.

Mirroring the rapid growth of the Association’s membership, the staff at headquarters has increased over the years to approximately 60 individuals today. This number includes the executive director, division heads, staff executives and accountants. The staff also includes a number of employees with special skills, such as editors, research associates, librarians, printers, and key punch and tabulating machine operators. Also on hand to handle correspondence, membership files, applications, accounting records, and other routine chores are secretaries, typists, switchboard operators, and clerks.

Last year, under the direction of Executive Director Rawn Brinkley, the staff was reorganized and modified for more efficient operation. Prior to this, office operations had been moved to improved facilities in the building at 505 Park Avenue and an electronic data processing system installed to streamline recordkeeping procedures.

The four divisions as set up under the reorganization in 1963-64 are:
- Technical Services
- Chapter & Member Relations
- Meetings & Promotion
- Controller

Technical—Organized for the primary purpose of education, the Association leans heavily on the Technical Services division. This division includes the editing and publishing of Section 1 of the NAA Bulletin, the preparation of research reports, other research activities, the development of conference programs, and a number of technical services available to members.
Chapter & Member Relations—One of the most active units of the headquarters staff, this division has men constantly on the road visiting chapters. It specifically concerns relations with, and assistance to, chapters in maintaining effective operations; the development of new chapters and accounting groups; administration of the chapter competition; maintaining good relations with individual members, and assistance to chapters in the acquisition and retention of new members.

Meetings & Promotion—The functions of this division are two-fold as the title indicates. The first part consists in the arranging of facilities for national conferences and meetings and the supervising of the physical operations of such activities. The second responsibility of this division is the development, printing and distribution of conference and other promotion materials, the editing of nontechnical publications including Section 2 of the Bulletin and the Chapter Director, and the purchasing of printing requirements not fulfilled by the multilith department.

Controller—This division is in charge of financial records and reports; machine accounting and membership records; general office services; payroll and personnel records, and purchasing of supplies and equipment.

Each division is headed by a director who is responsible to the executive director. Separate areas of responsibility in each division are delegated to one or more managers who are responsible to the director of the division. The overriding purpose of the office staff is, of course, to serve the membership. To this end the functions and duties of the different divisions of the staff are directed.

(The next installment in the NAA Story will describe, in detail, the operation of the Technical Services division.)

These are the key benefits that your NAA membership offers you:

- The best publication in the management accounting field
- Authoritative and timely research reports
- Access to one of the most comprehensive accounting libraries in the country
- Opportunity to attend numerous educational accounting conferences designed to help you in your career
- Opportunity to discuss accounting problems with your fellow accountants
- Opportunity for fellowship with other members

You have the key now — membership in the Association—at the moderate cost of $25 per year. Can you really afford to lose your key privileges?

REMEMBER:

The Association must terminate those memberships which are not paid up by November 30, 1964.
Conference Schedule
1964
Nov. 5-6—Methods of Appraising Capital Expenditure. Seminar Conference. Barbizon-Plaza Hotel, New York.

Nov. 12-13—Methods of Appraising Capital Expenditure. Seminar Conference. Muehlebach Hotel, Kansas City, Mo.

Nov. 19-20—Accounting Applications of CPM and PERT Procedures. Subject Conference. Statler-Hilton Hotel, Cleveland.


NAA's New Subject Conference
On November 19-20, NAA will unveil a new subject conference on one of the “hottest” topics in top management circles today — Critical Path Method (CPM) and Program Evaluation Review Technique (PERT).

The two-day conference, called “Accounting Applications of CPM & PERT Procedures,” will take place at the Statler-Hilton Hotel in Cleveland. Five highly qualified speakers will discuss all aspects of the topic from the fundamentals to practical applications. Primary emphasis will be on the significance of CPM and PERT to the accounting function.

A portion of each session will be devoted to small group discussions to assure ample opportunities for participants to review each speaker’s presentation and to exchange viewpoints on practical applications of the CPM/PERT technique. The conference is primarily keyed toward the accountant who already has an elementary understanding of CPM and PERT procedures.

Thursday
Leading off the Thursday morning session will be a talk by Robert L. Shultis, assistant controller of Organon, Inc., West Orange, N. J. Mr. Shultis, who is also general chairman of the conference, will discuss the origin and history of CPM and PERT procedures, why they were developed, and why they have come into such widespread use so rapidly.

John W. Burgeson, district management science representative for IBM Corp., Cleveland, Ohio, is scheduled to follow Mr. Shultis with an address on “Network Analysis and Development.” He will discuss and illustrate the basic elements of network development, the underlying technique of CPM/PERT. A “buzz session” at which small groups will discuss the subject on a more personal basis is the next item on the agenda.

On Thursday afternoon, Donald H. Bein will discuss and illustrate an actual application of CPM/PERT Time. Mr. Bein, who is manager of the Data Systems Div., A. O. Smith Corp., Milwaukee, Wis., will speak on “An Application of CPM/PERT Time
A general conference reception winds up the first day of the meeting.

**Friday**

Management accountants will hear an address from Don C. Eckert, manager of operations research for Arthur Andersen & Co., Cleveland, Ohio, on Friday. In a speech entitled "The Fundamentals of CPM/PERT Cost," Mr. Eckert will show that the greatest potential of the CPM/PERT technique lies in its extension to include costs as well as time. At several discussion seminars, conference participants will have an opportunity to talk over his presentation.

On Friday afternoon, William A. Rogers, manager of pricing and budgets at Douglas Aircraft, Santa Monica, Calif., will discuss and illustrate another case study of an application of CPM/PERT Cost. Following his presentation, a final "wrap-up" session will be held at which time questions on any aspect of CPM and PERT procedures not previously covered will be answered by a panel comprised of all the conference guest speakers.

The registration fee for the conference is $60. NAA’ers may still register for the meeting by returning the registration form on the back cover today or by calling the Conference Registrar, at PLaza 9-3444 in New York.

**Flexible Budgeting**

One of NAA’s most popular conferences is being repeated in Atlanta on December 10-11 for the benefit of those accountants who did not get a chance to attend the meeting at Boston which was oversubscribed. Introduced last year, the Accounting Techniques conference is designed to probe in depth a particular accounting technique.

The last NAA conference of the year is on "Flexible Budgeting." The meeting is conducted in classroom style, combining lectures, discussions, problem-solving and case study "lab" sessions.

The instructional staff drawn from industry, the academic field, and the technical education division at NAA’s national office includes:

- John B. Bachofer, president of Nelly Don, Inc., Kansas City, Mo. He is a past president of the Association.
- Dr. Raymond P. Marple, past director of NAA technical services.
- Dr. James S. Lanham, director of NAA technical services.
- Donald F. Stanhope, manager of conference programs and planning at NAA.

These speakers will lecture and lead discussions on the objectives, forms, procedure and use of the budgeting process. Cost behavior patterns will be described and analyzed. A case study follows each technical session.

NAA members who plan to attend this conference should register early (Continued on page 22)
Photoscripts

WINNER of HAWAII Chapter's two top honors, John F. Sullivan, Jr., holds trophy presented as annual membership development award. He also was named most valuable member for the 1963-64 year. At left is chapter president N. John Pasch who made the presentation and at right, Morley Theaker, state manager for Sears, Roebuck & Co., who was guest speaker at the meeting.

CAUGHT IN THE ACT at a recent section meeting are these members of the OAKLAND-EAST BAY Chapter. The topic of discussion was "Control of and Accounting for Maintenance Costs." Emmett Clifford, past national director and past president of the chapter, acted as chairman. A past president of SAN FRANCISCO Chapter and past national vice president, Moritz Pape, also attended.

MINERS FOR A DAY were these members and guests of the NORTHERN NEW YORK Chapter on a plant visit to the Gouverneur Talc Co., Gouverneur, N. Y. Front row, l-r: Gerald G. Fields; Charles F. Barnett; James Courts; William B. Barden; James Nicholson; Raymond B. Frank, Jr.; Clark H. Dowling; Edwin A. Boise; Edward J. Friedmann. Back row, l-r: Edward J. Wixted; Ralph C. Kromphardt; Herbert L. Ayers; Eslie Marsh, SYRACUSE Chapter; Charles L. Carpenter; George B. Towsley; John J. Allen; John A. Turnbull; Michael G. Tobin; and George Doty.
TWO PRESIDENTS got together and exchanged notes when F. A. Beale (right), international president of the Institute of Internal Auditors, paid a courtesy call on NAA president Colin A. Stillwagen. Mr. Beale was in San Diego recently for the Internal Auditors' Twelfth Annual Western Area Conference. The two presidents, who discussed matters and problems of mutual interest to the accounting organizations they represent, plan to continue the dialogue at the annual "summit" meeting of representatives of accounting and finance organizations in New York next year.

PAST PRESIDENT of TRENTON Chapter, Leonard "Pop" Olson (1st row, center), was recently honored with a cocktail party after receiving his honorary doctorate degree from Rider College. He is provost of the college. Past presidents who were present at the event are, standing, l-r: John B. Pilger, Jr.; Wesley A. Konover; Beverley O. Houston; John H. Pfieger, Jr. Flanking Mr. Olson are: George L. Battista (left) and Stephen Loidl, Jr.

WICHITA members recently got a look at a 600 mile-per-hour jet developed by Lear Jet, Inc., for the private airplane market. Lear is Wichita's newest aircraft manufacturer.
history of accounting

by: George MacGregor
NCR Sales Promotion Specialist

VIII. The Nations Marketplace

Alexander Hamilton, first Secretary of the Treasury, inherited the huge task of consolidating and refunding the American Revolution war debts. This he accomplished through issuance of new Government bonds. Now came the need for brokers to market these new bonds.

On May 17, 1792, twenty-four brokers met “under the Buttonwood Tree” on Wall Street in New York to operate an organized securities market by mutual agreement. Then 25 years later, in 1817, the New York Stock Exchange issued its first formal constitution. Economists agree—that without the excellent facilities of this Exchange, it would not have been possible for productive enterprises to obtain the vast amounts of capital required to finance the mass production systems of our economy.

Evidence of the success of the New York Stock Exchange, “The Nation’s Marketplace,” is established in these facts: 17 million people own shares in America’s corporations; lady stockholders outnumber the men by an 8 to 7 ratio; 1,366 members of the Exchange operate 3,409 member firm brokerage offices in 838 U. S. cities; and more than 2,700 different stocks and bonds are traded on the New York Stock Exchange.

The rights of ownership to private property is a cherished possession in the American “Way of Life.” Masses of stockholders hold management responsible for successful business operations. The “Annual Report to Stockholders” is an “institution unto itself” in today’s business world. It reflects the “corporate image” to both the stockholders and prospective investors.

The part the accountant plays in the preparation is obvious; his certification of the financial status of the business, as covered in the “Report,” bears great importance.

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Around the Chapters

ALOHA was the greeting when national vice president Paul E. Tierney and John I. Carlson recently stopped off at Honolulu on an around-the-world trip. HAWAII members and guests, l-r, are Tom Tajima, Mr. Carlson, Val Tennent, Mr. Tierney, and Grant Canfield. Mr. Tierney and Mr. Carlson are members of the Ancient & Honorable Artillery Company of Massachusetts, an exclusive club which sponsored the tour.

FIRSTHAND REPORT on their Operation Padrino aid program to a Mexican college was gathered by SAN DIEGO members as they appeared at the opening day ceremonies of the University of Baja California College of Commerce & Administration. l-r, H. E. Swantz, Jr.; Robert R. Mendoza; John H. Carter, Jr.; Mrs. Charles W. Lamden; Charles Lamden; Mrs. Gerard Sully; Gerard Sully; A. Martinez Zorzosa; A. Romero Leree; Mrs. Jack Carter; E. Diaz Infante; Lic. Castillo.
"The Service Center" is a new department which will appear regularly in future issues of Section 2 of the Bulletin. Its purpose is revealed in the title: Service.

When you stop at a gasoline station the attendant fills your tank, checks your oil, and cleans the windshield. This is the concept underlying the Service Center Department, which will . . . answer your questions relating to inquiries on publications and suggest help in solving your accounting problems . . . call attention to new accounting literature not published by the Association . . . and point to, and comment on, developments in the management accounting field that come to the attention of the technical service division through research, reading, or otherwise.

Actually only one of these "services" is new—the last one. The first service has been available here at headquarters for many years through the technical service facilities of the Association. This department receives many telephone calls and letters from members each week asking for information about accounting literature or the solution to problems encountered in the field. "The Service Center" will print some of these questions along with the answers given by members of the technical staff, in the belief that other members may possibly face the same problems and will benefit from the discussion.

In introducing this new department, it might be appropriate to describe just what the research and technical facilities at the Association can do and what they can't do. The following is a brief description of this service.

Help Available at NAA

To provide answers to particular accounting problems that seem to escape solution at the local level, NAA maintains a specialized library primarily concentrated in the management accounting field but with selected coverage in related areas of interest. The Association also maintains facilities to search for appropriate excerpts or reference material to aid the inquirer in obtaining a survey of factors and alternatives which might contribute to the solution of his problems.

In some unusual cases the research staff at headquarters may be called on for assistance in answering a special inquiry or perhaps a questionnaire may be sent to other members asking for their experience or current practice.

These facilities, broad as they may be, cannot provide tailormade solutions to individual problems, such as result from on the spot investigation and analysis by consultants, nor can they provide official opinions on accounting principles, legal or tax problems. The service, however, has been helpful in putting members' problems in proper perspective and in furnish-

(Continued on page 22)
MEMBERS in the NEWS

NAA Emeritus Life Associates

JOSEPH A. ADAMS, Syracuse.
GEORGE J. ARMSTRONG, New York.
JOHN F. BIEHL, New York.
HERBERT G. BOWLES, Los Angeles past president. Stuart Cameron McLeod Society.
AUSTIN R. BROWN, Kansas City.
LIONEL A. CHAMPAGNE, Baton Rouge.
ARTHUR L. COIL, Kansas City.
GEORGE E. DAVIS, Washington.
WALTER E. DEAN, St. Louis.
LOUIS J. ECKMAN, Cincinnati.
EDWARD G. ERIKSEN, Detroit.
WYLIE H. FLACK, Philadelphia.
CLAIR D. HANNA, Mobile-Pensacola.
PAUL H. HARN, Dayton past president.
DUNCAN G. HOLMES, Norwich.
O. N. HUTCHINSON, Sr., Charlotte.
HENRY W. JUNGEMANN, New Orleans.
LEWIS C. MACKAY, Colorado Springs-Pueblo.
EDWIN J. ROBESCH, Newark.
JOSEPH M. ROBLEE, Milwaukee.
JOHN B. ROYS, Springfield.
RAYMOND SADLER, Dayton.
WALTER L. SCHULTE, St. Louis.
H. GORDON STEWART, Florida West Central.
LLOYD L. STOUFFER, Hagerstown.
ARTHUR W. STOVER, Syracuse.
CHARLES A. YOUNG, Philadelphia.

Promotions and New Positions

GEORGE HOGG, Jr., Baltimore, has been promoted to division controller of the Baltimore Defense & Space Center of the Westinghouse Electric Corp. ... ALOIS M. LINK has been named manager of planning services for the Baltimore & Ohio Railroad ... ALAN P. MEDI NGER is now financial coordinator with the international division of McCormick & Co.

Two Beaver Valley members were recently promoted by Jones & Laughlin Steel Corp. CHARLES DAVEY is supervisor, purchase accounting, Pittsburgh Works, and CHARLES T. FINK was named assistant supervisor, purchasing accounting, Aliquippa Works.

Two Birmingham members were recently promoted by Progressive Farmer Co. VERNON OWENS, Jr., was elected treasurer and a director, and HAROLD MCLEOD has been named assistant treasurer and manager of accounting.

ED BIEDERMAN, Broward County, was named assistant secretary, Houdaille Industries, Inc.

WILLIAM B. MCCLOSKEY, past national president of NAA, has been appointed executive director of the Maryland Assn. of Certified Public Accountants. Before his retirement, Mr. McCloskey was a vice president of W. R. Grace & Co., and of W. R. Grace (France) S. A.

HOWARD DORSETT, Charlotte, has joined W. R. Bonsae Co., as controller.

WILLIAM M. McMahan, Chattanooga, has been appointed treasurer and controller of Kayo Oil Co.

AL WERNER, Cincinnati, is now controller of the McDonald Printing Co.

GLENN KNIGHT, Cleveland, has been named manager of field accounting, East Ohio Gas Co. ... RICHARD KORZILIOUS is now western regional manager for Industrial Appraisals of Pittsburgh. ... RON RAINONE was promoted to senior project accountant, Illuminating Co.

ROGER MOLER, Dayton, has been ap-
appointed cashier of the Brooksville National Bank. . . HOWARD WILLIS is now supervisor of branch auditing and accounting for the Hobart Mfg. Co.

KENNETH H. BOMAN, Denver, has joined the staff of the National Center for Atmospheric Research as comptroller. . . . VIRGIL BURKS was elected vice president of Shwayder Bros.

Five Detroit members were recently promoted by Federal-Mogul-Bower Bearings, Inc. TOM RUSSELL is director of finance, ROBERT HAGUE joined the company as controller, WILLIAM BERRY was promoted to division controller of the Bearings Company of America division, HARRY FAULK has been named manager of internal audit, and AL KROLIKOWSKI is now manager of plant accounting for the Bower Roller Bearing Div.

R. R. ROBY, East Tennessee, has joined Beuunit as internal auditor.

WALTER S. MCNAMARA, Elmira Area, has been promoted to supervisor of cost planning in the construction department of the Ambridge Plant.

M. E. HAYHURST, Fort Wayne, was recently promoted to assistant auditor of manufacturing, motor truck division, International Harvester.

LEONARD R. HUTCHINSON, CLEVELAND, was named director of administration and corporate comptroller of Mosaic Tile Co.

HENRY M. BROWN, Hagerstown, was recently promoted to controller of Mack Trucks, Inc., Hagerstown plant.

LEONARD V. LOCKLEY, JR., Jackson, has been promoted to controller at Vickers, Inc.

DALE MOCK, Johnstown, was promoted to supervisor of standard costs at U. S. Steel.

RALPH E. HITE, Kansas City, has been elected secretary-treasurer of DIT-MCO, Inc.

JOSEPH D. GENTILE, Long Island, has been named general manager of Dolphin-Magna Motors, Renault-Peugeot distributors. . . . WILLIAM J. KENNEDY, JR., has been appointed controller of Vitramon, Inc.

ROBERT B. JACKSON, Los Angeles, has been appointed controller of CBS-TV. . . . THOMAS I. MULDOON was promoted to assistant vice president at Crocker-Citizens National Bank. . . . RONALD TAUBERT has joined Unitek Corp., as cost department supervisor. . . . LUCILLE WOLVERTON is now controller at Marshall & Clampett.

GEORGE F. BLACK, LAKE SUPERIOR, is now executive vice president and general manager of the Chun-King Corp. of Canada.

Two Louisville members were recently named by Kosmos Portland Cement Co. WILLIAM L. WHEELER has been appointed treasurer and assistant secretary, and CHARLES A. REID was named assistant treasurer.

BRIAN C. CROWLEY, Massachusetts-Norfolk County, has joined Geophysics Corp. of America as divisional controller.

ROBERT B. KELLY, Massachusetts-North Shore, has been appointed manager of finance for the Small Aircraft Engine Dept., of General Electric.

DARYL D. ELLISON, Minneapolis, was named controller of Hubbard Milling Co. . . . DEAN E. FLOYD is office manager for the H. D. Lee Co. . . . RAYMOND MARTIN was recently appointed chief accountant for the Automobile Club of Minneapolis.

KEN WATSON, Morristown, joined the publications division of McGraw-Hill, Inc., in New York as senior budget analyst.

ROBERT ARNSON, Muskegon, has been named accounting manager for the Muskegon Mill, Anaconda Wire & Cable Co.

RICHARD T. GORMAN, New York, is now controller-international operations for the Univac div. of Sperry Rand Corp. . . . CHARLES E. KERLER was appointed treasurer of the Uddeholm Co. of America, Inc. He also was elected a director.
Morgan C. Payne, Niagara, has recently been appointed assistant secretary-treasurer of Anthes Imperial Ltd., with offices in St. Catharines, Ontario. . . Edward Soja was named manager, services and administration, for the newly created research department at the Niagara Falls location of Bell Aeronutronics.

Robert Henck, North Jersey Shore, has been named manager of cost accounting for Nopco Chemical Co. . . Ken Warwick is manager in the Newark office of Price Waterhouse & Co.

Dan Popa, Oakland, is now supervisor of manufacturing audits at Chrysler Corp. general offices.

Bob Robertson, Oakland-East Bay, was promoted to division controller of the Extrusions & Forgings Div., Kaiser Aluminum.

Two Orange County members were named by Interstate Electronics. Al Macdonald joined the company as a senior accountant, and Jack H. Park is now senior cost accountant. . . Richard D. Paul was promoted to manager of accounting for Ralph M. Parsons Co. . . Jim Shelton has been appointed controller of Spinco Div. of Beckman Instruments.

Charles J. Scott, Milwaukee, has been named controller of the newly formed corporate headquarters of Dow Smith, Inc.

Conrad J. Conway, Parkersburg-Marietta, has joined Marbon Chemical Div., Borg-Warner Corp., as an accounting supervisor. . . Edward J. Street is now assistant plant accountant at the Beverly, Ohio plant of Interlake Iron Corp. . . Harold W. Wilson was elected executive director and treasurer of Parkersburg Hospital Service Inc. & Medical Surgical Care, Inc.

Two Peoria members were recently promoted by LeTourneau-Westinghouse. Joe Severns is now manager of profit planning and analysis, and Robert Calas was named manager of accounting operations.

C. Rush Barr, Philadelphia, has been promoted to assistant accounting manager for the Philadelphia district of Sealtest Foods, Eastern Div. . . G. Robert Bowby has been named personnel officer of Pennsylvania Military College. He will continue as controller. . . William E. Harbison has been named assistant treasurer of Comprehensive Designers, Inc.

Howard C. Britigan, Minneapolis, has been elected controller of Minneapolis-Moline, Inc. He is also secretary of that company.

William F. Irons, Pittsburgh, has been promoted to director of financial analysis & planning, Westinghouse Electric Corp.

Reginald Ullman, Rochester, was named manager of financial services in the finance division of Xerox Corp.

Maurice Neuburger, Saginaw Valley, was named to the newly created position of resident comptroller of the General Motors Parts Division distribution center at Otterburn, Mich.

Hugh W. Barber, St. Louis, was named controller of the Carboline Co. . . Joseph B. Evans was recently named office manager of Price Waterhouse's St. Louis office. . . Harvey Gerstein is now secretary-treasurer of the Merchandise Mart Building . . . Adolph H. Meyer has been elected treasurer-comptroller of Midwest Curtain Co.

Ben Frentrup, San Antonio, was recently named comptroller of Handy Andy, Inc.

Robert Fish, San Diego, is now supervisor, savings and loan division, Peat, Marwick, Mitchell & Co. . . Gene Sullivan was named chief of general accounting at Ryan Aeronautical Co. . . Charlie Thomas has been promoted to principal, tax department, Arthur Young & Co.

Leonard Schinazi, San Fernando Valley, is now vice president of finance with Coast Reproduction Corp.

William W. Crawford, Seattle, has been named vice president-finance and assistant treasurer of the Hydro Drive
Corp. . . . Ron Zener is now assistant controller of Sicks Rainier Brewery.

J. Warren Bishop, Southern Maine, was recently promoted to vice president in charge of research at Union Mutual. . . . Ervin L. Miller, vice president and comptroller of Bates Mfg. Co., has been elected treasurer of the company.

Phil Masterson, Southwest Los Angeles, has been appointed director of systems & procedures at McCulloch Corp.

John W. Dorsey, Syracuse, was promoted to manager, property records department at Niagara Mohawk Power Corp. . . . Richard F. Martin is now office manager, Air Conditioning Distributors, Inc. . . . Stephen J. Krisak was named field underwriter at New York Life Insurance Co.

Don Eyster, Wabash Valley, is now manager of the Lambooy Label & Wrapper Co., Kalamazoo, Mich.

In Memoriam


Seymour S. Berdon, 49, New York, 1946.

James M. Brill, 65, Columbus, 1955.

Clarence W. Buhrow, 37, Peoria, 1951.


William M. Conron, 69, Greenwich-Stamford, 1944.

William B. Di Giannarino, 53, Hagerstown, 1946.


Eugene V. Drake, 76, Milwaukee, 1922. Emeritus Life Associate.


Robert W. Hall, 64, Northern New York, 1961.

Norman C. Hartley, 58, Member-at-Large, 1952.

C. N. Herman, 64, Michiana, 1931.


Benjamin Hicklin, 73, San Francisco, 1928.

Kenneth Hoare, 45, Member-at-Large, 1960.


Harold N. House, 78, Baltimore, 1927. Emeritus Life Associate.

Harold P. Hudson, 60, Tulsa past president, 1951. Stuart C. McLeod Society.

F. William Kahrl, 58, Columbus, 1948.

John M. Kunow, 52, St. Louis, 1958.


C. Edward Marcum, 64, Cleveland, 1950.

Julian M. Mathier, 59, Detroit, 1957.


Benjamin S. Oliver, 66, Charlotte, 1957.

Charles F. Pattison, 81, Milwaukee, 1929. Emeritus Life Associate.

Waino A. Peterson, 47, Boston, 1948.


Alfred O. Redland, 68, Trenton, 1934.


Howard M. Rose, 39, Richmond, 1957.

William A. Sepp, 64, Pittsburgh, 1947.


Clifton L. Young, 65, Pittsburgh, 1931.
NAA Member Joins Peace Corps

In its September newsletter to members, Boston Chapter proudly announced it had “infiltrated” the Peace Corps. Bernard J. Fisken, who joined NAA's Boston chapter in 1961, has volunteered his services to the U.S. foreign service group.

Mr. Fisken is slated to spend three weeks of intensive training at a training center in Puerto Rico. Upon completion of his training he will be sent to Ecuador where he will help set up cooperatives.

Mr. Fisken received the annual book award from Boston in 1963. This award is made to the top scorer in the chapter's member attendance committee chairman's point competition.

Public Accountants Elect Head

The National Society of Public Accountants elected J. B. McIlroy president at its recent 19th annual convention in New York. Mr. McIlroy is a public accountant in Little Rock, Ark.

SBA Program Enlists Retired Executives

The Small Business Administration last month launched a nationwide pioneer program designed to concentrate the brainpower of retired business executives on the management problems of small businesses.

According to SBA Administrator Eugene P. Foley, the program will be called SCORE: The Service Corps of Retired Executives. He said, "The basic purpose of the SCORE program is to make small businessmen aware of their managerial needs and to get help for them. SBA's basic approach to this is the use of such outside volunteer sources as retired business executives, including accountants, lawyers, marketing specialists, and other people who can assist small business executives in broadening their own areas of competence as business managers."

More than 1,000 businessmen have enlisted as volunteers in SCORE, he noted. He said that the program would not conflict with professional consulting because "it does not provide the consulting-in-depth available from professionals."

SBA Studies Issued

Three new management research summaries discussing small business practices in pricing, production and marketing; decision making; and management problems have just been announced by the Small Business Administration.

One study, based on the pricing practices of 256 small manufacturers, notes that "most small manufacturers do not know enough about their costs and about market conditions to make reasoned price and output decisions." The study, "Pricing, Production, and Marketing Policies of Small Manufacturers," was prepared for SBA by Washington State University.

Another research summary by Colorado State University attempts to identify "non-size characteristics that differentiate small business management from large, especially in the area of decision-making techniques." This summary by Colorado State University is entitled "The Relation of Management Decision Making to Small Business Growth." It is based on a study of 43 small Colorado manufac-
urers with identical products.

"Problems in Small Business Management" prepared for SBA by the University of Virginia is based on case studies of small businesses and their management problems. Copies of the summaries may be obtained from any SBA office.

Consider the Hammer
It keeps its head.
It doesn't fly off the handle.
It keeps pounding away.
It finds the point; then drives it home.
It looks at the other side, too, and thus often clinches the matter.
It makes mistakes, but when it does, it starts all over.
It is the only knocker in the world that does any good.
If you are inclined to lose your head and fly off the handle, "CONSIDE THE HAMMER."
South Florida Newsletter

Directory of Business Graduates
A Directory of College Graduates Available for Business Personnel in 1964 has been issued by Alpha Kappa Psi, national business fraternity.

The directory lists graduates with majors in accounting, business administration, economics, finance, foreign trade, management, marketing, sales and other phases of business. The 1964 edition has brief factual summaries and photographs of 75 graduates of accredited universities and colleges available for employment this year.

Requests for copies should be made on business letterheads stating type of business and number of employees, and then addressed to Alpha Kappa Psi, 111 E. 38th Street, Indianapolis, Ind. 46205.

Conference News
(Continued from page 11)
because attendance is restricted to the first 100 registrants to insure the maximum educational benefits for participants. The conference fee of $60 includes luncheons on both days, a reception on Thursday evening, and all conference working materials and supplies.

The Service Center
(Continued from page 16)

NAA Report Focuses on Planning
A decade ago what little planning that was done by most corporations was done in a "by-guess, by-gosh" method usually covering only a year or two. Today, however, many companies must look 5, 10 or even 20 years ahead. One—a large lumber company—already plans its timber resources 50 years ahead.

Such long-range planning for future profits is a growing trend, according to the latest NAA research report to be published next month. "Long-Range Profit Planning," another in the Association's series of important research studies, is one of the most comprehensive reports on LRP published. Written with the management accountant in mind, Research Report No. 42 deals with planning from the financial point of view.

The report, which is based upon 25 field interviews and published case materials concerning some 50 to 60 companies, shows that more and more companies today are being forced to plan five or ten years ahead in order to keep up with rapid technological changes. The study describes how companies organize for long-range planning, explains how it is carried out, and outlines the accountant's function in the planning process.

A summary of the report appears in the November issue of SECTION 1 of the BULLETIN.
Recognition

Permit me to remark on the wide recognition given to NAA BULLETIN articles. Over a period of years and, more frequently, since the international conference (1962) of accountants in New York City, the monthly issues of The Accountant's Magazine (publication of the Chartered Accountants of Scotland) has contained comments upon the themes of the NAA writers—indicating the BULLETIN's stimulating influence in the world of commerce and industry.

Many of the international aspects of accounting stem from advanced levels of management, the use of computer mathematics of binary numbers, and population data requiring homogeneity data.

COLVILLE MACDOUGALL
San Diego (Calif.) Chapter

• (Bearing out Mr. MacDougall's point is the September issue of The Accountant's Magazine which contains an article originally published in the December 1963 BULLETIN. The article is "Electronic Data Processing as It Affects the Accountant," by John E. Johnson. Ed.)

Mission Accomplished

One of your readers responded to the note that appeared in the June 1964 issue of SECTION 2 of the BULLETIN and offered to fill Tulane University's entire 20-year gap of BULLETINS. Our collection is now complete, and I wish to express the gratitude of our faculty for your assistance.

STEPHEN A. ZEFF
Associate Professor of Accounting
Tulane University
New Orleans, La.
Two of the “hottest” topics in top management circles today are CPM (Critical Path Method) and PERT (Program Evaluation Review Technique). Now being used by many progressive organizations to plan and control a rapidly increasing variety of projects, CPM and PERT systems have tremendous practical potential—from hand-computed to highly involved computer applications—in all kinds of industries and in all size companies.

Recognizing the rapidly increasing importance and untapped potential of the CPM and PERT procedures, NAA has planned a new subject conference to provide management accountants with an appreciation of this revolutionary, yet basically simple, technique.

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CHAPTER

Attach check to completed registration form and mail to

Conference Registrar
National Association of Accountants
505 Park Avenue, New York, N. Y. 10022