

RAVI AHUIA, CFO VIRGIN ENTERTAINMENT GROUP: “THE CHALLENGE OF MUSIC RETAIL”

The January 18 Dinner Speaker will be Ravi Ahuja, CFO Virgin Entertainment Group, who will speak on “The Challenge of Music Retail.” Although consumer spending on entertainment grows every year, there are always significant changes afoot in this dynamic industry. Some sectors decline, while others flourish – all based on the fickle and shifting tastes of consumers. Of course, this can make planning, investing and operating entertainment businesses very difficult. Ravi will speak about how his organization looks at the entertainment industry and how Virgin Entertainment has increased profits in one of the most difficult sectors in the industry – music retailing.



Ravi Ahuja is the Chief Financial Officer of Virgin Entertainment Group North America, which operates the Virgin Megastore retail chain in the United States. Prior to becoming CFO, Ravi was Head of Corporate Development and Strategic Planning for Virgin Entertainment Group Worldwide in London. Ravi began his tenure at Virgin as head of Business Development in the United States. Ravi joined Virgin in 1999 from McKinsey & Company, where he focused on entertainment companies in the New York and Los Angeles offices.

Ravi graduated from The Wharton School, University of Pennsylvania with B.S. and M.B.A. degrees. Between degrees, he worked in investment banking, completing several IPO’s, corporate financings and mergers & acquisitions. Ravi lives with his family in Los Angeles, California.

Our preferred method of receiving your reservation for the Dinner Meeting and Professional Development Seminar is via the website. Go to www.fei.org/chapter/LA, click on “meetings & events,” click on the name of the meeting you will be attending, click on “Registration” at the top of the page, click on “Register Now” at the bottom of the next page. Alternatively, you may call the Chapter’s voice mail at 213/243-7648, or email Susanne Truitt at Susanne.Truitt@verizon.net. If you are bringing a guest please use the Chapter’s voice mail or email Susanne with your guest’s information. Include your name, phone number, names of guest(s), their title, and company name. Please advise if a prospective member, otherwise the \$50 guest fee is applicable. Please speak clearly. **Please bring a \$50 check (payable to F.E.I.) per guest to the meeting.** Provide your guest’s name, company and contact information as early as possible so a name tag can be prepared. **PLEASE RSVP NO LATER THAN 10AM THE MONDAY BEFORE THE MEETING.**

The Jonathan Club—545 S. Figueroa, L.A. (Figueroa & 6th Street). Parking \$8.00 (Valet Parking Only) Directions to Jonathan Club: From 110 Freeway South: Exit Wilshire, left on Wilshire, left on Figueroa, pass 6th St., left into Jonathan Club garage. From 110 Freeway North: Exit 9th St., left on Figueroa, pass 6th St., left into garage. **Dress Code:** Coat and tie for gentlemen. Formal daytime attire for ladies; pantsuits permitted.

CPE Credit: One hour CPE credit is available for the 5:00 seminar, and one hour CPE credit is available for the after-dinner presentation. Be sure to sign the respective attendance sheets to receive credit.

NEXT MONTH

Our Dinner Speaker for February will be Harvey Goldstein, Chairman, Singer, Lewak, Greenbaum & Goldstein who will speak on “Obtaining Money, Enjoyment and Security from Your Business.”

Troy Snyder, Partner, Singer, Lewak, Greenbaum & Goldstein: will be our Professional Development Speaker and will present “Not Knowing Your Risks is the Biggest Risk.”

ON THE INSIDE

- President’s Message Page Two
- Area Luncheons Page Two
- Professional Development Page Two
- Chapter Calendar Page Three
- Advertising Page Three
- Annual Retiree’s Luncheon Page Three
- Friends of the Chapter Page Four

PRESIDENT'S MESSAGE

Dear Fellow FEI Members:

Our December Annual Holiday Party was a very enjoyable evening for everyone who was able to attend. After an outstanding program featuring the Citrus Singers, we managed to keep the Jonathan Club staff busy pouring vino throughout our prime rib dinner. The JC was decorated in its traditional Holiday splendor.

I cannot think of enough good things to say about the Citrus Singers. How they can put the program together we enjoyed with only five to eight hours of practice per week is beyond me. They are certainly a very talented group of young people, and their director only has them for two years; inasmuch as, Citrus College is a two year school. Jerry Clark is already working on ensuring that we can have them back next year. Anyone who missed them, hopefully, will get another chance next December.

It is hard to believe, but when we meet on January 18, 2007, we will be starting another new year. An excellent program is planned for our January meeting featuring Navin Chugh who will address outsourcing compared with working in-house during the professional development seminar. The dinner speaker, after our traditional short break for refreshments, will be Ravi Ahuja, CFO of Virgin Entertainment Group, who will discuss changes in the music industry including retailing. This will be an excellent program, and if you do not attend, you will never know what you missed.

Ted Perrine has put together a program on "identity theft" for the February 1, 2007 retired members annual luncheon. This is a subject that recently has been discussed widely in the media and is certainly something that nobody wants to be a victim of. Lt. Ron Williams will address this subject at the luncheon, which will be held at the Oakmont Country Club in Glendale. Please see the announcement on page 3 for further information and directions to the Club.

We look forward to seeing everyone in the New Year, and please drive safely over the Holidays.

Wishing everyone a Happy New Year,

Roger

Roger P. Shockley
President

FEBRUARY ISSUE DEADLINE:
Monday, January 22

Email copy to: Loren Miller at lorenjm@aol.com

PROFESSIONAL DEVELOPMENT

Navin Chugh, Founder and Co-President of FAOnDemand®, will present "Finance & Accounting Process Transformation: In-House vs. Outsourced." at the January 5:00 PD session. The trend toward outsourcing non-core and back office business functions has recently begun to include finance and accounting (F&A) activities as well. Research shows that companies like P&G, BT, Dell, Ford, HP, Oracle, Microsoft, and Boeing have been outsourcing (including offshore) the F&A function to their captive delivery centers or to firms such as Accenture, Genpact, and HP Shared Services. They are able to transform the F&A function, drive operational efficiency and gain significant, sustainable savings to re-invest in sales, marketing, or engineering or to put directly on the bottom line. What are the business drivers? What is transformation and why is it important now? What are the risks and benefits?



FAOnDemand is a business process outsourcing (BPO) firm that provides Finance & Accounting solutions and services to small and mid-sized companies. FAOnDemand partners with its customers to redefine and transform finance and accounting operations with best practices, industry expertise, business intelligence, and compliance enablement.

Prior to founding FAOnDemand, Mr. Chugh was a Vice President in the Global Alliances & Channels group at Oracle Corporation. During his 8 years tenure with Oracle he has provided leadership in alliances, sales, marketing, consulting and back office management. Prior to Oracle, Navin held executive management positions at Vertex Ventures, VerticalNet, Tradeum, and Vastera.

AREA LUNCHEONS

All members are encouraged to attend one of the area luncheons on Thursday, January 11 at the addresses listed below. Feel free to bring a guest and join members in an informal exchange of ideas.

Downtown/Pasadena/Claremont/Glendale 12:00
University Club, 175 N. Oakland Ave., Pasadena
Information: Ranney Adams 626/446-2563

PLEASE NOTE CHANGE OF LOCATION:
West Side/South Bay 12:00

Tony P's Dockside Grill, 4445 Admiralty Way
Marina Del Rey, CA 90292

www.Tonyps.com

Information: Mark Green 310/348-4276

Email: mgreen@ksea.com

San Fernando Valley 12:15

Nicola's Kitchen, 20969 Ventura Blvd., Woodland Hills
Information: Bill Sleeper 213/680-1230 x225

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CHAPTER CALENDAR

- Jan 11** Area Luncheons
Jan 18 5 pm PD Seminar Alexander Room. Navin Chugh, Founder and Co-President of FAOnDemand: "Finance and Accounting Process Transformation: In-House versus Outsource"
 6 pm Dinner Speaker Reagan Dining Room Ravi Ahuja, CFO, Virgin Entertainment Group: "Changes in the Music Industry and Music Retailing"
Feb 1 Annual Retiree's Luncheon @ Oakmont Country Club in Glendale
Feb 8 Area Luncheons
Feb 15 5 pm PD Seminar Alexander Room. Troy Snyder, Partner, Singer, Lewak, Greenbaum & Goldstein: "Not Knowing Your Risks is the Biggest Risk"
 6 pm Dinner Speaker Reagan Dining Room. Harvey Goldstein, Chairman, Singer, Lewak, Greenbaum & Goldstein: "Obtaining Money, Enjoyment and Security from Your Business"

ARE YOU BETWEEN JOBS

OR DO YOU THINK YOU MAY BE SOON?

The LA Chapter wants to help you obtain a new position. Here are three ways we can assist you:

1. Bob Havlik of our Career Services Committee receives job-opening notices from search firms and others. He forwards these to FEI members on his email list. To get on Bob's distribution list, email him at havla@prodigy.net and put "Add my name to FEI email list" in the SUBJECT line. To advise Bob of an opening, please email him with the specifics.
2. Jane Clark will be sending resume summaries to search firms. If you want to be included in the summaries, email your resume as a Word attachment to Jane at dogsledder1@verizon.net. Be sure to indicate whether you want your name revealed or your name not revealed in the summary.
3. Attend Chapter functions and meet members and Friends who may be aware of opportunities.

ANNUAL RETIREE'S LUNCHEON

February 1, 2007
 Oakmont Country Club, Glendale

The Annual Luncheon for all Retired FEI Members will be held on Thursday, February 1, 2007 at the Oakmont Country Club in Glendale. Lt. Ron Williams will address the important subject of identity theft. Please save February 1 to get together with your friends and hear Lt. Williams.

Please contact Ted Perrine with questions 626/799-7584 .

Oakmont Country Club

3100 Country Club Dr,
 Glendale, CA
 (818) 542-4260

Directions from I5 South: Merge onto CA-2 North toward Glendale. Take the Mountain St. exit. Turn left onto E. Mountain St. Turn right onto N. Verdugo Rd. Stay straight to go onto Canada Blvd. Turn left onto Country Club Dr. Turn right to stay on Country Club Dr. End at Oakmont Country Club.

From I5 North: Merge onto I-210 E. toward Pasadena. Take the Pennsylvania Ave. exit toward La Crescenta. Turn right onto Pennsylvania Ave. Pennsylvania Ave. becomes Honolulu Ave. Turn right onto La Crescenta Ave. Turn right onto Oakmont View Dr. Turn left onto Country Club Dr. End at Oakmont Country Club.

From 101 So: Keep left to take CA-134 E toward Burbank Glendale. Take the Glendale Ave. exit. Turn left onto N. Glendale Ave. N. Glendale Ave. becomes N. Verdugo Rd. Stay straight to go onto Canada Blvd. Turn left onto Country Club Dr. Turn right to stay on Country Club Dr. End at Oakmont Country Club.

FINANCIAL EXECUTIVES INTERNATIONAL

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FRIENDS OF THE CHAPTER

Friends of the Chapter membership is open to companies that maintain relationships with Chief Financial Officers and other senior financial executives. Friends of the Chapter agree to send a senior representative to our dinners and meetings, and to bring a CFO or senior financial officer from one of their clients who is not a member of FEI.

American Express

Chris Rogers, 714/969-5685

American Int'l Group, Inc

Mayra E. Guffin, 213/689-3770

Analysis Team Inc.

Dave Stark, 818/557-0396

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Matt Smith, 213/689-4150

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Lauren Sullivan, 626/463-2303

RSM McGladrey, Inc.

Helen Young, 626/405-4232

The Siegfried Group, LLP

Michael Buchheit, 213/337-0242

Vaco Resources

Frances Moreno, 310/892-3101