

## In Memoriam

**M. Frances Livingston, CPA**

*Batesville*

Died April 8, 2011

## Memorial Gift

*In Memory Of*

**M. Frances Livingston, CPA**

By

**Mickey and Gwen Aldridge**

*Batesville*

and

**William H. Polk & Co., CPAs**

*Batesville*

## Mail Ballots Available for Officer Election

Members who choose to cast an absentee ballot for the 2011-2012 officer slate and the at-large Board of Governors member may now request a ballot from the Society office.

Requests should be made in writing to the MSCPA, 306 Southampton Row, Ridgeland, MS 39157 or by email to [mail@mscpa.org](mailto:mail@mscpa.org). The Bylaws require that an absentee ballot must be voted and returned to the Society office no later than five days prior to the date of the Annual Business Meeting (June 25).

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## 2011 MSCPA Convention June 23-26, 2011

The 2011 MSCPA Annual Convention is June 23-26, 2011 at the Sandestin Golf & Beach Resort in Sandestin, Florida.

President Sim Mosby invites all MSCPA members and friends of the Society to attend.

Activities begin on **Thursday, June 23** when exhibitors set up booths in the Baytowne Conference Center. Two four-hour CPE programs are offered to the membership with Dr. Quinton Booker of Jackson State University presenting a four-hour Ethics, Rules & Regulations Seminar Thursday morning and a four-hour Accounting & Auditing Update Thursday afternoon. A separate brochure with complete details is available on the two four-hour programs.

The convention registration desk opens at 1 p.m. Thursday on the second level of the Baytowne Conference Center. The welcome reception starts at 7 p.m. in the Azalea Ballroom officially opening the meeting and members will be greeted by the current MSCPA officers.

### Mark Peterson speaks at 9 a.m. on Friday.....



Mark G. Peterson is the Vice President of Congressional and Political Affairs at the American Institute of Certified Public Accountants (AICPA). In this position, he is responsible for key lobbying efforts on behalf of the AICPA. Prior to joining the AICPA, Peterson served as Vice President with the Alpine Group, where he was responsible for individualized lobbying work on tax, trade, agricultural, environmental, energy and related issues. He served a diverse group of clients, including major international technology companies, energy companies, financial institutions, manufacturers and trade associations, as well as worked on several major policy coalitions on matters pending before the legislative and executive branches of government. Peterson has held several other positions in Washington that have included the role of

Washington Representative for Toyota Motors North America, Director of Government and Regulatory Affairs for Andersen LLP in Washington and a Special Assistant to Speaker Newt Gingrich in the U.S. House of Representatives. He earned his Bachelor of Science degree in history from the University of North Dakota.

### Val Steed discusses technology issues at 10:15 a.m.....



Val Steed graduated from Utah State University where he received both his Bachelors of Science (BS) in Accounting and his Masters of Accounting (MA). After college, Val worked for Deloitte Haskins and Sells of Salt Lake City, Utah, and then with Hansen, Steed, Bradshaw & Malmrose P.C. of Salt Lake City. Val was with Hansen, Steed, Bradshaw & Malmrose P.C. for eleven years and was a shareholder for six years before leaving to start K2 Enterprises. Currently, Val is the CEO of K2 Enterprises which is a national technology training and consulting organization. He has twelve years experience in public practice and has been involved with information systems and the accounting technology industry since 1984.

Following the morning presentations, members are free to enjoy an afternoon of relaxation or may choose to participate in the golf tournament on the Baytowne Course or aboard the Sweet Jody for an afternoon of fishing. A box lunch will be provided after the last speaker concludes.

### Annual Business Meeting Starts at 9 a.m. on Saturday.....

The Annual Business Meeting will be called into session at 9 a.m. on Saturday by President Mosby. Officers for the 2011-2012 fiscal year will be elected and reports from the Secretary, Treasurer, Insurance Trust Chairman, Legislation, and the Mississippi State Board of Public Accountancy will be presented. Members

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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.*

## 2011 CONVENTION

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who have won the Outstanding Educator and Public Service Awards will also be honored. CPA Exam Medal Winners will also be recognized.

### **Editorial Cartoonist Marshall Ramsey speaks at 11 a.m on Saturday:**



Marshall Ramsey, 39, is the editorial cartoonist for The Clarion-Ledger. He is a two-time Pulitzer finalist and is nationally syndicated by Copley News Service. His cartoons have appeared in USA Today, Newsweek, U.S. News and World Report, The Chicago Tribune, The New York Times and on his Mother's refrigerator. Ramsey is a 1991 graduate of The University of Tennessee. His collegiate cartoons won the John Locher Memorial Award, the top prize awarded to college editorial cartoonists. He has also illustrated several books, including six children's books for financial expert Dave

Ramsey and one for chef and author Robert St. John. He's a dad, husband and an amateur blogger.

### **Free Time Saturday Afternoon**

Members return from a free afternoon for a reception and dinner in the Conference Center. President Mosby will introduce newly elected officers and the traditional exchange of gavel will be made as President-Elect Stacy Thomas nears the beginning of his term.

### **Prayer Breakfast Closes**

#### **Convention Sunday morning.....**

The traditional Sunday morning Prayer Breakfast, very popular with members and well attended, will close the 2011 meeting.

**Special for Spouses:** On Friday morning at 9 o'clock, an informal breakfast buffet will be served for Spouses. This will be held on the Second Level of the Baytown Conference Center. And on Saturday starting at 9 a.m., bingo will be held in the conference center with prizes made possible by the MSCPA Chapters.

## Welcome New Members

New members include: Kathleen J. Joyce, L. Yerger Lurate, Mauri L. McKay, James Richard Peters, Lyn N. St. Leger, and Arlene Kay Steele.

Now completing the membership process are:

**Jonathon E. Barnett** was born in Hattiesburg and received his Bachelor of Accountancy and BBA in Banking and Finance from Mississippi State University. He is a Staff Accountant with Carr, Riggs and Ingram LLC in Ridgeland.

**Cole J. Durant** was born in Flowood and received an Associate of Arts from Hinds Community College and a Bachelor of Accountancy and Master of Accountancy from Mississippi State University. He is a Senior Auditor with Carr, Riggs and Ingram LLC in Ridgeland.

**David Bradley Earwood** was born in Columbus and received his Bachelor of Accountancy and Master of Accountancy from the University of Mississippi. He is a Staff Accountant with Carr, Riggs and Ingram LLC in Ridgeland.

**Shawn H. Gillenwater** was born in Memphis and attended Northeast

Mississippi Community College and Millsaps College earning a Bachelors of Business and a Masters of Accountancy. He is a Senior Accountant with Haddox Reid Burkes & Calhoun in Jackson.

**Christopher L. Hatten** was born in Hattiesburg and received his BSBA and MBA from the University of Southern Mississippi. He is Contracts Manager with L-3 Communications Integrated Systems Vertex Aerospace, LLC in Madison.

**Janet Rich Lashley** was born in High Point, North Carolina and received her BS from the University of North Carolina at Greensboro. She is Distribution Division Controller with Hood Industries, Inc. in Hattiesburg.

**Kyriaki Jessica Mavromihalis** was born in Pascagoula, received a Bachelor of Science in Accounting from the University of Southern Mississippi and is an Auditor with Wolfe, McDuff & Oppie in Pascagoula.

**Belinda Kay McLain** was born in Frankfurt, West Germany and received a BSBA in Accounting from the University of Southern Mississippi and a Masters in

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### MISSISSIPPI SOCIETY OF CPAS 2011 ANNUAL MEETING

**Wednesday, June 22 - Sunday, June 26, 2011**

**GROUP CODE: 2235K5**

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Any other type of accommodation besides what is in your block will vary in cost depending on location.

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BEACHSIDE 1 BDRM	\$292.00	BAYSIDE 2 BDRM	\$179.00
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BEACHSIDE 3 BDRM	\$528.00	VILLAGE 1 BDRM	\$191.00
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WESTWINDS 2 BDRM	\$462.00	VILLAGE 3 BDRM	\$367.00
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TIVOLI/PINE RIDGE 3 BDRM	\$367.00	GRAND SANDESTIN 2 BDRM	\$283.00
DOCKSIDE 2 BDRM	\$245.00	GRAND SANDESTIN 3 BDRM	\$377.00
DOCKSIDE 3 BDRM	\$329.00	LUAU 1 BDRM	\$188.00
BEACHWALK 2 BDRM	\$169.00	LUAU 2 BDRM	\$226.00

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# Ceremony April 30 Honors New CPAs

The Mississippi State Board of Public Accountancy honored new CPAs during their April 30 ceremony at the New Capitol in Jackson. MSCPA President Sim Mosby introduced the new CPAs to the MSCPA and benefits of membership. Speakers were Ken Bishop, Vice President, Chief Operating Officer of the National Association of State Boards of Accountancy (NASBA), and Michael T. Daggett, CPA, Chair of the Board of Directors of NASBA. State Board Chairman David Miller of Tupelo administered the Oath of Title to the new CPAs. Honored were: Dana Renee Apperson, Jonathon Elliot Barnett, Leon Calvin Bland, Jr., Kayla Denise Booker, James Jefferson Davis, III; Selena Nicole Davis, Heather Clearman Espey, Paul Edward Foster, Gordon Joseph Geter, Shawn Hollis Gillenwater, Thomas Vernon Graham III, Andrea Joy Harbison, Christopher Ladd Hatten, Lawanda Michelle Howard, Clair Brewer Jenkins, Janysia Claryece Jenkins, Joshua John Jensen, Jason Bennett Mauffray, Kyriaki Jessica Mavromihalis, Adrian LaTarus Mayse, Megan Cook McKinnie, Belinda Kay Brannon McLain, Yale Percy Murphy, Daniel Eley Perry, Richard L. Russell, Jr., Rhonda T. Spencer, Arlene Kay Steele, Richard Gregory Vaughn, Cheri Danielle Waldrup, John Ryan Wingfield, and Keyuan Zhang.

## 28th Annual Governmental Accounting & Auditing Conference

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## NEW MEMBERS

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Public Accountancy from Auburn University. She is an Accountant with Daniel Scott Wilson, CPA, PA in Laurel.

**Yale P. Murphy** was born in Jackson and received a BBA and Masters of Accountancy from Millsaps College. He is a Senior Associate with Fox/Everett, Inc. in Ridgeland.

**Carter P. Smith** was born in Batesville and received a Bachelors of Accountancy from the University of Mississippi and MBA from Mississippi State University. He is on the staff of Matthews, Cutrer & Lindsay, P.A. in Ridgeland.

**Doris R. Triplett** was born in St. Louis, Missouri and received a BS in Accounting from the University of Kansas. She is Controller with Hancock Bank in Gulfport.

**Richard G. Vaughn** was born in Mississippi and attended Hinds Community College and Mississippi College earning BSBA and MBA degrees. He is a Senior Accountant with Barlow, Walker and Company in Brandon.

**Robert Bryan Wall** was born in Laurel and received a Bachelor of Arts from Mississippi College and a Bachelor of Business Administration from Mississippi State University. He is an Auditor with DCAA in Madison.

## 2010 Exam Medal Winners Announced

The MSCPA Awards, Education & Scholarships Committee has notified winners of Gold, Silver and Bronze medals from the 2010 CPA Exam.

These awards honor those who attained the highest scores in passing all parts of the exam in one sitting during 2010. Winners will be recognized during the Business Meeting of the MSCPA 2011 Annual Meeting on Saturday, June 25 at the Sandestin Golf & Beach Resort.

Medal winners from 2010 include:

The Fred T. Neely Gold Medal:

Katherine Marie Cliburn, Wiggins

The T. E. Lott Silver Medal: Heather Clearman Espey, Meridian

The Silas M. Simmons Bronze Medal: Jason Lamar Hutton, Clinton

# Fair Value Accounting

By: Jeffrey E. Tinnon, CPA, CVA, CFE, CFF  
The Koerber Company, P.A., Hattiesburg

In accounting there exists the age old tension between the reliability of financial information reported to financial statement users and the relevance of financial information provided. Traditionally, financial reporting has provided users with the historical cost of assets and liabilities, because of the reliability of this information. However, since the accounting failures involving Worldcom, Enron, Adelphia and others, and the subsequent passage of the Sarbanes-Oxley Act of 2002, more emphasis has been placed on providing the users of financial reporting with relevant information.

The Financial Accounting Standards Board (FASB) states, *"the objective of financial reporting is to provide information that is useful to present and potential investors and creditors and others in making investment, credit, and similar resource allocation decisions."* The quest for relevant financial information has already led the FASB to require that certain financial information be reported at fair value rather than at historical cost. Additionally, in view of the thousands of accounting pronouncements issued, and the ever increasing complexity of financial transactions, there has been a move in the

United States and abroad towards principles based accounting rather than rules based accounting. Fair value accounting fits nicely into the rush towards both relevant financial reporting as well as principles based accounting.

Accounting Standards Codification

(ASC) 820, Fair Value Measurements and Disclosures, formerly known as SFAS No. 157, establishes a framework for fair value measurements and requires additional disclosures, but does not set new areas where fair value is required. ASC 820

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## MAJOR EVENTS ON THE 2011 MSCPA CALENDAR

*(Dates are tentative for some Fall Conferences)*

Tupelo Cluster	May 23 – 25
Ridgeland Cluster	May 25 – June 7
Accounting & Auditing Workshop	June 8 & 9
Gulfport Cluster	June 20 – 22
<i>Including Technology CPE from K2 Enterprises</i>	
Annual Convention	June 23 – 26
IRS Practitioners' Liaison Meeting	July 6
Technology Seminars in Tupelo	August 8 & 9
Governmental A&A Conference	August 18 & 19
Health Care Services Seminar	September 16
Industry Conference	October 18
Educators Symposium	October 28
Corporate Income Tax Returns Workshop	October 31 – November 1
Not-for-Profit Conference	November 4
Mississippi Tax Institute	November 10 & 11
Business Valuation & Litigation	November 14
1040 Tax Return Workshop	December 1 & 2

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## FAIR VALUE ACCOUNTING

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defines fair value as, "the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date." ASC 820 assumes the transaction is not between related parties and does not occur under any form of duress. Additionally, the market in which the transaction is completed must be the principal or most advantageous market for the asset or liability. It is also assumed the fair value of an asset will reflect the highest and best use of the asset. This can be either in use, whereby the value of the asset is maximized when viewed in combination with other assets, or in exchange, whereby the value of the asset is maximized on a stand alone basis. The valuator must also determine potential markets and identify the principal and most advantageous markets. Additionally, the valuator must identify potential market participants and their distinguishing characteristics.

ASC 820 establishes a three-level hierarchy a valuator must use to determine the fair value of an asset or liability. A level one input, or assumption, is a quoted price in an active market for an identical asset or liability. Additionally, the entity must have

access to this market. Although level one inputs are afforded the highest priority, they are often unavailable to a valuator, particularly when valuing a closely-held entity. Level two inputs are inputs other than quoted prices that are observable, either directly or indirectly. These include quoted prices for similar assets, interest rates, yield curves and other market correlated inputs. Level three inputs include entity data and any other available information about potential market participants. Level three inputs are said to be unobservable because they include internal data from the reporting entity. In essence, these are the reporting entity's assumptions about the assumptions a third party would use. Although level three inputs are inherently subjective (reliance upon level three inputs is sometimes called mark to management accounting), the valuator of a closely-held entity must oftentimes rely heavily upon level three inputs.

Additionally, when determining the fair value of an asset or liability, ASC 820 requires the valuator to use valuation techniques consistent with the market approach, income approach, and cost approach, all of which are commonly-accepted valuation approaches. In the market approach, price and other relevant information is gathered from market transactions involving identical or

comparable assets of a guideline company whose shares are traded in an active market and compared to the subject entity to determine its value. The income approach calculates the present value of future cash flows the asset is expected to generate by using an appropriate interest, or discount, rate to convert the future cash flows to a single, present amount based on current market expectations about those future cash flows. The cost approach calculates the fair value of an asset by estimating the cost to a market participant to acquire or construct a substitute asset of comparable utility adjusted for obsolescence.

Although controversial, the use of fair value accounting is becoming an increasingly important aspect of accounting. Critics state fair value accounting is subjective, complex, and unnecessarily increases the volatility of earnings. Proponents assert fair value accounting provides financial information users with more relevant information, which is essential in today's global economy. ASC 820 provides guidance for acceptable use of fair value accounting. As the proper use of fair value concepts remains a complex, specialized area of accounting, the need for valuation analysts familiar with both the increased requirements of ASC 820, as well as the abundance of best practices literature available, will continue to increase.

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# Top Technologies for Accountants

By: William C. Fleenor, CPA, Ph.D., Member, K2 Enterprises

Accompanying the numerous benefits of the recovering economy are growing demands on our time and talents. As a result, we look to technology to reduce or eliminate the clerical aspects of our workdays, such as preparing tax returns and inventory obsolescence reports.

But there is a catch-22: Our work keeps us too busy to select and implement technology that will save us time. On top of that, some people fear technology, and new technology does not always work as advertised. Now factor in budget issues, and you can see that we face challenging times.

When deciding what technology to adopt for your business, consider the following:

- Spending on technology has been weak over the past few years, and as a result, many people need upgrades. You are probably going to spend a lot more on technology this year than you did last year.
- Technology has been pushing the world economy for decades with improved productivity. The pace of improvement may have even increased during the economic turnaround, because businesses

demand solutions to help them become more productive.

- Lots of new technology options could significantly improve productivity in your organization, and you likely are not even aware of many of them. Because most accountants have not been technology shopping for some time, you'll probably find that many of these products and services are well-established and have solid track records but are not yet widely adopted.

## Top Technologies for Accountants in 2011

The following list is not organized in order of importance, because different entities have different needs. A local CPA firm, for example, would have very different technology needs than a regional medical center.

This is not a list of issues accountants will face in 2011; it is a list of opportunities. Though some of the technologies are not optional (e.g., security), all of them represent opportunities to do things faster, better, and at a lower cost. The features and benefits of many of the products were unimaginable

only a few years ago. In more than 25 years of teaching my peers about how technology can improve their work life, I have never seen so many significant advances:

- Consuming Content on Tablets, Smartphones, and Netbooks – You and your people will be doing plenty more of this, as evidenced by recent software leases of companies such as Thomson Reuters Tax & Accounting and other accounting software developers. Have you considered the management of information and security issues? Do you have a game plan for integrating and controlling this technology, or is it just happening all around you?
- Cloud Computing – The driving forces behind this technology are improved reliability, functionality, and security; much lower cost; better backup; and the fact that there is no physical network to manage. Several years of experience with cloud computing show that lots of cloud-based software and services provide more reliable, less expensive, and higher-quality services. The cloud is a

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## TOP TECHNOLOGIES

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- much less expensive platform to develop on, and it has much greater flexibility and capabilities than do tools for developing on-premises software. The bottom line is that cloud computing is a cheaper way for developers to do their jobs better. For example, they do not have to make their software run on your Windows XP machine that could be clogged by the games your child has installed.
- **Security and Confidentiality of Business Information** – Over the past couple of years, a massive and increasing volume of information has arisen that either uses the Internet for transport or is housed on computers that can be accessed over the Internet. From electronic banking to working remotely, the demand to access information has increased sharply. There are solutions that work and are cost-effective for most of the security issues we face, but the playing field is constantly changing. For example, do you need antivirus software for your smartphone? Remember, your smartphone is a computer that likely stores confidential information and is susceptible to viruses and worms.
  - **Windows 7** – The last of the computers running Windows XP likely will be phased out this year because of their snail-like speed and weak security. Windows 7 runs Windows XP apps, and support will soon end on Windows XP machines. Be sure to train your people, otherwise you will miss some significant productivity improvements in Windows (e.g., the ability to run in Windows XP Mode).
  - **Microsoft Office 2010** – This year, nearly all business professionals who are still using Office 2003 and earlier versions will move to Office 2010. Progressive companies and firms will move from Office 2007 to Office 2010 in order to take advantage of the benefits of the very significant improvements in Outlook 2010. Very large organizations may be slow to adopt because of their need to integrate systems.  
**Note:** As a general rule, get new machines with Windows 7 64-bit but install Office 2010 32-bit.
  - **Improved Utilization Technology** – Accountants are generally very good with the technology they use regularly, and even those who use older technology are always pleased,

proud, and even amazed at what they can do. We need to determine how we can get a lot more out of the technology we use daily (e.g., Excel, Outlook, Adobe Acrobat). In the accounting community, this will be particularly important because of the shortage of accountants in a growing market.

- **Paperless Conversions** – We will see lots of these conversions in 2011. Some will be from an older paperless system to a newer one. This is a mature market with lots of options, so be sure to shop carefully. Salespeople are often poorly informed about other options and have an understandable bias in promoting the products they know and sell. Consider the cloud to avoid capital expenditures and as a tool that will help you get up and running more quickly.

Keeping these technologies in mind, develop a technology game plan for your company or firm. First figure out all the different improvements you could make. You likely will have many options but will not be able to do everything at once. Next, figure out how you are going to get the greatest return on your investment.

Properly implemented technology pays big dividends. So what are you waiting for?

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# *A time to reflect*



*A time to reflect* gives you the opportunity to celebrate your accomplishments, re-evaluate your goals and appreciate the avenues necessary to attain the long term successes you desire on a personal, professional and financial level.

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# Not Happy with Your Website?

## Three Steps to Change It

By: Roy Keely, Xcentric

What is your brand? It's your service, client satisfaction, your niche expertise, your community involvement; it's everything your firm does. Why on earth, then, do you have a website that talks about none of that? Or, better yet, you try to talk about it and do so with cheesy antics and stale graphics in a software provider's template site that isn't nimble or reflective of your firm's DNA. It boggles me that as a service brand you would allow such a travesty.

When is the last time you went to a client meeting wearing the same clothes you mowed your lawn in? Or how about showing up at a wedding in your pajamas? My guess is never, but that's how you present yourself on the web.

In 2011, the web currently represents the single most important avenue for your firm's DNA/brand to make its way to prospects, clients, and future employees. While I agree that your service is largely sold versus bought, service brands still rely on 'what they know' getting them in the door or getting that signed check. How else do you show someone what you know with your current web strategy? The web is a medium whereby you tell people what you know, which alters their perception of you. Perception plays a huge role in business development efforts. That's why I speak so many times a year on the topic of how to use your website as a business development platform. It's a felt pain by so many CPA firms, yet so little is out there to truly help you on this subject.

First Steps in Rethinking Your Site  
Okay, okay, I am done with the onslaught

of critique and I have good news for you. You can change your website. You're not stuck. There are plenty of resources out there for you. What are a few of those? I'm glad you asked.

### ONE.

Use an 'Open Source CMS' (Content Management System) for your next website. What does this mean? You're not stuck if your graphic designer gets hit by the proverbial bus and you can be nimble with the site. Also, like Wikipedia, a bunch of people contribute to make the system better for all. You build your site on top of these and you won't be disappointed. A rule of thumb on 'open frameworks' is that they have a .ORG versus a .COM web address. A few of these CMSs are mentioned below:

- WordPress
- Drupal
- Joomla

### TWO.

Don't use a software provider's template that also makes your tax application. Why? Because they make tax software. Most current template website solutions don't allow you to be you. It's like wearing someone else's shoes or hat- it just feels weird and never fits right. If you do use a template, use one that's written on top of the above mentioned platforms. These templates are much easier to customize and edit as you wish. A few sites where you can buy a template are mentioned below:

- WooThemes
- ThemeForest
- Templatic

Use Google: Search 'Wordpress Template' or 'Drupal Template' or 'Joomla Templates'.

### THREE.

Find a good designer who is not related to you by birth and who is not one of your clients. Yes, I know, I know, you like to give your clients work, but this is not the kind of work you want to pass to them. Find a designer who knows the CMSs I mentioned above.

How do I do that? This unfortunately is the hardest part and takes getting out there, sending a few emails, and perhaps meeting a free lancer at a local coffee shop. There are tons online that you can find by searching for "WordPress Designers". Check their other work, and if you like it and they are offering a decent price, then take a chance on them.

*Roy Keely serves as Director of Marketing at Xcentric, which specializes in Cloud Computing and IT consulting for CPA firms. Roy graduated from the University of Houston with a degree in Marketing and has extensive experience in marketing, branding and sales. Roy can be reached at 678.297.0066 x525 or [info@xcentric.com](mailto:info@xcentric.com). For more about Xcentric, go to [www.xcentric.com](http://www.xcentric.com) or follow them at [www.xcentric.com/blog](http://www.xcentric.com/blog) and [www.twitter.com/xcentric](http://www.twitter.com/xcentric).*

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# Growing Your Accounting Firm with Linked In

By: Julie Johnson, Vice President, The Rainmaker Academy

Whether we like it or not, the accounting industry has not typically been on the cutting edge of technology. That's not to say that there aren't some firms out there who are utilizing technology and who have most definitely caught the Social Media wave, and very successfully I might add. The thing about technology is that it is constantly changing and upgrading. What we buy and install today is outdated sometimes in 3-6 months and certainly after a year or two. Firms that keep waiting for the perfect software to fix all of their problems get further and further behind the technology curve. The longer they wait, the more money and time it takes to invest in technology and then use it to their advantage. The firms who have embraced cutting edge technology in one capacity or another still have their ups and downs, but they are finding it easier and faster and more efficient to help their clients, generate new business and

produce the work. There are some firms out there who are blocking social media sites like Facebook or Linked In; however, they allow staff to bring their smart phones to work. Now, while we don't like to believe it, I promise you, if the sites are blocked from the work computers, they are most certainly still accessing it from their phones. I say, if you can't beat them, join them and teach them how to use social media and technology to help the firm's business grow. I believe initially those sites were blocked because they were perceived to be time wasters, relatively unstable or unknown, and not useful for business purposes what so ever. That might have been a good move several years ago, but not so now. The Social Media wave is no longer coming...it's here crashing down upon us and it's time to ride the wave!

So how does an accountant take a social media site like Linked in and use it to grow your business? First you need to

get on Linked In and create a profile. If you are not familiar with how to do this, just ask any young staffer or your kids for that matter. They know how to do everything when it comes to technology and even if they have never seen the site, they understand what it means to create a profile. Plus, Linked In has a great step by step set up that you can walk thru. Here are some keys to setting up your profile. Put your picture on your profile (this will come in handy later). For the summary section, create a paragraph or three about how you help your clients, your niche areas, a specialty, or a great client success story. Make it lively and interesting. Make sure to add your firm's website and your office contact information. In essence it's like a resume of your life with previous positions held, educational background etc. Once you have a profile, now you have to begin connecting or getting Linked In. Start

*continued on page 23*

## 2012 Multi-State CPE & Ski Conference

January 9, 10, & 11, 2012 24 Hours of CPE Vail, Colorado Lion Square Lodge & Conference Center (ski-in, ski-out)

**Sponsorship:** Sponsored by the Colorado Society of CPAs and the following twenty state CPA Societies: Arkansas Society of CPAs, Arizona Society of CPAs, Connecticut Society of CPAs, Georgia Society of CPAs, Hawaii Society of CPAs, Idaho Society of CPAs, Iowa Society of CPAs, Society of Louisiana CPAs, Michigan Association of CPAs, Minnesota Society of CPAs, Mississippi Society of CPAs, North Dakota Society of CPAs, Ohio Society of CPAs, Oklahoma Society of CPAs, Oregon Society of CPAs, Pennsylvania Institute of CPAs, South Carolina Association of CPAs, Texas Society of CPAs, Utah Association of CPAs, Wisconsin Institute of CPAs.

The 2012 Multi-state CPE & Ski Conference supported by twenty-one state CPA societies is pleased to bring you the very best CPE & Ski Conference at the number one snow ski resort in the United States - Vail, Colorado. The Conference features six 4-hour sessions on a wide variety of today's most popular CPE topics. The instructors rank among the top CPE instructors in the United States. To receive an information packet containing detailed course descriptions, instructor biographies, full color brochures of the facilities, and information about Vail, please call K2 Enterprises at (888) 542-9390. Or you may register by faxing the registration form below to the Colorado Society of CPAs at (303) 773-6344 or mail the form to the Colorado Society of CPAs, 7979 Tufts Avenue, Suite 500, Denver, CO 80237-2843.

**Registration Form** (Please indicate the sessions you would like to attend)

[www.k2e.com/co/ski.html](http://www.k2e.com/co/ski.html)

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<input type="checkbox"/>	Federal Tax Update	1/10/12	7:30am - 11:00am	4 hours of CPE	\$80.00
<input type="checkbox"/>	Accounting and Auditing Update	1/10/12	4:10pm - 7:40pm	4 hours of CPE	\$80.00
<input type="checkbox"/>	Tech Update	1/11/12	7:30am - 11:00am	4 hours of CPE	\$80.00
<input type="checkbox"/>	Outlook and OneNote - Killer Apps in Office 2010	1/11/12	4:10pm - 7:40pm	4 hours of CPE	\$80.00

**Payment Due at time of Registration:** Check One: ☐ 8 hours - \$160 ☐ 12 hours - \$240 ☐ 16 hours - \$320 ☐ 20 hours - \$400 ☐ 24 hours - \$480  
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**Colorado Society of CPAs Cancellations/Transfers Policy:** A. Cancellations made 8 business days or more before the conference - no charge. B. Cancellations made within 3 to 7 business days are subject to a charge equal to 12% of the registration fees. C. Cancellations made within 2 business days are subject to a charge equal to 50% of the registration fees. D. No notice given of cancellation is subject to a charge equal to 120% of the registration fees. E. Transfers will be handled on the same basis as cancellations. I agree to the terms of this cancellation policy.

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## CONTINUING PROFESSIONAL EDUCATION

## JUNE 2011

**June 1, 2011**

Wednesday  
Ridgeland  
MSCPA Center

### **Innovative Tax Planning for Individuals and Sole Proprietors**

**Discussion Leader:** Peter Towle, JD, LL.M.

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Intermediate **CPE Credit:** 4 Tax **VENDOR:** AICPA **ACRONYM:** CL4TPOI

**COURSE OBJECTIVES AND DESCRIPTION:** Get the latest techniques for building and conserving wealth through proactive tax planning and investment strategies. Completely updated for tax law changes, this course will bring you up to date on ways to save taxes with strategies for retirement savers, investors, homeowners and real estate investors, college savers, small business owners and just about anyone who pays taxes. Upon completion of this course, participants will be able to: Increase client wealth by focusing on tax-saving angles that are too good to ignore; Implement planning moves opened up by new and recent tax developments; and Avoid tax pitfalls.

**June 1, 2011**

Wednesday  
Ridgeland  
MSCPA Center

### **Estate Planning Strategies: Minimizing Taxes and Maximizing Wealth**

**Discussion Leader:** Peter Towle, JD, LL.M.

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Basic **CPE Credit:** 4 Tax **VENDOR:** AICPA **ACRONYM:** CL4EPE

**COURSE OBJECTIVES AND DESCRIPTION:** What is the estate tax? What is the gift tax? How are they inter-related? Explore the use of wills, trusts and life insurance as vehicles to reduce the estate tax. Whether your client is accumulating wealth or planning for its distribution upon death, advise them on the most tax-efficient way to structure their affairs to minimize taxation on the transfer of their wealth to intended beneficiaries. Upon completion of this course, participants will be able to: Understand the structure of the estate and gift tax; Minimize transfer taxes by incorporating exemptions and credits; Advise clients on filing requirements for Forms 706 and 709.

**June 2, 2011**

Thursday  
Ridgeland  
MSCPA Center

### **Controller's Update: Latest Trends for Today's Financial Manager**

**Discussion Leader:** Tony Larusso, MBA, CMA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Update **CPE Credit:** 4 General **VENDOR:** AICPA **ACRONYM:** CL4SKSB

**COURSE OBJECTIVES AND DESCRIPTION:** Let us bring you up-to-date on the latest trends and issues in ethics, accounting, corporate finance, treasury management and business systems. Learn about leading-edge topics in managerial accounting and finance in a session that is packed with tips and how-to guidance for immediate use. More than half of the material is new every year, and existing topics are updated for new approaches in implementation or application. Put these hot, new tips to work in your company now. Owners, controllers, treasurers, financial officers and other financial managers will find this seminar beneficial.

**June 2, 2011**

Thursday  
Ridgeland  
MSCPA Center

### **Analyzing Your Company's Financial Statement**

**Discussion Leader:** Tony Larusso, MBA, CMA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Basic **CPE Credit:** 4 A&A(2) General (2) **VENDOR:** AICPA **ACRONYM:** CL4FSABM

**COURSE OBJECTIVES AND DESCRIPTION:** More and more, clients will be turning to you for advice on financial performance and results. Are you ready? This course shows how to glean important information from financial statements to properly manage your firm. The course also shows the financial statements as a set of dynamic instruments to use for accurate, relevant and timely financial decisions. Focus on the economic and financial conditions that caused the statements to change and discover how clients can manage liquidity, debt and profitability. Plus, explore effect ratios, causal ratios, pro forma analysis, sustainable growth and more.

**June 3, 2011**

Friday  
Ridgeland  
MSCPA Center

### **Doing More with Less: Lean Accounting and Management**

**Discussion Leader:** Tony Larusso, MBA, CMA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Advanced **CPE Credit:** 4 General **VENDOR:** AICPA **ACRONYM:** CL4LAMA

**COURSE OBJECTIVES AND DESCRIPTION:** You can do more with less! Learn to minimize waste and create wealth in your organization through a Lean Accounting and management approach that improves profitability by streamlining operations. Provide customer value through target-costing and eliminate waste through value-stream management. Those in both manufacturing and service industries can benefit from the techniques presented in this course. Upon completion of this course, participants will be able to: Increase profitability by increasing value to customers and clients; Create excellence and customer-driven performance; Improve the flow of products and services to the client; Create perfection through continuous process improvement. Industry CPAs in middle and upper management positions as well as public practitioners responsible for the performance, productivity and profitability of their organizations will benefit from this seminar.

**June 3, 2011**

Friday  
Ridgeland  
MSCPA Center

### **Decision-Making Tips, Tools & Techniques for Today's Financial Environment**

**Discussion Leader:** Tony Larusso, MBA, CMA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Intermediate **CPE Credit:** 4 General **VENDOR:** AICPA **ACRONYM:** CL4TTMD

**NEW**

**COURSE OBJECTIVES AND DESCRIPTION:** CPAs and all financial professionals are required to take an active, if not leadership, role in numerous activities for their organizations. This course introduces analytical tools and techniques to assist in routine and non-routine situations. These include: identifying and addressing structural blockages to decision-making; data management; providing information and analysis; and improving budgeting, forecasting and operations. The course was developed to address the problem highlighted by the old saying, If the only tool you own is a hammer, all problems look like a nail. Today's fast-paced, global environment requires the knowledge of available techniques, including when and how to use them.

**June 6, 2011**

Monday  
Ridgeland  
MSCPA Center

**NEW**

### **MAP CONFERENCE**

**Discussion Leader:** Kimberly Medlock, CPO

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** All **CPE Credit:** 4 General **VENDOR:** Productive Matters **ACRONYM:** MAP

**NEW**

**COURSE OBJECTIVES AND DESCRIPTION:** Please watch the newsletter and web site ([www.ms-cpa.org](http://www.ms-cpa.org)) for details.

**June 6, 2011**

Monday  
Ridgeland  
Holmes Comm. College

### **Excel Tips, Tricks and Techniques for Accountants**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Intermediate **CPE Credit:** 8 A&A(4) General(4) **VENDOR:** K2 Enterprises **ACRONYM:** EXL-1

**COURSE OBJECTIVES AND DESCRIPTION:** Excel is the accountant's tool of choice for analyzing and reporting financial data, yet most accountants have never received any formal Excel training. As a result, many accountants use time-consuming and error-prone processes to complete everyday tasks. This highly acclaimed course contains hundreds of tips, tricks, and techniques to improve your productivity and accuracy. Its content is based on over twenty years of experience in delivering Excel training to accountants and on feedback from tens of thousands of accounting and financial professionals just like you. The course has six major areas of topical coverage: productivity tips and tricks, formatting essentials, customizing Excel, formula-building essentials, three-dimensional workbooks, and printing essentials. If you are an Excel user, regardless of your level of experience, and you have never taken a formal Excel training course for accountants, you need this course! Participants will have access to sample data files. This seminar is designed for accountants who want to learn how to use Excel more efficiently and effectively. A working knowledge of Excel is necessary for those attending. For more details on this seminar, go to [www.k2e.com](http://www.k2e.com).

**June 7, 2011**

Tuesday  
Ridgeland  
MSCPA Center

### **Accounting and Auditing Update**

**Discussion Leader:** Stan Clark, CPA, PHD

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Update **CPE Credit:** 4 A&A **VENDOR:** AICPA **ACRONYM:** CL4AUAA2

**COURSE OBJECTIVES AND DESCRIPTION:** Keep abreast of the fast-paced changes in accounting and auditing. This course covers the most relevant pronouncements, exposure drafts and consensus reports recently issued in the accounting, auditing, compilation and review arenas. This training will help you identify and apply recently issued FASB statements, interpretations and technical bulletins. Learn how to assess the effect of current auditing standards and standards on accounting and review services from coverage of the latest issues at the AICPA, EITF and FASB.

**June 7, 2011**

Tuesday  
Ridgeland  
MSCPA Center

### **Ethics, Rules & Regulations**

**Discussion Leader:** Stan Clark, CPA, PHD

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Basic **CPE Credit:** 4 Ethics **VENDOR:** Dr. Stan Clark **ACRONYM:** ERR-2

**COURSE OBJECTIVES AND DESCRIPTION:** This course satisfies the State Board's requirement for three hours of general ethics and one hour of Mississippi Rules and Regulations.

**June 7, 2011**

Tuesday  
Ridgeland  
Grantham Poole

### **AICPA Advanced Course: Overview of the AICPA Peer Review Program Standards**

**Discussion Leader:** Gloria Roberts, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Advanced **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** ADPRT

**COURSE OBJECTIVES AND DESCRIPTION:** This one-day, advanced course is designed for experienced reviewers who want to heighten their peer review skills. It is an excellent follow-up to the AICPA's training course, How to Conduct a Review Under the AICPA Practice-Monitoring Programs, and includes an up-to-the-minute analysis of the AICPA Peer Review Program Standards effective January 1, 2009. Enhance your ability to conclude and report peer review findings for system, engagement and report reviews while learning about changes to the peer review standards and the risk-based approach to planning a peer review.

**June 7, 2011**

Tuesday  
Ridgeland  
Holmes Comm. College

### **Quickbooks Advanced Features, Tools, and Techniques**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Advanced **CPE Credit:** 8 A&A(6) General(2) **VENDOR:** K2 Enterprises **ACRONYM:** ADQ



**COURSE OBJECTIVES AND DESCRIPTION:** This advanced course is designed for those who are experienced with QuickBooks and who are looking for insight on how to deal with the more difficult issues that advanced users often face. The course includes coverage of techniques and features of which even advanced users are often not aware as well as useful workarounds for common problems. Some of the key topics covered are the best ways to exchange QuickBooks data with others, inventory accounting issues and solutions, tracking and managing sales taxes, working with and resolving payroll issues, advanced financial and operational reporting matters, job costing, time tracking, and much more. In addition, a detailed discussion on troubleshooting QuickBooks performance is included to ensure that your QuickBooks installation is operating at peak performance. If you are an experienced QuickBooks user and want to get more out of the product for your company and/or your clients, you need this course. For more details, go to [www.k2e.com](http://www.k2e.com).

**June 8 & 9, 2011**

Wednesday-Thursday  
Ridgeland  
MSCPA Center

### **AICPA's Annual Accounting and Auditing Workshop**

**Discussion Leader:** Anne Oestricher, CPA

**Cost:** Members: \$350 Non-Members: \$500 AICPA Member Discount: \$60

**Course Hours:** 8:30-4:30

**LEVEL:** Update **CPE Credit:** 16 A&A **VENDOR:** AICPA **ACRONYM:** AAUW

**COURSE OBJECTIVES AND DESCRIPTION:** Make sure your accounting and auditing skills are on par with industry standards. This comprehensive, two-day course updates you on all the new standards in accounting and auditing, compilation and review and other professional standards. Upon completion of this course, participants will be able to: Apply the recently issued FASB Statements and Interpretations, AICPA Statements of Position, Statements on Auditing Standards, Statements on Standards for Accounting and Review Services and Statements on Standards for Attestation Engagements to accounting and auditing problems. **HIGHLIGHTS:** Practical applications of the pronouncements covered; PCAOB and SEC reporting requirements; Latest issues such as variable interest entities; Latest insights such as the risk assessment process; Professional ethics update. **VALUE AID:** AICPA's Audit Risk Alert.

**June 8, 2011**

Wednesday  
Ridgeland  
Grantham Poole

### **Upcoming Peer Review: Is Your Firm Ready?**

**Discussion Leader:** Gloria Roberts, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** SNPR

**COURSE OBJECTIVES AND DESCRIPTION:** What does it take to have an effective quality control system that leads to a clean, unmodified peer review report? Find out how to prepare for your next review and what can be done on a daily basis to create a strong quality control environment for your firm. Identify the most common, significant deficiencies that peer reviews uncover and what you can do to prevent them in your firm. You will consider the process for selecting the appropriate peer reviewer and the right review year-end for your firm. If you have specialized engagements, such as governmental units, not-for-profit organizations, construction contractors or employee benefit plans, you will learn additional issues that come into play. Upon completion of this course, participants will be able to: Create a firm environment that focuses on quality control; Understand the basic steps for monitoring and inspections; Establish quality control system based on the Quality Control Standards; Recognize significant recurring engagement deficiencies and how to prevent them; and Prepare for your next peer review – decisions to make and pulling together the right information.

**June 8, 2011**

Wednesday  
Ridgeland **NEW**  
Holmes Comm. College

### **Internal Controls for Small Business Accounting Systems**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** K2 Enterprises **ACRONYM:** ITC

**COURSE OBJECTIVES AND DESCRIPTION:** More than ever, the importance of internal controls is being escalated, seemingly on a daily basis. From large enterprises seeking compliance with provisions of Sarbanes-Oxley to entrepreneurs seeking to grow their businesses, internal controls have taken on an increased level of significance in businesses of all sizes. For small businesses, maintaining an effective system of internal controls presents a significant challenge. Implementing many of the theoretical concepts surrounding internal controls – such as segregation of duties – may not be practical or even possible in some cases. Consequently, the current internal control structure of many small businesses fosters an environment in which too much risk is present. This course assists accountants in evaluating, developing, and implementing an effective internal control structure in a small business environment. Throughout this course, the concept of risk-based internal controls is stressed, ensuring that small businesses are insulated from the most significant risks. Participants will benefit from the case studies used in class in which theoretical concepts are implemented and demonstrated in leading small business accounting software programs such as QuickBooks, Peachtree, Microsoft Dynamics GP, and Sage MAS 90. For more details on this seminar, go to [www.K2e.com](http://www.K2e.com).

**June 10, 2011**

Friday  
Ridgeland **NEW**  
MSCPA Center

### **Top Ten Fraud Schemes: How to Detect and Prevent Them**

**Discussion Leader:** Donna Ingram, CPA, CFE, CFA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** TMC-1

**COURSE OBJECTIVES AND DESCRIPTION:** Many costly fraudulent schemes have occurred repeatedly throughout the past several decades. Why do these material and frequently recurring frauds succeed? One reason is that business owners, management, auditors, and employees fail to recognize the red flags that have been associated with these financial statement and misappropriation of asset frauds. Another major reason is that the reporting and transaction processing systems do not have adequate controls to either prevent and/or detect these schemes. This course will provide descriptions of how these major frauds are perpetrated (including real-world examples) and the types of cost-effective controls that can be implemented by both small and large businesses and nonprofit entities to identify and prevent these deceptive acts. Upon completion of this course, participants will be able to: Identify the risk factors and red flags for each of the top ten fraud schemes; design controls into systems to mitigate these fraud risks; Understand the

methodology of how these frauds are committed; and Educate others within his/her organization about common fraud techniques and how to recognize them.

**June 13, 2011**

Monday  
Ridgeland  
MSCPA Center

**Chief Financial Officer: Executive Level Skills for Financial Managers**

**Discussion Leader:** Dan Chenoweth, MBA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 A&A(2) General(4);Ethics(2) **VENDOR:** Executive Ed. **ACRONYM:** CFO

**COURSE OBJECTIVES AND DESCRIPTION:** Being a great accountant alone will not qualify you to be a chief financial officer. Effective CFOs are strong business people whose knowledge goes well beyond accounting. This seminar deals with the CFO's role in four important aspects of running a business. Topics Discussed include: The CFO's Role as Chief Ethics Officer (setting the tone at the top, Developing corporate values, establishing codes of conduct, and handling allegations of wrong-doing); The CFO's Role in Banking & Financing; CFO's Role in Operational Control; The CFO's Role in Compensation & Incentive Plans; and more. This seminar will include group discussion of five cases. Target Audience: People who are, or aspire to be, chief financial officers. Discussion will be primarily oriented towards medium-sized companies.

**June 14, 2011**

Tuesday  
Ridgeland **NEW**  
MSCPA Center

**Creating the Best Projections You Can: Insights and Techniques**

**Discussion Leader:** Dan Chenoweth, MBA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Intermediate **CPE Credit:** 4 A&A **VENDOR:** Executive Education **ACRONYM:** CBP

**COURSE OBJECTIVES AND DESCRIPTION:** All we really know is the past but all that really matters is the future. How can you take the historical knowledge you have about your company, its performance, your competitors, your industry and the economy to help your company plan for the future? We will examine current best practices in preparing budgets and projections and look at the critical roles of strategic planning and risk management in developing the best projections you can! Topics to be discussed include: The critical roles of strategic planning and risk management in developing best projections; Current budgeting and projections best Practices; How benchmarking and metrics have changed the budget process; The role of "black swans" in preparing and evaluating projections and budgets; and more. The course material will include group discussion and case studies. This seminar is for those who prepare, review, evaluate and use budgets and projections. **BRING A CALCULATOR.**

**June 14, 2011**

Tuesday  
Ridgeland **NEW**  
MSCPA Center

**Financial Leadership: How to Create and Deliver Value**

**Discussion Leader:** Dan Chenoweth, MBA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Intermediate - Advanced **CPE Credit:** 4 General **VENDOR:** Executive Education **ACRONYM:** FL

**COURSE OBJECTIVES AND DESCRIPTION:** The Financial Manager's role has expanded dramatically in recent years to include a role in creating the organization's strategy as well as driving the changes necessary to implement that strategy. This seminar will provide ideas, skills and confidence to help you make the transition from "Value Preserver" to "Value Creator." Topics Discussed: Strategic planning tools; Delivering Value; The Financial Manager as Change Agent; Involving the team in change; and Eight steps to achieve organizational change. This seminar includes cases, exercises and other opportunities for participants to apply course concepts to their own organizations. For more details on this seminar, click on the CPE Vendor link under the Education tab at [www.ms-cpa.org](http://www.ms-cpa.org).

**June 15, 2011**

Wednesday  
Ridgeland **NEW**  
MSCPA Center

**Cases in Corporate Ethics for Mississippi CPAs: Discussion of Real Life Conflicts**

**Discussion Leader:** Dan Chenoweth, MBA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** All **CPE Credit:** 4 Ethics **VENDOR:** Executive Education **ACRONYM:** CCE

**COURSE OBJECTIVES AND DESCRIPTION:** This course has been submitted for approval to the State Board for three hours of general ethics and one hour of Mississippi Rules and Regulations.

**June 15, 2011**

Wednesday  
Ridgeland **NEW**  
MSCPA Center

**Lean Accounting: Apply Lean Thinking to Financial Management**

**Discussion Leader:** Dan Chenoweth, MBA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Intermediate **CPE Credit:** 4 General **VENDOR:** Executive Education **ACRONYM:** LA

**COURSE OBJECTIVES AND DESCRIPTION:** Pressures from many sources are forcing financial managers to seek ways to do more with less. With pressures from increased regulation and competition, accountants everywhere are rethinking the way they manage. This seminar will show you how to identify the valueproviding outputs from the accounting department and focus on creating effective processes to deliver that value. Topics Discussed: Understand the process of lean thinking; View accounting processes from the user's perspective; Implement a "pull" system for financial information; Make accounting systems flow efficiently; Develop a culture of continuous improvement; and more. This seminar includes group discussion of four lean cases.

**June 16, 2011**

**Federal Taxation of Timber Growers**

Thursday  
Ridgeland  
MSCPA Center

**Discussion Leader:** Ted Englebrecht, PhD

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** Ted Englebrecht **ACRONYM:** TIMBER

**COURSE OBJECTIVES AND DESCRIPTION:** This one-day program is designed to provide basic coverage of Federal Income, Estate and Gift Tax provisions affecting timber growers. Topics to be covered include: The impact of recent legislation, reforestation expenses, carbon credits, capital gains, net operating losses, and casualty losses. Also: Form T, Section 199 deduction, timber depletion, Christmas tree taxation, like kind exchanges, involuntary conversions, special use valuation, new estate tax law, estate planning techniques, self-employment tax, and much more.

**June 17, 2011**

Friday

Ridgeland

**NEW**

MSCPA Center

### **Advanced Selected Issues for Trusts, Estates, and Their Beneficiaries**

**Discussion Leader:** Ted Englebrecht, PhD

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$0

**Course Hours:** 9:00-5:00

**LEVEL:** Advanced **CPE Credit:** 8 Tax **VENDOR:** Surgent-McCoy **ACRONYM:** ITEB

**NEW**

**COURSE OBJECTIVES AND DESCRIPTION:** Changes in the tax rates have made knowledge of trusts and estates all the more important. This course examines more advanced tax issues that CPAs grapple with and explores how the new tax environment impacts planning for estates, trusts, and their beneficiaries. It also presents a discussion of the generation-skipping transfer tax. Major Topics: Depreciation and depletion deductions for estates and trusts, and state law nuances; The significant tax attributes of charitable remainder annuity trusts and charitable remainder unitrusts; The alternative minimum tax as it applies to estates and trusts; The significant tax attributes that flow out to beneficiaries on termination of an estate and trust; The five-step approach to complete a fiduciary tax return for a complex trust and/or estate using flowcharts and examples; Generation-skipping transfers; inclusion of current tax changes. Those attending should have completed a basic course in Form 1041 preparation or have experience in preparing Form 1041. For more details on this seminar, click on the CPE Vendor link under the Education tab at [www.ms-cpa.org](http://www.ms-cpa.org).

**June 20, 2011**

Monday

Gulfport

Great Southern Club

### **Audits of 401(k) Plans**

**Discussion Leader:** Bill Felder, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** AFKP-2

**COURSE OBJECTIVES AND DESCRIPTION:** 401(k) plans have become a popular option for employee benefit plans, so you must have the skills to audit these plans effectively. Every aspect of how to audit a 401(k) plan and prepare financial statements that satisfy ERISA and SEC requirements are covered in this course. Tap into ways to plan and conduct 401(k) audits more efficiently and effectively, and understand the differences between 401(k) audits and other employee benefit plan audits. Upon completion of this course, participants will be able to: plan and conduct 401(k) audits, including those with voice-response recordkeeping systems, more efficiently and effectively; Recognize new developments affecting 401(k) audits. **HIGHLIGHTS:** Audit planning – analytical procedures, accounting estimates, fraud; Evaluating internal control; Auditing the statement of net assets available for benefits; Auditing the statement of changes in net assets available for benefits; Special audit considerations; Preparing the auditor's report; Financial statement disclosures; Supplementary schedules.

**June 20, 2011**

Monday

Gulfport

Great Southern Club

### **Advanced Excel**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$0

**Course Hours:** 8:30-4:30

**LEVEL:** Advanced **CPE Credit:** 8 A&A(4) General(4) **VENDOR:** K2 Enterprises **ACRONYM:** ADE

**COURSE OBJECTIVES AND DESCRIPTION:** Although many accountants consider themselves experts in using Excel, most accountants are self-taught and do not use Excel to its full potential. This course is designed to take experienced, self-taught users to the next level. It provides real world examples developed by accountants for accountants in the following six major topic areas: collaboration and workbook security; using tables to analyze and report data; integrating and manipulating data from external sources; creating and auditing complex formulas; advanced data analysis with subtotals, filters, and PivotTables; and using charts to analyze and communicate information. Its content is based on twenty years of experience in delivering Excel training to accountants and on feedback from thousands of accounting and financial professionals just like you. If you use Excel extensively, you need this course! Participants will have access to sample data files. This course includes coverage of features found in Excel 2003, 2007, and 2010. For more details on this seminar, go to [www.k2e.com](http://www.k2e.com).

**June 20, 2011**

Monday

Ridgeland

**NEW**

MSCPA Center

### **Small Business Accounting and Auditing Update**

**Discussion Leader:** Kurt Oestricher, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Update **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** SBAA

**NEW**

**COURSE OBJECTIVES AND DESCRIPTION:** Geared toward practitioners who provide accounting and auditing services to small businesses, this course updates you on the new standards in accounting, auditing, compilation and review and other professional standards that affect small businesses and their auditors. Cover practical applications of recent pronouncements, a compilation and review update, the latest insights on problems of financial statement fraud and professional ethics activities. **HIGHLIGHTS:** Newly-released AICPA audit and accounting guides; Latest issues such as fair value accounting; and the latest insights such as problems of financial statement fraud and the risk assessment process.



**June 21, 2011**

Tuesday  
Gulfport  
Great Southern Club

**Accounting and Auditing Update**

**Discussion Leader:** Stan Clark, CPA, PHD

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Update **CPE Credit:** 4 A&A **VENDOR:** AICPA **ACRONYM:** CL4AUAA3

**COURSE OBJECTIVES AND DESCRIPTION:** Keep abreast of the fast-paced changes in accounting and auditing. This course covers the most relevant pronouncements, exposure drafts and consensus reports recently issued in the accounting, auditing, compilation and review arenas. This training will help you identify and apply recently issued FASB statements, interpretations and technical bulletins. Learn how to assess the effect of current auditing standards and standards on accounting and review services from coverage of the latest issues at the AICPA, EITF and FASB.

**June 21, 2011**

Tuesday  
Gulfport **NEW**  
Great Southern Club

**PDF Forms - What Accountants Need to Know**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 8:30-12:00

**LEVEL:** Intermediate **CPE Credit:** 4 General **VENDOR:** K2 Enterprises **ACRONYM:** PDF4-1

**COURSE OBJECTIVES AND DESCRIPTION:** You've worked with PDF files for years, but did you know that you can quickly and easily turn routine forms into interactive, fill-in PDF documents? Imagine converting timesheets, expense reports, job applications, time-off requests, and all of your other forms into interactive PDF documents that are automatically distributed. Now, also imagine responses collected and summarized using just a few keystrokes. Additionally, think about extending this functionality to transactional documents such as estimates, invoices, and purchase orders so that these documents can be prepared as interactive PDF forms and then imported into leading accounting applications, including QuickBooks. In this half-day seminar, you will learn about the near limitless possibilities associated with PDF forms. You will learn how to create PDF forms from existing paper forms, existing electronic forms, and even from scratch. You will also learn how to add calculations to your forms and how to automate the process of distributing forms, collecting responses, and summarizing the responses in one file. For more details on this seminar, go to [www.k2e.com](http://www.k2e.com).

**June 21, 2011**

Tuesday  
Gulfport  
Great Southern Club

**Ethics, Rules & Regulations**

**Discussion Leader:** Stan Clark, CPA, PHD

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Basic **CPE Credit:** 4 Ethics **VENDOR:** Dr. Stan Clark **ACRONYM:** ERR-3

**COURSE OBJECTIVES AND DESCRIPTION:** This course satisfies the State Board's requirement for three hours of general ethics and one hour of Mississippi Rules and Regulations.

**June 21, 2011**

Tuesday  
Gulfport **NEW**  
Great Southern Club

**Security Tools - Up Close and Personal**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**Course Hours:** 1:00 - 4:30

**LEVEL:** Intermediate **CPE Credit:** 4 General **VENDOR:** K2 Enterprises **ACRONYM:** SEC4-1

**COURSE OBJECTIVES AND DESCRIPTION:** Information security is no longer optional – it's the law! This course covers tools for securing emails, encrypting hard disks and flash drives, protecting data on mobile phones and other portable devices, securing documents, protecting desktops and servers, and more. Sarbanes-Oxley, HIPAA, state Security Breach Notification laws, and other laws and regulations can result in criminal charges for accountants who do not act with due diligence. It is no longer optional for accountants to understand the security risks they face and adopt control procedures to insure confidentiality of customer and client information. This course provides solutions. The focus is on software and hardware tools for achieving security. Live demonstration of how to use these tools is an integral part of the course. Participants will leave this course understanding where they are at risk, what tools they need to minimize this risk, and how to implement and use these tools. Go to [www.K2e.com](http://www.K2e.com) for more details on this seminar.

**June 21, 2011**

Tuesday  
Ridgeland  
MSCPA Center

**Basis / Distribution for Pass-Through Entities: An IRS Hot Spot**

**Discussion Leader:** Bob Gilwee, Jr., CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** BDPTE

**COURSE OBJECTIVES AND DESCRIPTION:** With the advent of the electronic matching of K-1 information with items on partners' and S Corporation shareholders' returns, the IRS is scrutinizing more closely than ever the basis owners have and the transactions in which the computation of basis is required. This course addresses the rules used to determine basis for partnerships and S Corporations, and puts the computation of basis in contexts that often come under scrutiny -- loss limitations, distributions and sales of an interest, among others. Learn the crucial rules for computing the adjusted basis and the tax treatment of distributions of pass-through entities such as partnerships and S Corporations. Focus on the computation of the basis and the at-risk amount for these entities. Become familiar with correct allocation of liabilities among partners, the types and amounts of income that can result from distributions and sales of interests, and the basis of assets distributed from pass-through entities. Large CPA firm managers, partners and other tax practitioners will benefit from this seminar.

**June 21, 2011**

Tuesday  
Ridgeland  
Holmes Comm. College

**Applying the Risk Assessment Standards Using a Case Study Approach**

**Discussion Leader:** Kurt Oestricher, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00



**LEVEL:** Intermediate **CPE Credit:** 8 **A&A** **VENDOR:** AICPA **ACRONYM:** RCSA

**COURSE OBJECTIVES AND DESCRIPTION:** Although auditors of non-public entities have been working with the risk assessment standards (SAS Nos. 104 through 111) for a couple years, we continue to hear feedback that they (especially auditors of smaller entities) are still struggling with the implementation of the standards. This course focuses on audits of entities with limited personnel and accounting resources, non-complex operations and financing structures, and a governing body made up of an owner/manager or majority owner. In addition, the entity might also have at least one material weakness in internal control over financial reporting. Learn from examples and case studies demonstrating how the risk assessment standards may be practically implemented and documented. Focus on the most-struggled-with issues, using cases to provide practical application solutions. Upon completion of this course, participants will be able to: Demonstrate compliance with the risk assessment standards effectively and efficiently; Scale documentation to the smaller entity; Establish a documentation foundation that may be expanded to larger entities; Focus the audit effort; and Better control audit hours.

**June 22, 2011**

Wednesday

Gulfport

**NEW**

Great Southern Club

### **Outlook Essentials**

**Discussion Leader:** Tommy Stephens, CPA

**Cost:** Members: \$125 Non-Members: \$165 AICPA Member Discount: \$0

**NEW**

**Course Hours:** 8:30-12:00

**LEVEL:** Intermediate **CPE Credit:** 4 General **VENDOR:** K2 Enterprises **ACRONYM:** OUE4

**COURSE OBJECTIVES AND DESCRIPTION:** Are you ready to learn the essential features in Outlook to help you manage your e-mail, contacts, and calendar more effectively? If so, then you should plan to invest four hours in this fast-paced seminar designed to help you become more proficient with some of Outlook's basic features. In this half-day seminar, participants will learn how to use Outlook to become more organized, to secure messages and other critical information, and to maintain control over their calendar. Much more than just a course on sending and receiving e-mail, participants will learn essential techniques for managing personal information. Don't miss this chance to learn how to take control of the critical information stored in Outlook – the business application you likely use more than any other. This course includes coverage of features found in Outlook 2003, 2007, and 2010. For more details on this seminar, go to [www.K2e.com](http://www.K2e.com).

**June 22, 2011**

Wednesday

Gulfport

Great Southern Club

### **Construction Contractors: Accounting, Auditing and Tax**

**Discussion Leader:** Andy Copeland, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic **CPE Credit:** 8 **A&A(6)** Tax (1); General (1) **VENDOR:** AICPA **ACRONYM:** CAAT

**COURSE OBJECTIVES AND DESCRIPTION:** Master the fundamentals of the construction industry! Give your clients efficient, high-quality audit and review services and apply GAAP accounting methods applicable to construction contractors. Understand the intricacies of contractor tax regulations. Topics covered include accounting for long-term construction contracts, applying the audit risk model to a construction contractor and contractor tax accounting. It includes AICPA publications and the content is designed to meet the needs of practitioners and industry professionals. Upon completion of this course, participants will be able to: Provide efficient, high-quality audit and review services to construction clients; Apply GAAP accounting methods applicable to construction contractors; Identify key tax rules and how to apply them. Also included: Internal control and substantive procedures and how to work with surety and bonding companies. Accountants seeking a broad overview of the construction industry, Financial professionals in the construction industry, and Practitioners who have or expect to have contractor clients will benefit from this seminar. **VALUE AID:** Copy of the Audit Risk Alert, Construction Contractors Industry Developments.

**June 22, 2011**

Wednesday

Ridgeland

**NEW**

MSCPA Center

### **49 Tax-Cutting Moves for Individuals**

**Discussion Leader:** Bob Gilwee, Jr., CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**NEW**

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** FNTC-3

**COURSE OBJECTIVES AND DESCRIPTION:** Walk away with 49 practical and up-to-date strategies to help your individual clients conserve cash by cutting taxes. This course lays out the ideas for you in a logical sequence so you can quickly identify the tax-saving moves that are most appropriate for your clients' specific circumstances. Upon completion of this course, participants will be able to: Respond to tax-law and economic developments with up-to-date strategies that save taxes for individual clients; Suggest tax-smart moves that are appropriate in varying client circumstances; and Implement strategies for investors, retirement savers, homeowners, college savers, employees, self-employed individuals and seniors. **HIGHLIGHTS:** Tax-saving moves that work great in a down economy; Strategies that respond to a higher-tax environment; Tax-smart ideas for investors and retirement savers; Strategies for employees and self-employed individuals; Practical ideas for homeowners, college savers and seniors; The wonderfulness of Roth IRAs; and Tax-law changes and developments that benefit individual taxpayers while avoiding new pitfalls.

**June 23, 2011**

Thursday

Ridgeland

**NEW**

MSCPA Center

### **Controllershship: Leading Edge of Corporate Performance**

**Discussion Leader:** Art Pulis, MBA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**NEW**

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 General **VENDOR:** AICPA **ACRONYM:** CLECP

**COURSE OBJECTIVES AND DESCRIPTION:** As a controller in this fast-changing world, you have the unique responsibility of carefully balancing technical, financial skills with modern leadership skills. While most training is devoted to either technical or leadership skills, this unique program combines them for the financial executive. Learn state-of-the-art techniques to aid in understanding the changing needs of senior management, investors, creditors and customers; harness the information age; negotiate transactions; control product and workflow; and manage processes, people, quality and service. This course will show how to reshape



the role of controller and apply quantitative and non-quantitative techniques to financing transactions, cash management, planning and budgeting. Develop ways to lead people and master the intricacies of profit-center accountability and incentive compensation.

**June 24, 2011**

Friday

Ridgeland

**NEW**

MSCPA Center

### **Mastering the Applications of Budgeting While Side Stepping the Pitfalls**

**Discussion Leader:** Art Pulis, MBA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**NEW**

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 General **VENDOR:** AICPA **ACRONYM:** MAPB

**COURSE OBJECTIVES AND DESCRIPTION:** This innovative course brings to life the practical application of real-world planning and budgeting and helps you avoid the pitfalls within the budgeting process. This course identifies the most troublesome areas and explains how to recognize and circumvent them. Upon completion of this course, participants will be able to: Develop a realistic revenue budget; Employ a cost center approach to forecasting expenses; Create a capital budget that ensures wise choices; Self-assess to see if the company's culture enhances accountability; Apply tools that make budget revisions easier to apply; Plan, manage, and control a budget more effectively; and Teach others how to carry out their budgeting responsibilities. **HIGHLIGHTS** include: Estimating and budgeting revenues; Estimating and budgeting costs; Creating an environment that supports accountability; Developing budget reports that spur action; Ensuring goal execution; and Dealing with unanticipated events that create budgeting havoc.

**June 27, 2011**

Monday

Ridgeland

**NEW**

MSCPA Center

### **2011 Revised Yellow Book: Government Auditing Standards**

**Discussion Leader:** Bill Wagner, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**NEW**

**Course Hours:** 9:00-5:00

**LEVEL:** Update **CPE Credit:** 8 A&A YB **VENDOR:** AICPA **ACRONYM:** EO-YB

**COURSE OBJECTIVES AND DESCRIPTION:** Do you perform engagements in accordance with the Yellow Book? If so, you need to know the latest about the 2011 Yellow Book revision. Gain a working knowledge of the latest Yellow Book standards from A to Z. Find out what stayed the same and what changed in the 2011 revision to the Yellow Book. Truly understand the relationship of Government Auditing Standards (a.k.a. the Yellow Book) to the AICPA auditing standards and OMB requirements. **HIGHLIGHTS:** Relationship of Government Auditing Standards to the AICPA auditing standards and OMB requirements; Yellow Book financial audit standards: general, field work, reporting; Standards for attestation engagements and performance audits; and Yellow Book requirements related to CPE, independence and peer review.

**June 27, 2011**

Monday

Ridgeland

Holmes Comm. College

### **Fair Value Accounting: A Critical Skill for All CPAs**

**Discussion Leader:** Robin Taylor, CPA, ABV, CFE, CVA, CBA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** FVA

**COURSE OBJECTIVES AND DESCRIPTION:** Fair value accounting is reshaping traditional financial statements! Gain insights into the conceptual and practical reasons for using fair value as the required (or optional) measurement attribute for some new and existing accounting standards. The course covers the conceptual and practical issues that arise when fair value measurement is implemented under existing FASB standards and provides examples of these issues. In addition, the measurement and estimation challenges that confront preparers and auditors in making, and attesting to, fair value measurements are presented, and related guidance is provided. Upon completion of this course, participants will be able to: Understand key terminology in the Fair Value Accounting guidance; Apply the fair value hierarchy to appropriate approaches to measurement; Identify the key aspects of the new fair value option; Identify and evaluate the impact of the key measurement components as they pertain to management's representations and auditors' responsibilities; and Apply Fair Value Accounting to certain FASB guidance and Interpretations that require measurements of assets or liabilities at fair value. Practitioners and members in industry responsible for accounting and financial reporting will benefit from this seminar.

**June 28, 2011**

Tuesday

Ridgeland

MSCPA Center

### **Governmental and Nonprofit Annual Update**

**Discussion Leader:** Bill Wagner, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Update **CPE Credit:** 8 A&A YB **VENDOR:** AICPA **ACRONYM:** GNAU-3

**COURSE OBJECTIVES AND DESCRIPTION:** Change is inevitable and at times overwhelming if you are unprepared. Ensure you are current in governmental and nonprofit accounting and auditing. This time-tested update course is designed to prepare you for the latest accounting and auditing developments affecting governments and nonprofits. Upon completion of this course, participants will be able to: Apply the most recent requirements of the GASB & FASB directed toward governments and nonprofits; Utilize a solid understanding of the latest developments in A-133 and Yellow Book requirements; and Perceive recent activities of the AICPA including GAAS requirements. **HIGHLIGHTS:** Yellow Book developments; Latest A-133 and OMB compliance supplement developments; Latest activities and standards issued by the AICPA relating to nonprofits and governments; and New requirements issued or pending by the FASB and GASB.

**June 28, 2011**

Tuesday

Ridgeland

**NEW**

Holmes Comm. College

### **Strategies and Tactics in the New War Against Higher Individual Taxes**

**Discussion Leader:** Harris H. (Trip) Barnes, III, JD

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$0

**NEW**

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 Tax **VENDOR:** Surgent-McCoy **ACRONYM:** IWAR-1



**COURSE OBJECTIVES AND DESCRIPTION:** Tax planning strategies are only as good as what they add to the bottom line. With significant tax changes now in place in 2011, clients need to review their best options for action. This course focuses on practical, innovative ideas and techniques that you and your clients can put into action today. Major Topics: Tax rate changes – what you can do now and later; Social Security; Retirement plans; Kiddie tax issues in 2011 and beyond; Identifying tax opportunities; Converting to a Roth IRA: is it now too late? Coverdell Educational Savings Accounts and §529 plans; Strategies for the small business owner; and much more.

**June 29, 2011**

*Wednesday*

*Ridgeland*

*MSCPA Center*

### **Frequent Frauds in Governments and Non-Profits**

**Discussion Leader:** Bill Wagner, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Intermediate **CPE Credit:** 8 A&A YB **VENDOR:** AICPA **ACRONYM:** FFGN

**COURSE OBJECTIVES AND DESCRIPTION:** What common frauds occur in governments and not-for-profits and how could they have been avoided? Through an informative case study approach, this course illustrates common frauds that make headlines and damage the reputations of government and not-for-profit organizations. Upon completion of this course, participants will be able to: Understand how common frauds are committed in the government and not-for-profit sectors and improve your fraud prevention and detection skills. **HIGHLIGHTS:** Personnel frauds; Fraudulent charging of expenses to grants; Overriding purchasing controls; Personal use of governmental and not-for-profit assets; Kickbacks related to construction projects; and Fictitious pledges and contributions receivable.

**June 29, 2011**

*Wednesday*

*Ridgeland*

*Holmes Comm. College*

### **Advanced Update for Compilation, Review and Accounting Services**

**Discussion Leader:** Jim Crockett, CPA, DBA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Advanced **CPE Credit:** 8 A&A **VENDOR:** AICPA **ACRONYM:** RPCR-2

**COURSE OBJECTIVES AND DESCRIPTION:** If you manage a compilation, review and accounting service practice, this course is an absolute must; it enables a partner to ensure that current year engagements conform to all applicable professional standards. A practice-oriented review of the latest developments, cases, and lively discussion among the experienced participants make this class informative and practical. The material covers the entire spectrum of partner concerns: current professional standards, independence rules, engagement and representation letters, field work, disclosure, reporting, documentation, quality control, engagement administration, specialty engagements and peer review.

**June 30, 2011**

*Thursday*

*Ridgeland*

*MSCPA Center*

**NEW**

### **Running a Non-Profit Like a For-Profit Business**

**Discussion Leader:** Bill Wagner, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic **CPE Credit:** 8 General YB **VENDOR:** AICPA **ACRONYM:** RNPO

**NEW**

**COURSE OBJECTIVES AND DESCRIPTION:** To succeed, a nonprofit organization must be efficient as well as effective. The key to effectiveness and efficiency is a combination of management and accounting. Accounting for a mission means more than providing management with a record-keeping system. Accounting means measuring performance and mission accomplishment, and even more important, transparency. Combining some of the business world's proven management practices with others designed especially for the nonprofit, offers the modern nonprofit organization a much better chance of effective and efficient mission accomplishment. That, together with efficient and effective accounting practices that produce quality financial information and transparency to the public, can be a winning combination for the nonprofit organization of the twenty-first century. Upon completion of this course, participants will be able to: Motivate board members; Manage working capital; Maximize the use of resources. **Highlights include:** Strategic planning, Budgeting, Personnel management, Incorporation & IRS requirements, Latest in accounting and transparency guidance, and Practical management tips.

**June 30, 2011**

*Thursday*

*Ridgeland*

*Holmes Comm. College*

### **S Corporation: Key Issues, Compliance and Strategies: An IRS Target**

**Discussion Leader:** Jan Lewis, CPA

**Cost:** Members: \$240 Non-Members: \$315 AICPA Member Discount: \$30

**Course Hours:** 9:00-5:00

**LEVEL:** Basic **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** SCORP-2

**COURSE OBJECTIVES AND DESCRIPTION:** Once again this is the darling for many businesses; find out why during this information-packed session. Practical real-life examples give you ideas to apply immediately for your S Corporation clients. Review the advantages of the S Corporation tax rules. Minimize your client's tax bill with the latest business and tax strategies that make S Corporations so popular. Comply with the unique tax reporting rules for completing Form 1120S. Decide if an S Corporation is your client's entity of choice. **HIGHLIGHTS:** How to elect S Corporation status and how and when to terminate; Avoiding built-in gains, excess net passive income and business credit recapture; Tax considerations in the distribution of S Corporation earnings and profits; Reporting and filing requirements; Pass-through rules - selecting the most advantageous allocation method; Applying for the fiscal year most beneficial to the client; and Preparing the 1120S - hints to make the return preparation easier.

## CPE REGISTRATION

Due to space constraints, the previous course descriptions have been condensed. The full descriptions – as provided by the CPE vendors – are available through links on our web site: [www.ms-cpa.org](http://www.ms-cpa.org) under EDUCATION. You 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 circle each amount included to ensure we enter your payment correctly.

(✓) DATE	COURSE TITLE	CITY	LOCATION	AICPA*	\$ MEM	NON- \$ MEM	CPE Hours	Recm'd Area
( ) June 1	Innovative Tax Planning for Individuals and Sole Proprietors	Ridgeland	MSCPA Center		125	165	4	Tax
( ) June 1	Estate Planning Strategies: Minimizing Taxes and Maximizing Wealth	Ridgeland	MSCPA Center		125	165	4	Tax
( ) June 2	Controller's Update: Latest Trends for Today's Financial Manager	Ridgeland	MSCPA Center		125	165	4	General
( ) June 2	Analyzing Your Company's Financial Statement	Ridgeland	MSCPA Center		125	165	4	A&A(2)+2
( ) June 3	Doing More with Less: Lean Accounting and Management	Ridgeland	MSCPA Center		125	165	4	General
( ) June 3	Decision-Making Tips, Tools and Techniques for Today's Fin. Env.	Ridgeland	MSCPA Center		125	165	4	General
( ) June 6	<b>MAP CONFERENCE</b>	Ridgeland	MSCPA Center		125	165	4	Other
( ) June 6	Excel Tips, Tricks and Techniques for Accountants	Ridgeland	Holmes Comm. College		255	330	8	A&A(4)+4
( ) June 7	Accounting and Auditing Update	Ridgeland	MSCPA Center		125	165	4	A&A
( ) June 7	Ethics, Rules & Regulations	Ridgeland	MSCPA Center		125	165	4	Ethics
( ) June 7	AICPA Adv. Course: Overview of AICPA Peer Review Standards	Ridgeland	Grantham Poole	*	240	315	8	A&A
( ) June 7	Quickbooks Advanced Features, Tools, and Techniques	Ridgeland	Holmes Comm. College		255	330	8	A&A(6)+2
( ) June 8-9	<b>AICPA's Annual Accounting and Auditing Workshop</b>	Ridgeland	MSCPA Center	*	350	500	16	A&A
( ) June 8	Upcoming Peer Review: Is Your Firm Ready?	Ridgeland	Grantham Poole	*	240	315	8	A&A
( ) June 8	Internal Controls for Small Business Accounting Systems	Ridgeland	Holmes Comm. College		255	330	8	A&A
( ) June 10	Top Ten Fraud Schemes: How to Detect and Prevent Them	Ridgeland	MSCPA Center	*	240	315	8	A&A
( ) June 13	Chief Financial Officer: Executive Level Skills for Financial Managers	Ridgeland	MSCPA Center		240	315	8	A&A(2)+2
( ) June 14	Creating the Best Projections You Can: Insights and Techniques	Ridgeland	MSCPA Center		125	165	4	A&A
( ) June 14	Financial Leadership: How to Create and Deliver Value	Ridgeland	MSCPA Center		125	165	4	General
( ) June 15	Cases in Corp. Ethics for Miss. CPAs: Discussion of Real Life Conflicts	Ridgeland	MSCPA Center		125	165	4	Ethics
( ) June 15	Lean Accounting: Apply Lean Thinking to Financial Management	Ridgeland	MSCPA Center		125	165	4	General
( ) June 16	Federal Taxation of Timber Growers	Ridgeland	MSCPA Center		240	315	8	Tax
( ) June 17	Advanced Selected Issues for Trusts, Estates, and Their Beneficiaries	Ridgeland	MSCPA Center		240	315	8	Tax
( ) June 20	Small Business Accounting and Auditing Update	Ridgeland	MSCPA Center	*	240	315	8	A&A
( ) June 20	Audits of 401(k) Plans	Gulfport	Great Southern Club	*	240	315	8	A&A
( ) June 20	Advanced Excel	Gulfport	Great Southern Club		255	330	8	A&A(4)+4
( ) June 21	Accounting and Auditing Update	Gulfport	Great Southern Club		125	165	4	A&A
( ) June 21	PDF Forms - What Accountants Need to Know	Gulfport	Great Southern Club		125	165	4	General
( ) June 21	Ethics, Rules & Regulations	Gulfport	Great Southern Club		125	165	4	Ethics
( ) June 21	Security Tools - Up Close and Personal	Gulfport	Great Southern Club		125	165	4	General
( ) June 21	Basis / Distribution for Pass-Through Entities: An IRS Hot Spot	Ridgeland	MSCPA Center	*	240	315	8	Tax
( ) June 21	Applying the Risk Assessment Standards Using a Case Study Approach	Ridgeland	Holmes Comm. College	*	240	315	8	A&A
( ) June 22	Outlook Essentials	Gulfport	Great Southern Club		125	165	4	General
( ) June 22	Construction Contractors: Accounting, Auditing and Tax	Gulfport	Great Southern Club	*	240	315	8	A&A(6)+2
( ) June 22	49 Tax-Cutting Moves for Individuals	Ridgeland	MSCPA Center	*	240	315	8	Tax
( ) June 23	Controllershship: Leading Edge of Corporate Performance	Ridgeland	MSCPA Center	*	240	315	8	General
( ) June 23-26	<b>ANNUAL CONVENTION</b> (Details will be sent separately)	Sandestin	Golf & Beach Resort					
( ) June 24	Mastering the Applications of Budgeting While Side Stepping the Pitfalls	Ridgeland	MSCPA Center	*	240	315	8	General
( ) June 27	2011 Revised Yellow Book: Government Auditing Standards	Ridgeland	MSCPA Center	*	240	315	8	A&A
( ) June 27	Fair Value Accounting: A Critical Skill for All CPAs	Ridgeland	Holmes Comm. College	*	240	315	8	A&A
( ) June 28	Governmental and Nonprofit Annual Update	Ridgeland	MSCPA Center	*	240	315	8	A&A
( ) June 28	Strategies and Tactics in the New War Against Higher Individual Taxes	Ridgeland	Holmes Comm. College	*	240	315	8	Tax
( ) June 29	Frequent Frauds in Governments and Non-Profits	Ridgeland	MSCPA Center	*	240	315	8	A&A
( ) June 29	Advanced Update for Compilation, Review and Accounting Services	Ridgeland	Holmes Comm. College	*	240	315	8	A&A
( ) June 30	Running a Non-Profit Like a For-Profit Business	Ridgeland	MSCPA Center	*	240	315	8	General
( ) June 30	S Corporation: Key Issues, Compliance and Strategies: An IRS Target	Ridgeland	Holmes Comm. College	*	240	315	8	Tax

\* AICPA members can deduct \$30 per day from the appropriate fee for 8- and 16- hour seminars only. This discount must be taken at the time of registration.

The member rate for CPE programs is for all members of the MSCPA. **Non-certified staff may also claim the member rate.** This rate must be applied at the time of registration.

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Email Address \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_

Amount Due \$ \_\_\_\_\_ (Did you remember to encircle each amount and to take qualified discounts?)

### HAVE YOU MOVED OR CHANGED JOBS?

If so, logon to the member portion of the web site in the upper right corner of the home page, and update your information.  
[www.ms-cpa.org](http://www.ms-cpa.org).

**REFUND POLICY:** You will receive a full refund if cancellation is received seven days prior to the scheduled date of the course. If you cancel within seven days, a fifty percent refund will be given. Personnel substitutions are permitted. **No refunds are given for same-day cancellations or no-shows.**

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## LINKED IN

*continued from page 12*

brainstorming on all the people you know personally from the club, the golf course, the sports fields, church, old college friends, your neighborhood, people you sit on boards with, the parents of your kid's friends, family and even your spouse. Make sure to jot these down so you don't forget. Then brainstorm on those you know professionally. Start with your clients and referral sources like bankers and attorneys then move on to those you meet at networking events. Last but not least go through those business cards you have been collecting that are sitting in your desk drawer waiting for some type of follow up. Now just start sending invitations to connect. You can search for those people on Linked In or you can just type in their email address. It has a readymade invitation that allows you to enter up to 200 names at once and sends everyone an invite to connect with you. Some of the invitations you may want to customize but it is a generally accepted rule that you can send the readymade one. Even if they are not on linked in, it's ok to send an invitation regardless. I have had two managing partners tell me they were finally getting on linked in after my invitation was the 6th or 7th one they had received from a myriad of people. Initially this may take you a little bit of time to set up. After that, you can maintain Linked In with a few minutes a couple of times a week depending on how active you want to be. So now that you have made connections and are linked in, how does this help your business grow?

It is a great resource to find a contact name for prospects in your pipeline and a way to "warm up" a call or get an introduction to a possible new client. The more connections you have the better chances that someone in your network will know someone at a company on your prospect list. I had a prospect on the west coast and knew no one in the firm. I searched for the firm on Linked in and it showed that one of my connections who happened to be client on the east coast was connected to the CEO of my prospect firm. I would have never

guessed those two knew each other. So I made a call to my client and he was happy to give me an introduction to the CEO. An accountant I work with was trying to get some face time with an audit committee before her proposal went out. She could not get an introduction or access to the audit committee members. She typed their names into Linked in and found that an old college friend had a connection with one of the members. You guessed it, she got an introduction, built like and trust and won the bid. I could tell you one success story after another from using Linked in in this capacity. It is absolutely amazing. There is even a button you can press if you don't want to pick up the phone and call for an introduction. You can send your connection a readymade invite that requests an introduction to someone they know on Linked in. It's a great way to help each other out.

Linked in is also a great way to manage your follow up after returning from a conference, networking event, chamber meeting or a business mixer. Gather the business cards you collected and make time the next day to send them an invite on Linked in to connect with you. This might take you 5 minutes depending on how many cards you received. This shows you to be proactive and technologically savvy. It also immediately puts the face with the name and reminds them of who they met at the function. Once you are connected, now it is ok to contact them six months later for a lunch appointment verses leaving their card in your desk and ultimately throwing it away because it has been six months and you are worried they will not remember you. Linked In also allows you to post PowerPoint presentations or articles you or others have written. You can also choose to send them to specific connections as a touch point. One accountant posted an article about a new franchise tax law on his profile and then sent it specifically to his clients and prospects on Linked In. It was another touch point to show them he was thinking about them and their business. He won two prospects from that because their current accountant had never mentioned the new franchise tax law. The Linked In part took him 3 minutes.

There are thousands of groups with many different interests on Linked In. Most of your popular accounting associations have groups on Linked In sharing questions, answers and best practices. So you can utilize the groups for educational purposes. Another accountant was breaking into the healthcare niche and joined several groups to get firsthand knowledge of what was happening on the ground from all different types of people in the healthcare industry. What he also found was that many of the companies that would be ideal clients for him had a lot of representation in these groups. As he began to participate in the discussions, his name and picture were being seen multiple times. After a little time in the group, he requested some linked in connections with some of the participants and has since had several meetings with what would be an ideal client for him. Another accountant in the construction niche joined a local construction group on Linked In. He found he was the only accountant in the group. Don't think he didn't use that to his advantage!

In a time where we are no longer order takers picking up the phone and having new business on the other end, we have to be proactive and utilize the technological opportunities at our fingertips. We must meet the client where they are and if that means getting out of our comfort zone and getting on Linked In, so be it. Most people say there are two things you can always count on, death and taxes. I would say there are three, death, taxes and change. Business development still has the same fundamental elements like building like and trust, listening for problems and needs, creating value perceptions and of course asking for the business. Now the channels in which we grow our firms have changed and we have to change with them. In an industry that is becoming more competitive not less, if you are not utilizing every resource at your fingertips, you might get left behind.

*Julie Johnson is the Vice President of The Rainmaker Academy. Julie is a successful business development professional, entrepreneur, speaker and training consultant dedicated to helping her clients not only gain personal revenue growth but growth for their firm. She helps her clients to understand and work through a business development process with accountability to help them achieve proven results in the market place. You can contact Julie at Julie@therainmakeracademy.com or (615) 373-9880.*





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