

July—August 2024

# THE ASSET

Official Publication of the Missouri Society of Certified Public Accountants



**Meet Your 2024-2025 MOCPA Board Chair:  
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Jennifer Reynolds-Moehrle with her accounting students and MOCPA Scholarship winners (from left): Ribhi Mahmoud, Breanna Trail, Jade White, Angela Truesdale, Pratiksha Giri, and Adam Santos (see page 16)



## PRESIDENT'S MESSAGE



# Embrace Tradition and Innovation in MOCPA's 115<sup>th</sup> Year

By Jim O'Hallaron, CAE

Welcome to MOCPA's 2024-2025 membership year—our 115<sup>th</sup>

year of serving CPAs in Missouri. You belong to an organization that has a strong legacy and deep roots, yet is ever evolving to meet the needs of a dynamic profession. I am proud to be a part of this community with you!

You should have recently received your membership renewal notice. Thank you to those who have already returned their commitment. As you'll see reflected throughout the following pages, we have numerous opportunities for you to connect with your peers, learn from each other, and grow your skill sets. Again this year, we are providing 20+ hours of complimentary designated CPE for members. Be sure to check out the professional development options we have for you on page 24 and on our website at [mocpa.org/cpe](http://mocpa.org/cpe).

To help you get engaged in your local area, three of our chapters are hosting kick-off mixers in July. Visit [mocpa.org/chapters](http://mocpa.org/chapters) for full details. If you are interested in helping plan local activities, please contact Dana Seipp at [dseipp@mocpa.org](mailto:dseipp@mocpa.org).


We wrapped up this past membership year on a high note at our Annual Members Convention. You can see fun highlights on page 28. At this event, we said farewell to our outgoing chair, Jeff Parkison. Jeff has been absolutely instrumental in moving our initiatives forward. He is a visionary, servant leader, and I know everyone on our team has learned from him!

At this time, we also have new board directors taking office (see page 8), along with our 2024-2025 Chair Jennifer Reynolds-Moehrle. As she shared in her message at convention, Jennifer is looking forward to continuing our efforts to broaden the profession's talent pipeline. As an accounting professor, she is just the right person to lead us at this time. Note, she included some of her students who have earned MOCPA scholarships in her cover photo. On page 16, they share their gratitude for our members' support.


If you'd like to get involved in our career awareness initiatives, consider volunteering during Fall CPA Week (Oct. 21-25), where we have members going into classrooms to share the cool things CPAs do. Last year, we reached nearly 3,000 students! We provide presentation

materials and giveaway items for your convenience. Contact Patti Woods at [pwoods@mocpa.org](mailto:pwoods@mocpa.org) if you want to join the action.

Also related to the pipeline, we have established a committee to study alternative licensure models. An increasing number of jurisdictions are considering a change for the current 150 hours of coursework needed for licensure. We will be taking a close look at what is right for our members and will share more as the committee's work progresses.

Here's to another year of working together toward tomorrow! 

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

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# THE ASSET

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“ People don’t care how much you know, until they know how much you care. ”

—Theodore Roosevelt



## As Heard at MOCPA’s 2024 Annual Members Convention

You can see the fun you missed on page 28, but here are some thought-provoking tidbits shared by a variety of presenters on topics ranging from professional ethics to developing your own personal story:

- Between 2020–2023, the number of **billion-dollar** CPA firms doubled.
- Client advisory services is the fastest growing area for **36%** of top 100 firms.
- Women make up **38%** of the accounting profession worldwide. There has only been a **1%** increase of women in the profession globally since 2018.
- You can sell your services daily, but your reputation only once.
- There are **1,000 billionaires** over the age of 70 sitting on \$5.4 trillion. Boomers control **72%** of the U.S. wealth collectively, and more than **80%** in Canada.
- **Top 5** issues facing corporate accounting and finance teams are digital transformation; Gen AI and AI; need for new skills; finding and retaining talent; and maintaining culture in a hybrid environment.
- **71%** of executives said they were at least moderately concerned about potential privacy, ethical, or accuracy risks associated with the use of generative AI tools, with **42%** expressing significant concern, and only **6%** of respondents expressing “no concern at all” about the tools.
- **26%** of executives said their organizations are experimenting with generative AI tools in key operations, and **6%** said they have already implemented the technology in one or more business applications. **Half** of respondents said they haven’t considered the use of the tools.



## The Buzz from MOCPA’s Corporate Accounting and Finance Conference

Members from MOCPA’s Corporate Accounting and Finance Member Community gathered virtually to connect and learn at this year’s conference. Speakers provided insights on technology trends, talent acquisition, leadership, ESG, Corporate Transparency Act and more. Here are some interesting takeaways:

- In 2023, there were 2,365 cyberattacks that affected **343,338,964 victims**. This equates to about **2,220** cyberattacks per day, or more than **800,000** per year.
- Only **one-third** of data breaches were detected internally by company security. The most expensive data breach in the United States in 2023 cost **\$5.09 million**.
- Email is the most common vector for malware, with **35%** of malware delivered via email in 2023. More than **94%** of organizations reported email security incidents.
- UnitedHealth Group paid a **\$22 million** ransom this year to hackers who breached its subsidiary Change Healthcare.
- Chatbots invent information at least **3%** of the time—and as high as **27%**.
- A Hong Kong finance worker was duped into transferring **\$25 million** to a fraudster that had deepfaked his CFO and ordered the transfer via video.





# Meet Your 2024-2025 MOCPA Board Chair: Jennifer Reynolds-Moehrle, CPA, CGMA, Ph.D.



## Family:

My husband, Steve, and I met in graduate school at Indiana University and have worked together at the University of Missouri-St. Louis since we moved to St. Louis in 1999. Our children are Elizabeth (Libby) who lives in Nashville and is currently back in school studying to become a school counselor; Allison and her husband, Eric, who live in St. Louis where she works as a board certified behavior analyst; and Jack lives in St. Louis and works as an architectural engineer.

## Education:

University of Kentucky with a bachelor's degree in accounting; MBA and Ph.D. from Indiana University.

## Why did you become a CPA and an educator?

I was a CPA before becoming an educator. The profession attracted me because of the opportunity to impact other people's lives in a positive way. In both cases, the attraction comes from being able to help make complex information understandable to people who need to use that information for decision-making.

## For fun:

I love a good, long walk, and I enjoy spending time with my family.

## First job ever:

My first paycheck came from my dad for cleaning his office.

## First job as a CPA:

My first job out of college was with Ernst & Whinney in Oklahoma City as an audit staff member. I started in June of 1984 and became a CPA in Oklahoma very soon after that.

## Describe your career path.

After I worked as an auditor with Ernst & Whinney, I left to work in the life insurance industry as a financial reporting specialist. I worked in Lexington, Ky., for Bradford Life Insurance Company. In 1991, I started in the Ph.D. program at Indiana University and have been at school ever since. I started my academic career at the University of Southern California and then got the opportunity to come back to St. Louis, closer to family, and have been at UMSL since 1999.

## Best advice you've ever received?

"Go back to school. It is better than working for a living!" That came from one of my University of Kentucky accounting professors when I was trying to make a career move decision, and he was right!

## What do you read regularly?

I spend time in the Bible every day—that is the most regular reading I do.

## If you could travel anywhere, where would you go?

Probably to a beach; this is a question I hope to ponder more after I retire!

## Describe your leadership style.

I strive for servant leadership.

## What has been your most rewarding experience as an educator?

Hands down, it's being able to watch the generational transformation of students. After 25 years of teaching, I see names of CFOs in town, partners in local firms and other educators across the country who were former students. When I say



“generational transformation,” I mean I get to see students who come through as the first person in their family to get their degree, and it transforms not just the life of the graduate, but you see the whole transformation of their family. It’s generational. They are able to positively impact the lives of others through their own professional endeavors. It changes everything. That’s just been a really exciting part about being an educator.

### What are the biggest challenges facing the CPA profession?

The biggest challenge in my opinion continues to be filling the pipeline for the next generation of CPA leaders without losing the benefits of mobility we enjoy today. I am optimistic about the efforts MOCPA is taking, under the leadership of those who have led before me, to formulate a sound strategy for navigating this challenge.

It’s also fortunate that while we advocate for the profession in Missouri, we have a much broader reach than that. Our members are of high stature and so many are active nationally.

I value the strong relationships MOCPA has with faculty in the universities across the state and that we foster collaboration with educators and practitioners to jointly solve problems in the profession. This includes supporting qualified candidates and helping ensure they are well equipped to enter the workforce.

### What are your goals for MOCPA?

To continue the image enhancement efforts with students in middle school and high school and their parents and to continue to champion the profession.


### How has belonging to MOCPA helped in your career?

I have made great professional connections and have been able to watch former students take on leadership roles. My work with MOCPA has been valued by my institution and has provided lots of opportunity to get my students involved with the profession.


### What advice do you have for young professionals just starting in the profession?


Get involved and keep offering to be involved—the reward comes from impacting others beyond yourself.

### Any other thoughts you’d like to share?

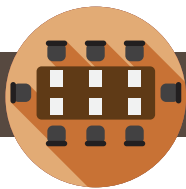
I am honored by this opportunity and plan to make the most of it! 

**Jennifer Reynolds-Moehrle** is an accounting professor at the University of Missouri-St. Louis. She is chair of MOCPA’s Board of Directors for 2024-2025.

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## 2024-2025 MOCPA Board Members Take Office

At its meeting in June, MOCPA's Board welcomed new directors. Quinn Martin, Zach Morgan, Brent Stevens, Amanda Truschinger will serve three-year terms, starting July 1 and concluding June 30, 2027. Erika Farris will serve a one-year term starting July 1 and concluding June 30, 2025.

For a full list of MOCPA Board members, please visit [mocpa.org/board](https://mocpa.org/board).



### Erika Farris, CPA

Caleres  
Vice President, Assistant Controller  
and Audit

#### What attributes do you think are most important in a leader?

There are so many attributes that are important to be a good leader that it is hard to choose just a few. With today's ever-changing technology and continuous shifts in consumer and employee preferences, I think adaptability is key to being a successful leader. Leaders also need to be authentic and transparent to garner the respect of their teams.

#### What initiatives or goals do you hope to work toward?

I have a very curious mind, so I am always seeking to learn more. I am interested in getting another certification or going back to school to get another degree, with particular interest in the fields of fraud or IT.

#### How do you unwind in your free time?

I love being outdoors—running, hiking or swimming. In addition, with my busy schedule of juggling work and family, reading for pleasure is a luxury, so I enjoy the summer months when I can relax by the pool or on the beach with a good book.

- **Humility**—recognize our own strengths and weaknesses; surround ourselves with diversity of thought and be appreciative of different perspectives.
- **Empathy**—strive to understand the needs and feelings of others, listen actively and build genuine connections.

#### What initiatives or goals do you hope to work toward?

Overall, I want to help MOCPA continue advancing our members and the profession. As we work to expand the pipeline, I'm especially interested in initiatives that enhance diversity and inclusion in order to attract, retain and support underrepresented groups. And we should keep seeking more compelling ways of telling our story to promote the value of the CPA designation. We also need to ensure that our accounting graduates are equipped with the changing skills and competencies needed in a digital age. A lot of these issues are being addressed by our Educational Foundation Board, which I served on the past three years. I look forward to furthering these initiatives and more in my new role on the MOCPA Board.

#### How do you unwind in your free time?

I very much enjoy spending time with family and friends. My wife and I like traveling and exploring new places. We have a 1955 Chevy Bel Air that is a lot of fun. I also like playing golf, and I'm in a league with a group of friends.



### Zach Morgan, CPA

United Electric Cooperative  
Chief Financial Officer

#### What attributes do you think are most important in a leader?

Having vision and being able to see at least five years out. Then, communicate that vision with your team. From there, let the team execute the strategy since they know how to do that within their roles and responsibilities. And, if everything is going to plan, get out of their way. A major part of that five-year plan is to make sure you and your team members continue to develop. Make sure your team members have the resources they need to execute their roles effectively and continue to grow professionally. Succession planning is key to all of this. And, make sure you



### Quinn Martin, CPA

Wipfli  
Partner and CAS Service Line Leader

#### What attributes do you think are most important in a leader?

There are several key traits that I think are essential, including:

- **Vision**—have a clear and compelling vision for the future that inspires others to be a part of the journey.
- **Integrity**—act with honesty and be directed by ethics.
- **Courage**—work to overcome obstacles while empowering and trusting others, and speak up for what is right even if it is difficult.



broadcast your team members' contributions to the entire company, public, or other relevant parties.

**What initiatives or goals do you hope to work toward?**

Helping MOCPA address the talent pipeline issue. Figuring out a creative way to do this to where the entire profession benefits and not a select few. MOCPA has taken a leadership position in the pipeline issue, and I look forward to contributing to the effort.

**How do you unwind in your free time?**

Physical activity. I play quite a bit of sports and still try to keep my athleticism up as best as I can.



**Brent Stevens, CPA, CGMA**

RubinBrown LLP  
Partner

**What attributes do you think are most important in a leader?**

I think it is very important to focus on listening to your team, having a positive and energetic attitude, and a consummate desire to help others.

**What initiatives or goals do you hope to work toward?**

As it relates to our profession, I feel lucky each morning I wake up that I have been able to spend my entire career as a CPA. I am eager to help our profession continue to thrive in the future, and mentor, train and learn from our next generation of CPAs.

**How do you unwind in your free time?**

Spending time with my family, competing in triathlons, and enjoying a good beer or glass of wine!



**Amanda Truschinger, CPA**

Moss Adams, LLP  
Tax Senior Manager

**What attributes do you think are most important in a leader?**

A successful leader genuinely cares about the wellbeing of the team. Well cared for employees beget well cared for clients. My dad taught me that—he worked almost 50 years in the grocery industry and demonstrated that such an attitude applies to all industries.

**What initiatives or goals do you hope to work toward?**

The future of our profession concerns me. We have two college-aged kids who want nothing to do with accounting—and are quick to tell me their friends aren't interested either. I am excited about the changes our educators are proposing—at both the high school and college level. I would like to see accounting granted STEM status and want to help improve the "branding" around becoming a CPA.

**How do you unwind in your free time?** My husband is great about encouraging me to take walks together after work—time outside helps us relax and reconnect. I also love to read and—this time of year—take backroad drives with the top down on our 2002 Jeep Wrangler! 📺



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**MEET THE MOCPA EXECUTIVE COMMITTEE**

These members serve one-year terms as officers on the MOCPA Board of Directors.

- 1. Chair:** Jennifer Reynolds-Moehrle, CPA, CGMA, Ph.D.,  
University of Missouri-St. Louis, Accounting Professor
- 2. Chair-Elect:** Brett Lewis, CPA, Grant Thornton LLP, Retired Managing Partner
- 3. Vice Chair:** John Mather, CPA, Forvis Mazars, LLP, Managing Partner
- 4. Treasurer:** Jen Vacha, CPA, CGMA, Armanino, Partner
- 5. Secretary:** Adam Ward, CPA, KPMG LLP, Senior Director



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## NEW CHAPTER CHAIRS TAKE OFFICE

Effective July 1, the following chapter chairs will serve one-year terms:

- 1. Kansas City Chapter:** Collin Thompson, CPA, Country Club Bank, Vice President, Corporate Administration
- 2. Southwest Chapter:** Lauren Lyon, CPA, Forvis Mazars, LLP, Senior Associate II
- 3. St. Louis Chapter:** Chris Vineyard, CPA, Armanino LLP, Senior Manager

If you are interested in a chapter leadership role, or if you would like to help plan events in the Central, Northwest or Southeast chapter areas, please contact Dana Seipp at [dseipp@mocpa.org](mailto:dseipp@mocpa.org).



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## Congratulations to the New Advisory Council Chairs

These members will lead MOCPA's Member Communities in 2024-2025:

- 1. Corporate Accounting and Finance**  
Cathy Brown, CPA, Ferrellgas, Inc., VP of Compliance and Corporate Administration
- 2. Education**  
Kerri Tassin, J.D., Missouri State University, Associate Professor
- 3. Government and Not-for-Profit**  
Josh Ayers, CPA, St. Louis Economic Development Partnership, Chief Financial Officer
- 4. Public Practice**  
Gary Wood, CPA, Compere & Robinette CPAs, PC, Owner



## NEW MEMBERS

# Welcome!

The MOCPA network continues to grow!

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

### Fellow Members

**Holly Allen, CPA**  
City of Lee's Summit

**Mary Anstoetter, CPA**  
RubinBrown LLP

**Stephanie Berry, CPA**  
Coffman and Company, P.C.

**Leslie Bierman, CPA**  
City of Lee's Summit

**Jacob Boyer, CPA**

**Sarah Brown, CPA**  
Forvis Mazars, LLP

**Megan Cable, CPA**  
Armanino LLP

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**Kirstin Gilmour, CPA**  
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**Alexis Schnurbusch, CPA**  
Optimized CFO & Controller Services LLC

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# Wrapping Up a Tumultuous Legislative Session

By Chuck Pierce, CPA, CGMA

The Missouri Legislature adjourned its regular session on May 17. The Senate, as it had most of the session, spent the last week locked in a filibuster and acrimonious debate. It adjourned abruptly at 10 a.m. on the last day without passing the legislation being debated. Because the official end of session is at 6 p.m., the House was forced to adjust to a non-functioning Senate and scrambled to salvage what bills it could on the final day. The disruptions of this session resulted in the Legislature setting a record for the lowest number of non-budget bills passed. Of the bills that did pass, several impact Missouri CPAs or their clients.

The Senate spent most of the session mired in several contentious filibusters over a variety of legislation. The filibusters were a combination of inter-party disputes with Republicans, and party disputes between Democrat and Republican members. The pace was slow in the Senate all session, with several days being adjourned early because of gridlock and acrimony. The House responded by working around the Senate as much as possible. There was, however, only so much it could do.

Legislation requires a vote by both chambers to be passed, so the inaction by the Senate resulted in only 28 non-budget bills passed. This was less than the previous low of 31 during the COVID shortened session of 2020. Of these 28, 10 were bills that MOCPA was tracking as having an impact on Missouri CPAs or their clients. Two of those 10 have been signed by Governor Parson and are law.

All bills now go to the governor for his review. He has until mid-July to approve or veto the bills that he did not sign before the end of session.

## Legislation of Interest

Here is a brief summary of the bills that passed that MOCPA was tracking. Links to each of these are on MOCPA's website ([mocpa.org/government-advocacy](http://mocpa.org/government-advocacy)).


Passed and signed by Governor Parson before the end of session:

- **HB 1803** increases the amount available in the state treasurer's linked deposit program.
- **SB 727** makes several revisions to education funding. Of most interest to Missouri CPAs are the changes to the Empowerment Scholarship Account program.

Passed but not signed during session:

- **HB 1912** makes several changes to Missouri's pass-through entity tax. It clarifies that the tax is available to all trusts, substitutes the Missouri Business Income Deduction for the federal one, and provides an option for entity members to opt out of the tax. MOCPA sought input from its members and developed a task force to work on this legislation last year. Although these are not all the changes that were suggested, they represented the most significant that were felt to be attainable. As a result of adopting that strategy, the bill made it through the process in a year that very few measures did. Thanks to all the CPAs who provided input on this subject and/or contacted their legislators.
- **HB 2062** makes several changes to the provisions for land banks and establishes a provision for businesses to recoup license and tax fees if forced to close by a local government.
- **HB 2111** increases the state auditor's authority to start an audit if fraud is suspected in a local government.
- **SB 756** provides clarifications to the local property tax waiver for senior citizens that was enacted last session.


- **SB 802** creates a new tax credit program, through the Missouri Rural Access to Capital Act.
- **SB 872** makes changes to the taxability of broadband grants, provides a sales tax exemption for equipment used in transmission and distribution of electricity, modifies the definition of video service and extends the sunset on the wireless deployment act.
- **SB 894** establishes several economic development and regulatory provisions designed to target start-up businesses.
- **SB 912**, an omnibus military and veterans' bill, adds signing bonuses to the definition of military pay exempt from state tax.

The Legislature is adjourned until veto session convenes on Sept. 11. At that session, the Legislature can consider any legislation vetoed by the governor and can override the veto with a two-thirds majority vote of both chambers. Look for email updates through MOCPA's *Government Advocacy Update* newsletter after the deadline for approval of legislation and again after the veto session. 



**Chuck Pierce** is the president of Pierce Company, LLC in Jefferson City and serves as the government relations consultant for the Missouri Society of CPAs.

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# Boost Employee Retention by Focusing on Culture

By Stephen Penn, CPA

The accounting profession finds itself at a crossroads. With the lowest number of graduates earning accounting degrees since 1994, there is a potential shortage of CPAs in the coming years that will impact how firms attract and retain talent. However, far from simply sounding the alarm that more students need to enter the profession, this is an opportunity for firms to evaluate their cultures and determine if their organization is a place where new graduates would want to start their careers—and stay long term.

Across industries, the workplace has changed significantly in recent years. In addition to a pandemic that upended the way we work and live, there is a growing awareness of the importance of managing mental health and maintaining a healthy work-life integration. Employees no longer want free happy hours to stay engaged. Instead, they crave a workplace environment that fosters collaboration, innovation, flexibility and equitable opportunity for growth.

Companies must work to build a culture that prioritizes empathy, authenticity, trust and a genuine commitment to employee wellbeing. By fostering an environment where employees are encouraged to be proactive culture ambassadors, companies can transform the workplace into a space that supports professional growth and personal wellbeing. When this happens, employees become “culture champions”—active participants who are shaping a firm’s future; sharing insights with leadership on what’s working and what isn’t; and enlisting other employees to engage in culture-forward effort.

## The Gamification of Culture: A Case Study

Five years ago, KPMG was looking for a way to give employees greater agency in shaping the future of the firm. From this effort, the firm’s Culture Champions Network was created, through which employees serve as culture ambassadors who help build community, engage in upskilling, and keep a pulse on firm culture.

The success of any culture-building program depends heavily on achieving buy-in from employees and partners. However, it is not uncommon for employees to work at a client site, remotely, in a hybrid setting or in the office, so building culture needs to be a deliberate process. To make it easier for all employees to engage, the firm’s culture program is accessed on a virtual learning platform. The step-by-step program features achievement tiers that employees can strive for, with recognition and rewards built into each level to inspire progress.

The platform delivers a “gamification” element to becoming a culture ambassador, motivating employees to achieve each tier through a blend of actions and learning—from formal (trainings on topics like innovation, inclusion and environmental sustainability) and informal (coffee chats, working with local nonprofits, and committing to more “green” practices). The platform not only rewards employees for participation, but also tailors the experience for employees at different stages of their professional development.

To date, nearly a quarter of the firm participates in the program, and 89 percent recommend that others join. Within a year, 270 professionals achieved the top status of “culture legend,” which provides access to leadership, community-building platforms, and skill-building opportunities.


## Empowering Positive Culture Change

A transformative culture puts employees in the driver’s seat and empowers them to create the workplace experience they wish to see. Instead of simply adapting to an organization, employees are encouraged to show up authentically and be an integral part of the culture they want to co-create. Firm values, such as integrity, excellence, courage, and the principle of working for the common good, are brought to life by culture champions who live them every day.

A transformative culture fosters a sense of connection and a heightened awareness of the diverse experiences of team members.


This facilitates inclusion and helps people navigate difficult situations with empathy. Building an environment where employees feel a sense of security in expressing emotions leads to honest conversations that can effect real change.


Besides building the next generation of leaders, becoming engaged in a firm’s culture is key to building “sticky” relationships that drive employee retention in the long run. Having a platform to share ideas with leadership, serve as role models within an office or team, and have a hand in shaping the future of the firm can be a powerful motivator for career-driven employees. Leadership, in turn, can tap into the insights of these influential professionals to brainstorm solutions to culture challenges and identify new areas of opportunity.

Enabling employees to act as culture ambassadors not only boosts their engagement and loyalty but also cultivates a flourishing workplace that promotes career and personal development. By utilizing culture as a tool for retention, a company can effectively integrate shared values into every stage of the employee experience, from hiring to career progression. Creating a transformative culture enables a firm to harness its workforce’s potential, enhancing client satisfaction and better enabling the business to weather future challenges and drive continued growth. 



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- Lola Dunmire, Accounting Made Easy



## Whose Life Will You Change Today?

As an accounting professor at the University of Missouri-St. Louis, MOCPA Chair Jennifer Reynolds-Moehrle gets to see firsthand the difference a scholarship makes in the lives of students. She also gets to witness them getting their first jobs and seeing how entering the CPA profession changes the world for them and their families.

By giving to MOCPA's Legacy Endowment Scholarship, you are responsible for sparking a dream—as evidenced by these expressions of gratitude from some of Dr. Reynolds-Moehrle's students.

"It is a great honor to have been selected for a MOCPA scholarship for the second year in a row. This allows me to focus on my classes, rather than worrying about how I might pay for them. I am extremely grateful and look forward to seeing what opportunities arise for me as I continue to participate in the MOCPA organization, while working to complete my degree and CPA license."—Breanna Trail

"As a second time recipient of a MOCPA scholarship, I am incredibly

grateful to the members that make this generous reward possible. The financial assistance relieves some of the pressure of being a working student, allowing me to focus on my studies to maintain my 4.0 GPA and spend more time supporting my fellow students as president of the UMSL Accounting Club. The students of UMSL are lucky to have had Dr. Reynolds-Moehrle as one of our faculty because she champions the benefits of the MOCPA student membership and encourages us all to apply for the MOCPA scholarship."

—Angela Truesdale

"I am incredibly grateful to have been chosen as a recipient of a MOCPA scholarship. Through MOCPA, I feel validated in my pursuit of a career as a CPA and am motivated to further develop my abilities. This organization makes it possible for students like me to pursue their passions and succeed."

—Cate Hartley


"Receiving a MOCPA scholarship not only helps alleviate the burden of financial expenses, but it also serves as a recognition to my commitment, boosts my confidence in becoming

a CPA, and connects me with mentors to help me navigate my pathway."

—Ribhi Mahmoud

"As a first-generation college student, receiving the MOCPA scholarship helps enable me to complete my studies without accumulating debt. Despite financial constraints, I seize every opportunity to excel academically and meaningfully contribute to my community. After graduation, my primary career goal is to leverage my experience and background to contribute to promoting diversity within the CPA profession."—Jade White

We are **\$56,659 away** from reaching our \$1 million goal to establish an endowment to award scholarships to deserving accounting students for years to come. Help us get over the goal line! It's a team effort, and every dollar counts.

Visit [mocpa.org/contribute](https://mocpa.org/contribute) to make a meaningful contribution! One hundred percent of donations goes directly to scholarships. Thank you for investing in the CPA profession and helping students achieve their career aspirations! 



## Paving the Way

MOCPA member Mike Groszek, CPA, visited with students at Lafayette County High School in Higginsville, Mo., to explain the many career opportunities as a CPA. While there, he recognized one of MOCPA's High School Scholarship winners, Madalyn Frerking.

"My partners and I are proud donors to MOCPA's Legacy Endowment Scholarship. By giving back in this way, we can help keep the accounting profession thriving with a new generation of talented CPAs for years to come. Seeing Madalyn receive her scholarship certificate was a powerful display of our investment that helps empower students to fulfill their educational endeavors."

—Mike Groszek, CPA, Troutt Beeman & Co., P.C.



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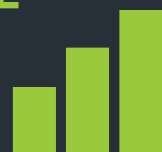
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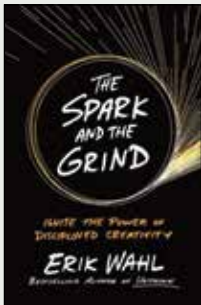
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# MOCPA's Summer Reading List

As you likely know, among other benefits, reading can enhance your memory, reduce stress, improve focus, decrease depressive thoughts, make you more empathetic, and boost sleep quality. Sold, but don't know what to read? No worries, your fellow MOCPA members have you covered.

Whether you're spending quiet time at home, heading out on vacation, or looking to level up during your lunch hour, check out these book recommendations to bring along, ranging from psychological thrillers to leadership guides!

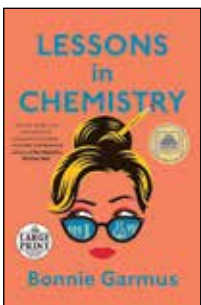


## ***The Spark and the Grind* by Erik Wahl**

This book taught me that most of us lose touch with our creativity or our spark by about fifth grade—when grades start counting and we conform our thinking to the

“right” answer. The author challenges us to find our spark in our career so that we don't get caught up in the daily grind. I found my spark by leading the Culture Committee in our St. Louis office and by mentoring in addition to serving my clients. And it is our job to find our spark—not someone else's.

**Emily Conley, CPA, Armanino LLP, Partner**

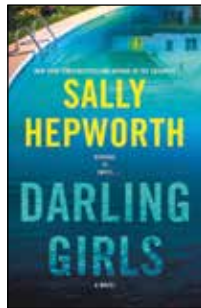


## ***Lessons in Chemistry* by Bonnie Garmus**

This book is based in the 1960s and follows Elizabeth Zott, a brilliant scientist turned cooking TV show host. It's quirky and funny while also

addressing the struggles of women in the workforce, specifically during this time. It's a great read, and a bonus is that it was adapted into a TV show on Apple TV, which I highly recommend after reading the book.

**Paige Gonsalves, CPA, Anders CPAs + Advisors, Tax Supervisor**

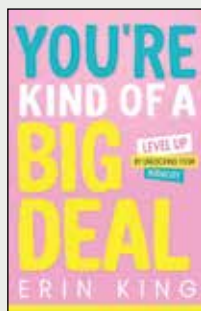


## ***Darling Girls* by Sally Hepworth**

This psychological thriller kept me up reading way past my bedtime. I tore through it in a few days. It's about sisters who grew up in foster care and the twists keep coming right up

until the end! I also recommend *Playing Big: Find Your Voice, Your Mission, Your Message* by Tara Mohr. It will inspire you to get out of your comfort zone and pursue your big goals. It's written in a relatable and very actionable way and includes a lot of prompts to get you thinking about how to apply her advice.

**Amanda Koehler, CPA, MOCPA, CFO**



## ***You're Kind of a Big Deal: Level Up by Unlocking Your Audacity* by Erin King**

This is a motivational guide that empowers readers to embrace their unique qualities and confidently pursue their goals. Through personal anecdotes

and actionable advice, King encourages individuals to tap into their audacious spirit, break free from self-doubt, and unlock their full potential in their personal and professional lives.

**Natalie Stevenson, CPA, Prosper CPAs, Director, Outsourced Accounting**

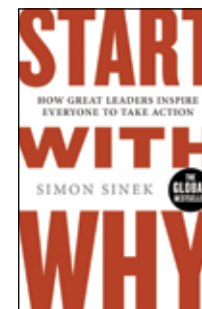


## ***The Great Game of Business* by Jack Stack**

This is a true story of how the leadership team was able to teach the entire company about each employee's role in the financial success of the business. They do this through ongoing

financial education. And even better, the company at the heart of the story is based in Missouri!

**David Smith, CPA, Smith Patrick CPAs, Managing Partner**



## ***Start with Why* by Simon Sinek**

This is a great read and provides a good reminder to focus on what's important.

**Drew Long, CPA, Sikich LLP, Principal**

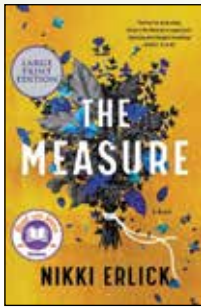


## ***Unreasonable Hospitality* by Will Guidara**

This talks about what any service company can do to differentiate itself from other firms. It's an easy read that is entertaining, relatable, and gives insights you

can apply to your own firm.

**Andrew Jordan, CPA, Jordan CPA Services, President**



***The Measure***  
by Nikki Erlick

It's a great conversation starter and a wonderful way to contemplate life, how we live our days as well as our interactions with one another. I also recommend *The Giver of Stars* by JoJo Moyes. It's a powerful sample of

historical fiction that celebrates women's friendships and interactions.

Jennifer Rohen, J.D., CLA, Principal



***The Ruthless Elimination of Hurry***  
by John Mark Comer

I enjoy reading Christian literature, and I find this particular book to be quite insightful. It assists in recognizing aspects of our lives that consume our most precious resource: time.

Devin Merrill Ingram, Business Operations Analyst, CLA



***Upstream***  
by Dan Heath

This is an amazing book about tackling problems at the core. One example it gives is the YMCA. The YMCA has more public pools than any organization in the country. Therefore, they were setting themselves

up to having the most drowning deaths in the United States. Instead of having extra training for their lifeguards and overwhelming them with multiple classes, they went one step upstream. They provided swimming lessons. This gave swimmers the skills they needed to reduce the amount of instances lifeguards would have to save someone. The book gives other examples with cities and their social programs. It also builds context into organizations and gives real-life examples of how corporations have applied this. It has changed the way I approach things.

Zach Morgan, CPA, United Electric Cooperative, CFO. 



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# TOGETHER TOWARD TOMORROW:

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### › Engage with Your New Member Community

All MOCPA members are now part of one of four member communities: Public Practice, Corporate Accounting and Finance, Government and Not-for-Profit or Education. Each community has an advisory board that identifies and enhances professional growth opportunities. These include tailored CPE, networking events, and resources relevant to your practice areas. If you have any questions about getting involved or accessing these resources, please contact [member@mocpa.org](mailto:member@mocpa.org).

### › Gain Insights through 20+ Hours of Complimentary and Expanded CPE Offerings

Your membership includes more than 20 hours of pre-selected CPE on essential topics such as economic updates, regulatory issues, diversity and inclusion, mental health, and global AICPA town hall discussions at no additional cost. Plus, enjoy discounts on all other CPE offerings, including self-study, learning bundles, CFO Series, Fall Tax Institute, and conferences. Explore all MOCPA CPE offerings at [mocpa.org/cpe](https://mocpa.org/cpe).

### › Support Talent Sustainability

Whether you're looking to grow your business or manage your current workload, MOCPA is preparing talented professionals for Missouri firms and companies. Through programs like CPA Week, scholarships, the Legacy Endowment Campaign, educator outreach, mock CPA exams, and CPANext, we're building the future of our profession.



## > **Protect CPAs and the Profession**

Our government advocacy team works in collaboration with members to monitor the regulatory environment and provide regular legislative updates, keeping you informed and protected. With your help, MOCPA achieved several legislative goals this year, including: HB 1912 passed, which made technical corrections to Missouri's pass-through entity tax; the CPA exam testing period was expanded to 30 months; and candidates whose CPA exam credits expired during the pandemic were given the chance to apply for an extension.

## > **Advance through Networking and Leadership Opportunities**

Join the conversation through a MOCPA committee, chapter, roundtable, or online forum. Build business connections and help advance your career while shaping the future of MOCPA and the profession. Take advantage of opportunities to collaborate, exchange ideas, and volunteer with your peers.

No matter your career stage, background, or geographic location, your MOCPA community is here to support you and help ensure you are better prepared to succeed on your path ahead. Here's to moving **together toward tomorrow.**





# Controlling Rising Health Insurance Costs—A CFO Perspective

By Laura Wilson, CPA

In the recent inflationary environment, controlling costs can seem almost impossible. Health insurance is the largest cost of most employers' benefits package. As a finance professional, you need to know how to find the best insurance strategy for your company. According to KFF.org's 2023 Employer Health Benefits Survey, the most widely adopted insurance strategy is the fully insured plan, where an employer pays premiums to an insurance company who then pays the employee's health insurance claims based on covered benefits. This type of plan is typically regulated at the state level and also tends to be the most costly. Small companies may not have the leverage to get optimal rates from large fully insured carriers. And while larger companies have more negotiating power, they too may look for less expensive options. Thankfully, there are alternatives. This article discusses three additional models to consider as well as my company's journey in managing health insurance costs.

## Self-Funded

Self-funded plan models bring both the risks and rewards of actual claim activity in-house. Employees submit their medical claims to the employer, who then pays them based on covered benefits. Working with a third party can help you decide key factors like plan eligibility criteria, covered expenses and how much to set aside to cover benefit payouts. Every company's risk pool is unique. Custom-tailoring a self-funded plan can result in significant cost savings for your company while still providing your staff with a high level of care. Self-funded plans generally work best for companies with more than 100 employees.

## Level-Funded

Smaller companies may want to consider a second option called a level-funded plan: an option somewhere between the fully and self-funded plans. A level-funded plan charges the company a fixed monthly fee to cover the costs of both benefit claims and premiums for a stop loss policy (to cover any claims that exceed a predetermined amount). This gives companies the benefit of fixed, predictable monthly costs and provides an employer with real-time data about employee health utilization. Employers can study usage of emergency room, virtual care and prescription drugs to better understand actions that are driving costs. Combining this knowledge with resources to encourage their employees to play a more active role in managing their health, as well as participating in preventive care, will help avoid high-cost interventions. This may be particularly effective in an environment where staff participate in a profit-sharing retirement plan that depends on set profit levels.

## Professional Employer Organization (PEO)

A third option to consider is a Professional Employer Organization (PEO) plan, which my company uses. We have approximately 25 employees spread across 15 states. Each insurance company tends to offer benefits tailored to a specific region. Therefore, a company would have to negotiate different plans for each region if they handled the process in house. However, by using a PEO, they manage the benefits negotiation process. Here's our journey toward selecting the PEO model:

When we first started looking into the PEO model, managing insurance costs was second on the priority list. At the

time, we were an agency fund connected to a university and needed to move out so we could manage an HR process appropriate for a company with fewer than 25 employees, rather than being tied to processes better suited for an employer of over 25,000. I knew we had to outsource because we had staff in more than 10 states and while I didn't know much about payroll at the time, I knew enough to realize that would potentially mean quarterly filings of payroll tax, work comp, and who knows what else, each done through a unique state process and subject to different state laws. It's incredible just how much specialized HR knowledge one needs in addition to payroll tax filings. That factor alone can make PEO an appealing solution.

Of course, any company should strive to make sure staff has good health insurance. In our case, the board was understandably quite concerned about the decision to move outside the umbrella of being an agency fund at a university. So, we needed to make sure that the benefits we offered were comparable to what staff had been accustomed.

Though we wondered if our staff would be combined with all the PEO's other customers in one giant risk pool that the PEO would then leverage to get good rates for everyone, unfortunately that isn't how it works. When we received our first rates renewal with a large increase and compared our rates to those of a large public university, our quoted rates were up to 40 percent more. After requesting a rate review, the PEO didn't come back with rates comparable to the university's rates, but they did return with a "same as last year" quote instead of an increase. The PEO ultimately said they couldn't give us comparable rates because that university




was so much larger, and our company was being handled as its own distinct risk pool.

Our PEO now knows that a rate increase over a certain amount will have to go to our board of directors for approval, and because we are a small non-profit, the board is very likely to require us to find a new PEO rather than accept a large rate increase. Last year, we got a 2 percent increase. After several years without increasing our insurance, a 2 percent increase felt like a loss. However, after comparing notes with other companies that were seeing as much as 12 percent increases in their insurance rates, I stopped complaining.


Our company is currently in the process of working with a competing PEO to get a quote for services. Though it takes time to go through the hassle of compiling a complete census file of our employees and dependents, you never know if it could end up being worthwhile.

As you consider your company's health insurance benefits options, don't be afraid to apply common negotiation wisdom. Shop around. Know your options. Get competing offers. And never be afraid to ask if that's the best rate they can offer. If the offer isn't good enough, you have the ability to walk away. The insurance field is broad. You can

choose between fully insured, self-insured, level-funded plans, and using a PEO. There are many players. And you can likely find an option that works well for your company. 



**Laura Wilson** is the director of finance for the Religion News Foundation in Columbia, Mo.

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Oct. 15 | Employees Today and Tomorrow  
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- ACPEN's Business Fraud Update and Managing the Risk of Fraud, 8 CPE hours valued at \$300;
- K2's Introduction to Excel Macros, 4 CPE hours valued at \$159;
- And more!

Continuing education is just the tip of the iceberg when it comes to member benefits.

**RENEW TODAY** at [mocpa.org/renew](https://mocpa.org/renew) so you don't miss out on all this and more in MOCPA's new year!

# In Remembrance...

Each year, during the Annual Members Convention, attendees pay tribute to the MOCPA members who passed away during the year. A moment of silence is observed in their honor to reflect on their lives, legacies and contributions to the CPA profession. This year, we pay tribute to the following MOCPA members:

Brian D. Ahrens, CPA  
Barbara C. Bentrup, CPA  
James E. Brands, CPA  
Donald W. Caldwell, CPA

Joe L. Dwigans, CPA  
Joel S. Harrod CPA  
James D. Huber, CPA  
Linda S. Larkins, CPA

Lee C. Peterson, CPA  
Patrick L. Roberts, CPA  
John W. Schwartz, CPA  
John E. Seibel, CPA

Jerome R. Seslen, CPA  
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Get started today at [mocpa.org/careers](https://mocpa.org/careers)!

### MOCPA's 2024-2025 Online Course Catalog Now Available



Take time this summer to map out your professional learning plan for the rest of the year! Use MOCPA's 2024-2025 online catalog to review learning opportunities and start the registration process with a click of your mouse. Registering for MOCPA events is quick and easy!

Visit [mocpa.org/cpe](https://mocpa.org/cpe) for a list of course offerings. If you would like assistance finding courses relevant to you, please contact MOCPA's professional development team at (800) 264-7966.



### Professional Development for Busy Women: *The CliffsNotes*

There is a plethora of literature on leadership, communication, innovation, time management, productivity, and mindset, but who has time to read it all? At this session, speakers will each deliver a high-level summary of the key points from a professional development book that they personally found to be helpful, inspiring and educational.

Aug. 16 | 9-11 a.m.  
MOCPA St. Louis Learning Center (virtual option available)  
2 hours of CPE  
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Visit [mocpa.org/chapters](https://mocpa.org/chapters) to register!



### 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

Virtual: Sept. 20 | Dec. 6

#### Firm Administrator Roundtables

Virtual: Aug. 8 | Nov. 21

#### Small Firms Leadership Roundtables—*Back by popular demand!*

St. Louis: Sept. 27

Kansas City: Oct. 25

#### Government and Not-for-Profit Executive Roundtable—*New!*

Virtual: Sept. 13

**REGISTER TODAY** at [mocpa.org/roundtables](https://mocpa.org/roundtables)!

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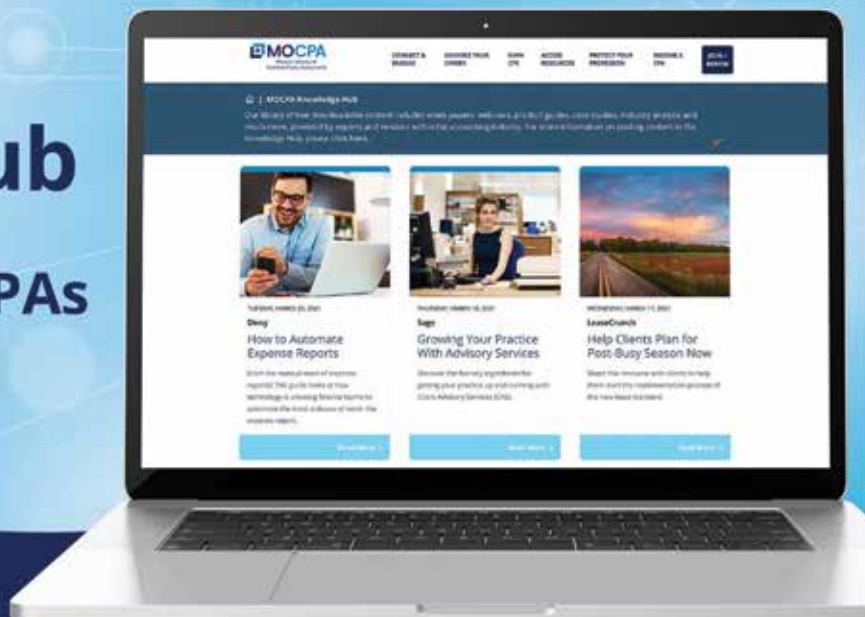
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## Knowledge Hub from the Missouri Society of CPAs

**MOCPAHub.org**

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







## 2024 Annual Members Convention

June 6-7 | Lake of the Ozarks

Members enthusiastically kicked off their summer at Camden on the Lake with casual networking and interactive educational sessions. Learning topics included embracing the future of digital transformation; developing your story for influence and impact; ethical usage of AI; and more! Crowd favorite Chris Kuehl provided an economic update, newly installed AICPA Chair Carla McCall presented a professional issues update, and outgoing MOCPA Board Chair Jeff Parkison passed the gavel to Jennifer Reynolds-Moehrle. Family members joined in the fun at the lakeside members' dinner; on the Celebration boat cruise; and at the hospitality reception. As usual, it was a memorable event!

**DON'T MISS OUT AGAIN.** Save the date and plan now to attend next year's convention, June 5-6, 2025!







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## SPONSORED CONTENT

# Embracing AI in HR for Better Onboarding

By Julie Caplan

As technology reshapes onboarding experiences, both companies and recent hires are navigating this new terrain. This raises questions about the impact of artificial intelligence (AI) on new hire onboarding and human resources (HR) professionals, the challenges of integrating new technology into onboarding, and how being onboarded, both with and without AI, shapes the future of first impressions.

A recent Paychex survey of 309 HR professionals and 1,003 recent hires can provide insight on how technology impacts the hiring and onboarding process, as well as how HR professionals can utilize AI to provide a better onboarding experience and help improve retention.

### Key Takeaways

- Forty-eight percent of new hires surveyed describe their post-onboarding training as somewhat inadequate.
- Nearly 3 in 10 employees dissatisfied with their onboarding experience plan to look for a new job within the next three months.
- AI-onboarded employees are 30 percent less likely to quit within a year than those onboarded without AI.
- Sixty-five percent of HR professionals surveyed believe using AI in onboarding will improve employee retention.

There is a strong desire among newly hired employees to enhance what they feel is a flawed onboarding experience. HR professionals can use this as a lesson that their company's onboarding experience can impact employee retention.

While AI has streamlined onboarding, employees can still feel overwhelmed by the information overload during their first weeks on the job.

Many new hires suggest the need for more transparent communication of job expectations and performance metrics during onboarding; 35 percent of those onboarded with AI and 45 percent of those onboarded without AI shared this sentiment.

More human interaction is also an area for improvement. HR professionals can improve the onboarding experience by clearly communicating job expectations and performance metrics, including personalized touches, and providing opportunities for interaction.

### Pros and Cons for HR Leaders

From creating job descriptions, screening potential candidates, and analyzing employee data for talent management, AI technology can streamline HR processes and save HR professionals valuable time.

These are the top three onboarding tasks HR professionals have improved using AI:

- **Paperwork automation.** Automating traditionally time-consuming manual workflows saves HR professionals time and resources.
- **Chatbots and virtual assistants.** Previously approved responses to common questions among new hires are programmed with company policies and procedures.
- **Gathering and analyzing feedback.** New hires' experiences can offer valuable insights to improve future onboarding processes.

Using AI to develop customized training programs and ongoing support after onboarding can also help enhance the employee experience.

HR professionals are keenly aware of the need to balance tech and human engagement. To maintain a human touch, 52 percent pair AI-assisted onboarding with personal follow-ups or orientations, 46 percent regularly conduct in-person check-ins or feedback sessions, and 43 percent lead team-building activities.

HR professionals who have embraced AI for onboarding highlight key benefits:

- 53 percent report a reduction in onboarding time;
- 38 percent say it decreases costs;
- 43 percent note streamlining administrative tasks; and
- 65 percent believe AI will improve employee retention.

Yet, these advancements come with challenges. For instance, 42 percent of HR professionals using AI for onboarding cite technical integration difficulties. Partnering early with IT professionals can help HR professionals streamline AI implementation and provide a seamless integration with existing systems and workflows.

For HR departments not yet utilizing AI, 40 percent of those surveyed attribute

the delay to a lack of in-house AI expertise. They believe training HR staff to use AI will be the top challenge in using this technology. Decision-makers may consider investing in targeted training programs and workshops for HR staff to help enhance their skills and confidence in using AI technologies.

### Enhancing the Employee Experience

There are numerous actionable ways HR professionals can enhance the employee experience with AI:

- **Automate workflows.** Use AI to streamline document and form completion and automate chatbot responses.
- **Gather and analyze employee feedback.** Incorporate it into future onboarding processes.
- **Offer post-onboarding support.** Survey and implement employee feedback to create a specific post-onboarding plan and facilitate consistent communication between new hires and managers.
- **Partner early with IT.** Help ensure seamless technology integration with existing systems and workflows.
- **Attend AI training and workshops.** Help boost your team's confidence, and your own, in using AI tech.

### The Future of Employee Integration

From reducing turnover to ensuring new hires are satisfied and well-prepared, HR professionals are turning to AI to help improve common onboarding challenges.

Using AI, HR professionals can set new employee integration standards, prioritizing effective communication and tailored training while maintaining the essential human touch. This approach to HR technology helps onboarding become a more seamless, supportive, and engaging experience, significantly influencing retention rates and employee satisfaction.

Learn more about the survey methodology and insights by visiting [mocpa.org/Paychex-HR](https://mocpa.org/Paychex-HR).



**Julie Caplan** is a marketing content program manager for Paychex.

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- 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

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- Central Kansas Gross \$1.96M (New)
- Overland Park, KS Gross \$135k

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- Johnson County, KS Gross \$422k
- Overland Park, KS Gross \$1.1M

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Tuesday, August 20

### **Advanced Profit Enhancements**

Two-hour discussions include:

- Tactics to Improve Bottom Line: 1st Strategy Improve ROI
- Tactics to Reduce Investment: 2nd Strategy Improve ROI
- Tactics to Reduce Risk: 3rd Strategy to Help ROI
- Bridging the Gap with Marketing Management: The Four Ps

**Discussion Leader:** Rob Berry

**Acronym:** CFOS1

Tuesday, September 10

### **Chief Reviewer**

Two-hour discussions include:

- Aren't We All Auditors? All the Time
- Audits Begin with The Right Questions: Listen!
- What We Can Do to Minimize Taxes: Without Danger
- Successful System Implementations: Planning!

**Discussion Leader:** Steve Boussom

**Acronym:** CFOS2

Tuesday, October 15

### **Employees Today and Tomorrow**

- Are Employees Assets? Today's New Employment
- The ROI on Your People? Maximizing Returns
- Understand and Enhance the Employee Life Cycle
- Re-invigorating Your Career: Planning Your Path

**Discussion Leader:** Bob Mims

**Acronym:** CFOS3

All sessions run from 8:30 a.m. to 4 p.m. You can attend in person at MOCPA's St. Louis Learning Center or virtually. Individual course topics will be available throughout the year as two-hour webinars. Visit [mocpa.org/cpe](http://mocpa.org/cpe) for those dates and times.

Tuesday, November 12

### **The Effective CFO**

- Enhancing Sales: Work with Sales to Drive Result
- Growth Opportunities for CFOs: Value Added CFOs
- Ready to be an Effective CFO? Skills to Succeed
- Measuring and Reporting - ESG and Sustainability

**Discussion Leader:** Anita Layton

**Acronym:** CFOS4

Tuesday, December 17

### **Management Superpowers**

- Five Management Superpowers
- Why You Should Be a Learnaholic: Staying Ahead!
- Advancing Your Role as a Business Leader
- Ethics

**Discussion Leader:** Jane Mims

**Acronym:** CFOS5

**REGISTER TODAY** at [mocpa.org/cfo-series](http://mocpa.org/cfo-series) or (800) 264-7966!