

March—April 2024

THE ASSET

Official Publication of the Missouri Society of Certified Public Accountants



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Help Us Tell Your Story

By Jim O'Hallaron, CAE

Springtime at MOCPA means we are in the midst of our annual strategic planning process. This

has included hosting focus groups of a cross section of members, with the goal of making sure you receive strong value from us, feel a sense of belonging, and that our organization continues to thrive. Together, we've reviewed our mission and vision statements to ensure they are reflective of MOCPA's current and future purpose. In short, we are discussing who we are as an organization and who we should be. Are we hitting the mark—and better yet, how can we exceed it?

Members in these sessions have shared compelling stories of the journey and challenges they've faced to get to where they are, and the resources that can help those in similar situations along the way. We have gained new insights on members' needs and lifestyle changes post-pandemic that impact our offerings and overall business model. We would love to hear from you too! If you'd be willing to answer

three questions to help in guiding our future direction, please visit surveymonkey.com/r/mocpa.

We know that the talent pipeline is a top challenge for almost all firms and companies, and the consensus is we need strong image enhancement and career awareness outreach to students of all ages. We understand that emerging technologies and ESG are important to young professionals, and we need to offer enhanced benefits that encourage them to engage in MOCPA. New CPAs are the perfect messengers to visit high schools and college classrooms to explain why they became a CPA. We are calling on all young professionals to consider participating in CPA Week, April 22-26 (page 26 for details), as we've been told students enjoy hearing the experiences of those who were recently in their shoes. By telling others about your career journey, you could spark an interest in tomorrow's CPAs.

Likewise, as we build our awareness campaign, we would love to feature MOCPA member stories. If you practice in a unique area, your career has afforded you interesting travel, or you have a cool hobby, please let us know! CPAs are cool, but

we want your stories to share for proof! For example, on page 12, you'll meet five MOCPA members who now have Super Bowl rings! Your unique career, hobby, and lifestyle experiences will go a long way in helping change the perception of CPAs to students. Please send your info to Dena Hull at dhull@mocpa.org.

By sharing your story and your input, you are helping to ensure MOCPA remains a relevant, dynamic professional association that lends to your career advancement and paves the way for those following in your footsteps. Thank you for your dedication and engagement!

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.

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Lessons in Leadership

By Jeff Parkison, CPA, CGMA

"He brings out the best in me." In the excitement from the Super Bowl, one thing that got a lot of

media coverage was this comment from Patrick Mahomes about his coach, Andy Reid. What a great leadership lesson for us all—especially while so many of you are in the midst of busy season. As leaders it can be easy to lose sight of some of these responsibilities to our teams at a time when they likely need us the most.

Mahomes attributed his success to Reid, calling him "the best coach of all time" and explained, "he brings out the best in me because he lets me be me." That really made me think about the people and teams I lead in my job and as MOCPA chair. How do each of us as leaders, in whatever realm, bring out the best in our people? Justin Bariso from *Inc.com* suggests that instead of trying to mold team members into what we think will work best, perhaps, like Reid we should allow our teams and individuals to play to their strengths and create processes around them in order to achieve success.

This edition of *The ASSET* reflects leadership in a variety of capacities. First, as related to our Super Bowl winning Chiefs, there is a team of MOCPA members in that organization working behind the scenes to help ensure successful operations. They are led by Executive Vice President and CFO Dan Crumb, CPA. He is a true servant leader who is generous with his time in mentoring others in and outside of his organization. Dan has helped host our Awards Celebrations and served on our MOCPA Board. You can learn about his accounting team's contributions on page 12.

On page 16, member Ben Zachary shares his experience attending the AICPA Leadership Academy. Like Ben, I had the opportunity to participate in this program early in my career, and it was a game


changer for me. I highly encourage you to consider participating in a similar program, or helping inspire growth and development for those on your team.

Once again, our MOCPA Women's Committee shares highlights from their most recent professional development session that provides key takeaways from leadership books that have made an impact on them (page 22). Their efforts save us all a lot of time while sparking ideas of how to invest in our own growth. My goal is to implement at least one or two of these tips, and I hope you'll consider doing the same.

I'd like to share a big thank you to all of our members who have contributed thus far to our Legacy Endowment Scholarship Campaign (page 10). And I especially want to acknowledge the generosity of some of our lead givers. FORVIS' Missouri managing partners together contributed \$100,000, noting that "we all got to where we are today because of those who came before us and helped paved the way." And our lead individual donor who has remained publicly anonymous in his giving has echoed similar sentiments for his reason for such generosity. These donors have each had rewarding careers and want their profession to continue growing and thriving. Likewise, I appreciate the openness of MOCPA Board member Audrey Katcher who graciously shared her experience on the journey to becoming a CPA and how it inspired her to give back (page 9). I challenge you all to consider how you got to where you are, and how you might be able to help those aspiring to follow in your footsteps. Our scholarship application deadline for this school year was Feb. 29. Our judges are now in the process of determining who to award money. Our goal is to be able to give scholarships to even more accounting students for years to come. We can help achieve this with the establishment of a \$1 million endowment, and we are so close to crossing the goal line. We have

raised \$933,806 thus far—only \$66,194 to go! Donations or pledges can be made easily at mocpa.org/contribute. Thank you in advance for your support of the campaign and our profession's future in Missouri.

And lastly, I want to mention that MOCPA leads the effort in Missouri to protect our profession legislatively. We have a group of members who meet weekly during the legislative session, which is going on now, to review bills that might impact CPAs. We are just shy of the mid-point in this year's session and are seeing progress on a top legislative priority for MOCPA. A bill with MOCPA-drafted corrections to Missouri's pass-through entity tax is advancing. It has passed the House, and a related bill has been heard in a Senate committee. To help you stay on top of legislative issues, we email a *Government Advocacy Update* to members every Monday, and we are hosting a complimentary CPE webinar on March 22 (page 26).

We are fortunate to be part of a dynamic profession, and I truly appreciate that MOCPA is filled with talented, collaborative leaders who help bring out the best in each other. 

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.

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Still Trending —

FLEXIBILITY AT WORK



A shift away from fully in-office jobs continued over the last year, and the trend isn't expected to stop. The latest Flex Index by Scoop, which canvasses approximately 7,500 companies quarterly, reflects the following:

- The percentage of companies requiring employees to work in the office at all times dropped from **49%** at the start of 2023 to **38%** in the fourth quarter.
- **93%** of companies founded since 2010 offered workplace flexibility in the form of either a fully remote or hybrid schedule for employees, compared with **63%** of companies founded before 1980.
- A hybrid work schedule specifically saw the greatest gains in 2023, increasing from **20%** of companies to **29%**. The fully flexible numbers rose from **31%** to **33%**.
- **87%** of financial services companies offered some form of a flexible workweek.
- Companies with fully flexible workplace policies experienced revenue growth from 2020–2022 of **21%**, compared with **3%** growth for companies with a fully-in-office model. Hybrid companies experienced **6%** growth.

—*Journal of Accountancy*



Transformation and Growth— Through Uncertainty

At MOCPA's January board meeting, Ebonie Jackson, CPA, from the AICPA and CIMA Board of Directors, shared the following insights on issues ranging from the current economy to pipeline challenges to firm services:

- **45%** of organizations and **29%** of senior financial executives show increased optimism for the U.S. economy over the next 12 months.
- **44%** of people say they think of their career path in terms of months, not years.
- **54%** of millennials would consider changing careers to a sustainability-focused role.
- **52%** say working from home feels disconnected; and **64%** say going back to the office will negatively impact their health.
- Firms reported a **9%** increase in net client fees.
- **25%** of firms use offshore talent, **12%** plan to, and **29%** outsource domestically while **14%** plan to.
- **84%** of firms are likely or very likely to start performing sustainability assurance services in the next three years.

ASHEARD AT...

MOCPA's Webinar: WORK/LIFE Balance is a Misnomer

In the thick of busy season, it's especially important to remain mindful of your team's well-being, encourage self-care, and show respect for work/life boundaries. During MOCPA's recent complimentary CPE webinar, Diane Andrea from Marsh McLennan Agency shared these eye-opening statistics:

- Only **11.4** hours per week are spent on leisure and personal care (compared to **50+** on work).
- **58%** of employees claim work/life balance is more important than financial compensation.
- **90%** of working adults said that they are concerned they do not spend enough time with their families.
- **1 out of 6** employees provide some level of care for a family member or friend.
- **70%** said that they don't have a healthy balance between their personal and work lives.
- **59%** of workers reported feeling burned out in 2023, an increase of **9%** since 2021, and **2%** higher than at the peak of the pandemic.

During this hectic time, it can help to ask your team members how they are doing and really listen. Be an advocate for yourself and an ally to others. Encourage open dialogue on workloads, and when possible, allow staff to structure their calendars according to their work/life needs.



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Preparing for BOI Reporting Requirements

By Brittany Parker, CPA

As part of the Corporate Transparency Act (CTA), beneficial owners may be required to begin submitting Beneficial Ownership Information (BOI) reporting. To ensure your organization is prepared to meet these requirements that took effect on Jan. 1, 2024, consider starting preparation for BOI reporting as part of your 2024 planning and educate yourself on the requirements you must follow.

The Northern District of Alabama court ruled on March 1, 2024, that the CTA “is unconstitutional because it cannot be justified as an exercise of Congress’s enumerated powers.” The case was brought forward by the National Small Business Association (NSBA) in November 2023 and the ruling, according to a statement released by the Financial Crimes Enforcement Network (FinCEN), applies only to certain businesses that are either owned by the plaintiff or are members of the plaintiff’s organization, the NSBA.

While the government prepares a possible appeal, the wisest course of action may be to continue preparing information for reports, especially because not all beneficial owners are exempt from BOI requirements. Although reporting requirements may change or disappear, preparation can help protect your organization from costly penalties due to noncompliance.

BOI Reporting Background

Passed in 2021, the CTA aimed to prevent tax fraud, tax evasion, money laundering and other illicit activities by requiring companies to disclose their beneficial owners to the U.S. government. These requirements are now in limbo as the matter continues to move through the courts.

A key component of the CTA is BOI reporting. Starting on Jan. 1, 2024, numerous companies in the United States may be required to begin reporting information about their beneficial owners to FinCEN.

Beneficial owners are individuals who directly or indirectly exercise substantial control over the company or own or control at least 25 percent of the ownership interest of the company.

Reporting companies are any corporations, limited liability companies, limited liability partnerships or similar entities that are:

- Created by filing a document with a secretary of state or similar office under the law of a state or Indian Tribe for domestic reporting companies; or
- Formed under the law of a foreign country but registered to do business in the United States by filing a document with the secretary of state or similar office under the law of a state or Indian Tribe for foreign reporting companies.

There are 23 types of entities that are exempt from BOI reporting. Some of these entities include publicly traded companies, banks, not-for-profits, and certain large operating companies. These “large” companies are defined as organizations that:

- Employ more than 20 full-time employees in the United States,
- Have an operating presence in the United States at a physical office, and
- Filed a United States federal income tax or information return for the previous year reporting over \$5 million in gross receipts or sales, excluding gross receipts from sources outside the United States.

Be aware there is no annual reporting requirement. A reporting company files its initial BOI report and updated or corrected BOI reports as needed. If there are any changes to the required information or the beneficial owners included in a BOI report filed previously, then an updated report must be filed no later than 30 days after the date of the change.

BOI Required Information

For each beneficial owner, the reporting company will need to provide the beneficial owner’s full legal name; date of birth; current address; unique identifying number from an acceptable identification document (driver’s licenses, passports or FinCEN identifiers are acceptable); and an image of their government-issued photo ID from which the identifying number was provided.

Under the recently paused legislation,

reporting companies will also need to provide their own full legal name, any trade names, current address, the jurisdiction in which the company was formed or registered and an IRS-issued Taxpayer Identification Number.

Preparing for the CTA


Regardless of the Alabama court decision, all potential reporting companies should start preparing for the CTA by:

- Identifying beneficial owners and collecting their relevant information;
- Reviewing CTA guidance materials and regulations provided by FinCEN;
- Creating and implementing procedures and internal policies to comply with the CTA; and
- Consulting with professional and legal advisers to ensure compliance and avoid any penalties.

While BOI reports were accepted starting on Jan. 1, 2024, if your organization was registered or created prior to Jan. 1, 2024, you will have until Jan. 1, 2025, to submit your BOI report. If an organization registered or created after Jan. 1, 2024, and before Jan. 1, 2025, it must report BOI within 90 days of notice of creation or registration. Companies registered or created on or after Jan. 1, 2025, will have 30 calendar days to file their initial BOI report. All updates or corrections to beneficial ownership information that were previously filed with FinCEN must be submitted within 30 days.

BOI reports can be completed and filed electronically through a secure online filing system, which FinCEN launched Jan. 1, 2024. FinCEN began accepting BOI reports on Jan. 1, 2024. There is no fee for submitting the BOI report to FinCEN.

The Corporate Transparency Act and Beneficial Ownership Information Reporting are substantial steps toward improving transparency in entity ownership and structure. While these may seem daunting now, having a good understanding of the CTA and preparing for its implementation can help your organization navigate these new requirements efficiently and effectively. Despite the recent court case declaring →


the CTA unconstitutional for a certain group of beneficial owners, the legislation can still create deep impacts on organizations and livelihoods. Keep an eye on this shifting piece of legislation so you can remain a trusted source of information for your organization, firm or clients. 


Sources

- Beneficial Ownership Information Reporting website and brochure; fincen.gov
- "FinCEN Requires Beneficial Ownership Information Report;" natlawreview.com
- "What to know about the Corporate Transparency Act;" thomsonreuters.com
- "FinCEN issues final beneficial ownership reporting rule;" PwC.com
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- Notice Regarding National Small Business United v. Yellen, No. 5:22-cv-01448 (N.D. Ala.); fincen.gov



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We are at **\$933,806**—only **\$66,194** to go. Help us get over the \$1 million goal line for our scholarship endowment! It's a team effort, and every dollar counts.

Whose life will you change today? Visit mocpa.org/contribute to hear from Missouri accounting students on how our members' investments are helping them achieve their goals, and to make a meaningful contribution or multi-year pledge. One hundred percent of donations goes directly to scholarships. Thank you for investing in the CPA profession and helping students achieve their career aspirations!

Make an impact today at mocpa.org/contribute!

Why I Contributed...

As chair of AICPA's Board of Examiners, MOCPA Educational Foundation Board member Audrey Katcher sees firsthand the challenges and rewards aspiring CPAs experience on their journey to become a CPA. The statistics are concerning when you think that barely 50 percent of accounting graduates take the CPA exam, and of those, approximately only one-third stay the course and become CPAs. There are national efforts underway as well as in Missouri to address the talent pipeline shortage. One strategy MOCPA employs is providing scholarships to help reduce the burden of ever-increasing college tuition.

Scholarship applications for the 2023-2024 school year are currently being reviewed by MOCPA members, and winners will be announced soon. Last year, MOCPA was able to help 40 accounting students in Missouri, and the goal is to continue increasing that for years to come through the establishment of a \$1 million scholarship endowment. Thirty percent of last year's recipients were first-generation college students and/or from underrepresented populations.

Many current MOCPA members and past scholarship winners have graciously shared their stories on the appreciation they have for those who paved the way and supported them to get where they are today. Please consider Audrey's experience, and others like her, as you determine how you might support MOCPA's Legacy Endowment Scholarship Campaign.

NOW IS THE TIME...



Audrey Katcher, CPA, CISA, CITP, CGMA

Partner, Business Advisory Services, RubinBrown



"I contributed to the scholarship campaign because I clearly remember the struggles I had as I tried to finish my accounting degree. As a commuter college attendee, when my yellow 1973 Volkswagen Super Beetle broke down, I had to sit out of school for a semester. What a scary time. What would my future be? I had job offers for work that did not require the CPA, but with the encouragement of others, I chose to carry on my mission to be a CPA even though the road was rocky. And now, my 30-year career has been beyond my imagination and has allowed me to help so many nationally and globally—truly CPA-level achievements.

And now it's time to give back, to make sure someone else does not sit out a semester or drop out or graduate late. It's time to support an accounting student so they can have an enhanced career as a CPA, which will take them so much further."





With Sincere Appreciation...

Thanks to the generosity of MOCPA members, a Legacy Endowment Scholarship Fund is being established to help deserving accounting students realize their aspirations of working in this rewarding profession. Your contributions are truly appreciated!

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 Jeffrey Parkison, CPA
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 Rita Schwager, CPA
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 Camille Bosilovatz, CPA
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 Marcia Countryman,
 CPA, Ph.D.
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 Brooke Grechus, CPA
 Jordan Haynes, CPA
 Patrick Henneman, CPA
 Kara Hershberger, CPA
 Victor Hurlbert, CPA

David Johnson, CPA
 David Juriga, CPA
 Amanda Koehler, CPA
 Stephen Lenivy III, CPA
 Lynda Lieberman, CPA
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 Patrick Miller, CPA
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 J. C. Naegle Jr., CPA, PhD.
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 David Ruth, CPA
 Ed Salmond, CPA
 Kenneth Schermann
 Arthur Seltzer, CPA
 Robert Singer, CPA, Ph.D.
 Deanna Trevino, CPA
 Delanie Trusty, CPA
 Bree Urech-Boyle, CPA
 Brent Wood, CPA
 Mark Yarbrow, CPA

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 Daniel Cape, CPA
 Lucinda Case-Harmon,
 CPA
 Eric Darr, CPA
 Rachel Dippel, CPA
 Lisa Furey
 Faith Groenke, CPA
 Tracey Hartley, CPA

John Hartwig III, CPA
 Jeff Hsu
 Rachael Huffman, CPA
 Justin Iske, CPA
 Sherri Lopatin, CPA
 Lee Merrick, CPA
 Johnna Murray, CPA
 Chandler Myers, CPA
 John Pokrefke, CPA
 Jeffery Randle, CPA
 Morgan Rockett, CPA
 Sarah Saguto, CPA
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BEHIND THE SCENES

with the Super Bowl Champ's Accounting Team



MOCPA members from the Kansas City Chiefs accounting and finance team prep for Super Bowl week before heading to Las Vegas. From left: Matt Schulte, CPA, accounting manager; Kayla Bock, staff accountant; Dan Crumb, CPA, CGMA, executive vice president and CFO; Brian Dunn, CPA, vice president of accounting and controller; Michael Ragsdale, CPA, vice president of finance, strategy and analytics.



MOCPA staff gears up for the big game!



For the third time in five years, the Kansas City Chiefs rein supreme in the National Football League. And of course, they wouldn't have been able to do it without Andy Reid, Patrick Mahomes, maybe Taylor Swift, and of course—their accounting and finance team!

While the accounting team might not be scoring any touchdowns on the field, their strategic maneuvers ensure the Chiefs stay in the game. MOCPA member Dan Crumb, executive vice president and CFO, shared a few insights on what it's like to prepare for the big day.

"All elements surrounding the conference championship game and Super Bowl need payments, and it's our job to make sure we've got everything taken care of," Crumb says. Starting from the conference championship game, the finance and accounting team is in a flurry of moving money and processing payments. This includes securing air and bus charters and hotels, as well as processing ticket purchases from players and corporate partners.

"There is also a lot of pre-planning, well in advance," Crumb notes. "It's a huge endeavor that the whole organization plays a role in." A week prior to the game, his team had

already made payments toward putting on a victory parade, which includes elements like having double-decker buses shipped cross country, and ordering championship-branded wraps to put on buses.

Likewise, they preplanned a victory party for right after the game that includes entertainment, so money needed to be wired quickly after the win. Crumb says, "We do a lot of contingent planning. Hopefully it works out in our favor, and we don't have to seek refunds!"

After the games are over, they have to reconcile, make sure everything is recorded, and all payments are settled up. They keep separate P&L statements for playoff games and the Super Bowl.

As soon as the season ends, they immediately go into their audit prep because they have a March 31 year end. Being in the playoffs and Super Bowl really compresses the time they have to finalize their fiscal year end and prepare before the auditors arrive. Year end league reporting also comes due soon after. Though Crumb says, "Of course, that's a good problem that we are happy to have!"

For security reasons and out of respect for privacy, Crumb says he can't comment

on whether Taylor Swift's presence at games has impacted his team's role this season, but he shared that he is pleased to see the effect it has had on the sport of football. "It has brought a younger demographic to the game," he said. "Taylor and Travis are good people, and we are happy for them."

Before the big day, he joked, "I'm sure soon we will start to see some betting pools on when she will arrive in Las Vegas from Tokyo. It was fun to see that even the Embassy of Japan in the United States assured fans that Taylor could perform in Tokyo and still arrive in time for the game." And indeed, we all know by now, Taylor did make a timely touchdown!

While the staff worked hard leading up to the Super Bowl, they were able to be off work and fully in the moment as fans on game day. The Chiefs organization provided tickets, travel and accommodations for every full-time employee to attend. "It's a great way for us to gather for the last game of the year," Crumb says. And here's hoping they will have a repeat next year and become the first team to win three titles in a row! [📺](#)

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Estimating Credit Losses

By Mark Winiarski, CPA, CGMA

Most private companies are adopting the accounting standard for current expected credit loss, which is commonly referred to as CECL, for their calendar year 2023 financial statements. While this exercise may be daunting for financial institutions, all other entities are not completely escaping the impact of adoption despite a belief held by many non-financial institutions that their accounting will not change. This article explores a roadmap to estimating expected credit losses under the CECL framework and provides a step-by-step guide.

1. Identify In-scope Population of Financial Assets and Determine Portfolios

This first step is to identify the population of financial assets within the scope of the CECL standard and assign each financial asset to a portfolio based on shared risk characteristics, such as risk rating, effective interest rate, type of receivable, size, term, geographic location, vintage or industry. The CECL standard applies to all entities and generally applies to all financial instruments measured at amortized cost, with limited exceptions. Private companies should carefully review the financial assets on their balance sheets, as well as off-balance sheet exposures, to properly identify the population of assets subject to the CECL standard.

For entities other than those considered to be traditional financial institutions, typical financial assets held that may fall within the scope of the CECL standard include (but are not limited to) trade receivables, contract assets, loan and note receivables, held-to-maturity debt securities and net investments in leases. Keep in mind that the definition of a financial asset broadly includes any contract that conveys to one entity a right to (a) receive cash or another financial instrument from a second entity or (b) exchange other financial instruments on potentially favorable terms with the second entity. Having an accurate picture of your in-scope population is critical to ensuring a complete assessment of credit losses at each reporting date.

2. Select the Methodology

Every private company is unique, and the CECL standard does not prescribe a methodology for measuring expected credit losses. The second step involves selecting a methodology that best fits each entity's individual circumstances. The standard does not require a specific credit loss method, as entities are permitted to use judgment in determining the appropriate estimation method for their circumstances. Common methodologies include discounted cash flow, loss rate, roll rate, probability-of-default (PD), loss-given default (LGD) methods or methods that utilize an aging schedule. The aging schedule method is frequently used for credit losses on trade accounts receivable. Choosing the right methodology for your entity on the front end of the process may result in a more efficient overall process.

3. Determine the Historical Period

Estimating current credit losses involves utilizing historical loss experience. The third step is determining the appropriate historical period on which to base the historical credit loss information. As part of this step, entities also consider whether changes to the customer base, business operations and overall market conditions have occurred over the historical period compared to the current period. Application of the CECL model requires entities to maintain historical loss experience information to be used as a starting point for estimating credit losses. A clear understanding of historical losses is fundamental to estimating future losses.

4. Adjust for Portfolio Differences

No financial asset portfolio remains static over time. The fourth step is to adjust the historical loss information for known differences in the current financial asset portfolio. Adjustments as a result of this fourth step ensure that the resulting estimate reflects the composition of the current portfolio as of the reporting date, both as it relates to the risk characteristics of the portfolio as well as any significant changes to the entity's credit practices.

5. Consider Economic Factors

Current economic conditions may significantly impact the credit loss estimate. The fifth step involves determining what economic factors impact the financial asset portfolios being evaluated. This includes assessing the current conditions and incorporating reasonable and supportable forecasts. The result is to adjust the historical loss rates to reflect the effects of the differences in current and forecasted economic conditions.

6. Apply the Methodology to Portfolios

With the methodology determined and any necessary adjustments, this sixth step involves applying the selected approach to each financial asset portfolio. This step represents the actual calculation and internal control review process to estimate the expected credit loss for each portfolio.

7. Address Subsequent Events


Judgment is required when evaluating subsequent events, including those that impact credit loss estimates. The seventh step requires entities to regularly monitor for any subsequent events that could affect the credit loss estimate. One important consideration is whether the subsequent information is related to facts that existed at the balance sheet date. Entities must consider all facts about events existing at the balance sheet date and update the estimate of credit losses when the information is received. However, the impact of information received related to forward-looking assumptions is driven by the timing of the entity's internal estimation process. Entities can include or exclude information received before the completion of their internal estimation process; however, they should not reflect such information if received after the completion of the internal estimation process. Entities should develop an accounting policy regarding the treatment of subsequent events when the information received relates to forecasting assumptions.

8. Prepare Disclosures

The intent of disclosures is to provide users with transparency and insight into the entity's exposure to credit risk and management's methodology, inputs and assumptions used to estimate the allowance for credit losses. The last step is to prepare all necessary disclosures related to the credit loss estimates required by portfolio segment or class of financial asset. This includes disclosing the

methodologies and key assumptions used in developing the estimate, as well as the sensitivity of the estimates to changes in economic conditions.

Navigating the Roadmap


Estimating credit losses under the CECL model requires careful consideration of the key concepts in the new accounting standard. Furthermore, entities must continually monitor changes to their financial asset portfolios coupled with changing economic conditions. Following these eight steps may assist entities in developing a robust estimation process. 



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Leadership Academy Drives Home the Importance of Relationship Building

By Ben Zachary, CPA

Being selected as part of the 15th AICPA Leadership Academy was an honor; this experience over four days on the campus of Duke University in North Carolina was something I will not soon forget. The event included sessions on mindset, listening, coaching and intentional leadership taught by Sarah Elliot with Intend2Lead. A full day was spent with AICPA leadership, including CEO Barry Melancon and current AICPA Chair Okorie Ramsey, diving into the role of the AICPA, current events, and issues facing our profession. When considering which points were most important to share from this experience, any of a myriad of topics could have filled this article. However, there was one part that stood out above all the rest: new relationships formed with the other attendees in this year's class.

Forging True Connections

The group of 36 CPAs in this year's class was an incredible cross-section of our profession, with participants from academia, non-profits, corporate accounting, and public accounting firms of all sizes. It was a collection of young professionals who have demonstrated a drive for excellence but are still searching for continued growth opportunities and ways to positively impact our profession and our communities. Having four days dedicated to networking with this crew was a breath of fresh air—to be able to learn about their career paths, how their firms and organizations operate, and what their hopes and dreams are for the future. We established solid connections through this shared experience that I hope will endure throughout our careers and benefit us all through future collaboration opportunities. The positive energy from this experience left me pondering: why haven't I been investing more often in this type of networking with fellow CPAs?

As I reflected on this question, it seems professional networking among our peers can be overlooked or downplayed in importance as a part of career development within public accounting firms. Sure, we might attend conferences, or participate in networking groups with a sales focus, but oftentimes those settings don't allow for anything beyond surface-level conversations and acquaintances. How often do we dedicate time to building intentional, lasting relationships with other individuals in our profession outside of our own organizations? I know we're all busy, but it is so important!

As a part of a smaller public accounting firm, we often need to refer certain types of work to other firms and reach out to others to collaborate on new laws or best practices. Building a robust base of contacts in our profession is essential to continuing to provide an excellent level of service to our clients. One of my partners had been through the Leadership Academy before me, and I saw the fruit that the relationships he forged provided as we endured the global pandemic and resulting cascade of tax provisions. We relied heavily on those connections to stay on top of issues because it is impossible to be experts on every topic! Without those connections, we would have been hard pressed to effectively guide our clients through those issues. Those types of relationships don't just magically



MOCPA member Ben Zachary (middle) recognized by AICPA Chair Okorie Ramsey and AICPA CEO Barry Melancon upon completion of the Leadership Academy.

appear; they take time to foster and grow.

Considering the Pipeline Problem

We hear a lot about the pipeline problem in our profession. People are burning out and changing careers, accounting program enrollment is down, and it is hard to find qualified and motivated candidates. The pipeline issue is certainly one with a myriad of potential contributing factors (e.g., salaries, work/life balance, visibility of advancement opportunities). But, maybe part of the problem is that young CPAs are feeling stuck, isolated in a remote world, missing the exchange of ideas and shared experiences that used to be more commonplace within work environments. Some of the best potential ambassadors for the profession are our recent college graduates and young professionals. If they aren't having a great early career experience, what are they telling the next generation?


We work in an increasingly remote and hybrid profession. Gone are the days where everyone showed up together, attended company events, grabbed lunch with coworkers regularly, and had live meetings with clients. These types of interactions can provide such a boost in morale, confidence, and feeling of purpose. They can promote a culture of learning, competition and inspiration. It doesn't



Ben Zachary with the 15th AICPA Leadership Academy class


seem like we've been truly effective in providing replacements for this part of the career experience.


The design of the Leadership Academy forced us all to push beyond just casual conversation with one another. It prompted us to be open about our experiences, which gave us the opportunity to really learn about the other participants. Spending so much time with them over four days accelerated the normal process of relationship building. This type of environment drives an addictive learning mindset—encouraging us all in various growth opportunities. They have quickly become a group of people I believe I can reach out to with questions, meet up with at future conferences, count on for encouragement and rely on for outside perspective and feedback. If we can replicate that feeling and experience on a wide scale within our profession, I believe it would boost career satisfaction and improve the image we portray to young people deciding on their future career paths.

Maybe you already have a strong network of people, or are actively involved with MOCPA, AICPA or other organizations that are helping you build these relationships. If so, great! Keep up the good work! But, if like me, you find yourself often passing on these types of offerings, I challenge you to take hold of the next one that comes your way and try to start building these deeper relationships with other CPAs. If you have the opportunity to apply for the AICPA Leadership Academy or have a colleague who would be a good candidate, I highly recommend it! 



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Charting the Future: Insights from MOCPA's Educator and Firm Leadership Forum

By Kyle Goodin, CFE; and Kimberly Church, Ph.D.

MOCPA's annual Educator and Firm Leadership Forum recently took place in Columbia. Discussion during this year's event centered on the critical intersection of the accounting profession and education pipeline. Moderated by the Past Chair of MOCPA's Educational Foundation George Krull, AAA Foundation chair, the meeting provided a platform for in-depth exploration and strategic insights on the future of the accounting profession. The agenda featured key sessions, including a review of the AICPA pipeline initiatives and new CPA exam, updates on MOCPA's Educational Foundation committee initiatives, and discussion of the evolving candidate skill set and talent pipeline. Participants were urged to engage in grassroots efforts for STEM legislation and initiatives to reshape the narrative around accounting education and the profession.

Update on AICPA Pipeline Initiatives and New CPA Exam

AICPA VP of Examinations Mike Decker and AAA CEO Yvonne Hinson illuminated successful initiatives aimed at turning around enrollment numbers. The diverse perspectives presented during this session encouraged a collective exploration of best practices to nurture the future talent pool in the accounting profession. The engaging exchange underscored the significance of forging robust partnerships between academia and the profession to

ensure the continuous development and sustainability of a skilled workforce in accounting.

The National Pipeline Advisory Group recently discussed the state of the CPA talent shortage. The Pipeline Acceleration Plan reveals concerning root causes for the decline in pipeline participation since 2017. The data highlighted a significant challenge as candidates expressed a lack of confidence in possessing higher-order skills necessary for success. Additional themes emerged from candidate feedback including the need for a more compelling narrative surrounding the CPA profession, an emphasis on creating an engaging experience, and improving support structures. The launch of the Experience Learn Earn program in collaboration with Tulane University signifies a proactive step toward addressing these challenges and fostering a more supportive environment for candidates.

Anticipating a further decline in CPA exam takers in 2024, approximately 46 percent of candidates expressed intent to sit for the exam. The AICPA aims to proactively address this downward trend and boost participation to 60 percent by the end of the decade. One early action has been the ongoing negotiations with Prometric testing centers, signaling a commitment to address and adapt examination processes to better align with

the evolving needs and expectations of candidates.

Enrollment declines in higher education have stabilized, despite multiple factors to the contrary, including a decline in births and shifting attitudes toward higher education. With this stabilization has come a shift in the anticipated top 10 skills projected for 2025. Entering the projected top 10 are skills with a focus on technology, creativity, and analytical thinking. Students are observed to be lacking crucial skills such as interpreting output, identifying and understanding risk, intellectual curiosity, effective communication, time management, and technology agility.

Educators and firm leadership have worked together for the last several years to identify opportunities for pipeline improvement. The profession acknowledges that its story is poorly communicated, necessitating a rebranding effort to attract more individuals. It is crucial to market the accounting profession accurately, emphasizing passion and purpose. This is something that can start early and often in classrooms, particularly at the introductory level. Additionally, there is a call to enhance introductory education by including data analytics and adopting a user-focused approach, which helps to address the observations and concerns made by industry professionals mentioned

above. To address the skills gap, it is suggested to approach students earlier, positioning accounting as a STEM field, and collaborating with organizations like National Academy Foundation to focus on business education in high school classrooms.

Collaborative Solutions from the Show-Me State

Attendees were immersed in a comprehensive discussion addressing critical facets of the accounting educational landscape. MOCPA Chair Jeff Parkison focused on the success of CPANext, an initiative designed to coach CPA candidates through the examination process. Don Danner served as the first coach with more than 160 participants, six of whom have now successfully passed in the short time period the program has been open. MOCPA Past Chair Markus Ahrens discussed the Center for Audit Quality's focus on generating student interest through its accounting+ program and website joinaccountingplus.com that provides resources for candidates and educators. The updates outlined current challenges and were aimed at finding innovative solutions to enhance the effectiveness of accounting education in the state of Missouri.

Mark Higgins, past MOCPA Educational Foundation chair, conducted an in-depth analysis of surveys distributed to educational institutions. The results of these surveys underscored the significance of collecting data on undergraduate and graduate enrollment, student readiness for exam sections, curriculum adjustments, and reasons for the waning interest in pursuing the CPA credential. Among respondents, 58 percent reported either stable or increasing undergraduate enrollments, while 67 percent of programs offering MAcc degrees noted the same trend for graduate enrollments. Almost all programs aligned student preparation with the new BAR exam, while less than half possessed the resources to support the new ISC or TCP exam. The survey findings include two programs reporting no curriculum alterations in response to CPA Evolution, with 75 percent incorporating new content and 21 percent discontinuing non-relevant material. For the new choice discipline exams, program data revealed 80 percent of candidates plan to pursue the BAR exam, 15 percent the TCP exam, and 5 percent the ISC exam.

Primary reasons cited for not pursuing the CPA exam included a lack of interest, perceived difficulty, and concerns about low salary and work/life balance. The 2021-2022 data served as a baseline for 24 of the 32 institutions in the state, laying the groundwork for a robust discussion on refining educational strategies and overcoming barriers within the Missouri pipeline.

Roundtable Discussions: Taking the Temperature of Accounting Theory and Practice

Facilitated roundtable discussions examined the evolving demands of the accounting profession, emphasizing the importance of critical thinking and problem-solving skills. This segment provided a unique opportunity for participants to engage in a dynamic exchange of ideas. Attendees represented diverse backgrounds including educators, practitioners, and industry experts. They actively participated in identifying current industry practices and pinpointing the necessary adjustments needed to align educational curricula.

The AICPA outlines a comprehensive set of evolving accounting, business, and professional competencies that candidates should cultivate as they enter the profession to maintain a value-added status to stakeholders. Roundtable discussions highlighted ongoing initiatives across various stakeholder groups aimed at helping candidates achieve these goals. The focus of the discussions was on developing collaborative strategies to better prepare candidates.

The impact of emerging technologies is profound. Examples include the use of process mining tools for process management, robotic process automation (RPA) for customer perspectives, and artificial intelligence for collaboration and communication. Roundtable groups identified risk assessment and measurement analysis interpretation as crucial accounting competencies, customer and governance perspectives as vital business competencies, and ethical conduct and professional behavior as fundamental professional competencies. While concerns were raised about potential hindrances to critical thinking, the human element remains indispensable.

For nearly a decade, the CPA profession has evolved toward a data analytic mindset using enhanced tools that impacts

how we approach problem-solving. An analytics mindset, as defined by a 2022 *Journal of Accountancy* article, involves understanding the significance of analytics and data, asking the right questions, accessing appropriate data, performing analytics techniques, and interpreting results for stakeholders. This shift has impacted how candidates are prepared in accounting, business, and professional skills, emphasizing the need for enhanced storytelling in reporting, understanding processes from a strategic perspective, and addressing the ethics of private data usage as essential skills for entry-level staff to deliver client value.

Historically, educators have excelled at preparing candidates for technical accounting skills, and they understand they must stay vigilant in communicating the evolution of how business and important accounting tasks are performed in the profession. Focus for the roundtable discussions remained on professional competencies, with ethical conduct and professionalism identified as critical for establishing behavioral expectations. Communication followed closely, acknowledging that while technology can enhance communication productivity, hiding behind a screen may negatively impact interpersonal communication.

Panel Discussion: Talent Pipeline—Strategies on Firm/University Collaborations

The afternoon panel discussion, skillfully moderated by Steve Moehrle, accounting professor at the University of Missouri-St. Louis, brought together representatives from various sectors including public firms and educators. The panel discussion shed light on strategies and challenges for pipeline collaborations between educational institutions and firms. The attending panelists included:

- Rachel Dwiggin, FORVIS;
- Kyle Goodin, Missouri State University;
- David Hartley, Anders CPAs + Advisors;
- Tim Hurley, Southern Illinois University Carbondale;
- Nick Graff, CLA; and
- Jamie Jabouri, Honkamp PC.

Each panelist shared valuable insights and strategies on how collaborations between educational institutions and firms can effectively address challenges in the talent pipeline. Discussions ranged from outreach efforts and high school →



Panelists shared strategies for creating profession awareness in high school and early college years.



Accounting educators collaborate with firm and company leaders from across Missouri on the future of the profession.

awareness programs to innovative collaborations with practice partners.

David Hartley and Nick Graff introduced firm initiatives aimed at raising awareness of the CPA profession in pre-collegiate years. Graff and his firm, CLA, saw a need for introducing St. Louis-area students to accounting careers earlier and partnered with schools and other firms to set up an event where students could network with accounting professionals while learning more about the profession. Hartley and Anders CPAs + Advisors participated in career fairs, networking events and offered internships for high school students. These high school internships have seemed to be a success as several have led to these younger students staying on for more than one season with Anders. The goal of these initiatives and events was to make accounting more enticing and emphasize the excitement of the profession beyond technical skills. Securing STEM designation for K-12 was highlighted as crucial for changing perceptions at this level.


The focus then shifted to recruiting and retention during the early college years to enhance awareness of the profession. Tim Hurley emphasized the need for classroom innovation to attract more accounting majors from a pool of undeclared majors. Rachel Dwiggin and Kyle Goodin described their joint grassroots efforts to create more engaging content, such as data analytics projects, honest conversations about what accounting professionals do, and in-class discussions with industry professionals for students in introductory courses. These strategies have resulted in success that is displayed through increased enrollment numbers in the accounting program at Missouri

State University. Jamie Jabouri introduced innovative approaches to recruiting students. The discussion explored the pros and cons of the trend to offer internships earlier in a student's academic career, specifically focusing on return on investment. Academic representatives voiced concerns about the sustainability of students balancing classes, studying for the CPA exam, and working/internships. There are signs of students struggling academically due to the demands of early career exposure.

The lively conversations led to two discussion points being moved to virtual educator roundtables later this spring. The primary objective will be to delve into notable program practices aimed at retaining declared accounting majors, removing academic barriers, and preventing student burnout. Examples include early identification and remediation for struggling students, the implementation of accelerated BSA/MAcc programs where some courses fulfill requirements for both programs simultaneously, and other innovative approaches. The second discussion topic will focus on efforts to increase MAcc applications from second career students. Is there potential for firms to consider a recruitment model where non-accounting majors are hired, and then sent to specialized programs to acquire the necessary accounting courses for the CPA exam as a pipeline strategy?


Key Takeaways from the Forum

The dynamic forum illuminated current challenges and inspired a shared commitment to shaping the future of the accounting pipeline. The collective efforts of CPA stakeholders reflect a proactive

stance by the AICPA and others to not only reverse the decline in pipeline participation but to enhance the overall experience for candidates and promote the profession. The roundtable discussions underscored the importance of collaboration in ensuring that accounting education remains adaptive and responsive to the ever-changing demands of the profession. The panel session exchange reemphasized the significance of forging strong partnerships between academia and practice to ensure the continuous development of a skilled accounting workforce. Overall, the meeting served as a testament to the proactive and collective spirit within the MOCPA community. As the meeting concluded, a collective call to action resonated, urging participants to actively engage in grassroots efforts for STEM legislation and initiatives aimed at rebranding the accounting profession. 



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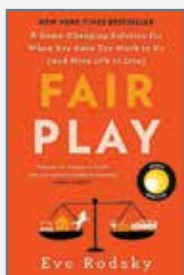
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PROFESSIONAL DEVELOPMENT FOR BUSY WOMEN: The CliffsNotes! 12.0

Introduction by Amanda Koehler, CPA

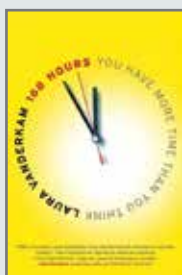
March is Women's History Month and while our female members have a lot to celebrate, we acknowledge that we still have some work to do. The *LeanIn.org 2023 Study of Women in the Workplace* shows that while women and men enter the corporate workforce at approximately the same rate, men outpace women at every rung of the corporate pipeline. At the C-suite level, women fill only 28 percent of those seats. On a positive note, the number of women in C-suite positions has increased 11 percent since the survey began in 2015. That's why our MOCPA's Women's Committee members believe it's just as important as ever that we continue to invest in women. MOCPA's CliffsNotes: Professional Development for Busy Women events are just one of many ways we do that by bringing women together for networking and knowledge-sharing. At our most recent event, four speakers shared summaries of non-fiction books they found particularly impactful for their career development. Enjoy their summaries below. I've also included one-minute takeaways from some of my all-time favorites.



Fair Play by Eve Rodsky

The overall message of this book is that men and women must be equal partners in household management and parenting for women to achieve equality

in the workplace. A great tip from this book is to delegate the "CPE"—the conception, the planning, and the execution. Women tend to delegate only the last step of executing. As an example, the conception may be noticing that you are running out of milk. The planning step is figuring out that you have time to stop at the grocery store between soccer pick-up and ballet. The execution step is buying the milk and putting it in the fridge. To truly delegate, you must let go of all three steps. You might run out of milk a few times, but the person you delegated to will have to solve that problem. This is true at home and at work!



168 Hours by Laura Vanderkam

How often do you think to yourself, "I just don't have time to (fill in the blank)"? Vanderkam explains that everyone has 168 hours in a week. If you work 50 hours per week

and sleep 56, you still have 62 hours for other pursuits. The weeklong view tells a more accurate story than looking at any one 24-hour day. On any given day, maybe you did work 12 hours, ate two meals from a vending machine, skipped the gym and barely made it home before the kids went to bed. If you take a step back, though, and look at that same week as a whole—maybe you had three family meals at the dinner table, watched your child's soccer game and went out for ice cream afterward, ran twice and went to a yoga class with a friend, and spent an afternoon at the pool with your whole family. We must be careful about the stories we tell ourselves when it comes to how we use our time. We can all benefit from taking a step back and looking at 168 hours.



Eat That Frog by Brian Tracy

Mark Twain once said, "Eat a live frog first thing in the morning and nothing worse will happen to you the rest of the day." Tracy's book builds off that premise urging readers to do

the thing you are dreading most first thing in the morning. Maybe it's a long run, maybe it's a call to a difficult client to deliver bad news, but whatever it is, you'll feel better when it's done, and you'll save yourself from stewing over it all day.

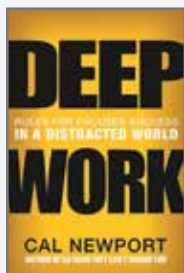


Lean In by Sheryl Sandberg

There is so much research about the state of women in the workplace in this book, but it also includes some tactical advice for women—my personal favorite of

which is "Don't leave before you leave."

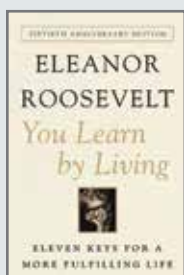
Young women tend to think about the type of job and level of flexibility they want long before they reach the stage where they need those things. You might know that you don't want to travel one week per month when you have a young family at home to care for or you decide that you want to leave the office by 4:30 p.m. to make it to little league practice when that little leaguer is still securely at a day care center that's open until 6 p.m. The point of this advice is to stay engaged and pursue promotions until you decide that something else takes priority. Maybe for you that means more clients requiring travel before the baby is born, which also translates to more seniority (which equals both money and flexibility) once the baby arrives.



Deep Work by Cal Newport

Newport explains that our intellectual ability is what sets us apart from the machines—we have creativity, relationship skills and problem-solving abilities that our

computers don't. Yet we spend so much of our brain power toggling between email, text, and various chat apps that we rarely tap into our true capacity for deep work. He argues that the future workforce will promote knowledge workers who've managed to salvage their attention spans and carved out time for deep work in a world that is constantly screaming for our attention. The book gives some tactical advice on how to protect the space to do deep work and will certainly convince you of why it's important to do so.



You Learn by Living: Eleven Keys for a More Fulfilling Life by Eleanor Roosevelt

Summary by Michelle Kohler, CPA
Eleanor Roosevelt

wrote this book in her 70s after a successful writing career (among other endeavors). The original book was

published in 1960, yet it is a timeless, easy read with some relatable advice.

The Eleven Keys are as follows: Learning to Learn; Fear—The Great Enemy; The Uses of Time; The Difficult Art of Maturity; Readjustment is Endless; Learning to Be Useful; The Right to Be an Individual; How to Get the Best Out of People; Facing Responsibility; How Everyone Can Take Part in Politics; Learning to Be a Public Servant.

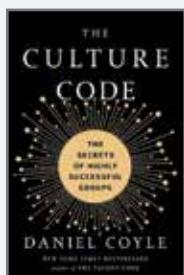
I chose to read *Eleven Keys* because I have always loved Eleanor Roosevelt quotes. Here are some of my favorites from this book:

"There is no human being from which we cannot learn something if we are interested enough to dig deep."

"Surely, in the light of history, it is more intelligent to hope rather than to fear, to try rather than not to try. For one thing we know beyond all doubt: Nothing has ever been achieved by the person who says, 'It can't be done.'"

"Whatever period of life we are in is only good to the extent that we make use of it, that we live it to the hilt, that we continue to develop and understand what it has to offer us and what we have to offer it."

These bits of advice come from a place of humility and are simplistic enough to be applicable to anyone from any background. You will likely chuckle at some of the outdated references in the book, but also smile at the notion that things haven't changed. I would highly recommend this book.



The Culture Code by Daniel Coyle

Summary by Amanda Simmonds

"Group culture is one of the most powerful forces on the planet."

A good culture doesn't

just feel good, it's good for business! A Harvard study cited in *The Culture Code* found that strong cultures increased net income by a staggering 765 percent over 10 years. Implementing principles from *The Culture Code* offers a competitive edge in attracting top talent and thriving in a competitive market.

This book is simple, insightful and gives actionable tips anyone can implement

today. For example, it shares these three strategies highly successful groups do:

- Build safety;
- Embrace vulnerability; and
- Establish purpose.

Psychological safety is critical to create a sense of belonging. Safe cultures are intentional about signals of connection, open communication, and freedom to take risk. Safety is the foundation of a great firm culture; humans can only deeply connect in a safe environment.

A posture of vulnerability communicates that we have a need or weakness where we could use help. According to the book, "I screwed that up" are the most important words leaders can say to build vulnerability, and they should do it first and often!

Most people require a sense of purpose in their work, especially the younger generations. Accounting is one of the most trusted professions in the world. It also offers some of the most diverse career options: technology, data analytics, fraud investigation, wealth management, consulting, and the list gets bigger every day. Highly successful groups connect with the hearts and minds of their people to ignite them for a greater purpose through work.

Getting these three keys right will lead to higher connection and motivation, and ultimately fulfillment through work. Differentiation is possible for firms that consistently answer these questions in the hearts and minds of their people: What is this all for? Do I matter to you? Is this a safe place for me to be me? What is our future together?



Four Thousand Weeks: Time Management for Mortals by Oliver Burkeman

Summary by Nicole Ursch

In this book, Oliver

Burkeman explores the challenges of managing time in the context of our limited lifespan. The title, *Four Thousand Weeks*, is a nod to the average number of weeks in a human life. Burkeman challenges the conventional approach to productivity and advocates for a more mindful and meaningful approach to time. →

The book argues that our obsession with efficiency and constant busyness often leads to burnout and a sense of time scarcity. Burkeman suggests that the key to a fulfilling life is not squeezing more tasks into the day but choosing meaningful and purposeful activities. He delves into various aspects of life, from work to relationships, discussing how our attitudes toward time affect our well-being.

Burkeman urges the reader to question the value of tasks rather than just optimizing their execution. He encourages readers to confront their mortality and consider what truly matters to them, focusing on experiences that align with their values.

Throughout the book, Burkeman challenges the assumption that happiness is achieved through relentless productivity and offers a perspective that embraces the inevitability of time constraints.

In essence, *Four Thousand Weeks* is a thought-provoking exploration of time management that encourages readers to reassess their priorities, choose meaningful pursuits, and cultivate a more balanced and fulfilling life. [📖](#)



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Nicole Ursch is senior vice president, sales enablement and culture development, with Midwest BankCentre in St. Louis.

nursch@midwestbankcentre.com



Save the Date!

MOCPA's Women's Conference

October 24 | St. Louis

You do not want to miss this interactive forum designed to educate, inspire, and champion change on behalf of women.

This event will help you:

- Strengthen your skills as a leader;
- Build a sense of empowerment;
- Expand your network of other influential females;
- Grow your confidence and communication skills; and
- Develop positive routines for physical and mental health.

Through dynamic conversations and interaction with fellow female CPAs, you'll walk away feeling inspired to continue your growth in and out of the workplace.

Past participants said:

"This was the first event I've ever attended where I did not see a single person look at their phone. That says something."

"Of all of the CPE events I've been to, this was hands down the best. Every speaker was spot on, and the connectivity between attendees was amazing."

Consider hosting a firm or company table, and making it your own team's retreat!

Registration details coming soon!



Welcome!

The MOCPA network continues to grow!

The following fellow members joined the society in November and December. Please take time to welcome them and invite them to participate in events and programs with you.

Levi Anderson, CPA
FORVIS, LLP

Sonya Averin, CPA
FORVIS, LLP

Sarwar Ahmed, CPA

Reid Alexander, CPA
FORVIS, LLP

Brandi Behne, CPA
Every Child's Hope

Tracy Benton-Felder, CPA
Anders CPAs + Advisors

Jennifer Betz, CPA
Anders CPAs + Advisors

Gary Burgess, CPA

Leonard Cardwell, CPA
Leonard R. Cardwell, CPA

Gabriel Chambers, CPA
Hawkins, Yarber &
Chambers, CPAs, LLC

Kenny Chan, CPA
Ernst & Young LLP

Grant Crutcher, CPA
Anders CPAs + Advisors

Cody DeWerff, CPA
CLA

Nicholas Eisman, CPA

Terin Fechter, CPA
Kerber, Eck &
Braeckel LLP

Margaret Fink, CPA
Shively, Books &
Associates, CPAs

Qingfeng Gao, CPA
Pinion

Cynthia Hicks, CPA
Gibson & Company, P.C.

Jason Huffman, CPA
Schultz, Wood &
Rapp P.C.

Lauren Hughes, CPA
FORVIS, LLP

Jacob Hunter, CPA
Westbrook & Co., P.C.

Carter Loeb, CPA

Matthew Maroney, CPA
UHY Advisors

Maureen Mohan, CPA
RubinBrown LLP

Hunter Morris, CPA
CBIZ MHM LLC

Garett Olson, CPA
FORVIS, LLP

Jody Owens, CPA

Timothy Palmer, CPA
Justin Price, CPA
CLA

Faith Quinlisk, CPA
Boeing

Christina Renz, CPA
Missouri Historical Society

Collin Rohs, CPA
Ernst and Young LLP

Heidi Ross, CPA
Gerding, Korte &
Chitwood, CPAs

Thomas Sobotka, CPA
CLA

**Roxane Teixeira De
Magalhae, CPA**
CBIZ MHM LLC

**Danielle Tiefenbrunn,
CPA**

Deloitte & Touche LLP
Mitchell Turner, CPA
FORVIS, LLP

Brett Young, CPA
CBIZ MHM LLC

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Volunteer for CPA Week April 22-26

MOCPA's CPA Week creates awareness among Missouri's high school students of the vast opportunities the accounting profession offers. During the week of **April 22-26**, MOCPA members are needed to discuss the rewards of the profession and share their story with as many local high schools as possible.

Is there a school in your community—your child's school or your high school alma mater—that you would like to visit during CPA Week? Feel free to reach out to them, and MOCPA staff will help coordinate and provide you with all the materials you need for an impactful presentation. Likewise, you can sign up to be contacted if a school in your area reaches out seeking a speaker. Share your career journey and spark an interest in tomorrow's CPAs! To volunteer, please contact Patti Woods at pwoods@mocpa.org or (800) 264-7966, ext. 124.

Update Your MOCPA Profile for 2024



As you plan your professional goals for this year, please take a minute to log into your MOCPA member profile page at mocpa.org/profile. Update your contact information, as well as your preferences and areas of interest, to ensure you're receiving the resources most applicable to you.



Join the Conversation at MOCPA's Strategic Roundtables

Connect with peers in your niche area to assess critical challenges and exchange ideas in a discussion-based 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: March 22

St. Louis: June 21 (6-hour Thinktank)

Firm Administrator Roundtables

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

Virtual: May 16

REGISTER TODAY at mocpa.org/roundtables/



Attend Mid-Session Virtual Legislative Update

The Missouri Legislature is at the midway point in its 2024 regular session. Attend MOCPA's complimentary Legislative Update webinar to find out what you need to know on issues that could potentially impact the profession. MOCPA's government advocacy consultant, Chuck Pierce, CPA, will review bills that are of interest to Missouri CPAs.

Date: Friday, March 22

Time: 9 – 9:50 a.m.

CPE: 1 hour

REGISTER TODAY at mocpa.org/cpe/



Technical Issues Group Needs Your Input

MOCPA's Technical Issues Group (TIG) actively monitors exposure drafts issued by the accounting and auditing standard setting bodies and responds with comment letters. To make an even greater impact, the group seeks niche-area specialists to assist them when responses are needed on exposure drafts pertaining to narrow topics. This group meets via conference call, so there is no missed time out of the office. If you'd be willing to share your subject matter expertise on an as-needed basis, please contact Dena Hull at (800) 264-7966, ext. 105, or dhull@mocpa.org.



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- Have two to 50 eligible employees.



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KICK OFF YOUR 2024 LEARNING AT MOCPA'S SPRING CONFERENCES

Register today at [mocpa.org/conferences!](https://mocpa.org/conferences)



Governmental Accounting Conference

May 14-15 | Virtual

Come discover why this has been the most highly attended event for Missouri CPAs and financial professionals working in governmental accounting and auditing for more than 50 years! This event will cover a variety of session topics—totaling 12 CPE hours plus two-hours of optional ethics—that best meet your learning needs!



Employee Benefit Plans Conference

May 23 | Virtual

As an auditor, you need the most up-to-date information and tools to navigate your clients' plan issues. At this specialized conference, hear the latest from the U.S. Department of Labor and other experts on current rules and regulations, and gain ideas for increasing the effectiveness and efficiency of your audits.



School Audit Conference

June 4 | Virtual

Whether you serve a school district from the inside or as the external auditor, staying up to date on the latest knowledge is crucial. This conference offers strategies to improve audit quality with practical tools and resources from state and local experts.



2024 MOCPA Annual Members Convention

June 6-7 | Lake of the Ozarks

Come mix, mingle, connect and learn with CPAs from across the state, representing all career stages and business segments! This annual event includes two dynamic days filled with profession updates; networking and fellowship among friends and colleagues, including a family-friendly members' dinner; and 10 hours of comprehensive professional development opportunities. This is the year to launch your participation in a community-building event that you'll want to keep coming back for!



Corporate Accounting and Finance Conference

June 12-13 | Virtual

This two-day program provides you with the technical and strategic topics you need to excel as a finance executive. Attendees will learn about the top trends and topics impacting CPAs and business professionals that will help you grow every facet of your organization! This year's event offers the flexibility of two, virtual half-days where you can get your learning in before lunch and have the afternoon to apply what you've learned.



Multi-State Technology Conference

June 13-14 | Virtual

With the ever-increasing pace of digital change, you won't want to miss this year's Technology Conference. You can participate in up to 16 hours of educational sessions, presented by nationally recognized speakers who will provide helpful tips and advanced techniques to make you more productive and efficient.

Knowledge Hub

from the
Missouri Society of CPAs



The Knowledge Hub consists of vendor-sponsored content designed to be helpful in your practice.

MOCPAHub.org





SNAPSHOTS

CPA Week

Oct. 19 | Hermitage, Mo.

As part of MOCPA's statewide career awareness outreach to high school students, member Freddie Young, KPM CPAs, visited Hermitage High School to share his educational experiences and career path to becoming a CPA. If you're interested in participating in MOCPA's Spring CPA Week, April 22-26, and visiting a local school, please see page 26 for details and contact Patti Woods at pwoods@mocpa.org.



Holiday Party with Institute of Internal Auditors

Dec. 6 | MOCPA Learning Center

St. Louis Chapter members kicked off the holiday season mixing and mingling with members of the Institute of Internal Auditors. The festive gathering included the opportunity to update their headshot photo, and attendees also brought donations for the St. Louis Area Foodbank.



Salvation Army Angel Tree

Dec. 12 | St. Louis

To ensure local children could wake up with a present under their tree on Christmas morning, MOCPA members volunteered with the Salvation Army's toy giving program. They helped direct traffic, shop and pull toys from the distribution warehouse, and take toys to vehicles.





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- Springfield Area (Tax/Acctg) \$260k
- St. Louis (CPA) \$190k
- Southeast Kansas (CPA) \$581k
- Lawrence Area Kansas (Tax/Acctg) \$56k

UPDATE

- SOLD—Suburb of St. Louis (Tax) \$800k
- SOLD—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.

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Current Listings:

- St. Louis County Gross \$1.01M (New)
- W of St Louis County Gross \$530k
- NE KC Suburb Gross \$395k
- SW MO Gross \$570k
- Overland Park, KS Gross \$117k
- Jonesboro, AR Area Gross \$775k
- NW AR Gross \$554k

Recently Sold Listings:

- Joplin Area Gross \$2M
- Overland Park, KS Gross \$1.1M
- West End St. Louis Gross \$250k
- Leavenworth, KS Gross \$365k
- Johnson County, KS Gross \$422k
- Overland Park, KS Gross \$1.1M

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March

- March 8: Aren't We All Auditors All the Time?
- March 15: Understand and Enhance the Employee Life Cycle
- March 22: What We Can Do to Minimize Taxes—Without Danger
- March 29: Enhancing Sales—Work with Sales to Drive Result

April

- April 5: Tactics to Reduce Investment—2nd Strategy ROI
- April 12: Re-invigorating Your Career—Planning Your Path
- April 19: Advancing Your Role as a Business Leader
- April 26: Successful System Implementations—Planning!

May

- May 3: Tactics to Reduce Risk—3rd Strategy to Help ROI
- May 10: Why You Should Be a Learnaholic—Staying Ahead!
- May 17: The ROI on Your People? Maximizing Returns!
- May 24: Accepting Perfectionists—Understand and Adapting

June

- June 7: Bridging the Gap with Marketing Management—The Four Ps
- June 14: Five Management Superpowers
- June 21: Growth Opportunities for CFOs—Value Added CFOs
- June 28: Audits Begin with the Right Questions—Listen!

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