September–October 2023

# ASSE

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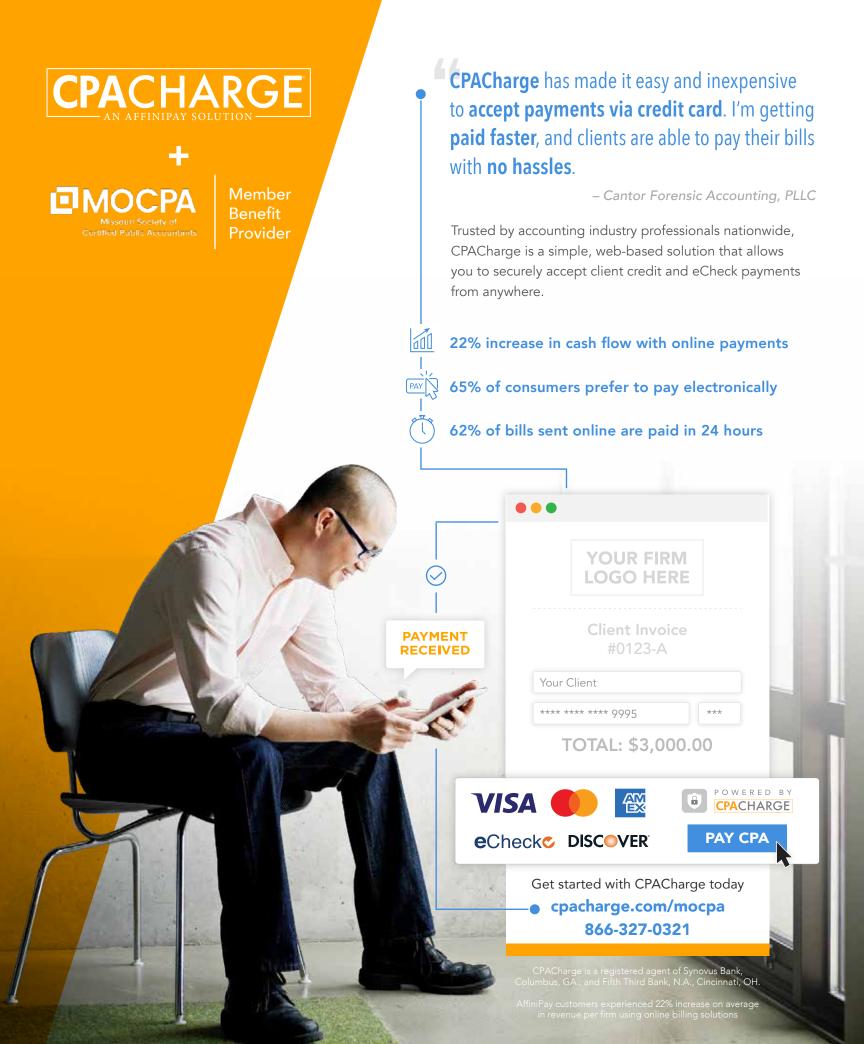
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Learn how mastering multiple emotional intelligence skills can bolster your career.

By Korn Ferry; Contributors Daniel Goleman; Val Olson

#### **PRESIDENT'S MESSAGE**





For many, Labor Day can stir up almost as much emotion as starting a new calendar year. You might feel

excitement with fall weather and colors approaching, football season, back to school activities, or getting into a more set routine. But it can also feel like a letdown with summer ending, likely less vacation or family time, and maybe not having completed your list of summer projects. But in all, I truly hope this new season greets you with feelings of optimism for a fulfilling fall and fourth quarter.

At MOCPA, this is one of the most exciting and rewarding times of year for me. It's typically our busiest and most active period for member engagement. While many of you have big deadlines looming, for the most part, this is when we see our members face to face, as they attend our professional development sessions and networking events. If you're still deciding the best ways to get involved in the profession and to connect with your peers, we'd love to help! We have many upcoming opportunities, but to share a few:

## A Season for Change and Growth

By Jim O'Hallaron, CAE

- · Chapter community outreach—our chapter members are combining networking with serving local charitable organizations (see page 30). The next two are on Sept. 1, when you can volunteer at Happy Bottoms in Kansas City; and on Sept. 22, you can pitch in at the Human Society in St. Louis. In addition to giving back to our communities, please also consider getting involved in our CPA career awareness outreach to students. Visit mocpa.org/chapters for the full schedule of opportunities.
- Learning and development—we know you need CPE for compliance purposes, but we hope that you also look to us on your journey to grow in meaningful ways. We offer educational opportunities on just about any topic and in any format you might need. If you don't see what you're looking for, please ask. And note that we can bring almost any program on-site to your organization. See page 26 for a preview of some of our larger events, and take note of the article on page 16 about the benefits of honing your soft skills. Remember, with your membership renewal, you receive 20+ hours of free CPE this year. (mocpa.org/complimentary-cpe).
- Awards Celebrations—I hope everyone will decide to experience these signature events. We honor members who have

. . . . . . . . . . . . .

celebrated career milestones with a special emphasis on new CPA exam passers and scholarship winners. They truly are uplifting, memorable evenings that reinforce why we're proud to be part of this profession. Join us Nov. 1 in St. Louis or Nov. 16 in Kansas City (see page 19; mocpa.org/celebrations).

• Special interest area engagement—our CFO roundtable discussions, firm administrator gatherings, Tax Listserve, Women's Committee, online Connect Communities, Educator and Firm Leadership Forum, and more, provide you the opportunity to meet with others who share your same challenges and experiences. Specific gathering times and formats for each of these groups are on our website (mocpa.org) or please feel free to call our staff at any time (314) 997-7966 for details.

This fall, we look forward to helping you discover growth opportunities, connecting with you at events, whether virtually or in person, and ensuring you feel at home in your MOCPA community! 🗖

**Jim O'Hallaron** is a certified association executive (CAE) and is the president of the Missouri Society of Certified Public Accountants. He leads the staff and operations for the 9,000-member society.

(💌 johallaron@mocpa.org

linkedin.com/in/jim-o-hallaron-9a0a705/ (in)

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Chair

Jim O'Hallaron, CAE Dena Hull, CAE **Holly Matthews Ryan Morris** 

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Jeff Parkison, CPA, CGMA Chair-Elect Jennifer Reynolds-Moehrle, CPA, CGMA, Ph.D. Vice Chair Brett Lewis, CPA Jen Vacha, CPA, CGMA Treasurer John Mather, CPA Secretary

**Missouri Society of CPAs** 540 Marvville Centre Drive, Suite 200 St. Louis, MO 63141 Phone: (314) 997-7966; (800) 264-7966

mocpa.org @missouricpas linkedin.com/company/missouri-society-of-cpas Read THE ASSET online at mocpa.org/asset

> Editorial contact: Dena Hull, dhull@mocpa.org Advertising contact: Steve Peirick, speirick@mocpa.org

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#### **CHAIR'S MESSAGE**



## What is Your Story? By Jeff Parkison, CPA, CGMA

Take a close look at the cover. I hope it resonates with you like it did for me. Each of these students has a

story that is most likely being influenced by someone else's journey—perhaps that of a CPA. This was driven home to me during our recent MOCPA Partner Leadership Forum and again in reading Tom Hilton's article on page 12. We can all make an impact on the profession's future by connecting with even just one student.

For the forum, we gathered in MOCPA's Learning Center with firm partners from across the state and Anoop Mehta, CPA, immediate past AICPA chair, to discuss the challenges of recruiting accounting students and helping them become CPAs. I doubt this topic is a surprise to any of you as you try to hire. Likewise, we continue to see headlines not only in profession publications, but also in the likes of *The Wall Street Journal* and *The New York Times* about the impact a shortage of CPAs could have on the global business world.

I've had the pleasure of talking with Anoop a few times, and he always inspires me to do a better job of getting out and talking about our profession. During his term as AICPA chair, Anoop spoke to more than 5,000 students, sharing with them the rewards and opportunities of an accounting career. Commendably, he has given his personal cell phone number and email address to every one of them. He quickly responds to any questions they have about taking an accounting class, the exam, their future—even just providing a pep talk to stay the course.

When he's meeting with students, Anoop asks them what scares them about the profession and what they are excited about. More times than not, their biggest fears revolve around the perceived number of hours worked and the lack of glamour in the profession. Anoop challenges each of us to take time to personally talk to students and tell our story. Make sure they know there is much more to our profession than tax and audit. Take me, for example. I'm 16 years into my career as a CPA, and I've never worked in public practice, tax or audit. As Anoop attests, just 15 minutes making a connection with a student can truly make a difference in their lives and in our profession's future.

I'm proud to say MOCPA has many ways for us to do this. We host frequent "Tuesday Talks with CPAs" where students attend virtual sessions with our members in a variety of practice areas outlining what they do. We actively go into classrooms and speak about the vast opportunities available in our profession. In both spring and fall, we set aside a dedicated week to go into high schools across the state and tell our individual stories. Fall CPA Week is coming up on Oct 23-27. Please consider signing up to visit a school in your area, maybe your child's school or your alma mater. (To do so, contact Patti Woods at pwoods@mocpa.org.) And leaders, please allow your team time out of the office to do this. We provide the materials and a cool video to help with your presentation. If you haven't watched it lately, go back and look at it (mocpa.org/careers-video). It'll inspire you all over again on why you chose this career path—and why others should too.

Not only do we need to tell our story to eliminate misperceptions, but our firms and companies must hold true to adopting a people-first culture so that aspiring CPAs' fears are not realized. Embracing the importance of flexibility in the workplace is just one way we can all help strengthen the pipeline. I appreciate the firm partners who came to our meeting and participated in the conversation. Also, at our Annual Members Convention, we had a panel of members discussing organizational culture. I encourage you to read their article about



MOCPA hosted a collaborative discussion with members and Anoop Mehta, CPA, immediate past AICPA chair, on talent pipeline challenges.

the session (page 20) and take the message to heart that culture is the responsibility of all of us—not just top leaders. We need to create an environment that appeals to students and young professionals.

While there are many initiatives aimed at expanding the talent pipeline, from MOCPA and in your own organizations, I especially encourage you to embrace our Legacy Endowment Scholarship Campaign. This is one way we can help aspiring CPAs over a hurdle in finishing their accounting education. Please read the testimonial on page 10 from one of this year's scholarship recipients, Jarchelle Williams. Our scholarship winners continually express their gratitude for the support.

We are so close to reaching our \$1 million goal to establish a self-sustaining fund to award scholarships for years to come. We have \$197,568 to go (donate at *mocpa.org/contribute*). Please join me in making this happen so that future CPAs get to write and share their own stories.

**Jeff Parkison** is the director of treasury and financial planning and analysis at City Utilities of Springfield. He is chair of MOCPA's Board of Directors for 2023-2024.

Jeff.Parkison@cityutilities.net
 (in) linkedin.com/in/jeff-parkison-ab08a023/

#### **NUMBERS & NOTES**



### Five Inspirational Quotes to Get You Through the Work Week

If each day of the week seems to present a different challenge to maintaining your productivity and focus, use these motivational quotes to push you to succeed all week long!

**Monday:** You've got to get up every morning with determination if you're going to go to bed with satisfaction.— George Lorimer

**Tuesday:** And now that you don't have to be perfect, you can be good.— John Steinbeck

**Wednesday:** The key is not to prioritize what's on your schedule, but to schedule your priorities.— Stephen Covey

**Thursday:** Real change, enduring change, happens one step at a time.— Ruth Bader Ginsburg

**Friday:** When someone tells me "No," it doesn't mean I can't do it; it simply means I can't do it with them.—Karen E. Quinones Miller —*themuse.com* 

# From the Pipeline:

# STUDENTS' PERCEPTION OF THE ACCOUNTING PROFESSION

A recent study by the Center for Audit Quality and Edge Research asked 1,400 undergraduate and graduate students about their perception of accounting and barriers to entering the profession.

The reasons students gave for not pursuing accounting include:

- 32% did not find it interesting.
- **29%** chose another major with a higher starting salary.
- **28%** did not want to pursue 150 hours for the CPA.
- 28% were not good enough at math.
- 25% couldn't afford 150 hours.
- -accountingtoday.com

To attract younger generations, profession awareness and recruitment needs to start well before college. Make a difference by volunteering for **MOCPA's CPA Week**—Oct. 23-27. During this time, MOCPA members will be speaking about the profession in high schools across the state. To learn more, contact Patti Woods at *pwoods@mocpa.org.* 

	URGENT	NOT URGENT
IMPORTANT	Quadrant I urgent and important DO	Quadrant II not urgent but important PLAN
NOT IMPORTANT	Quadrant III urgent but not important DELEGATE	Quadrant IV not urgent and not important ELIMINATE

### **Five Skills Managers Must Master**

- **Build the team.** The higher up you go, the more you depend on others. Hire for outcomes, use 360-degree feedback, and always coach your people.
- **Set priorities.** Someone lacking priorities ends up being consumed by insignificant urgencies. Establish a clear set of KPIs (Key Performance Indicators). Compile a list of opportunities, and then eliminate almost everything from it.
- **Guard your time.** Creativity requires uninterrupted blocks of time. Try using the Eisenhower matrix. (Pictured left).
- Seek and take advice. Look for experienced advisers and be willing to offer advice that might be a bit tough to hear at times.
- **Obsess over quality.** Walt Disney said it best: "Do what you do so well that they will want to see it again and bring their friends."
- —Leadershipfreak.blog

# **Incentives to Close** the Retirement Gap

#### About 1 in 4 of non-retired adults in the U.S. do not have any retirement savings<sup>1</sup>

Enhance your retirement advisory offering by emphasizing the incentives offered through SECURE Act 2.0 including:

- Enhanced tax credits for employers to start new plans
- New credits for employer contributions
- Increased age for required minimum distribution
- Future incentives like student loan matching and catch-up contributions

#### **PEP, A Simpler Way to Fund Retirement**

With a Pooled Employer Plan (PEP), employers can collectively participate in a 401(k) plan that is professionally administered by a Pooled Plan Provider — making it easier for small businesses to get their retirement plan up and running.

#### **Rely on an Industry Leader**

Paychex is an industry leader in Pooled Employer 401(k) plans and the nation's largest 401(k) plan provider. Together we can close the retirement gap and make offering and saving for retirement a reality for your clients and their employees.

<sup>1</sup>https://www.federalreserve.gov/publications/2022-economic-well-being-of-us-households-in-2021-retirement.htm

Find out more: go.paychex.com/mocpa\_retirement | 877-534-4198

Paychex is a proud partner of MOCPA mocpa@paychex.com



# Pass-through Entity Tax Update

By Chuck Pierce, CPA, CGMA



As the Missouri Legislature convenes for Veto Session this month, all 11 bills of interest to MOCPA members that passed have already been signed by Governor Parson. They are now law and will not be subject to future review by the Legislature. To see that list of bills, visit mocpa.org/ advocacy. Because the title of the bill may not accurately reflect why MOCPA deemed it a priority, a complete review of the bill summary may be necessary to determine how or if it impacts your company or clients. Also, the bills have varying effective dates, so it is important to read the details to determine which tax years the new provisions impact.

While MOCPA does not have key issues being impacted by Veto Session, the government advocacy team is hard at work to clarify and improve guidance on the pass-through entity tax.

During the 2022 legislative session, MOCPA worked with a coalition of business groups to pass the Salt Parity Act. This legislation established a pass-through entity tax to allow businesses to pay state taxes directly with a corresponding credit passed through to the owners. MOCPA regularly reported on this during the process to let members know about the legislation. Unfortunately, as is often the case with new tax legislation, the full impact of the new provisions wasn't apparent until the Missouri Department of Revenue (MODOR) issued guidance on the new law in December.

Some of the guidance generated a lot of questions and some concerns from CPAs. MOCPA worked with the MODOR to try to clarify the guidance and sponsored several training sessions featuring members of MODOR. While MOCPA and its members were successful in getting some of the guidance clarified and improved, it was not possible to get all issues addressed in time to be implemented for this filing season.

Recognizing that addressing this issue was something that needed to be done after the filing season, MOCPA opened a comment portal for members to submit suggestions for potential changes to the pass-through entity tax. MOCPA has formed a task force to look at this feedback and recommend changes to the program.

The task force had its first meeting in July and is in the process of reviewing all the comments that were submitted by MOCPA members. It will take that input, as well as the task force members' experiences during the past tax season, to develop recommendations for the MODOR. Suggestions will be categorized in one of two ways—those that can be implemented without a change in the law and those that can't be revised without legislation. Any legislation could not be filed until the Legislature convenes in January and would not be effective by the next filing season.

Updates on this issue will be sent to MOCPA members as the work of the task force progresses, and we will plan to host a related educational session.



**Chuck Pierce** is the president of Pierce Company, LLC in Jefferson City and serves as MOCPA's government relations consultant.

) chuck@pierce-co.com

(in) linkedin.com/in/chuck-pierce-876a9619/

## **REDUCE TAX LIABILITY WITH THE MO SCHOLARS TAX CREDIT**

Individuals and businesses can reduce their Missouri state income tax liability by donating money to an Educational Assistance Organization (EAO). EAOs are non-profit organizations approved by the Missouri State Treasurer's Office to receive donations, which the EAO then uses to fund scholarships for qualifying K-12 students in Missouri to attend a public, private, or home school. Qualifying students either have an Individualized Education Plan or live in low-income households. Commonly known as MOScholars Tax Credits, these tax credits are part of the Missouri Education Savings Account Program, or MO Scholars, that was passed into law by the Missouri General Assembly in 2021. The Missouri State Treasurer's Office administers the MO Scholars program.

#### **The MO Scholars Tax Credit**

A MOScholars tax credit is equal to 100 percent (a dollar-fordollar match) of an eligible donation, not to exceed 50 percent of the donor's state income tax liability for the tax year the credit is claimed. For example, if a taxpayer has \$10,000 in state income tax liability for tax year 2023, and the taxpayer donates \$5,000 to an EAO in 2023, that taxpayer's Missouri state income tax liability will be reduced by \$5,000. It's a win-win scenario for the taxpayer: receive a tax break and help kids get a great education.

Note, the tax credit is not transferrable, sellable, or refundable. The donation must be made during the tax year for which the credit will be claimed, and any portion of the tax credit not used can be carried forward for four subsequent years.

#### How to Reserve the Credit

To reserve a MOScholars tax credit, go to the online MOScholars Tax Credit Reservation Portal (*https://treasurer.mo.gov/MOScholars/ ReservationApp*). You will enter basic personal information, the donation amount, and designate which EAO will receive the donation. The minimum donation amount is \$500. Unlike some tax credits, the amount of available MOScholars Tax Credits is tracked in real time, meaning taxpayers can be sure they will get to utilize their full credit amount, assuming their reservation is approved. When total reservations reach the annual statutory cap amount, prospective donors will no longer be able to donate that year.

To learn more about MOScholars or for general questions about the program, visit MOScholars.com or call (573) 751-4900.

# HERZOG TOMORROW

Dollar-for-Dollar Missouri Tax-Credit

Missouri corporations and individual taxpayers can redirect up to 50% of their state income tax liability each year to fund K-12 scholarships for low-income and special needs students.

For more information, contact Mayela Esser at (816) 601-3379, or by email at donate@herzogtomorrowfoundation.com. The donations will fund 750 scholarships to students in need. Eligible students can utilize the scholarships at over 85 Christian and secular schools across the state.

www.herzogtomorrowfoundation.com

### Meet MOCPA's 2022-2023 Scholarship Recipients Aspiring CPAs earn scholarships, thanks to your campaign contributions.

Congratulations to the 2022-2023 MOCPA scholarship winners! In total, the society awarded \$39,500 in scholarships this year, thanks to the generosity of MOCPA members. High school seniors received \$500 to use toward their accounting education. College winners received \$1,000.

#### Congratulations to these outstanding students and future leaders of the CPA profession.

#### I am Grateful...

It was once said by Nelson Mandela, "There is no passion to be found in settling for a life that is less than the one you are capable of living." This does not mean living up to the expectations and choices that were given to you by the world, but the choices and expectations you made and placed on yourself in order to be the change in the world. For example, when a person practices delayed gratification, they are sacrificing their today to ensure

their tomorrow. This scholarship is a tool to help those seeds that were planted today blossom into the leaders of tomorrow. I know this because I was once one of those seeds. This scholarship helped me blossom into one of the leaders of today. So, a heartfelt thank you goes out to all the donors, who were once those seeds and have made a choice to help, nurture and look after the new seeds. You've helped ensure that we can blossom into the

beautiful creatures that we were meant to be, and the hope is that one day we will continue to ensure the future as many have done before us. Thank you to all of the MOCPA staff, members, donors and all who contribute to our success in many ways.

Jarchelle Williams, two-time MOCPA scholarship winner; CPANext participant; University of Missouri-St. Louis student

#### **College Scholarship Winners**

\*Previous MOCPA scholarship winner



Diana Alhalabi\* Maryville University



**Brent Burchett** University of Missouri-Kansas City





**Kayla Hubbard** Saint Louis University



**Nicholas Clark** University of Missouri-St. Louis



Lexys Gilliam University of Missouri-Columbia



**Philania Johnson** University of Missouri-Kansas City



**Grant Ebert\*** University of Missouri-St. Louis



**Blake Harris** University of



**Hallie Jones** University of Central Missouri



Halev Eckelmann\* Southeast Missouri State University



**John Hines Evangel University** 



Park University



**Rilee Hobrock** Saint Louis University

Lauren Fergerson Drury University



**DeNae Howard** University of Missouri-St. Louis



**Kylie Gillen\*** Missouri State







Missouri-Columbia





Jennifer Jones\* Missouri State University



**Isaac Moon** Missouri State University



**Breanna Trail** University of Missouri-St. Louis



**Jillian Wray** University of Central Missouri



**Timothy Lai** Maryville University



Abigail Pannell Central Methodist University



Angela Truesdale University of Missouri-St. Louis



**Grace Yu\*** University of Missouri-Kansas City



Lotus MacDonald\* Truman State University



Brett Paubel University of Missouri-St. Louis



Briana Turnbull Missouri Southern State University



Yarely Zamacona University of Missouri-St. Louis



Melissa Mantz University of Missouri-St. Louis



Kassidy Phillips William Woods University



Christopher Underwood\* Evangel University



**Mia McGrath** Saint Louis University



Gerald Schiele Missouri State University



**Jarchelle Williams\*** University of Missouri-St. Louis



**Rami Merayyan** University of Missouri-Columbia



Brett Sorrell Missouri State University



Kathryn Wilson\* University of Missouri-Columbia





Kaylee Gaines Shelby County R-IV Now attending: University of Missouri-Columbia



Braxton Magee South Harrison High School R2 Now attending: Northwest Missouri State University



Madison McKinley Raymore-Peculiar High School Now attending: Missouri State University



Lauren Thomlinson Fair Grove R-10 High School Now attending: Drury University



Zackarie Weber Lindbergh High School Now attending: Missouri State University



By Tom Hilton, CPA, CGMA, MSF, ABV, CFF, CVA

My friends, we are so close to hitting the goal we set for ourselves two years ago. In the September 2021 edition of The ASSET we launched our Legacy Endowment Scholarship campaign. As I shared with you then, our leadership determined the need for this based on the crisis our profession is experiencing from a talent shortage. MOCPA has implemented several initiatives to create awareness of the profession and to reduce barriers to entry. The initiative I'm deeply involved in and passionate about is our endowment campaign. Our goal is to raise a selfsustaining \$1 million endowment that we can award scholarships off for years to come.

As we've said in the past, "no one gets there alone." So harkening back to my own past, here is why I donated to the MOCPA Scholarship Endowment Fund. Many people are attracted to an occupational or career calling because someone in their family or in their sphere of influence (e.g., neighborhood, parents of schoolmates, athletic coaches) works in that field. We form opinions, conscious or subconscious, about the attractiveness of the field by observing a person in that field in a social setting. That certainly happened with me.



As a youth, the neighborhood I was raised in was very blue collar and did not include professional people. The couple that lived next door included a woman who worked in the accounting department at Emerson Electric. Her name was Vi Butler. Vi loved her job but lacked a college degree, which was a barrier to her progression at the company. I observed her go back to college to obtain her degree and then sit for and pass the CPA exam. Vi eventually became a partner in a small CPA firm in Clayton. I was impressed by her determination, as well as her enthusiasm for the profession. Those traits, and her stellar character, left an indelible mark on me. As a senior in college, I worked as an intern in her firm, which increased my awareness of the profession significantly and started me down the path toward where I am today. But for Vi, I likely would never have considered accounting as a career path, so I feel I owe her immensely.

In both urban and rural areas in the state of Missouri, there are young people who are just as unaware as I was and are not fortunate enough have a role model like Vi Butler in their sphere of influence. Those who lack that role model are a big part of MOCPA's current outreach to attract to our profession. In many cases, those individuals also lack the resources to pursue the course of study necessary to qualify, sit for and pass the CPA exam. MOCPA's Legacy Endowment Scholarship campaign exists to assist these very people.

In sharing a bit of my story, I hope that it resonates with you and sparks you and your organization to join me, my firm and

colleagues in supporting this important effort. When I asked one of my firm's partners, Dave Finklang, why he made a personal donation on top of the gift our firm made, he said "I believe everyone needs to step up. We are all experiencing the same pipeline issues and hiring challenges. This is the true grassroots way to help the problem." He went on to say that he felt like his contribution had quick ROI because many of the students receiving a scholarship already have a strong interest in the profession but need financial support to get through the educational process. Thank you, Dave, for that perspective.

By contributing to this most worthy endowment fund, the principal of which will remain untouched by state law, it is highly likely that there will be CPAs 5-10 years from now, who like me, would never have entered our profession but for MOCPA's outreach to increase awareness and this endowment fund to assist them financially.

We have \$197,568 to go to hit our \$1 million mark. Thank you for thoughtfully considering what you can do to help us bring it home.



**Tom Hilton** is a partner with Anders CPAs + Advisors in St. Louis. He chairs MOCPA's Legacy Endowment Scholarship Task Force and is a past

chair of MOCPA.

**Contribute easily online at** *mocpa.org/contribute* or contact Dena Hull at *dhull@mocpa.org* with any questions.

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Kathy Brents, CPA, CBI: 501-514-4928
 Christy Hudson, CBI: 501-499-4357
 Office: 866-260-2793

kathy@accountingbizbrokers.com christy@accountingbizbrokers.com





# Audit Practice Management: Insights Surrounding Auditor Changes

By J. Conrad Naegle, Jr., CPA, Ph.D.

Managing a portfolio of external audit clients is both an important and challenging component of a public accounting firm's practice. Key questions related to client acceptance and continuance are encountered on a frequent basis and can greatly influence audit practice management decisions related to resources and growth. In addition, external audit clients evaluate their own audit engagements on a periodic basis and make decisions regarding continuing with the same auditor or considering an auditor change. Therefore, much insight can be gained regarding a public accounting firm's audit practice management as it relates to auditor changes initiated by an accounting firm or its client.

#### **The Context**

In a related study, this author investigated the reason for changes in auditors by obtaining information through a survey that gathered responses from two partners of Big 4 accounting firms and six partners/shareholders of non-Big 4 accounting firms. The survey focused on their experience, involvement and insights related to changes in the auditors of public companies which are publicly announced in a Form 8-K "Current Report" (8-K) filed with the Securities and Exchange Commission. The study divided responses between 8-K filings where the resignation/dismissal of the predecessor auditor and engagement of the successor auditor are filed in a single 8-K (1-8-K announcement) and changes in auditors where the resignation/ dismissal of the predecessor auditor is filed in an 8-K and the engagement of the successor auditor is filed with a separate 8-K (2-8-K announcement). Of those eight responses, five of them are summarized below to provide insight on auditor-client

relationships and valuable information that can help public accounting firms manage their audit practice, regardless of whether their clients are public or private companies.

#### **Summarized Responses**

The summarized partner/shareholder responses are grouped below based on common themes, including (1) general thoughts on the auditor change process, (2) causes for 2-8-K announcements, (3) causes for 1-8-K, and (4) working with smaller public companies. Even though the focus was on audits of public companies, the responses can be applied to a public accounting firm and its private company audit practice.

#### General Thoughts on the Auditor Change Process

- If an auditor is considering a resignation, timing is important for the client to be able to meet the applicable filing deadlines, which would also likely have reputation impact. The best timing would be after the completion of the first or second quarter procedures, while the worst timing would be following the third quarter or annual report procedures. Also, it would be difficult for the client if the auditor resignation comes as a surprise.
- The public announcement of who terminated the engagement (i.e., auditor or client) can be negotiated, so the announcement may not be fully accurate.
- The SEC requires the announcement of the termination of an engagement between a public company and its external auditor to occur within four business days of the event. The announcement of the successor auditor is a separate event with the same requirement. Given the extent of

the procedures associated with client acceptance, completing and disclosing both events in these four business days would be impossible for the client without extensive coordination of all parties involved.

 Interpretation of what formally initiates the termination of an engagement between an auditor and its client, or the engagement of a successor auditor, can confound when the four-day window begins. This can be impacted by management or audit committee preferences, the interpretation of legal counsel, or overlooking its importance. In other words, all parties involved could "know" an auditor change is coming, but collectively decide to delay the formal start date of the event. This may be interpreted as not following the rules. However, it is also possible that the SEC is more concerned about the content of the disclosures, along with the predecessor auditor's written response to the disclosures (which is also a requirement in the filing).

#### **Causes for 2-8-K Events**

- A 2-8-K event is most likely to occur when an auditor resigns or declines to stand for re-election, particularly when a new auditor is not ready to be appointed because negotiations may still be occurring. So, timing of a decision to terminate an audit engagement can be a major factor. For example, two partners/shareholders noted specific examples of a resignation and its related circumstances causing a 2-8-K event.
- Some possible causes include the emergence of an independence issue with the client, a disagreement between the auditor and client on an accounting issue when the auditor strongly believes its position, when fee issues arise,

when fraud or other unethical behavior is identified, when highly complex accounting issues arise, when issues with the Public Company Accounting Oversight Board (PCAOB) arise, when significant internal control issues arise, when the auditor feels engagement risk has become too great, or when a public accounting firm unexpectedly goes out of business prior to the client finding a successor auditor.

• The client can also play a role when it decides to promptly disassociate itself with an auditor without having a successor auditor identified and in place. This could be caused by emerging issues with the client's current auditor related to the SEC or PCAOB which would necessitate a change.

#### **Causes for 1-8-K Events**

- One partner/shareholder response noted that distinguishing between 1-8-K and 2-8-K auditor change events was interesting, and that 1-8-K auditor change events are certainly more typical.
- Timing plays a key role because 1-8-K events would most often be driven by the client. If the circumstances permit, the client could arrange the entire auditor change process and include required predecessor auditor and successor auditor information in one Form 8-K announcement.
- The 1-8-K auditor change events may happen more frequently than they should in smaller public companies because the intent of the regulations and filing process may not always be followed.

#### **Working With Smaller Public Companies**

- While one partner/shareholder was not convinced that client size would play a role in 1-8-K versus 2-8-K auditor change events, another partner/shareholder believed 2-8-K events should likely be a "norm" for smaller public companies.
- Smaller public companies are more challenging for auditors than larger and more seasoned public companies. This is primarily because smaller public companies tend to have more challenges related to their finances, consideration of going concern opinions, PCAOB issues, stock trading issues (markets like NASDAQ, and over-thecounter), and accounting personnel. An

external auditor must walk a fine line of remaining independent while working through issues related to accounting research and financial statement (with accompanying notes) preparation. Annually, it is a challenge to manage issues related to fees, engagement risk, independence, complex accounting issues, and so on for smaller public companies.

- The complexities of finding an auditor for smaller public companies are a real challenge. If an auditor resigns, then the smaller public company will have to go "shopping" for a new successor auditor. As such, even though these smaller public clients may make up a relatively inconsequential part of an accounting firm's practice, whether they are retained or not often has a much larger business impact than just the fee for professional services performed.
- Challenging smaller public companies generally remain with the local accounting firms as successful growth often leads to the client electing to change to a regional or national accounting firm.

#### Some Important Takeaways

While many insights can be learned from these partner/shareholder responses in this context, some possible implications are shown below in two groups, including (1) summary points for managing public company audit clients, and (2) application points for managing private company audit clients.

#### Summary Points for Managing Public Company Audit Clients

- It is important to consider the timing of an auditor change decision to make the process as streamlined as possible for the client. Regulatory and disclosure requirements must be considered.
- Consider completing as much as possible of the client acceptance process on an ongoing basis for potential clients. If this process is not properly managed and an auditor change event occurs, then it is unlikely the entire auditor change announcement disclosure will be completed within the four-day window mandated by the SEC.
- While it appears that the SEC may not focus as much on the dates of auditor changes, it is best to follow all

disclosure requirements, including the appropriate timing.

- 2-8-K events are most likely initiated by the external auditor, but not in every case. They appear to occur when challenges exist in the relationship between an auditor and its client.
- Auditing smaller public companies may be challenging, but accountants weigh the costs and benefits of such engagements, including considering their role as market gatekeepers and commitment to the public interest.

#### Application Points for Managing Private Company Audit Clients

- Keeping good relationships and communicating well with audit clients cannot be overlooked. Even if a reason arises for a change in the associated engagement, if the relationship is good and communication is positive, the transition should be better for all parties involved.
- The way in which an accounting firm interacts with its clients can have a strong impact on its reputation and greatly affect its future possibilities for growth. Consider monitoring potential clients on an ongoing basis to help facilitate the process should a new opportunity arise.
- Challenges will certainly emerge when working with any client. It is important to consider more than just fees in deciding what to do, including the most appropriate timing for any decisions made. Engagement risk is still very important, but it is a good idea to consider the timing, costs, and benefits of a decision for both the public accounting firm and its client.



**Conrad Naegle** is an assistant professor in the School of Accountancy at Missouri State University.





# Five **"Soft"** Skills Workers Should Sharpen

By Korn Ferry; Contributors: Daniel Goleman; Val Olson

Emotional intelligence capabilities are often derisively called "soft skills" in the workplace. Developing a good relationship with your boss doesn't help you code software faster, nor does knowing which HR manager everyone listens to help improve your ability to close a sale.

But there's nothing "soft" about the positive career impacts these skills have. Studies show that 85 percent of workplace success is a product of highly developed emotional intelligence skills. Experts say developing not-so-soft skills is just as—if not more—important than mastering daily mechanics of a job. Having emotional intelligence contributes to successful relationships with others. In turn, success in your personal and work life is highly dependent on the nature and quality of your relationships.

Experts say all emotional intelligence skills come back to empathy. Personal emotions infiltrate professional spheres, whether we like it or not. Practicing empathy helps workers to better comprehend where someone is coming from and how they think, prompting them to adapt. From there, experts say there are a few key soft skills workers should master to stand out at work.

#### Self-Awareness

Most people think they are self-aware, but studies show only about 10 to 15 percent actually are. Knowing personal strengths, weaknesses, and goals is an essential foundation for emotional intelligence and makes one stand out. It's important to also be conscious of how emotions can impact work. Experts say young workers should take time to assess where they feel ease or discomfort to get a picture of who they are and where they fit.

Having a high degree of self-awareness also helps young managers become very

good leaders. A Korn Ferry study found that among leaders with high emotional self-awareness, 92 percent had teams with high energy and high performance. In contrast, leaders low in self-awareness created negative climates for their teams 78 percent of the time.

#### Teamwork

The phrase "group project" may spark unsettling flashbacks from school days, but collaboration in the workplace is vital. Strong teamwork increases productivity and quality. Effectively communicating responsibilities and playing to each member's strengths will bolster healthy working relationships. The quality of your communication makes a difference every moment of every day.

#### **Organizational Awareness**

Organizational awareness is a little like ESP. With a little effort, businesspeople can suss out an organization's unwritten rules, the necessary steps to get things done, its hidden landmines, and the person, or people, who have considerably more power than their titles suggest.

Experts say understanding internal networks and power dynamics within the workplace is crucial. Organizational awareness promotes efficiency by knowing who's going to get things done fast, and who is going to stall the process. Experts say employees should be conscious of overt and unspoken norms and procedures within their environment. Most anyone can improve their organizational awareness by asking—and getting answers to—some workplace-related questions, including:

- Who talks to whom?
- Who holds informal power?
- Who does key information pass through?
- To whom do people listen?

#### Managing Up

Understanding the person you work for is just as important as understanding those who work around you. Establishing a strong rapport with higher-ups and consistently communicating with one another is a key soft skill experts say sets employees apart. Communication involves intuition, judgment, creativity, and precision, and the ability to communicate can change the world of work.

#### Adaptability

The person who adjusts to situational needs will stand out, but this skill requires great awareness of oneself and others. Facing change head on keeps an organization running smoothly, whether it's learning to use AI or covering for a coworker on holiday. Experts say staying attuned to organizational change and adapting accordingly is an invaluable skill. The past few years have taught us that change truly is constant—flexibility is what will give you the edge.



#### Daniel Goleman

is an emotional intelligence author and contributor for Korn Ferry Institute.



**Val Olson** is a career and leadership coach at Korn Ferry Advance.

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# AS HEARD AT MOCPA'S ANNUAL MEMBERS CONVENTION... What's the Consensus on Culture?

**By Emily Conley, CPA** 

According to author and strategist Peter Drucker, "Culture eats strategy for breakfast." I have always loved this quote/concept as it highlights the importance of the human factor in any company or organization. With the recent impacts of COVID and remote working, generational differences in the workplace, and other factors, the topic of culture has never been more important. As such, we put together a panel of leaders in Missouri at MOCPA's Annual Members Convention in June to talk about culture. I had the pleasure of serving as moderator, and the panelists were:

- Sarah Beck, PHR, senior human resources manager, Anders CPAs + Advisors;
- Holly Breuer, CPA, ABV, president, Prosper CPAs;
- John Mather, CPA, managing partner, FORVIS; and
- Megan Nerad, CPA, manager, PwC.

While we are from different firms, backgrounds, and demographics, it was clear that the panelists and I share a passion for our people. As all of us have an awesome joint responsibility in shaping the culture at our organizations, hopefully the following session highlights spark an idea of one change that you can propose or lead at your organization. Because there are so many different definitions of culture, I wanted to get a feel from the panelists on what culture in the workplace meant to them. Responses included:

- Ultimately a good culture is an environment where people feel valued, included, and challenged. It is also a place where people feel like they are making a difference and genuinely want to be part of it and its future success.
- The classic millennial answer would be that it's all about "the vibes." What's the vibe of your organization and your team? What do they do? What do they not do? How do they make you feel? Another way of saying this would be: culture is how your organization lives out its mission, its vision and its values.
- It is also how the organization celebrates good work, recognizes their people, rewards performance, cultivates inclusivity, and communicates.

Next, the group shared how workplace culture has changed pre and post pandemic, which included:

 There was a bit of a push and pull between some staff and managers pre pandemic about work/life balance and working from home with some staff wanting to work more from home and some managers thinking that the work would not get completed. The changes with the pandemic forced both sides to take a look at how we work. Now managers are seeing that great team members can get their work completed from home, and younger staff are seeing that being in the office can bring extra training, coaching, and opportunities.

- A strong culture is driven by team members working together and building unrivaled relationships both internally and externally. This is hard to do when team members are not present with one another. The remote work environment that was illuminated by the pandemic has caused us to create ways to continue to build these unrivaled relationships while not always working together in the same room or office.
- One focus remained the same for us—people first. Where people worked changed, and the crossroad of personal/professional boundaries changed pre and post pandemic. Those worlds are more blended now, and we pivoted to enhance our programs around onboarding, learning initiatives, wellness/benefits, employee engagement, recognition and more to meet employees where they are in their life. The one-size-fits-all approach no longer worked. We are still honing

our culture post pandemic and evolving our ways of thinking as the world of work and accounting shift.

• Pre pandemic, the culture was really what brought new hires and clients to your company. With a lot more in-person meetings face-to-face, it was easier to share and demonstrate the culture. Post pandemic, there's been a recent disconnect due to the change in the way we build relationships. It's more challenging to share your organization and your team's culture via virtual meetings and without social events. The culture could still be there, but new ioiners may experience it a lot differently and have a different view than what your organization is intending. There needs to be an intentional choice to make sure everyone within the organization is on the same page with regards to the culture.

All agreed that firm and company cultures took a hit during the pandemic, and they are working their way to reengaging and building a new and better post pandemic vibe. Along those lines, we discussed how having hybrid workers impacts the culture and how you can ensure they are included. Here are some of the responses:

- The key is intentionality. Communicate and educate the wider audience on the organization's culture and expectations and then make sure there are opportunities to connect and demonstrate it. It's important to create opportunities for people with different working arrangements to show up and contribute, as they are able.
- Try to be very intentional with your programs and recognize that employees can experience your culture in a variety of ways—not just by being in the office. One way to share culture is through storytelling—sharing with others your why, what inspires you in this profession, what is a moment where the firm supported your personal or professional needs—people remember stories and everyone has one (regardless of in office, remote, or hybrid).
- It is harder to build relationships in a remote environment. Remote workers are encouraged to always participate in on-site events when possible and to have their video camera on when they are attending meetings remotely.

Have regularly scheduled team meetings where you encourage on-site participation. Bring in lunch once a week and plan both inside and outside office team gatherings to promote face-to-face engagement.

Now to the fun part! What are some of the most popular events in your organization? We are all seeking ways to connect with our people. Here are some of the great activities happening across Missouri:

- Post pandemic, one firm started bringing in lunch once a week to provide an opportunity for their teams to plan meetings and engagement around being together on those days. They also have semi-annual office parties around the holidays and a post-busy season party that include the employee team member and a guest.
- One firm hosts multiple inclusion networking events, connectivity activities, catered lunches, and happy hours. Their people really enjoy either going to Busch Stadium for a Cardinals game or being able to watch the game from their office rooftop across the street with a beverage of choice in hand.

 Other events have included young professionals group trivia nights, Christmas in July for a charity of choice, shuffleboard tournaments, walking challenges, Employee Appreciation Week, field trips, and team building around office renovations.

Critical to everyone on the panel was the idea that culture is not built from the top down. According to a recent *Harvard Business Review* article on culture, it is now everyone's responsibility to build an organization's culture. With the continuing battle for talent, culture has become a strategic priority. Let's all embrace this awesome responsibility to help shape the culture of our organizations!



**Emily Conley** is an audit partner at Armanino LLP. She currently leads the Culture Committee for her firm's St. Louis office. Emily is immediate past chair of

MOCPA's Women's Initiatives Committee.

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## **AICPA Revises Statements on Standards for Tax Services**

By Joe Marchbein, CPA, CGMA

The AICPA recently updated the enforceable Statements on Standards for Tax Services (SSTS) that define standards of ethical conduct for members who engage in tax practice. The changes are effective Jan. 1, 2024. Like many state boards, the Missouri State Board of Accountancy applies the SSTS as part of its rule that a licensee must follow the most current AICPA professional standards.

The standards were last revised in January 2010. Recently, a SSTS Revision Task Force was formed to consider the importance of additional concepts with the potential to significantly affect the tax practice of the future. The group reviewed the existing standards and considered revisions as well as new standards.

Seven standards had been adopted in 2010. They were SSTS No. 1 involving advising on tax return positions; SSTS No. 2 for answers to questions on returns; SSTS No. 3 for procedural aspects of preparing returns; SSTS No. 4 regarding use of estimates; SSTS No. 5 for departure from a position previously concluded in an administrative proceeding or court decision; SSTS No. 6 about knowledge of error during return preparation and administrative proceedings; and SSTS No. 7 on form and content of advice to taxpayers.

The above seven standards have been replaced by the following:

- SSTS No. 1, General Standards for Members Providing Tax Services;
- SSTS No. 2, Standards for Members Providing Tax Compliance Services;
- SSTS No. 3, Standards for Members Providing Tax Consulting Services; and
- SSTS No. 4, Standards for Members Providing Tax Representation Services. Here are the major revisions and explanations for the revised SSTS.

The former SSTS No. 1 was split into Section 1.1, Advising on Tax Positions, of SSTS No. 1, General Standards for Members Providing Tax Services, and Section 2.1, Standards for Members Providing Tax Compliance Services, Including Tax Return Positions.

What is a tax position? The SSTS defines the term as a conclusion reached by a member when applicable tax laws, regulations, case law, or other regulatory or recognized guidance is applied to a particular transaction, a specific set of facts and circumstances, or a controversy.

**SSTS 1.3.4**—A member should make reasonable efforts to safeguard taxpayer data, including data transmitted electronically.

**SSTS 1.3.5**—A member should consider applicable privacy laws when collecting and storing taxpayer data.

To explain, instead of defining required elements for a data security plan, the statement requires members to make reasonable efforts to safeguard taxpayer data. The standard has examples of possible data security plan components, such as the use of virtual private networks, strong password policies, and firewalls. Vital role training should be in a data protection plan, particularly for nonmember personnel.

**SSTS 1.3.6**—CPA firms planning to apply the new standard must consider whether existing data protection efforts are reasonable. Factors including the impact of continuing technological developments, types of services provided, and firm size should be considered when determining if plans are reasonable. If members have verified that reasonable efforts have been made to protect taxpayer data, they should consider if other steps are advisable.

**SSTS 1.4**—This concerns the reliance on tools in supplying tax services to clients. Such tools include tax preparation software, tax calculation tools, and research tools. Members may reasonably rely on tools provided they use professional judgment and professional care in selecting tools. Members should not assume tax returns are complete without a normal return review process.

Increased technology will likely continue with the use of artificial intelligence, data science, quantum computers, and other technologies.

For tools used for tax research, members may not be able to directly confirm the accuracy of specific tools. Instead, members should consider the source of the research.

**SSTS 2.1.7**—When preparing an income tax return, when relevant, a member should inform a taxpayer about potential penalty consequences of a particular tax position and discuss the possibility to avoid a penalty through disclosure.

**SSTS 2.1.8**—A member should not recommend that a taxpayer take a tax return position the member knows exploits the audit selection process of a taxing authority or serves as an arguing position solely advanced to obtain leverage in a negotiation with a taxing authority.

**SSTS 2.1.9**—A member preparing tax returns may rely in good faith on other proposed tax positions on the issues being considered, providing that Section 2.3, Reliance on Information From Others, is satisfied.

**SSTS No. 3**—A member should use professional judgment to ensure that tax advice provided in a tax consulting engagement is competent and based on applicable standards. Competence follows the interpretation of ET sec 13.000.010 of AICPA Code of Professional Conduct.

The advice may be communicated orally or in writing. If communicated in writing a member should follow relevant taxing authorities' standards, professional judgment should be used about any need to document oral advice. **SSTS No. 4**—A member should take steps to obtain technical competence in the technical tax area as well as the tax practice and procedures of the taxing authority.

A member should follow applicable professional and regulatory obligations in connection with being a taxpayer, and act with integrity and professionalism in dealing with the tax authority.

If, in connection with an examination, a member becomes aware of taxpayer conduct that may be fraudulent, consideration should be made whether to continue a professional or business relationship with the client. A member may recommend a legal consultation.

The AICPA is considering issuing FAQs about the SSTS. It is recommended that CPAs study these SSTS to learn more about them.



Joe Marchbein is a manager at Rice Sullivan, LLC, in Ellisville, Mo. He serves on MOCPA's Professional Ethics and Taxation Committees.

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12:45-4:15 p.m. Financial Statement Disclosures: A Guide for Small- and Medium-Sized Businesses

Oct. 20 8-11:30 a.m. Guide and Update to Compilations, Reviews, and Preparations

12:45-4:15 p.m. The Most Critical Challenges in Not-for-Profit Accounting Today

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Nov. 16

8-11:30 a.m. Controller/CFO Update: Hot Topics Facing Today's Financial Professional

12:45-4:15 p.m. Gaining a Competitive Advantage: Critical Skills for CFOs and Controllers

<u>Nov. 17</u> 8-11:30 a.m. Integrated Planning, Forecasting, and Budgeting for Organizational Success

12:45-4:15 p.m. Enterprise Risk Management Concepts and Strategy for Smalland Medium-Sized Companies

#### **Tax Cluster**

<u>Nov. 30</u> 8-11:30 a.m. Individual Income Tax Update

12:45-4:15 p.m. S Corporation, Partnership, and LLC Tax Update

<u>Dec. 1</u> 8-11:30 a.m. Buying and Selling a Business: Tax and Structuring Overview

12:45-4:15 p.m. Mastering Basis Issues for S Corporations, Partnerships, and LLCs

To see the complete schedule and register, visit mocpa.org/conferences!





Connect with peers in your niche area to assess critical challenges and exchange ideas in a discussionbased forum. Leave with enhanced knowledge and an enriched network.

#### **CFO/Controller Roundtables**

Gather with other CFOs, controllers, CEOs and owners to explore topics such as managing and supporting internal finance, control, strategy, forecasting and analysis.

Virtual: Sept. 22; Dec. 1

#### **Firm Administrator Roundtables**

Stay up to speed on current trends, network with other firm administrators, and navigate today's complex business world.

Virtual: Oct. 19; Jan. 11

Register today at mocpa.org/ roundtables!

#### Update Your MOCPA Profile and Password



As you plan your professional development for the fall, take a minute to log into your MOCPA member profile page at *mocpa*. *org/profile* to ensure you're receiving the resources most applicable to you. Update your contact information, areas of interest, as well as your preferences (including what address you'd like your MOCPA mail to go to moving forward—home or business).

Also, if you have not yet visited MOCPA's new website, be sure to check it out! With the launch, all member passwords must be updated. Visit *mocpa.org/account/reset* to get started.



### Include Your Firm in MOCPA's Find-a-CPA Directory

MOCPA's Find-a-CPA referral service is a complimentary, opt-in search tool to help connect the public with a CPA who best meets their financial and business needs. They can look up a company by name, geographic region, services offered, or industries served. Visit mocpa.org/my-firm to add your firm or update your information.



Whether you're an employer looking for the right candidate or a job seeker in search of the best opportunity, MOCPA's Career Center provides the tools you need to find a solid match!

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#### St. Louis Chapter Joint Task Force Meeting

July 25 | St. Louis Members gathered in the MOCPA Learning Center to plan professional networking, community outreach, and learning events for the chapter.





#### Southwest Chapter Planning Meeting

July 27 | Springfield A contingent of Southwest Chapter members enjoyed socializing at Springfield Brewing Company while they brainstormed engagement and learning activities for the year.

#### Harvesters Community Food Network

Aug. 10 | Kansas City

Kansas City Chapter members connected while giving back to their community. The group assembled food boxes at Harvesters, which provides emergency food and household products to 26 counties. Afterward, they gathered at Granfalloon for a summer mixer.



#### St. Louis Area Foodbank

Aug. 15 | St. Louis St. Louis Chapter members enhanced their connections while making a difference. They volunteered at the St. Louis Area Foodbank to pack food boxes for senior citizens in need.





#### **MERGER/ACQUISITION**

#### Selling Your Firm in 2023? WE BRING RESULTS!

ACCOUNTING BIZ BROKERS has sold more firms in Missouri in the last 18 years than any other brokerage company! Selling your firm is complex. We can help simplify the process. Contact us today to discuss your situation, receive a Free Market Analysis or to start the confidential sales process! Current Listings:

- NE KC Suburb Gross \$380k (New)
- Joplin Area Gross \$2M (New)
- Cass County Gross \$400k (New)
- W of St Louis County Gross \$525k (New)
- Creve Coeur Gross \$260k (New)
- SW MO Gross \$525k
- Johnson County, KS Gross \$1.673M (New)
- Johnson County, KS Gross \$422k (New)
- Overland Park, KS Gross \$1.1M (New)
- Overland Park, KS Gross \$117k
- Leavenworth, KS Gross \$365k (New)
- Shawnee, KS Gross \$570k
- Jonesboro, AR Area Gross \$775k

NW AR Gross \$554k

Recently Sold Listings:

- St. Charles County Gross \$1.4M (Sold)
- Overland Park Gross \$860k (Sold)
- North MO Gross \$700k (Sold)

#### Kathy Brents, CPA, CBI

Office (866) 260-2793; Cell (501) 514-4928 Kathy@AccountingBizBrokers.com www.AccountingBizBrokers.com

#### **Small Firm for Sale**

Small firm specializing in nonprofit organizations for sale. \$200,000 revenue. 75 percent audit, 20 percent tax, 5 percent review and compilation. Will assist with transition. No brokers please. Call (314) 740-3983 for additional information.

#### **Tax Practice For Sale**

Located between Joplin and Springfield Missouri, this 30-year+ established practice has approximately 160 individual and a few business entity tax clients with annual gross revenues of \$60-70K. CPA/ owner available for transition. Building and furnishings available. Open to negotiations with immediate acquisition before yearend for the upcoming tax season. Please reply in confidence to MOCPA, Box 517, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

#### Selling or Buying a Practice?

Accounting Practice Sales is the largest marketer of CPA firms in the United States. The reason? Proven success! Contact us to receive a FREE valuation of your practice or for a confidential, no obligation discussion of your situation at (888) 847-1040 x2 or Wade@APS.net. Featured listings for sale (gross revenues shown):

- Suburb of St. Louis (Tax) \$780k
- St. Louis (CPA) \$190k
- UPDATE
- SALE PENDING—North of the River KC Metro (CPA) \$210k
- SOLD—Southeast MO (Tax) \$350k
- SOLD—Southeast MO (Tax) \$295k
- SOLD—Creve Coeur (CPA) \$280k
- SOLD—Springfield Area (CPA) \$247k
- SOLD—Southwest MO (EA) \$200k
- SOLD—South Springfield Metro (EA Owned) \$1.7MM
- SOLD—Leawood KS (CPA) \$400k
- SOLD—Western St. Louis (CPA) \$320k
- SOLD—East Jackson County (CPA) \$330k

For more information on available listings or to be notified when we have new opportunities for sale, please email *Holmes@APS.net* or visit *www.APS.net*.

#### **Tax Practice for Sale**

Growing, successful tax practice in Springfield, Missouri. Over 1,000 loyal tax clients, mostly individuals and small businesses, generating annual revenues of approximately \$400,000. Contact us confidentially at *taxpractice417@gmail.com* or (417) 576-1766 for more information. No brokers please.

#### **Practice Available**

Retiring suburban St. Louis CPA seeking similar quality practice to assume client base—will assist with transition. Selling at 50 percent of market value or best offer. Nothing down; pay only upon client collections. MOCPA, Box 301, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

#### **HELP WANTED**

#### Tax Professional

Looking for a tax professional with business and individual tax experience. Established book of business waiting to be serviced and ultimately acquired on favorable terms. Immediate opportunity available. Please reply in confidence to MOCPA, Box 100, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

#### **Experienced Tax Professional**

Part-time tax professional needed with a minimum of three years of individual income tax experience. Familiar with ProSystem FX tax software preferable, but willing to train the right candidate familiar with other income tax packages. Flexible days, hours and time of year. Ideal candidate would be someone looking to work just during tax season each year or possibly tax season and beyond. Please reply in confidence to MOCPA, Box 102, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

#### **OFFICE SPACE**

#### Office Sharing Opportunity-Leawood, Kansas

Share space and services with two small accounting firms. Six nice offices available with furniture, phones, receptionist, and conference room. Contact David at (913) 312-1191.

#### **TAX CREDITS**

#### **Available Tax Credits**

AVAILABLE: 70 percent Missouri Neighborhood Assistance Program tax credits. Limited amount. Project will build a new library in Houston, Mo. Call (417) 838-7840 for inquiries.

### Break the Cycle of Abuse with 70 Percent Tax Credits:

Good Samaritan Boys Ranch has \$255,311 in 70 percent NAP tax credits remaining to claim. Donations will provide therapy to empower boys in foster care in Missouri to lead abuse-free lives and build healthy relationships. Contact Colby at *cwallace@ranchlife.org* or (417) 893-0749.



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- Advanced management and leadership essentials.

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#### **Program Overview**

All courses are virtual and meet for four consecutive days, offering up to 24 hours of CPE. You'll have the unique opportunity to meet and work with peers from around the country in small breakout groups. This interactive setting allows you to better engage with experienced discussion leaders, receive personalized guidance, and focus on real-world cases and problems.

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Visit mocpa.org/stafftraining for all program dates, pricing, and to register.