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Book Review

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sional relationships with the hotel/site sales force to strengthen their negotiating position. It is unreasonable to expect staff in an accountant's office to have these long-standing relationships.

- The cost of performing these services is recoverable. Otherwise, in cases where support staff services are included in the CPA's hourly fees, these costs may not be able to be separately billed. If so, an accountant could be losing more in staff time and activity than she nets in her hourly billing rates.

Of course, there are exceptions to every rule. In some cases, it would be better to keep the operations in-house because they require no more than an occasional telephone call or a minimal amount of staff time. If so, a little extra service is the best way to keep a client satisfied and reinforce the perception that he or she has made the right decision in selecting your practice.

In this situation, the accountant's only worry is whether she is setting a dangerous precedent that could evolve into an administrative headache later. This is sometimes a very fine and delicate line.

The best way to find out what you need to know to consider the appropriateness of building a working relationship with an association management company is to contact one or more of the firms in your area and learn more about what they do. You can easily find them in the telephone directory. Or, contact the Institute of Association Management Companies. The Institute has a referral service to help you locate IAMC member companies by specialty as well as geographic location. This will make it easier for your practice to identify the right companies to provide the services and expertise your client organizations need.

Plus, it is a good way to let those companies know of a good female accountant with whom they may want to establish a mutually beneficial relationship.

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Megatrends 2000

By John Naisbett and Patricia Aburdene

William Morrow and Company, Inc., New York, 1990, 384 pp., hardback, \$21.95

Reviewed by Patti A. Mills, Indiana State University, Terre Haute, IN

In *Megatrends 2000*, the authors' identify and describe "ten new directions" for the 1990's, continuing the trend spotting which they began in the best seller *Megatrends*. To say the least, the book is a great disappointment. It is so fuzzily argued, so full of pablum, platitudes, and hyperbole, that it is hardly worth the reading, much less buying.

Megatrends The Sequel is not so much a guide to the coming decade as a superficial rehash of the recent past. There is very little in its pages that the occasional viewer of "PM Magazine" will not have heard about many times before — The Globalization of the World Economy, The Emergence of Free-Market Socialism, The Rise of the Pacific Rim, The Decade of Women Leaders, The Religious Revival, Cultural Nationalism and so on. All of these topics or trends are treated to the authors' own inimitable brand of "feelgood" or "hot tub" social analysis, in which all (or most all) is considered right with the world and readers are told what they want to hear. The very real problems facing American families, government and business are ignored or barely acknowledged, or labeled as the figment of some doomsayer's fevered imagination. Normally, there is a lot to be said for a positive, upbeat approach, for emphasizing "opportunities" rather than problems. When taken to the lengths in *Megatrends II*, it only serves to distort and mislead, and to retard discussion of important issues.

Nowhere is this effect more pronounced than in the book's feeble — and frankly, irresponsible — discussion of the U.S. economy.

According to the authors, America's economic problems are largely a "myth." There is in fact no trade imbalance, and concern over staggering budget deficits and the national debt is so much "hysteria" whipped up by Wall Street and the media. The economy grew in the 1980's and continues to expand in 1990, so why worry? Needless to say, the reader will need to look elsewhere for an informed and intelligent assessment of economic trends. A good place to begin is Benjamin M. Friedman's *Day of Reckoning: The Consequences of American Economic Policy* (Vintage Books, 1989), in which the Harvard economist discusses the fiscal and monetary policies of the last decade and their corrosive effects on capital investment, productivity and America's economic future in general. Don't let the "economist" part put you off: Friedman's account is highly readable, written for more general consumption, and won the Eccles Prize from the Columbia University Business School.

If *Megatrends 2000* has a redeeming feature, it is the author's lively discussion of food, fashion, leisure and the arts and how affluent professionals are spending their money these days. In the inevitable next installment of *Megatrends*, the authors should confine themselves to the lifestyles scene, which they obviously enjoy and know a lot about, and forgo the more serious matters, like economic analysis. It will make for much better reading.