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NEWSLETTER

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FEATURED STORY:

The UAF School of Management (SOM) student organization Native Alaskan Business Leaders (NABL) attended the American Indian Business Leaders (AIBL) national conference in Scottsdale, Ariz., taking home first place for the business plan competition and winning Chapter of the Year for the second year in a row.

AIBL is dedicated to empowering business students. Every year AIBL hosts a national conference where student groups compete in a business plan competition. The goal is to prepare students for business and entrepreneurship opportunities they may face in their future.

NABL president Sarah Walker and her fellow teammates Jerica Aamodt, DeAnne Lincoln, Tayesia Nick, and Yorise Olson presented their business plan titled, "Yukon Native Treasures," winning first place. A panel of entrepreneurs, financial professionals, educators, and tribal leaders judged the business plan. The NABL plan included financial analysis, detailed management and marketing information in addition to samples

of Native art work that would be produced as part of the business. Besides the writing requirement, students were also scored on their oral presentation.

NABL was also recognized as the Chapter of the Year after showcasing their past, present and future activities. Chapters are judged on leadership, integration of Native culture, community service projects, fundraising efforts, and overall presentation skills.

NABL is involved with other activities throughout the year and focused its time serving the communities where members live. The students collected toiletries and other items for the Fairbanks women's shelter, and one member, Jerica Aamodt, who attends school through online classes, taught high school students in Barrow how to make baby mukluks.

Next year, this student organization plans to help homeless youth in the Fairbanks area and provide them with materials they need to be more comfortable.



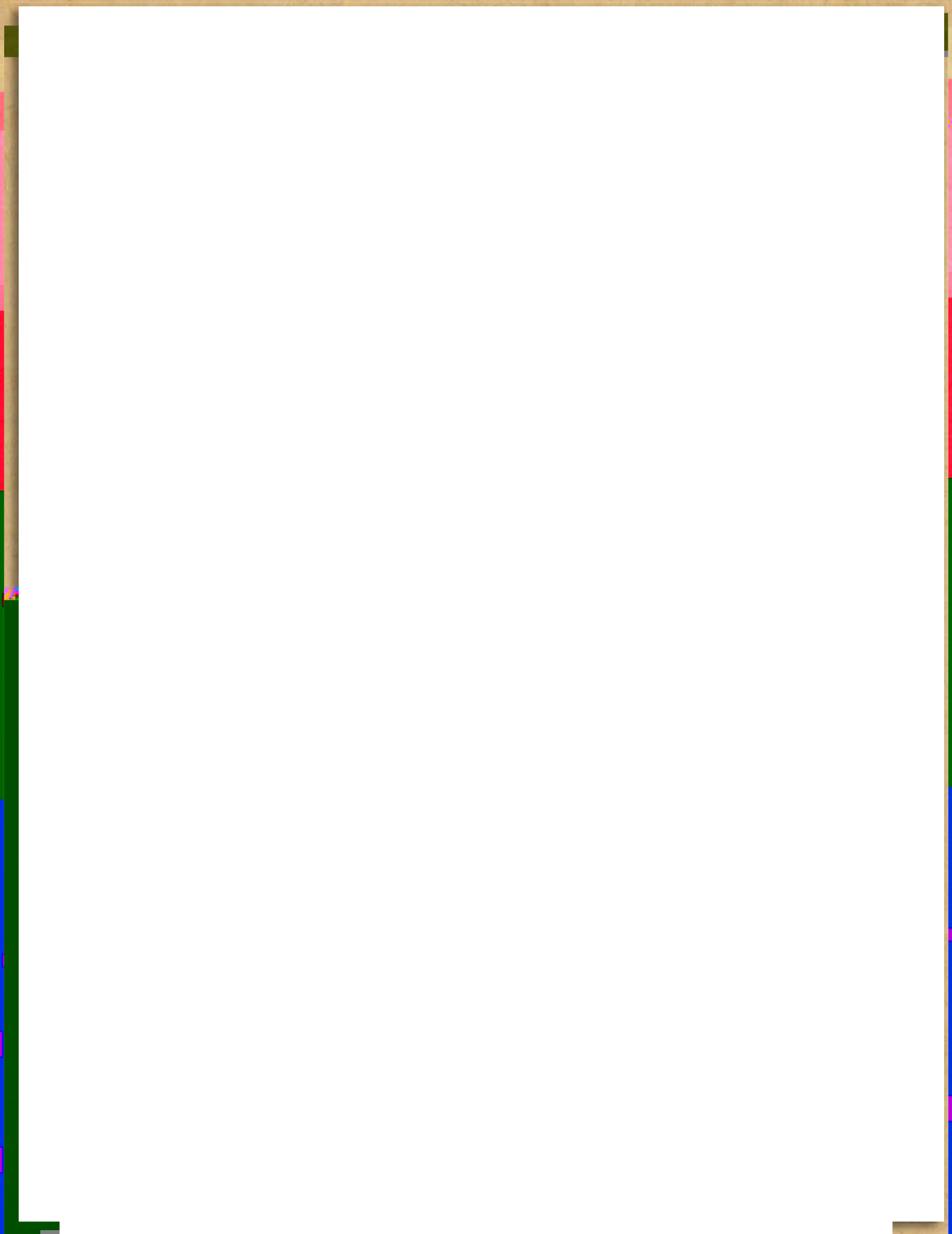
Joining NABL helps me prepare for life after college and has inspired me to be a role model for others.

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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses and income. The document provides a detailed list of items that should be tracked, such as inventory levels, accounts payable, and accounts receivable. It also outlines the procedures for recording these transactions, including the use of double-entry bookkeeping to ensure that the books balance.

The second part of the document focuses on the analysis of the recorded data. It explains how to calculate key financial ratios and metrics, such as the gross profit margin, net profit margin, and return on investment. These calculations are essential for understanding the company's financial performance and identifying areas for improvement. The document also discusses the importance of comparing the company's performance against industry benchmarks and historical data to provide context for the results.

The final part of the document addresses the reporting requirements for the financial data. It outlines the format and content of the financial statements, including the balance sheet, income statement, and cash flow statement. It also discusses the importance of providing clear and concise explanations for any significant fluctuations in the data. The document concludes by emphasizing the role of accurate financial reporting in decision-making and strategic planning for the organization.



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Accreditation turns 25

The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry, no matter how small, should be recorded to ensure the integrity of the financial data. This includes not only sales and purchases but also expenses and income. The document provides a detailed explanation of how to categorize these transactions and how to use a double-entry system to maintain the accounting equation.

Next, the document covers the process of reconciling bank statements. It explains that regular reconciliation is essential to identify any discrepancies between the company's records and the bank's records. This process involves comparing the company's cash account with the bank statement, identifying any differences, and determining the cause of those differences. Common causes include bank errors, company errors, and timing differences.

The document also discusses the importance of maintaining a clear and organized chart of accounts. This chart should be structured in a way that allows for easy identification and tracking of all financial activities. It should include all assets, liabilities, and equity accounts, as well as all revenue and expense accounts. The document provides a sample chart of accounts and explains how to use it to track and analyze the company's financial performance.

Finally, the document discusses the importance of preparing financial statements. These statements provide a clear and concise summary of the company's financial position and performance. The document explains how to prepare the balance sheet, income statement, and statement of cash flows, and how to use these statements to make informed business decisions. It also discusses the importance of reviewing these statements regularly and seeking professional advice if needed.



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