

In Memoriam

Eddie P. Beck

Raymond

Died June 5, 2010

REMEMBER to Cast Your Vote on AICPA Proposed Bylaw Change

This past spring, the AICPA's governing Council unanimously authorized a member ballot on a proposed bylaw amendment to update the requirements for admission of voting members to the Institute. This recommendation is a part of the first major comprehensive review of admission requirements for the AICPA since the 1950s.

The bylaw amendment, if passed, would allow individuals to become voting members of the AICPA if they meet at least one of the following criteria:

Possess a valid and unrevoked CPA certificate issued by a legally constituted authority, the present requirement for membership.

At any time possessed a valid CPA certificate and the certificate was not revoked as a result of a disciplinary action (i.e., the certificate holder allowed the certificate to lapse because they were not providing public accounting services and therefore the certificate was not required by their state board of accountancy).

Fulfill the education (150 hours), examination (passage of CPA exam) and experience (at least one year of work) requirements of the Uniform Accountancy Act (UAA) for CPA certification and are of good moral character but have never been granted a right to practice because they do not hold out as CPAs.

The proposed amendment recognizes that today, the profession is evenly split

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SOUTHEAST CHAPTER members gathered in Laurel August 5 for a luncheon meeting and CPE program with 31 in attendance. President Sim Mosby updated members on MSCPA activities. The Chapter presented a \$2400 check to benefit the MSCPA Education Foundation. From left are President Sim Mosby with Chapter Officers Laura Brame, Vice President; Deborah Barrett, Secretary/Treasurer; and Michael Britton, President. Southeast Chapter Officers elected for 2010-2011 are President Laura Brame; Vice President Gene Polk; and Secretary/Treasurer Jamie Hearn.

Thank You for Prompt Payment of Dues

Dues notices for fiscal year 2010-2011 were mailed in late June to the 2644 members of the Society and many members have already responded. The dues rates include no increase over the year just ending.

Dues are payable upon receipt of the statement and members may choose to pay by credit card. A copy of the 2010-2011 dues statement has been posted to the Society's website (www.ms-cpa.org) so members may download a copy. Dues are considered past due 90 days into the new year and a \$25 late fee is added after Oct. 1.

CENTRAL CHAPTER presented contributions of \$5,000 to the MSCPA Education Foundation and \$5,000 to the MSCPA Building Fund during their July meeting. From left are Jack Nichols, Treasurer; Donald McWilliams, Secretary; Jessica Cooley, VP Membership; Mary Lambdin, Immediate Past Chapter President; Stacy Thomas, MSCPA Vice President/President-Elect; Bob Cunningham, MSCPA Immediate Past President; Diana Hardin, Central Chapter President; and Steve Mulhollen, VP Programs.





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The CPA Newsletter is the official publication of the Mississippi Society of Certified Public Accountants. The Newsletter invites articles of interest to the profession and gives credit to the author; however, it reserves the right to edit articles for correct spelling, wording and punctuation.

Opinions expressed are not necessarily the official policy of the MSCPA. Advertising is accepted in good faith that the product/services are of value stated.

Welcome New Members

New members include: Charles Curtis Boyle, Robert E. Cordle, Jr., Michael T. Dugan, Michele L. Hester, Frederick T. Hoff, Jr., Kimberly Dawn Jenkins, Joe R. Miller, Jonathan Michael Morgan, Danna Gwen Napp, Michael Eugene Rhodus, Jr., and Scot Allen Thigpen.

Now completing the membership process are:

William Brent Ballard was born in Jackson and received an Associate degree from Jones Junior College and Bachelor's degree from Mississippi State University. He is a Partner with Fortenberry & Ballard, PC in Brandon.

Lisa R. Bernard was born in Oshkosh, Wisconsin and received her BSBA with a major in accounting and MPA from the University of Southern Mississippi. She is on the staff of The Koerber Company, PA in Hattiesburg.

James H. Carter was born in Vicksburg and received his BS in Geology from Louisiana Tech University and MS in Business Administration from Millsaps College. He is an Accountant/Auditor IV with the Mississippi Department of Environmental Quality in Jackson.

Daniel Heath Castile was born in Corinth and received an AA from Northeast Mississippi Community College and a Bachelor of Accountancy and Master of Taxation from Mississippi State University. He is a Manager with the Sparks CPA Firm, P.C. in Red Bay, Alabama.

Renae Leigh Davis was born in Baton Rouge and received her BS, BBA, and MAcc from Millsaps College. She is a Senior Accountant with Piltz, Williams, LaRosa & Co., in Biloxi.

Jason Lamar Hutton was born in Jackson and attended Mississippi State University earning a BBA in Corporate Finance and Mississippi College for an MBA with an Accounting Concentration. He is the Financial Reporting Accountant for Ergon Inc. in Jackson.

Tommie Glynn Jefcoat was born in Kilmichael and received his BBA from Delta State University. He is self-employed in Louisville.

Jordan Douglas Miller was born in Jackson and received his BAcc and MPA from Mississippi State University. He is an Audit Senior Associate with KPMG LLP in Jackson.

Diana Renee Moore was born in Little Rock and received her BS in Accounting from the University of Arkansas at Little Rock. She is employed with Nicholson & Company, PLLC in Hattiesburg.

Brittany Leigh Sherrill was born in Meridian and received her BS in Commerce & Business Administration and Master's in Accountancy from the University of Alabama. She is an Associate with Horne LLP in Ridgeland.

Beverly L. Wilson was born in Carrollton, Georgia and received her BBA in Accounting from Kennesaw State University. She is a Senior Tax Manager with Wm. F. Horne & Co., PLLC in Laurel.

Outline/Abstract

COMPREHENSIVE INDEPENDENT CONTRACTOR (C.I.C.) BUSINESS MODEL: AN OPTION WHOSE TIME HAS COME

Sity 2009©

by DAVID SITY, CPA

Bankruptcy or financial survival: this is what independent contractors could mean to many American businesses in the economic reality of the new millennium. Yet, the concept still raises a specter of myths and stereotypes in the minds of many business leaders.

An effectively applied C.I.C. Business Model allows businesses to avoid one of the major traps into which Microsoft and FedEx unwittingly fell. A careful study of some of the myths and realities regarding independent contractor status helps pave the way to a better understanding of some of the solutions needed to implement an effective and cost efficient C.I.C. Business Model. Properly implemented, an IRS-proof C.I.C. Business Model is possible.

OVERVIEW

Many businesses already utilize independent contractors in a wide array of capacities. The current employee-based model will continue to flourish, even though that model will incorporate an increasing

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Request for Interviews

Were you an Accountant during World WarII? If so then we want to hear your story! Accounting historians at the University of Mississippi are cataloguing the activities of accountants during this period with a particular focus on three groups: those who served in uniform, those who practiced public accounting and those who were privately employed as accountants during that era. If you are willing to share your story please contact the researchers at mejobe@olemiss.edu, or call 662-416-1562 to arrange an interview.

BYLAWS CHANGE VOTE

CONTINUED FROM PAGE 1

between public accounting and non-public practice areas, such as business, industry, nonprofit, government and academia. These settings do not require a CPA certificate since accounting professionals in these work environments do not hold out to the public as CPAs. They solely work for their employers.

Similarly, young accounting professionals who meet the UAA requirements for CPA certification may choose pathways that do not mandate a CPA certificate/license, but they are just as committed to the profession's hallmarks of integrity, competence and objectivity. Membership in the AICPA would keep these young professionals affiliated with the CPA profession, allowing the profession to influence their careers as well as capturing their insights and input as the profession grapples with demographic changes and other future challenges.

"The AICPA membership base holds a vast and varied collective knowledge and a diversity of experiences and perspectives," said Robert R. Harris, CPA/CFE, Chairman, AICPA Board of Directors. "But to continue to be effective, it needs to evolve along with the profession as a whole."

Importantly, new members admitted under the revised bylaw, if the proposal passes, would be required to abide by the AICPA Code of Professional Conduct and the Institute's CPE standards. They also would continue to be prohibited from holding out as a CPA or placing "CPA" after their names.

Ballots have been mailed to all AICPA members. They are due back to the independent tabulator by the close of business October 8, 2010, Eastern Time.

The AICPA has created numerous resources to help its members make an informed decision regarding the ballot vote, including an [AICPA Member Ballot website](#), [FAQs](#), a [backgrounder](#), [videos](#) and a [summary of letters from members](#) that explains how others are viewing this proposed change. Send questions regarding the measure to: AICPAballot@aicpa.org.



SOUTHWEST CHAPTER members met in Natchez on June 17 to welcome outgoing MSCPA President Bob Cunningham who gave an update on MSCPA activities as his year drew to a close. The Chapter made a \$300 contribution to the Building Fund. From left are current MSCPA President Sim Mosby, Immediate Past President Bob Cunningham, Chapter Secretary/Treasurer Nancy Kennedy and Chapter President Benny Jeansonne.

Certified in Financial Forensics Credential Takes Off

If there is one fact that has become apparent to CPAs and other financial professionals during the last few turbulent years, it is that there is no suit of armor impenetrable enough to protect an organization from the risks and challenges of business today. Health insurance providers, banks and government entities, organizations of all types and sizes, and even individuals, are increasingly turning to CPAs' proven expertise and experience in forensic accounting.

Growing Demand and Support for Forensic Accounting Services

The need for forensic accounting services stems from, unfortunately, corporate fraud. The [FBI reports](#) that, of the 592 corporate fraud cases it pursued in 2009, 153 resulted in indictments and 156 resulted in convictions of corporate criminals. The number of corporate fraud cases that are pending has increased significantly over the

last four years, jumping 40 percent since FY 2005. During this time, the FBI has been investigating financial crimes that vary in nature from mortgage, health care and insurance fraud, to high yield investment, hedge fund and market manipulation fraud.

Financial statement fraud is just one of the many arenas for which forensic accountants find their services are sought. Litigation, family law cases and bankruptcies and insolvencies also present opportunities for forensic accountants to investigate the inner-workings of challenging financial situations.

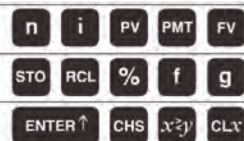
The increased demand, heightened profile and overall appeal of forensic accounting services have also been recognized by two of the industry's most valued groups—accounting students and recent graduates. Industry surveys and media reports both confirm that the specialty now

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Is Your Desktop Changing?

by Thomas G. Stephens, Jr., CPA.CITP

Windows 7 and Office 2010 Could Bring Big Changes to Accounting Professionals

Has your desktop changed recently? If not, there is a strong likelihood that a change is in your future. The primary reasons behind this change are the release of **Microsoft Windows 7** and, to a lesser degree, the release of **Microsoft Office 2010**. Let us begin to understand why and how these releases are likely to affect your working environment sooner rather than later.

Windows 7

Over three years after the release of **Windows Vista**, most accounting, financial, and business professionals continued to use **Windows XP** as their operating system. Reasons for this abound but the reasons cited most often were 1) concerns over incompatibilities between Vista and legacy applications and hardware and 2) overall satisfaction with Windows XP caused many to believe that an upgrade to Vista would not provide a positive return on investment (ROI).

Now, fast-forward to the fall of 2009 and the release of Windows 7. The same press corps that was openly critical of Vista is in almost universal praise of Windows 7. To

date, Windows 7 has proven to be faster than Vista, more secure than Vista, and many of the previous compatibility concerns have been resolved. Are these reasons enough to cause users who are otherwise happy with Windows XP to upgrade to Windows 7? Perhaps not. So what other reasons should cause you to consider changing your operating system now? Two reasons should be at the forefront of your considerations: 1) Microsoft is winding down support for Windows XP and 2) Windows 7 is proving to generate a substantial ROI for many adopters.

Mainstream support for Windows XP ended in April 2009. Even though Microsoft is still providing extended support for Windows XP, that too will end in April 2014. Most organizations have either already concluded or will soon conclude that they are not willing to risk running their desktops on an unsupported operating system. As a result, many are likely to begin upgrading to Windows 7 in the near future.

For those organizations that have already upgraded to Windows 7, positive reports are emanating regarding the upgrade's ROI. The City of Miami, for example, expects an ROI of 151%, an internal rate of return of 78%,

and a payback period of less than 15 months based on direct IT labor savings alone. When power savings are included, the business case is even more compelling, with an estimated net present value of \$250 per PC during a 3-year cash-flow period and a payback period of approximately 9 months.

Office 2010

A recent K2 Enterprises' survey of accountants indicated that approximately 70% of all accounting professionals have already converted to Office 2007, leaving almost one-third of accountants still using Office 2003 and prior editions. Microsoft completed the rollout of Office 2010 on June 15, meaning that you now have another dilemma to address relative to your desktop – should you upgrade to Office 2010 and, if so, when?

For existing users of Office 2007, the number of significant new features available in Office 2010 that will be of interest to accounting professionals is relatively small. However, those that are there are quite significant and merit attention. Among the features deployed across the Office 2010 suite, the features that you should consider include 1) the option to install Office as a

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"I'VE GOT AN UNEASY FEELING ABOUT THIS CLIENT SITUATION"

Based on an actual conversation between a Senior Partner at a CPA firm and a CAMICO Risk Management Specialist.



CPA: So, my staff member recently noticed some irregularities in the trial balance provided by my client's bookkeeper. When I brought this to my client's attention, he reacted very negatively – asking how we could have missed this before, implying it was somehow our fault. I didn't know what to say – I'm sure we've met professional standards and our workpapers should support that. What can I do?

CAMICO: This surprises many CPAs, but after 24 years of providing professional liability insurance, CAMICO has found that following professional standards alone may unfortunately not be enough to avoid a claim.

CPA: Really!? I thought following the rules would keep me safe.

CAMICO: That would seem logical, but in addition to meeting professional standards, juries expect CPAs to look out for irregularities and advise and warn clients of risks. So, if something looks unusual, investigate it, document it and communicate it. Do you have an engagement letter for this client?

CPA: Yes, the on-call CAMICO Risk Management Specialist helped us tailor the wording to clearly spell out what services we were providing and what was not included — it says our firm is not responsible for detecting fraud and other irregularities — and the client signed it.

CAMICO: Great! With the client acknowledging the terms of your services, you have an excellent first line of defense. Now let's focus on your next steps, so you can help your client with their issue without putting yourself at further risk.

CPA: Thank you. It's good to be able to talk with an expert about this — it gives me real peace of mind.

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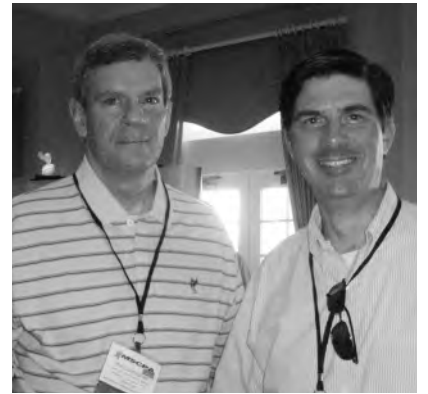
2010 MSCPA

The 2010 Annual Convention drew 196
27 at the Sandestin Golf & Beach Resort
primarily from the Annual Business Meeting.
Convention is June 23-26, 2011 at the S



Convention

5 members and 91 spouses June 24-25. Photos on these pages are from the convention meeting Saturday morning. The 2011 Sandestin Golf & Beach Resort.



CFF CREDENTIAL

CONTINUED FROM PAGE 3

ranks as the number-one career choice for the profession's newest and future members.

Rise of a Financial Forensics Credential

Recognizing this escalating service need and the long-term opportunities it presents to CPAs, the AICPA Governing Council and Board of Directors approved the Certified in Financial Forensics (CFF) credential in May 2008. Since its introduction, the CFF credential has been awarded to over 4,000 qualified CPAs.

"The demand for CPAs with financial forensics knowledge and skills is growing and this growth is expected to remain steady," said Robert Harris, CPA/CFF and AICPA Chairman of the Board of Directors. "The Certified in Financial Forensics credential gives CPAs an opportunity to build on their knowledge base and skills, and distinguish themselves as the ideal resource to help organizations solve their business and accounting challenges."

The AICPA has established strict requirements for a candidate seeking the CFF credential. He or she must:

- Be an AICPA member in good standing
- Hold a valid/unrevoked CPA license or certificate
- Have a minimum of five years experience practicing accounting
- Have a minimum of 1,000 hours of relevant forensic accounting experience

in the 10-year period preceding the credential application

- Take at least 75 hours of forensic accounting continuing education in the 5-year period preceding the credential application

Additionally, beginning September 1, 2010, all CFF candidates must take and pass the AICPA CFF qualifying examination. The 2010 examination cycle is scheduled for September 29 through October 29. Registration for the exam will begin September 1 and last through October 1.

New Credential, New Opportunities

The CFF credential capitalizes on the qualities that make CPAs among the most trusted business advisors. It combines the core set of CPA skills and knowledge with fundamental and specialized forensic expertise. In the day-to-day world, credential holders collect financial information, analyze and evaluate the situation, then communicate their findings in a courtroom, boardroom or other venue, demonstrating these skills plus their technological know-how. CFF credential holders participate in various financial investigations, including:

- Fraud prevention, detection and response
- Bankruptcy, insolvency and reorganization
- Computer forensics analysis
- Economic damages calculations
- Family law
- Financial statement misrepresentation

CASSIFIEDS

CONTINUED FROM PAGE 12

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- Slidell, LA. Tax and bookkeeping practice. Annual gross \$102,000+.
- Monroe, LA. CPA tax and bookkeeping practice. Annual gross \$745,000.

To list your practice with us or to check out our current listings, call me, Jim Burford, CPA toll free (800) 340-7002 or visit our website at www.accountingpracticesales.com or e-mail me at jimburford@frontier.com.

15th Annual Governmental and Non-Profit Conference, Sept. 28, 29 and 30, 2010 at the Marriott Courtyard in Gulfport, MS. Understanding & Documenting the Entity & Its Environment Including Internal Controls in Smaller Entities, Sept. 28; Single Audit Testing and Documentation, Sept. 29; and 2010 Governmental and Non-Profit Accounting & Auditing Update, Sept. 30. Seminars conducted by nationally recognized instructor, J. Michael Inzina. Attend any combination of days. Multi-day seminar discounts apply. Call (251) 344-7178 for a brochure or more information.

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DESKTOP CHANGING?

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64-bit application, 2) the ability to customize the Ribbon, 3) availability of web-based versions of Excel, Word, PowerPoint, and OneNote, and 4) a new Backstage view, replacing the Office Button found in Office 2007.

While not intended to be a complete listing of all of the new features in Office 2010, the following listing provides a summary of significant new features that may be of interest to accounting and other business professionals, organized by application.

Excel 2010

Sparklines are small, thumbnail sized charts designed to enable quick and easy visual data analysis.

Slicers are visual filters you can add to PivotTables.

PowerPivot is a free add-in that allows those building PivotTables to build their PivotTables from very large datasets. PowerPivot also allows PivotTables to incorporate data from multiple data sources without having to build an intermediary database first.

Word 2010

Insert Screenshots. Word 2010 contains the ability to insert screenshots into Word documents.

Document Maps have been improved in Word 2010, allowing users to rearrange documents quickly by clicking-and-dragging on sections in a document map.

Improved Text Effects. Word 2010 offers improved special effects that you can apply to text, such as gradient fills, shadows, glows, and reflections.

Outlook 2010

Full Deployment of the Ribbon. Outlook 2007 introduced the Ribbon, though it was mixed with the traditional menu structure; Outlook 2010 fully deploys the Ribbon throughout the application.

Quick Steps are customizable, one-click functions that help you to automate tasks that previously required multiple keystrokes.

Social Networking Connectors. Outlook 2010 adds social networking connectors, tools that allow you to click on a contact's

name to see e-mails and attachments he or she has sent you, meetings you have attended together, and their activities in social networks.

PowerPoint 2010

Deliver PowerPoint presentations over the Internet. PowerPoint 2010 allows you to deliver your presentation over the Internet without any additional software or tools.

Sections. You can now add **Sections** to a PowerPoint document, similar to Document Maps in Word. Sections allow you to quickly organize a presentation as well as rearrange it.

Publish your Presentation as a Video.

PowerPoint 2010 allows you to create a video of your presentation.

Access 2010

Conditional Formatting Added to Access 2010. Access 2010 adds some of the conditional formatting options that were added in Excel 2007.

Themes Added to Access 2010. Access 2010 adds Themes – which were added to the remainder of the Office suite in 2007 – to help users create databases that are formatted consistently with other Office documents.

Improved Expression Builder. The **Expression Builder**, used by many to assist in creating formulas in Access, has been simplified and improved in Access 2010 leading to easier creation of expressions in Access.

Of course, those upgrading to Office 2010 from versions prior to Office 2007 will find a large number of significant features that will appear to be new, but were introduced in Office 2007. Key among these are Tables in Excel, improved Spell Check in Word, and a greatly enhanced charting engine throughout the suite.

Summary

With Windows 7 and Office 2010, your desktop is likely to change in the very near future, if it has not done so already. Change for the sake of change is usually counterproductive; fortunately, the changes that are about to affect those upgrading to Windows 7 and Office 2010 offer real opportunities for productivity gains. Be sure to investigate how the new tools made available to you can help to make you more effective and productive.

CIC BUSINESS MODEL

CONTINUED FROM PAGE 2

number of independent contractors. Department of Labor statistics predict a steady increase in the number of independent contractors in the near future.

HISTORY & BACKGROUND

The current Employee-Based Business Model started out innocently enough. During World War II, businesses were having trouble attracting and retaining qualified workers. So, they offered benefits, such as insurance, to attract these workers. This became a type of silken spider web. No one stopped to consider *all sides* of a spider web are sticky. Eventually, many businesses became committed to paying unaffordable pension and health care costs.

CURRENT TRENDS

The "C.I.C. Business Model" also serves to avoid government mandated rationing of executive compensation by fiat. It minimizes government interference in a company's internal decision-making process. Federal "Czars" would have less control over these external contractual decisions. It is anyone's guess as to how far-reaching the influence of the "Pay Czar" might eventually extend. The new "Job Czar" might soon regulate any business holding government contracts or any business deemed "financially essential" to the U.S. economy.

Utilization of a "C.I.C. Business Model" can empower American businesses to compete globally.

The climate has changed for the American people and American business. The questions are:

- 1 How will American business evolve to address the change?
- 2 Will American business have time to acclimate?

A thorough discussion on this subject, the seven myths surrounding independent contractor conversion, and a sample cost-benefit analysis comparing worker status appears in its entirety on the Society's website.

SEE WWW.ms-cpa.org

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September 16

Thursday

Ridgeland

Holmes Comm. College

HEALTHCARE SERVICES SEMINAR

Discussion Leader: Panel

Cost: Members: \$200 Non-Members: \$275 #3+ from same firm: \$125 ea.

Course Hours: 8:10 – 4:45 **LEVEL:** All **CPE Credit:** 8 General **ACRONYM:** HCSS
Details for this conference are available at www.ms-cpa.org.

September 20

Monday

Ridgeland

MSCPA Center

Ethics, Rules and Regulations

Discussion Leader: Dr. Quinton Booker

Cost: Members: \$125 Non-Members \$165

Course Hours: 1:00 – 4:30 **Level:** All **CPE Credit:** 4 Ethics **ACRONYM:** ERR-11

JUST ADDED

COURSE OBJECTIVES AND DESCRIPTION: This seminar is designed specifically for CPAs licensed in Mississippi who are subject to the amended Rules and Regulations as adopted by the Mississippi State Board of Public Accountancy. Completion of this course will meet the State Board's requirement for three hours of "ethics" and one hour of "Mississippi Rules and Regulations". If you missed the June 30, 2010, deadline or simply want to get a head start on the June 30, 2013, deadline, please register for this seminar.

September 21

Tuesday

Ridgeland

NEW

MSCPA Center

Bankruptcy Today: What Every CPA Must Know

Discussion Leader: Gary Aldridge, CPA

Cost: Members: \$240 Non-Members: \$315

Course Hours: 9-5 **LEVEL:** Intermediate **CPE Credit:** 8 General **VENDOR:** AICPA **ACRONYM:** BNKT

NEW

COURSE OBJECTIVES AND DESCRIPTION: With the decline in economic conditions, bankruptcy restructurings and liquidations are at an all-time high, creating a need for more services by CPAs with bankruptcy and restructuring experience. This course provides the training accountants and financial advisers need to render services to clients and customers experiencing financial difficulty. In addition, it covers the essential provisions of the bankruptcy code as well as how to account for and report the results of restructuring on emergence from Chapter 11. Highlights include: Nature of the bankruptcy process; What you need to know about the Chapter 11 process; Identifying and understanding the nature of bankruptcy claims; Accounting during Chapter 11; Development of the Chapter 11 plan; Implementation of fresh-start accounting; Recovering preferential payments and fraudulent transfers; CPAs with clients experiencing financial problems; and more. CPAs in Industry and in Public Practice will benefit from this seminar.

September 23

Thursday

Ridgeland

MSCPA Center

Introduction to Bank Accounting and Auditing

Discussion Leader: Wynne Baker, CPA, CFSA, CBA, CFF

Cost: Members: \$255 Non-Members: \$330

Course Hours: 9-5 **LEVEL:** Basic **CPE Credit:** 8 A&A **VENDOR:** Baker, Wynne, CPA **ACRONYM:** IBAA

COURSE OBJECTIVES AND DESCRIPTION: This program is designed for Accountants and Auditors about to undertake commercial bank audit engagements and individuals who are currently employed in a bank operations environment and/or accounting function. Course highlights include: model bank financial statements; accounting and auditing of loans and allowance for loan losses; regulatory examination issues; accounting and auditing investments and deposits; auditing cash, cash items, and due from books; etc.

September 24

Friday

Ridgeland

MSCPA Center

Community Banking Update

Discussion Leader: Wynne Baker, CPA, CFSA, CBA, CFF

Cost: Members: \$255 Non-Members: \$330

Course Hours: 9-5 **LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** Baker, Wynne, CPA **ACRONYM:** CBU

COURSE OBJECTIVES AND DESCRIPTION: This seminar is designed to update and inform the auditor and CFO of all new and significant changes recently affecting the banking industry and enable the auditor and CFO to utilize these changes in an effective manner. Highlights include: allowance for loan losses to include new disclosures; regulatory update; fair value issues; business combinations; amendments to FAS 166 and 167; troubled debt restructures; and problem lending issues.

September 27

Monday

Ridgeland

MSCPA Center

The Coming IFRS Conversion: Preparing for the Ultimate GAAP Makeover

Discussion Leader: John L. Daly, MBA, CPA, CMA, CPIM

Cost: Members: \$240 Non-Members: \$315

Course Hours: 9-5 **LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** Executive Ed. **ACRONYM:** IFRS

COURSE OBJECTIVES AND DESCRIPTION: Conversion from U.S. GAAP to International Financial Reporting Standards (IFRS) is a given reality. The question is no longer "whether" the U.S. will use global standards but "when" compliance will become mandatory. Now is the time to get educated about what global standards could mean to you. Both public and private companies need to know how conversion to IFRS will affect their external reporting, contractual obligations and daily operations. Topics Discussed Include: History and key players in the convergence process; current status of the convergence/conversion project; proposed SEC timetable for adoption; and principal GAAP-IFRS differences (revenue recognition, inventory valuation, asset valuation, financial statement presentation, deferred taxes, etc). Also included: the proposed new financial statement format; an implementation roadmap; and other adoption issues. This seminar includes five group exercises on convergence concepts, GAAP-IFRS differences and practical adoption.

September 28

Tuesday

Ridgeland

NEW

MSCPA Center

The Experienced CFO: Skills for Strategic Success

Discussion Leader: John L. Daly, MBA, CPA, CMA, CPIM

Cost: Members: \$240 Non-Members: \$315

Course Hours: 9-5 **LEVEL:** Intermediate **CPE Credit:** 8 General **VENDOR:** Executive Ed. **ACRONYM:** ECFO

NEW

COURSE OBJECTIVES AND DESCRIPTION: Today's financial leader must exhibit on-going credibility and adaptability to maintain their effectiveness successfully. Facts and circumstances are constantly changing in today's business environment. While the fundamentals of successful financial management do not vary, the landscape in which CFOs operate is in constant flux. This seminar begins with the principles of CFO credibility. It then graduates into a discussion of Enterprise Risk Management, Strategy-Driven Metrics and Corporate Governance in an ever-changing environment. This seminar will provide real answers to the challenges CFOs face, no matter the size or nature of their organization. Topics Include: Sustain financial management credibility; Understand the ten attributes of financial management success and the thirteen fatal signs of failure; Manage enterprise risk; Use performance metrics to respond to changing strategies; Understand successful corporate governance; and respond to a regulatory environment in constant flux. This seminar includes six group cases and exercises.

CPE REGISTRATION

Members may register through the members' portion of the web site or by mailing or faxing the registration portion below with your check or credit card number to: Mississippi Society of CPAs, 306 Southampton Row, Ridgeland, MS 39157. Fax: (601) 856-8255. Please check each course you wish to attend and encircle each amount to ensure we enter your selections correctly.

(<input checked="" type="checkbox"/>) DATE	COURSE TITLE	CITY	LOCATION	AICPA*	MEM	NON-MEM	Hours	Rec'd Area
() Sep 16	HEALTHCARE SERVICES SEMINAR	Ridgeland	Holmes Comm. College		200	275	8	General
() Sep 20	Ethics, Rules and Regulations	Ridgeland	MSCPA Center		125	165	4	Ethics
() Sep 21	Bankruptcy Today: What Every CPA Must Know	Ridgeland	MSCPA Center	*	240	315	8	General
() Sep 23	Introduction to Bank Accounting and Auditing	Ridgeland	MSCPA Center		255	330	8	A&A
() Sep 24	Community Banking Update	Ridgeland	MSCPA Center		255	330	8	A&A
() Sep 27	The Coming IFRS Conversion: Preparing for the Ultimate GAAP Makeover	Ridgeland	MSCPA Center		240	315	8	A&A
() Sep 28	The Experienced CFO: Skills for Strategic Success	Ridgeland	MSCPA Center		240	315	8	General

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City _____ State _____ Zip _____

Credit Card Number	Expiration Date		CCID Number *
	Month	Year	

* The Credit Card ID Number (CCID) is located on the back of MasterCard, Visa and Discover credit or debit cards and is typically a separate group of 3 digits to the right of the signature strip. On American Express cards, the Card Security Code is a printed (NOT embossed) group of 4 digits on the front towards the right.

PRINT CARDHOLDER'S NAME _____

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CPE INFORMATION AND PUBLICATIONS ARE AVAILABLE ONLINE

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WEBINARS

Webinars are becoming a popular option for continuing education. They offer seminars on unique topics that often are not available in live group study. The MSCPA has partnered with CPA Crossings, Surgent-McCoy, and Acpen for seminars on a variety of topics. CPA Crossings specializes in technology CPE while Surgent-McCoy and Acpen offer a variety of topics including taxation, banking, accounting and auditing, farming, governmental, not-for-profit, and numerous other topics. There are links under the EDUCATION tab at www.ms-cpa.org that will get your started. By accessing these partners through our web site, a portion of your registration fee is shared with the Society to help fund scholarships and other programs. All three of these vendors are NASBA approved – but not all webinar vendors are, and their offerings may not be approved by the State Board. Be sure you invest your time with NASBA-approved webinar vendors.



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