


July—August 2023

THE ASSET

Official Publication of the Missouri Society of Certified Public Accountants

A man in a dark blue suit, light blue shirt, and blue striped tie stands smiling in a field. In the background is a large white water tower with 'Springfield' and a logo on it.

**Meet Your 2023-2024
MOCPA Board Chair:
Jeff Parkison, CPA, CGMA 6**

In this issue:

**Going through M&A?
Don't Leave These Four
Technology Considerations
Out of Your Due Diligence 16**

**An Open Door: The
Importance of Early
Mentorship 18**

**Engagement vs. Camaraderie:
What Are You Building? 24**

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contents



SPECIAL INTEREST NEWS

- 8 MOCPA Leadership**
New Board Members Take Office
- 10 Government Advocacy**
Recapping the 2023 Legislative Session
By Chuck Pierce, CPA, CGMA
- 14 Accounting and Auditing**
Analysis of Business Combinations
Joint Venture Formations (Subtopic 805-60)
By Robert Singer, CPA, Ph.D.;
James Bosnick, JD, LL.M.;
Steven Coleman, CPA, JD

IN EVERY ISSUE

- 4 President's Message
- 5 Numbers & Notes
- 6 Chair's Message
- 22 New Members
- 26 Professional Learning
- 28 MOCPA Snapshots
- 30 Society Spotlight
- 31 Classified Advertising

FEATURES

12

It's the Final Countdown

MOCPA members are \$205,882 away from establishing a self-sustaining \$1 million endowment to provide accounting scholarships for years to come.

16

Going through M&A? Don't Leave These Four Technology Considerations Out of Your Due Diligence

Technology preparation is essential to a smooth M&A transition—not only to bolster cybersecurity but to also eliminate redundancies.

By Julie Deien, MCTS

18

An Open Door: The Importance of Early Mentorship

Learn how you can help new hires successfully transition into the workplace, improve office culture, and make a lasting impact on the development of others.

By Rachel Marsh, CPA

24

Engagement vs. Camaraderie: What Are You Building?

Understand the difference in what truly motivates employees to feel connected to your company and work toward its goals.

By Sandra Wiley



PRESIDENT'S MESSAGE



MOCPA New Year: Reflecting on the Past and Looking Ahead

By Jim O'Hallaron, CAE

Kicking off a new MOCPA year brings much of the same feelings

of optimism that beginning a new calendar year often can. Our staff and volunteers are excited to share enhanced membership offerings and benefits with you and hear the ideas and strategies of our recently installed leadership.

When we talk about the benefits of being a MOCPA member, engaging with other CPAs to learn and grow is toward the top of the list. At our Annual Members Convention (page 28), we installed new leaders, including Board Chair Jeff Parkison. As a CPA working in private industry, Jeff places a high priority on ensuring all members—especially those in industry—understand the value of maintaining their CPA credential and getting involved in the profession to help boost their career. In addition, he strongly believes in having and being a mentor at all levels in your career. On page 18, Rachel Marsh from our Young Professionals Committee concurs and shares the importance mentoring can have on both individuals and their employers. Likewise, our new board members talk

about their impactful mentors (page 8). Being active in MOCPA and especially in our new specialized membership communities provides the perfect opportunity for you to establish mentoring relationships with professionals outside of your own organization. You can learn about these membership communities and other areas for involvement on page 20.

Our new year launch is somewhat bittersweet in that at our convention we also take time to reflect on the legacy of the MOCPA members who passed away in the last year. As noted on page 25, we lost some very active members who made a strong impact on MOCPA and the profession—including our 1995-1996 Board Chair Paul Wentzien. Paul led many committees during his MOCPA tenure, and he earned the highest honor MOCPA bestows, the Max Myers Distinguished Service Award, for his dedicated leadership service to the profession and his community.

Paul was quiet and thoughtful in his approach and incredibly generous in sharing his time and knowledge. He had a larger than life presence that really made me, and others, want to hear what he had to say and learn from his experiences. During his time as chair, he was



1995-1996 MOCPA Board Chair
Paul Wentzien

instrumental in helping position MOCPA for a sound financial future. Paul was an accomplished CPA who prioritized his family, friends and community. I am one of the many who benefited from his example. I hope we all have the opportunity to follow in Paul's footsteps by being engaged and sharing our time and talents with those around us.

As you reflect on your own past and future in the profession, thank you for your continued membership and valued contributions. 📧

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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The Buzz from MOCPA's 2023 Annual Members Convention

As MOCPA members from multiple generations gathered at the Lake of the Ozarks for this year's convention, Tri Pham from Dale Carnegie of Missouri, ensured they walked away knowing how to build successful cross-generation relationships. He shared strategies for communicating clearly with diverse groups, building cohesive teams, and appreciating contributions from all team members. His useful tips included:

- Don't criticize, condemn or complain.
- Give honest, sincere appreciation.
- Become genuinely interested in other people.
- Remember that a person's name is to that person the sweetest and most important sound in any language.
- Be a good listener. Encourage others to talk about themselves.
- Talk in terms of the other person's interests.
- Make the other person feel important and do it sincerely.



As heard at MOCPA's 2023 Governmental Accounting Conference

Nearly 200 members gathered virtually on May 16-17 to learn the latest in issues ranging from fraud and cybersecurity to inflation. Gail Moran, district manager for INOVA, presented research on the "power of happy people," including these eye-opening statistics:

- **47%** of people actively looking for a new job pinpoint company culture as the main reason for wanting to leave.
- **69%** of employees say they'd work harder if they were better appreciated.
- **80%** of employees state that the ability to balance home and work life is essential to their decision to stay with a company.
- Happy employees are **20%** more productive.
- Companies with happy employees outperform the competition by **20%** and have **41%** less absenteeism.



AI from the Human Perspective

Checkr, a human resource company, surveyed 3,000 American workers on their thoughts about artificial intelligence. While **69 percent** of the respondents utilize AI tools, they are afraid to tell their managers out of fear of being replaced by the technology. Some additional insights include:

- **86%** of American workers are willing to take a pay cut to work less if AI could help them complete their tasks.
- **57%** of workers would take a pay cut for an AI-enabled four-day workweek.
- **79%** of workers feel pressure from managers to adopt AI tools.
- **79%** are concerned about AI leading to lower pay for people in their positions.
- **74%** of workers believe the adoption of AI tools could result in job loss.
- **66%** of managers say they would replace employees with AI tools if the work was comparable.
- IBM plans to replace nearly **8,000** jobs with AI over the next few years.

—St. Louis Business Journal



Meet Your 2023-2024 MOCPA Board Chair: Jeff Parkison, CPA, CGMA

Family:

My wife, Kim, and I have been married 13 years and have three daughters—Hattie, 10, who celebrated her birthday at MOCPA's Annual Members Convention; Harper, 7; and Henley, 4.

Education:

Missouri State University—Bachelor's degree in accounting; MBA with an emphasis in accounting.

Why did you become a CPA?

I didn't know any CPAs growing up. As a computer science major, I took an accounting class as a freshman, at my dad's urging. This class piqued my love for numbers, business, and math. After deciding to switch majors to accounting, I learned through Beta Alpha Psi the importance of pursuing the CPA designation.

For fun:

I love to play golf with my family and watch the St. Louis Cardinals and Missouri State University basketball. I enjoy traveling with my family and coaching my children's sports teams.

First job ever:

Groundskeeper at Rivercut Golf Course in Springfield.

First job as a CPA:

Application analyst—finance at City Utilities of Springfield. I passed the CPA exam while in this position. It was a tremendous opportunity to learn about the systems that

our finance teams use, and it prepared me for other roles within the company.

Describe your career path.

I started at City Utilities as a financial reporting co-op in 2003. Following graduation in 2005, I was offered a full-time role as a staff accountant in the financial reporting department. I have now been with City Utilities for 18 years. It has been an incredible place to have a career. I am currently the director of treasury and financial planning and analysis. We have a great team focused on ensuring we maintain a solid financial footing to provide essential utility services (electric, natural gas, water, broadband, transit) to our customers in Springfield.

If you weren't a CPA, what would you be?

General manager of the St. Louis Cardinals. As a child, I dreamed of playing for the Cardinals, but now I realize I would have a better chance of being the GM than playing for them!

If you could travel anywhere, where would you go?

Augusta National with my daughter Hattie. She has fallen in love with golf, specifically the Masters. We often discuss our dream of visiting the course and watching the tournament.

Best advice you've ever received?

Without counsel plans fail, but with many advisers they succeed.

What do you read regularly?

The Bible, *Wall Street Journal*, and MOCPA's *Flagship Report*.

What would people be surprised to know about you?

My wife and I have ridden a toboggan from the top of the Great Wall of China.

Who is the one person you would call in a crisis?

My dad. He has the wisdom and patience to provide great advice in a crisis.

Who is the one person, dead or alive, you'd most like to have dinner with?

Stan Musial. I'd enjoy hearing his stories of playing for the Cardinals for his entire career and hearing more about his teammates and opponents.

Describe your leadership style or trait.

Be willing to do any task needed to help the team.

What has been your most rewarding experience as a CPA?

Chairing the AICPA Governmental Performance and Accountability Committee (GPAC). This allowed me to meet CPAs in government from across the United States and focus on providing tools to help them bring new ideas and processes to their organizations. I had the opportunity to host this committee meeting in Springfield in 2018 and feature MOCPA in a session.



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

Spend time each day focused on learning the “why” behind your tasks. Look for ways to sharpen your leadership skills, in and out of the office.

What tools or resources have you found most valuable in your career?

Learning is a lifelong journey. I like to stay up to date with MOCPA and profession publications, like *The ASSET*. Joining committees at MOCPA (my first was the Accounting Careers Development Committee more than 10 years ago) and other industry-related groups has given me leadership opportunities and allowed me to learn from others. Often the challenges faced in one’s own career or organization are probably similar to a challenge someone else has worked through. The GPAC was focused on sharing best practices for government CPAs. This initially introduced me to robotic process automation and other ways to identify paths to greater efficiency.

As a CPA in industry, what is the value of maintaining your credential?

Forty hours of CPE may sound like a chore, but we work in a landscape that requires us to be continuously learning. The credential shows that we have a strong accounting and financial working knowledge.

Maintaining the credential and the 40 hours of annual CPE ensure that we are constantly updating our skills and knowledge to best serve our organization and community.


How has belonging to MOCPA helped in your career?

My earliest involvement with MOCPA was attending CPE classes on corporate budgeting. This was very beneficial as I had increasing responsibilities in the forecasting department for my company. MOCPA has been a go-to source for staying aware of impacts on my work and career, from the changing technology and proposed regulations to leadership skills.

What are the biggest challenges facing the CPA profession?

The need for more CPAs. There is no shortage of opportunities for new CPAs. We must continue to recruit more students to pursue accounting and help them become CPAs. (MOCPA’s CPANext program is a key to us helping those in Missouri.) Secondly, we must improve the perception of our profession for young people. CPAs are among the most trusted advisers and professions, but most young people don’t know what we do—especially the amount of technology integrated with our work. I have attended STEM nights with my children at their elementary school. We can further the reach of our profession by more closely aligning accounting with the technology section of STEM.

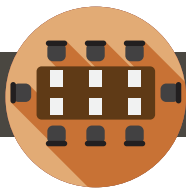
What are your goals for MOCPA?

- Encourage our members to mentor someone and/or find a mentor. You may help someone’s leadership journey or grow your capabilities. MOCPA’s CPANext program is a great way for us to help mentor the next generation.
- Find a way to give back to the profession. This may be through giving of your time to one of our initiatives, such as committees, task forces, chapters or volunteer programs. It may be through giving to our endowment fund focused on scholarships for accounting majors who aspire to be CPAs. Share your knowledge by leading an educational session or participating in forum discussions.
- Grow a positive perception of our profession. Speak at a career day. Talk to young people in your circle about the exciting opportunities in accounting. 

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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2023-2024 MOCPA Board Members Take Office

At its meeting in June, MOCPA's Board welcomed new directors. Steve Lenivy, Tammie Schaefer, Mark Winiarski and Ellen Zimmer will serve three-year terms, starting July 1 and concluding June 30, 2025. For a full list of MOCPA Board members, please visit mocpa.org/board.



Steve Lenivy, CPA
BDO USA, LLP
Tax Senior Manager

If you could choose anyone to be your mentor, who would it be?

I have been lucky to have some fantastic mentors who have guided and encouraged

me to pursue the opportunities that have helped me shape my career into what I wanted to make it. If I were able to supplement that list of mentors, I would pick Jimmy Carter. I admire that he strove to be an empathic and compassionate leader and dedicated the remainder of his life to philanthropy. I believe that would be an enriching mentorship experience.

What career accomplishment are you most proud of?

I am most proud of receiving Legal Services of Eastern Missouri's Richard B. Teitelman Community Service Award for our office's service to the community through its Nonprofit Legal Clinic. I believe that community service is a pillar of our profession, and being able to directly assist the community while utilizing my nonprofit accounting knowledge has been a gratifying experience and speaks to the wide range of opportunities that a career in accounting provides. Being awarded for that was really something special.

How do you unwind after a hectic day?

I like to cook and bake, play music and spend time with my wife, Liz, and our two cats, Oscar and Poe.



Tammie Schaefer, CPA, CGMA, Ph.D.
University of Missouri-Kansas City
Associate Professor

If you could choose anyone to be your mentor, who would it be?

I have been blessed with such amazing mentors my whole life, starting with my parents and continuing to a couple of my college professors, then colleagues in practice, and now colleagues in academia. I would not change a thing. These people have had a tremendous impact on my life, and I still rely on many of them today, some of which are great CPAs here in Missouri!

What career accomplishment are you most proud of?

This one is tough. I always like to look ahead, so I don't tend to dwell long on past achievements. If I have to pick one though, I would say successfully earning my Ph.D. while having a small child or achieving tenure.

How do you unwind after a hectic day?

I have always needed some kind of creative release to unwind. I love to be outside tending the garden in the summer, and when it's not garden season or if the weather isn't good, you'll probably find me in my sewing room creating clothes for myself or my kids. I also dabble in photography.



Mark Winiarski, CPA
Mayer Hoffman McCann P.C.
Shareholder, Regional Attest Practice Leader

If you could choose anyone to be your mentor, who would it be?

Unfortunately, he is no longer with us, but if I could have anyone as a mentor it would be

Mr. Rogers. He seemed to have a unique ability to understand others and bring a positive outlook to life.

What career accomplishment are you most proud of?

I successfully led the technical accounting adoption of Topic 606 *Revenue from Contracts with Customers* for the attest practice of my firm.

How do you unwind after a hectic day?

I like to spend a little time observing my reef aquarium and then watching a bit of mindless TV with my wife.



Ellen Zimmer, CPA

Grimco, Inc.
Director of Finance

If you could choose anyone to be your mentor, who would it be?

There isn't any one person who would be the ultimate mentor for me. I like to

learn from all types of people, based on my interests—people in finance, entrepreneurs, fitness professionals, or even a musician. I enjoy reading about entrepreneurs or people who have built businesses, or who have a different approach to leadership. For example, I really liked Brene Brown's book *Dare to Lead*. I also listen to a lot of podcasts, and the ones I tend to gravitate toward are those with women hosts who aren't afraid to be themselves. One I have been listening to a lot recently is the Mel Robbins podcast (author of *The High 5 Habit*). I also do a lot of Peloton workouts, and some of the instructors there can be really inspiring, such as Jess Sims. A common thread is they are all smart, hard-working people who stayed true to themselves to get where they are. I would love to be in a room together with them.

What career accomplishment are you most proud of?

I've been with Grimco since 2016, but for three years our family lived in Hawaii while I worked part time and remotely for Grimco. When we moved back to St. Louis in 2021, I started full time again in the office with the company. Right away, I managed our accounting team of 21 members. I was excited to jump back into office work and get to know everyone again. We had a lot of great employees, and we needed to keep building the team and identifying leaders within it. We recruited a few great new people, identified some leaders, and now the team is really humming. One of the best feelings is when you can help others get where they want to be in their career.

How do you unwind after a hectic day?

I usually start my day early with a workout and then coffee, and sticking to a routine helps my days feel less hectic. But when I get home from work, I usually turn work off to spend time with my family. My husband and I have two boys (ages 11 and 8) and a Boston Terrier, Rocket. We live in a lively neighborhood, so we spend time with our neighbors, taking walks or going for a run. I also like to read, and not always business books. Right now, I'm reading, *Tomorrow and Tomorrow and Tomorrow*. And it's a real live book! Sometimes it's nice to take a break from the screens.



1.



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5.

MEET THE MOCPA EXECUTIVE COMMITTEE

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

1. **Chair:** Jeff Parkison, CPA, CGMA; City Utilities of Springfield; Director of Treasury and Financial Planning and Analysis
2. **Chair-Elect:** Jennifer Reynolds-Moehrle, CPA, CGMA, Ph.D.; University of Missouri-St. Louis; Accounting Professor
3. **Vice Chair:** Brett Lewis, CPA; Grant Thornton LLP; Managing Partner
4. **Treasurer:** Jen Vacha, CPA, CGMA; Armanino; Partner
5. **Secretary:** John Mather, CPA, FORVIS, LLP; Managing Partner



1.



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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:** Tyler Jessup, CPA; Convergence CPAs, LLC; President/Owner
2. **Southwest Chapter:** Kailynn Kneibert, CPA; Project Rescue Foundation; Financial Specialist
3. **St. Louis Chapter:** Michelle Kohler, CPA; Sharamitaro & Associates, P.C.; Tax Accountant
4. **Central Chapter:** Amanda Truschinger, CPA; Moss Adams, LLP; Senior Manager
5. **Northwest Chapter:** TBD
6. **Southeast Chapter:** TBD

If you are interested in a chapter leadership role, please contact Dana Seipp at dseipp@mocpa.org.



Recapping the 2023 Legislative Session

By Chuck Pierce, CPA, CGMA



MOCPA members meet with Congressman Eric Burlison.
(From left: Nick Myers, Rep. Burlison, Jeff Parkison and Chuck Pierce)

The Missouri Legislature adjourned its 2023 session on May 12. The Senate's final week was characterized by a series of slowdowns and filibusters. The House reacted by amending bills to try to salvage what it could without Senate votes. As a result, the number of bills passed was the lowest since the pandemic.

After two years of heavy gridlock, the Senate began the session in January with promises of less conflict and greater focus on shared priorities. That spirit was sporadic throughout the session but disappeared during the last week. Several senators engaged in filibusters to either block other senators' priorities or get theirs passed. The blocking strategy worked but the passing strategy was less successful, so the Senate had very few legislative votes the last week.

Because the Senate wasn't voting on bills, the House began amending bills to get them to a point where they only needed a House vote to pass. This involved taking bills that had passed the Senate and removing provisions the House had added, and then passing the bills. This in essence takes bills back to a previous version, which makes tracking legislation at the end difficult and confusing.

There were more than 3,000 non-budget bills filed this year. Only 43 made it to the finish line. The legislation tracked by MOCPA had similar results. At the peak, MOCPA was tracking 250 individual bills. At the end, only 11 bills of interest to MOCPA members passed. Because bills were heavily amended at the end, many of the

original bills were included in other bills, so the items of interest may not always be apparent based on the bill title.

The bills that passed now go to Governor Parson for his review. He has until mid-July to sign or veto the bills. The Legislature convenes in September in a veto session where it can overturn any vetoes with a two-thirds majority vote of both chambers. MOCPA's *Government Advocacy Update* will be issued on an as-needed basis during this period, with updates after the signing deadline and veto session.

Missouri Legislation of Interest

The following list is a summary of important provisions in bills that passed. Because the title of the bill may not accurately reflect why the bill is included, a complete review of the bill summary may be necessary to determine how or if it impacts your company or clients. Links to each of these are on MOCPA's website (mocpa.org/government-advocacy):

- **HB 202** includes provisions that allow regulatory agencies to share information with banks.
- **SB 13** changes fees and responsibilities of the Division of Finance.
- **SB 20**, an omnibus bill making changes to several state retirement systems, extends the sunset on the state income tax deduction for ESOPs.
- **SB 25** exempts broadband grants from state income tax.
- **SB 63** creates new provisions relating to financial institutions—similar to SB13.

- **SB 94** establishes several new tax credits for the entertainment industry.
- **SB 138**, an agriculture omnibus bill, establishes a new tax deduction for first-time farm owners, makes changes to the tax credit for biodiesel fuel, and includes Schedule F income in the list eligible for the state business income deduction.
- **SB 186** includes the same provisions for banks and the cannabis industry as HB 202.
- **SB 190** exempts Social Security from state income tax and allows counties to vote to freeze property tax assessments for seniors.
- **SB 398** provides for auto dealers to collect sales tax on vehicle sales.
- **SJR 26**, if approved by voters, exempts property used for childcare facilities from property taxes.

AICPA Council Update


Every two years, AICPA holds its spring meeting of Council in Washington D.C. Members of Council and AICPA Federal Key Persons from each state attend and then meet with their congressional delegation to advocate for profession-related issues the AICPA is attempting to advance in Congress. The Missouri delegation to Council was able to meet with all Representatives and Senators or their key staff to discuss the following issues:

- The *Simplify Automatic Filing Extensions (SAFE) Act*, which would assist the Internal Revenue Service (IRS) with receiving extensions earlier in the year, providing taxpayers, CPAs and the IRS with a streamlined process and reducing the need for many penalty abatement requests;
- The *Freedom to Invest in Tomorrow's Workforce Act*, a bill that would expand eligible uses of 529 savings plans to include fees and expenses required to obtain or maintain recognized postsecondary credentials, including professional credentials and certifications, which would provide accounting professionals with greater financial flexibility as they enter the workforce and seek to further their education;

- Legislation in both chambers to establish the accounting profession as a STEM career pathway, recognizing the value of CPAs as technological leaders; and
- The Fiscal State of the Nation resolution, which would require the Comptroller General to make a presentation to a joint session of the House and Senate Budget Committees on the Government Accountability Office (GAO) auditor's report of the U.S. government's financial statements. This resolution would promote greater transparency on the information included in the federal government's financial report.

All of these issues were received favorably by the members and staff who met with MOCPA's representatives.

Regulatory Changes

With the new CPA exam launching in 2024, the AICPA and the National Association of State Boards of Accountancy (NASBA) recognized that the 18-month time period to pass all four sections placed an unnecessary hardship on candidates to complete the exam after initially passing one part. Earlier this year, the AICPA and NASBA revised the model rule to allow 30 months for completion after initially passing one part. The Missouri State Board of Accountancy voted at its May meeting to adopt the 30 months and has drafted a change to the existing regulations. Given the steps necessary to have the rule approved and passed, this will not take effect in Missouri for several months. MOCPA will keep you posted on the rule's progress. 



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

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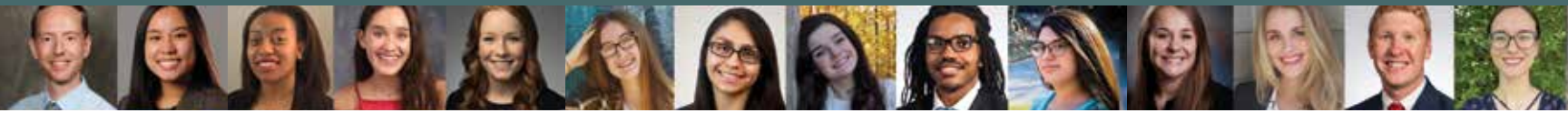
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Call Us Toll Free: (800) 792-4861



It's the Final Countdown

We only need **\$205,882** to reach our **\$1 million**

goal! MOCPA members have generously contributed \$794,118 to the Legacy Endowment Scholarship Campaign—a self-sustaining fund that will assist Missouri accounting students with scholarships for years to come.

MOCPA members and firms have shared a variety of reasons why they decided to give. For example, to commemorate its 100th anniversary as a firm this year, the team at Williams-Keepers LLC contributed \$10,000—\$100 for every year in business. Giving back is a wonderful way to celebrate a milestone! As you reflect on your personal, professional or organizational achievements this year, thoughtfully consider doing the same.

This is truly a team effort, and every dollar counts. Contribute today or make a meaningful multi-year pledge at mocpa.org/contribute. One hundred percent of your donation goes directly to scholarships!

Thank you for investing in the CPA profession!



Where are they now...

Your contributions to providing MOCPA scholarships make a lasting difference on the profession's talent pipeline. To demonstrate how the value of what you do today will impact the future, a previous recipient shares where she is now.

Shahira Fulton-Robinson, CPA

Financial analyst, Washington University
2012 MOCPA Scholarship Recipient

I am grateful: The MOCPA scholarship truly helped my education experience. I did not have to worry how I was going to pay for certain expenses. I was able to focus on my studies and securing internships without worrying about financial stress.

Why I became a CPA: My high school math teacher introduced me to accounting. I went to my career center to find out what an accountant was and then took two accounting courses while in high school. Going into college, I double majored in accounting and finance. I got involved in Beta Alpha Psi, which is where I learned about the benefits of having a CPA license.

My career path: While in college, I interned over the summers at KPMG. I got my master's degree and started

work at KPMG upon graduating. I realized I like to see things from start to finish. At times with KPMG, I would work on pieces but didn't always see the outcome. I took a job at Schmersahl Treloar & Co. where I worked in tax, audit and helping clients with accounting. I worked with non-profits, franchises, schools, and government institutions, which allowed me to have a variety of experiences. After having kids, I accepted a position in Washington University's IT financial unit. While I still do some accounting journals and balancing, I also get to do financial analysis and forecasting.

Advice for the next generation of CPAs: Becoming a CPA is the foundation of anything you would want to do or business you would want to start. This next generation has an entrepreneurial spirit. You need to have the skill set of a CPA or have someone on your team who has the skill set of a CPA if you want your business to be successful.

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Analysis of Business Combinations Joint Venture Formations (Subtopic 805-60)

By Robert Singer, CPA, Ph.D.; James Bosnick, JD, LL.M.; Steven Coleman, CPA, JD



On April 5, the Financial Accounting Standards Board (FASB) voted to issue a new accounting standard this year that will address ASU (Accounting Standards Update) 805-60, Business Combinations—Joint Venture Formations: Recognition and Initial Measurement. The rules will take effect for all joint venture formations with a formation date on or after Jan. 1, 2025. A joint venture with a formation date on or after the rules are issued but before the Jan. 1, 2025, effective date will be permitted to adopt the rules early. Entities will be required to apply guidance prospectively for joint ventures formed on or after the effective date. However, joint ventures that were formed before the effective date will have the option to apply the rules retroactively as of their formation date. All but one of the provisions contained in that proposed update issued on Oct. 27, 2022, were approved by the Board. Under the original proposal, the FASB would have prohibited joint ventures from applying the measurement period guidance in Section 805-10-25 to its formation transaction. However, based on FASB Memo No. 15R, “Feedback Summary,” and FASB Memo No. 16, “Redeliberations and Analysis and Staff Recommendations,” the Board decided to amend this provision and allow a joint venture to apply measurement period guidance in accordance with Subtopic 805-10 (Vote 7-0). This article’s purpose is to detail and explain the new guidance relating to joint ventures.

Background

Prior to issuance of this new standard, accounting practice varied with some entities initially measuring assets contributed and liabilities assumed at fair value at formation date while other joint ventures (JV) accounted for contributions at venturers’ carrying amounts. Given the lack of authoritative guidance, entities relied upon speeches by the Securities

and Exchange Commission (SEC), deliberations by members of the Private Company Council (PCC) and the Small Business Advisory Committee (SBAC) and other nonauthoritative support in their financial reporting. In its Basis for Conclusions (BC), the update indicates several recommendations as far back as 1979 advising the FASB to issue guidance regarding JVs and suggesting that it adopt a fair value approach in measuring monetary as well as non-monetary contributions. However, no definitive guidance was issued by FASB until passage of ASU 805-60.

Joint Venture—A New Reporting Entity

Based on feedback received, the Board decided that contributions to JVs be measured at their fair values at formation date. Here, the Board concluded that formation of a JV constitutes a “change in control event” triggering a new basis of accounting. Moreover, it deemed such treatment as consistent with “fresh start reporting” as described in Topic 852, Reorganizations. The accounting for the new basis will be within the scope of Subtopic 805-10, Business Combinations—Overall. The final standard requires the:

- JV to be viewed as the formation of a new reporting entity, however, without an acquirer;
- Measurement of the JV’s identifiable net assets and goodwill, if any, to be recognized at the formation date, the latter defined as the date when the entity meets the definition of a joint venture;
- JV initially to measure its total net assets at the fair value of 100 percent of a joint venture’s outstanding equity interests immediately following its formation including any non-controlling interest; and
- JV to provide all relevant business combination disclosures.

Based on feedback from practitioners and other stakeholders, the Board believes that the guidance provided in ASU Topic 805-60:

- Addresses the lack of authoritative support for accounting by joint venture entities;
- Replaces outdated and non-authoritative guidance factors used by a joint venture entity to determine when its net assets should be recognized and initially measured at fair value; and
- Replaces a less relevant cost basis measurement on the venturer’s contributions with a more relevant fair value measurement, thereby improving the transparency of reported amounts and enhancing decision usefulness of financial reporting in this area.

While straightforward enough, some of the issues related to the new, authoritative guidance warrant further discussion. Some of these issues are:

- Definition of “joint venture;”
- Specification of formation date when contributions are made at varying time intervals; and
- Divergent accounting for two similar transactions.

Definition of Joint Venture

Businesses often use the term joint venture when they merge or pool resources. In some instances, the terminology is used when one entity acquires another or when entities contribute to the formation of a new entity that is controlled by one of the parties. Within accounting literature, the definition of a joint venture or corporate joint venture has a specific meaning that requires certain characteristics to be met. One such requirement is that the joint venture must not be a subsidiary of one of the joint venturers. Given this requirement, a practitioner must review

the relevant variable interest entity (VIE) and voting interest entity models (VOE) literature in determining whether the “joint venture” is controlled by one of the venturers resulting in it being a subsidiary required to be consolidated. If the “joint venture” is required to be consolidated by one of the venturers it would not meet the accounting definition of a joint venture and would be subject to other accounting guidance. For instance, if the noncontrolling venturer contributed a business, that portion of the new entity may be subject to the acquisition method.

If the “joint venture” is not consolidated by either venturer, it must also meet a purposes test included in the definition of both JV and Corporate JV. Both definitions include: “The purpose of JV [or Corporate JV] frequently is to share risks and rewards in developing a new market, product, or technology; to combine complementary and technological knowledge or to pool resources in developing production or other facilities...” Evaluating the purpose of the entity may require significant judgment and lead to a complex analysis of multiple qualitative factors.

Specification of Formation Date when Contributions are Made at Varying Time Intervals

If establishing whether an entity meets the accounting classification as a JV proves somewhat of a challenge, the question of when a JV becomes an entity may be even more challenging, if not in some cases problematic. Here, the update defines the formation date as “the date on which an entity initially meets the definition of a joint venture.” But what if the contributions in forming the entity are made at varying time intervals? Moreover, is the formation date established at one or several points in time in relation to when the contributions are made? The guidance in 805-60-25-4 and 805-60-25-5 establishes the issues implied by these questions. 805-60-25-4 states: “Circumstances sometimes indicate that multiple arrangements should be accounted for as a single transaction. In determining whether to account for the multiple arrangements as part of the formation, a joint venture should consider all of the terms and conditions of the arrangements and their economic effects.”

Here, practitioners rely upon factors in paragraph 810-10-40-6 to determine when

multiple transactions should be accounted for as a single arrangement. As indicated in BC36 of the exposure draft, the Board states that while that paragraph specifically relates to a parent entity’s loss of a controlling financial interest in a subsidiary, some non-authoritative sources reference those factors in the context of business combinations to determine whether multiple transactions should be accounted for as a single transaction. Here, the Board believes that similar factors would enable the stakeholders to distinguish contributions made upon formation and subsequent contributions. That said, where non-monetary assets and liabilities are involved, making the distinction will prove difficult if not problematic. Here, the Board might consider providing additional illustrations of transactions involving multiple arrangements.

Four situations are provided in 805-60-25-5 suggesting when a JV should account for multiple arrangements as a single transaction. However, in many circumstances, it is difficult to determine the point at which formation occurs and which contributions should be part of the measurement. In situations where some of the contributions are in the form of non-monetary assets such as a derecognized subsidiary and others in form of monetary consideration, it is difficult to pinpoint when an effective formation has occurred.

Divergent Accounting for Seemingly Similar Transactions

The guidance regarding identifying a formation date when contributions are made at varying intervals and the prospect of measurement dates occurring before or after that date raise another concern. The new guidance applies business combination criteria to all contributions regardless of whether a contribution constitutes a business as specified in paragraphs 805-10-55-3a through 55-6 and 505-10-55-8 and 55-9. Under certain circumstances, the new guidance may potentially lead to obtaining a different answer from two similar transactions. Assume for example that Venturer A and Venturer B decide to form a joint venture. Venturer A contributes to an existing business and Venturer B contributes in process R&D without a future alternative use. Each contribution is made at different points, Venturer A’s in January and

Venturer B’s in February. If the accounting definition of a JV is met, the in-process R&D will be accounted for under the business combination guidance and recognized at fair value as an asset. On the other hand, if it is not met because Venturer A retains a controlling interest under the VIE model, the value of the equity consideration paid in exchange for the R&D will be expensed.

Concluding Comment

Through this new guidance, the FASB is addressing the diversity of practice that has existed for many years, and adopting a fair value approach in its treatment of assets contributed and liabilities assumed at formation date. Because the venturers would have to adjust their investments to fair value on formation date, it is logically consistent to value net assets contributed into the joint venture at fair value as well. Moreover, the use of a cost basis to value such contributions can lack economic relevance. Consider the issues addressed in this article, particularly how JVs are defined, how to specify the formation date, and how to address the lack of alignment of the measurement with the formation date. Practitioners may need to monitor how these issues are managed as the accounting profession develops practices to address these challenges. □



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Going through M&A? Don't Leave These Four Technology Considerations Out of Your Due Diligence

By Julie Deien, MCTS

As accounting firms seek to grow by expanding into different markets and adding new service lines, mergers and acquisitions are becoming commonplace in the industry today. A merger or acquisition can quickly grow the size of your firm, but without the proper preparation on the technology side, your business and clients can be left with a mess to clean up and even become vulnerable to cybersecurity threats.

A poorly run merger or acquisition that fails to take technological needs into account can also create redundancies in digital and physical technology assets as well as in manual processes. The technology due diligence process may not rank high on the to-do list, but it's a vital process to strengthen cybersecurity, reduce redundancies, modernize outdated technology and ensure a smooth transition.

1) Take Inventory of Digital Assets and Manual Processes

Technology is an important tool for CPA firms, from software that keeps communication lines running like a well-oiled machine to the nuts and bolts of physical servers designed to keep your firm connected and online. Taking inventory of these assets along with manual, outdated processes can help an acquiring company understand the true value of the business they've acquired. Once M&A is complete, the newly combined company can then leverage these technologies, materials and equipment to scale up operations.

Clients have become more interested in acquiring ease of access so they can be kept up to date about their project's status. Digitization is one area where CPA firms can set themselves apart from their competitors; the technology due diligence process can highlight where certain needs aren't being addressed and allows firms to take this time to strategize about how to fill that need. While this may not add tangible value during the M&A process, it will increase the firm's overall value in the long term, fiscally and with the clients you serve.

2) Identify Redundant Technology

In the case of a merger with another existing accounting firm, there may be an overlap between the technologies both entities use. This creates an opportunity to review both companies' technological assets and compare them against one another.

Perhaps Firm A, which is in the process of acquiring Firm B for the sake of this example, already has a platform they use for internal communication, but they have been dissatisfied with it and were already looking into alternatives before any M&A activity began. Firm B, on the other hand, has been very pleased with its software, which is far more complex than what Firm A currently uses and offers more capabilities.

It's a no-brainer for Firm A to cancel its current communication software account and expand Firm B's to cover both entities. There may be pricing or expansion issues that could change that decision, which is why it's essential to evaluate both companies' technological assets to determine which assets will serve the newly merged business' best interest.

3) Resolve Cybersecurity Vulnerabilities in Platforms and Processes

A rise in the number of cyber attacks and an increase in the level of sophistication of these attacks has influenced businesses across a variety of industries to take preventative steps to keep their data, software and hardware protected from threats. While optimizing the future state of your company's tech stack, it's critical to ensure the platforms and processes that run on it are secured.

Partnering with a third-party technology-managed service provider experienced in M&A at this stage in the process can help to identify vulnerabilities and develop solutions aimed at resolving them. For example, have all past employees been properly off-boarded, or is there a possibility that an ex-employee may still have access? The best time to address


these security risks is before a merger or acquisition, but the second-best time is immediately after discovering it, even if it's right in the middle of due diligence.

4) Align on Key Decisions Early

It's also important to consider other concerns that often go overlooked during due diligence preparation, such as email domain migrations and whether to use cloud-based or physical servers.

Regarding email domain migrations, determine which company's domain will ultimately be used after the transition is complete. While it makes sense for the acquiring company's email domain to be used, there may be instances where the acquired company requires its own distinct email address in order to support branding efforts.

Managing hardware, particularly servers, may not be a priority for most CPA firms, but determining early on whether to utilize physical servers or use a cloud-based option can help minimize the disturbances a migration will cause. These are important considerations to make before the merger or acquisition is complete to ensure technology can be updated and migrations can start in a timely manner.

While all of the financial due diligence is being done, take the time to examine current technology stack and processes, both yours and the target firm's, and consider future needs to identify weaknesses and opportunities that could be addressed during the merger or acquisition. 



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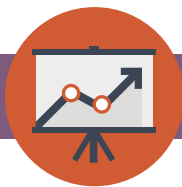
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An Open Door: The Importance of Early Mentorship

By Rachel Marsh, CPA



There are few things more intimidating to a new employee than a hallway full of closed office doors. Along with acting as a physical barrier from making connections in a new work environment, they also represent the metaphorical divide between leaders and those they oversee. Furthermore, as a traveling auditor, you often face knocking on these new doors both internally and externally at client sites, ranging from meeting with CFOs and controllers to coordinating inventory observations in a potentially unfamiliar industry. As a senior associate only two years into my career in public accounting, I have experienced firsthand just how daunting it can be to face the continual barriers of the unknown.

However, it just takes one open door to make a significant impact on the career trajectory of a newly hired associate and help to remove these barriers. A good mentor can provide seasoned advice, industry-specific expertise, and growth-oriented feedback as your career develops. I believe that mentorship to this degree should not begin two to three years in, but instead should begin as soon as possible. My first year in public accounting was filled with so many new experiences that the importance of a familiar face in an unfamiliar environment cannot be overstated. Those first initial months of navigating new clients, projects, and industries can be immensely overwhelming, especially when a new associate is hired directly out of college with limited prior knowledge. A mentor who has gone through this same experience can provide a guiding hand

through the learning curve and can smooth out the potential bumps and bruises that come along with the first year in a firm or company.


Mentors not only act as an adviser but can also serve as an advocate. In a larger company, there can be competition for the time and resources of staff as projects develop and advance. A

career mentor can listen to the individual preferences of staff, whether it be related to industry or specific projects, and help to ensure these preferences are known to management and addressed. Further, a mentor can provide a listening ear while making these decisions. Often, simply having the ability to talk out an issue with a trustworthy and experienced person who has gone down a similar path in the past can be the most helpful solution of all. Understanding combined with experience can be a valuable combination when providing advice.

In addition, in accounting, it can often feel like the only constant in day-to-day life is change. In an environment such as this, it can be difficult to develop a lasting firm-wide culture. Mentor-mentee relationships can play a pivotal role in developing a culture that can withstand times of transition. To illustrate, a good mentor can play the part of an experienced coach. A college football coach may have been with the same program for 30 years and experienced a new team every year—playing through both winning and losing seasons. Even though the players and the record may have changed from year-to-year, that coach developed a culture that led others to want to play there and ensured sustained success over time. Additionally, an impactful coach like this can often inspire players to become coaches themselves. Mentors can provide this same benefit to an organization's culture. By fostering an environment where mentors can act as an anchor in

a potentially transitory industry, long-term culture and legacy building can be more easily achieved.

Moreover, mentorship does not have to exist only between the highest level of management and new hires. Mentorship can extend between employees who are closer in their levels of experience. Peer-to-peer mentorship can have a huge impact on building a culture of collaboration. My office utilizes a “buddy” system, in which new hires are assigned a buddy with a year or two of experience to help them navigate the first six months at the firm. Buddies are available to answer questions, provide advice, and help new associates learn the ropes when first starting out. This has been a greatly beneficial program, as it helps to develop initial connections and build friendships in the workplace. Plus, when you stick around long enough, you get to see your “buddy” become one as well, which to me, is the ultimate goal of mentorship.

The role of a mentor is multi-faceted. They can act as coaches, listeners, and advocates—often all at the same time. A good mentor can help to eliminate the barriers that young professionals face when entering a new workplace, as well as provide a method of building a long-term culture in a change-driven environment. When you feel as if someone is in your corner and guiding you as you make career choices—that wall of office doors can transform from a source of intimidation to a source of support. One open door acts as a gateway to professional development and leaves a lasting impact on those who enter. 



Rachel Marsh is an audit senior associate at FORVIS, LLP in Springfield. She serves on MOCPA's Young Professionals Committee.



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Engagement vs. Camaraderie: What Are You Building?

By Sandra Wiley

Building a strong culture within your organization is essential to keeping your team motivated and rowing in the same direction. However, it takes more than just having each person know their professional roles and being technically skilled—it requires engagement.

Businesses in every industry invest a lot of time and money to foster engagement in their team members. But, unfortunately, their efforts sometimes encourage camaraderie rather than engagement, and that's a whole different thing.

So, what's the difference between engagement and camaraderie, and how can you focus on the one that really matters?

Engagement vs. camaraderie

Employee engagement and camaraderie can both positively impact an organization, but they are not the same thing. Employee engagement is about employees feeling connected to the company and their work. It means they are motivated, enthusiastic, and willing to go above and beyond what is expected of them. Camaraderie, on the other hand, is about the relationship between colleagues. It's often based on shared experiences and feeling part of a team or group, but it doesn't necessarily involve feeling connected to the company or its mission.

If your employee engagement efforts involve the following, you might be focused on camaraderie instead of engagement:

- Organizing an office sports team;
- Providing a ping-pong or foosball table in the break room;
- Encouraging employees to trade jokes or share personal stories;
- Promoting gatherings outside of work hours;
- Celebrating holidays with parties, potlucks, or gift exchanges; and
- Instituting theme days.

To be clear, there's nothing wrong with encouraging camaraderie amongst employees. In fact, according to Gallup, employees who report having a best friend at work are more likely to engage customers, get more work done in less time, support a safe workplace, innovate and share ideas.

But employees can still be engaged, productive and highly valued members of your team, even if they don't count their coworkers among their closest friends.

How to foster true employee engagement

So, how can businesses focus on building genuine employee engagement? Here are some ways they can foster meaningful connections between staff members and their work.


Set expectations. Having a vision, mission, and strategic plan is essential for any organization looking to foster true employee engagement. When employees' professional goals are clearly tied to the

organization's strategic plan, they better understand their role in the company's success and know what they should work toward.

Support personal and professional growth. Learning and development are essential to keeping employees engaged in their work and the company. Organizations with a strong focus on learning and development have higher levels of engagement than those without. Employees who feel empowered to pursue new skills and knowledge gain confidence in their abilities and are more invested in their work.



Build trust. Building trust with employees is essential for fostering employee engagement and creating a successful organization. Trust is built by being transparent about the company's goals, acting with integrity, and telling the truth in all situations. When employees trust firm leaders, they're more committed to the organization and willing to give their best efforts.

Encourage people to be themselves. Focus on creating an environment where employees feel heard and valued. This means allowing them to contribute to decision-making, offering recognition for their efforts, and giving them a sense of purpose. It also means creating an environment where employees can communicate openly and feel comfortable disagreeing without fear of retribution.

Ultimately, it is essential to remember that engagement and camaraderie are two different things. While both can positively impact your company, you should devote more resources to fostering engagement, as this will truly motivate employees to feel connected to the company and work toward the organization's goals. When you have engaged employees, you have productive employees—whether or not they attend happy hours or play on the company's kickball team. 



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In Remembrance...

Each year, during the Annual Members Convention, attendees pay tribute to the MOCPA members who have 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:

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ATTEND MOCPA'S 2023 CONFERENCES AND FEATURED EVENTS

Learn the latest industry knowledge from top-notch speakers at MOCPA's conferences and featured events! Come find out why these remain among the society's most attended and longest running programs.

Visit mocpa.org/conferences to register and view a complete list of programs. Check back often, as details are continually added for these popular learning opportunities.

FARM TAX UPDATE

Aug. 9 | Virtual

CFO SERIES

St. Louis; Virtual Option

Aug. 15 | Planning for the Long Term
Sept. 13 | Big Picture Mega-Trends and Risks (*ethics included)

Oct. 11 | Skills for 2023 and Beyond
Nov. 14 | Staying Ahead in a Dynamic Economy

Dec. 19 | Today's Staff Retention and Accounting

NOT-FOR-PROFIT CONFERENCE

Oct. 17 | Virtual

ACCOUNTING AND AUDITING CLUSTERS

St. Louis; Virtual Option

Oct. 19-20

CONTINUING EDUCATION CONFERENCE

Oct. 24 | Virtual

FRAUD AND FORENSIC ACCOUNTING CONFERENCE

St. Louis; Virtual Option

Oct. 26

ELDER LAW, WEALTH AND ASSET MANAGEMENT CONFERENCE

St. Louis; Virtual Option

Nov. 2

FALL TAX INSTITUTE

Nov. 8-9 | Cape Girardeau

Nov. 20-21 | St. Louis

Nov. 28-29 | Columbia

Dec. 5-6 | Kansas City

Dec. 12-13 | Springfield; Virtual Option

WOMEN'S CONFERENCE

Nov. 9 | St. Louis

CORPORATE ACCOUNTING AND FINANCE CLUSTERS

St. Louis; Virtual Option

Nov. 16-17

TAX CLUSTERS

St. Louis; Virtual Option

Nov. 30 – Dec. 1

Take Advantage of MOCPA's Association Health Care Plan for Small Businesses

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2023 Annual Members Convention

June 8-9 | 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 examining the pros and cons of ChatGPT within the profession; communicating clearly across demographic borders; understanding the pipeline challenges and redesigned CPA exam; avoiding trouble—an ethics discussion; and more! Crowd favorite Chris Kuehl provided an economic update, and outgoing MOCPA Board Chair Markus Ahrens passed the gavel to Jeff Parkison. Family members joined in the fun at the lakeside members' dinner; on the Celebration boat cruise; and in the hospitality reception. As usual, it was a memorable event!





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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 and Thinktank

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

Virtual: Sept. 22; Dec. 1; March 22, 2024
St. Louis: June 21, 2024

Firm Administrator Virtual Roundtables

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

Virtual: Aug. 10; Oct. 19 | 9-11 a.m.

Register today at mocpa.org/roundtables!

Explore MOCPA's Career Center

Whether you're an employer looking for the right candidate or a job seeker in search of the best opportunity, MOCPA's Career Center provides the tools you need to find a solid match! Get started today at mocpa.org/careers!

MOCPA's 2023-2024 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 2023-2024 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 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 11.0

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.

July 21 | 9-11 a.m.

MOCPA St. Louis Learning Center (virtual option available)

2 hours of CPE

\$30 for members | \$45 for non-members

Visit mocpa.org/chapters to register!

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.



MERGER/ACQUISITION

Selling or Buying a Practice?

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

- St. Louis Area Accounting \$735k
- North Of the River KC Metro (CPA) \$210k
- St. Louis (CPA) \$195k

UPDATE

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

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

Tax Practice For Sale

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

Practice Available

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

Merger Opportunity

Established tax and accounting practice looking for a merger candidate. Professional and administrative staff in place. Immediate opportunity to consolidate practices desired. Please reply in confidence to MOCPA, Box 101, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

Selling Your Firm in 2023?

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

Current Listings:

- Joplin Area Gross \$2M (New)
- NE KS Suburb Gross \$380k (New)
- Cass County Gross \$400k (New)
- W of St Louis County Gross \$525k (New)
- Creve Coeur Gross \$260k (New)
- SW MO Gross \$525k
- Johnson County, KS Gross \$1.673M (New)
- Overland Park Gross \$1.1M (New)
- Overland Park Gross \$117k
- Shawnee, KS Gross \$570k
- NW AR Gross \$554k

Recently Sold Listings:

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

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

Merger Opportunity

Small southwest Missouri 30-year+ established tax and accounting practice with loyal client base seeks a CPA acquisition candidate. Principal service is individual income tax but includes some business entity tax and bookkeeping "preparation." Owner/CPA is available for transition to retirement, but no administrative staff remains. Building, equipment, and furnishings are available. Near opportunity to take over/consolidate practices desired. Please reply in confidence to MOCPA, Box 517, 540 Maryville Centre Dr., Ste. 200, St. Louis, MO 63141.

HELP WANTED

Tax professional

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

Experienced Tax Professional

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

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A stylized illustration of a person in a business suit climbing a long, blue, 3D-rendered staircase that ascends from the bottom left towards the top right. The background is a dark blue gradient with faint grid lines and a red horizontal band behind the title.

MOCPA'S STEPS TO SUCCESS: Audit and Leadership Training

Elevate your thinking and understand the “why” of your audit engagements and procedures! MOCPA's new staff development series offers training workshops at five levels:

- Basic staff training;
- Semi-senior staff training;
- Beginning in-charge staff training;
- Management and leadership essentials; and
- Advanced management and leadership essentials.

Levels one through three are designed for staff who perform audits, compilations or financial statement preparation engagements. Levels four and five teach leadership concepts and strategies for business professionals who have significant supervisory and management responsibilities.

Program Overview

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

Want to train multiple team members? Group discounts and customized, in-house options are available!

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