

## IN MEMORIAM

WILLIAM L. "BILL" EUBANK, JR.  
*Jackson*  
Died October 16, 2012



## MEMORIAL GIFT

*In Memory of*  
WILLIAM L. "BILL" EUBANK, JR.  
by  
James W. Davis  
*Oxford*

## Miss. Tax Institute Set Friday, Dec. 7 In Ridgeland

The 39th Annual Mississippi Tax Institute is Friday, Dec. 7 at the Embassy Suites in Ridgeland.

Institute presenters include:

- Jan Craig, CPA, Mississippi Department of Revenue, & additional MDOR staff
- Nancy Hughes, CPA, Hughes & Scalise, Birmingham
- Aaron Steele, Internal Revenue Service
- David Aughtry of Chamberlain, Hrdlicka, White, Williams & Aughtry in Atlanta
- David Stevens, Horne LLP, Ridgeland
- Robert Perez, CPA, New Orleans.

MSCPA Members can register online. Anyone can register by downloading the standard CPE registration form available at [www.ms-cpa.org](http://www.ms-cpa.org). The registration fee is \$175 for all participants. Additional details, including session topics, are posted on the Society website.

## Congressman Steven Palazzo Re-Elected

MSCPA member Steven Palazzo of Biloxi was re-elected Nov. 6 to a second two-year term representing Mississippi's Fourth Congressional District. A former state representative, he was elected to Congress in 2010. With his re-election, there are now ten CPAs serving in Congress.



# MSCPA

MISSISSIPPI SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

VOLUME XLVIII

NOVEMBER/DECEMBER 2012



BETH BURGESS, MSCPA President-Elect, attended the Fall Leadership Conference for State Society Presidents-Elect held in conjunction with AICPA Fall Council in Amelia Island, Florida. Incoming State Society Presidents were briefed on national issues and met with other Society volunteer leaders. From left are AICPA President Barry Melancon; MSCPA Executive Director Jack Coppenbarger; President-Elect Beth Burgess; and AICPA Vice Chairman Bill Balhoff.

## Working Smarter: Using Macros in Valuation Analysis

by Leslie C. Bilancia, CPA/ABV, CVA

Many moons ago, John Stuart Mill said, "it is questionable if all the mechanical inventions yet made have lightened the day's toil of any human being." With the calculator, typewriter, and sewing machine having been invented during Mill's lifetime, his logic could be considered suspect. One would hope that, had he lived during the modern days of technological advancement, his tune would have changed completely. Over the past two decades, technological advancement has undeniably increased the efficiency and accuracy of many disciplines, and accounting is not the least of these. Thanks to the personal computer and data analysis software, such as Excel, analysts can quickly sort and model data into meaningful information that can be used to support important decision-making processes. Many of the capabilities of such software programs, however, are largely underutilized by the typical user, thus causing

the user's valuable time to be less efficient than it otherwise could be. The macro program feature, for instance, is one such course of action that can facilitate an analyst's effort to work smarter rather than harder.

Macros are automated tools created with the use of Excel's programming language called Visual Basic for Applications (VBA). A macro is capable of performing common, repetitive tasks within data analysis software such as Excel. This programmed command, or function, combines a set of tasks that enables the user to run a series of actions with a single click of the mouse. An example of a pre-programmed macro in Excel is the percent (%) formatting button

*continued on page 3*

### 2013 MSCPA Convention

June 20-23, 2013

Sandestin Golf & Beach Resort



### 2014 MSCPA Convention

June 26-29, 2014

Sandestin Golf & Beach Resort



*Published  
by the  
Mississippi Society of  
Certified Public Accountants*

306 Southampton Row  
The Commons  
Highland Colony Parkway  
Ridgeland, MS 39157  
PHONE: (601) 856-4244  
FAX: (601) 856-8255  
E-MAIL ADDRESS:  
mail@ms-cpa.org

## OFFICERS

### **President**

Lee Adams, Jackson

### **Vice President/President-Elect**

Beth Burgess, Flowood

### **Secretary**

Laura Cerra, Laurel

### **Treasurer**

Cheryl Lee, Jackson

### **Immediate Past-President**

Stacy E. Thomas, Jackson

### **Executive Director**

Jack O. Coppenbarger

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

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

# Welcome New Members

New members include Michael Benjamin Campbell, Nickie Lee Coats, Stephen Webb Corban, Julia Raye Jesuit, Jessica Marie McCarthy, Jeremy W. Miller, James Richard Palmer, Christy Michelle Roberts and Courtney N. Williams.

Now completing the membership process are:

**Rick Bedwell** was born in Meridian and is applying as an Associate Member. He received his AA from Jones County Junior College, and BSBA and MPA degrees from the University of Southern Mississippi. He is a Business Instructor at Jones County Junior College in Ellisville.

**Michelle Oppie Gist** was born in Pascagoula and received her BSBA in Accounting and MBA degrees from the University of Southern Mississippi. She is a Partner with Wolfe, McDuff & Oppie, P.A. in Pascagoula.

**Virginia Lois Gordon** was born in Vicksburg and received her BBA in Accounting and MBA in Finance from Mississippi College. She is a Staff Accountant with GranthamPoole CPAs in Ridgeland.

**Allison Brooke Hill** was born in Starkville and received her Bachelor of Accounting

from Mississippi University for Women and Master of Accounting from Mississippi State University. She is a Staff Accountant with Watkins, Ward and Stafford, PLLC in Louisville.

**Caitlin Brooke Huffines** was born in Natchez and received her Bachelor of Accountancy and Master of Accountancy from the University of Mississippi. She is a Tax Accountant with The Gillon Group, PLLC in Natchez.

**Lee Buckley Klein III** was born in Bay St. Louis and received Bachelor of Business Administration and Master of Accountancy degrees from Millsaps College. He is a Senior Associate with Horne LLP in Ridgeland.

**Matthew Jason Pearson** was born in Jackson and received a Bachelor of Accountancy and a BBA in Managerial Finance from the University of Mississippi. He is Financial Manager for Cherrybank Land & Timber Co. in Natchez.

**Adam Keith Smith** was born in Columbia, Mississippi and received a BSBA in Accounting from the University of Southern Mississippi. He is a Staff Accountant with Nicholson & Company, PLLC in Columbia.

## Tech Bit 104: Tablets, Tablets Everywhere, Redux, Part 1

*[Editorial note, this is a rewrite of the Tech Bit 75/76 articles updated for current products]*

Tablet computers have become a part of life. There is much talk in the industry of the "death of the PC" largely due to the massive popularity of tablet computers. Most analysts put the number of tablets sold by the end of 2012 at about 150 million.

While tablet computers have been around for almost 20 years, they have been primarily premium upgrades from standard notebook computers. In the past, tablet computers were targeted at business users. Medicine was going to be revolutionized by tablet wielding doctors and nurses.

Then Apple introduced the iPad. Priced in the consumer price range, for practical purposes it was a supersized iPhone. It ran the same operating system. It ran many of the same apps. But it did it on a screen that was large enough to make web pages readable and with an on-screen keyboard big enough to touch type (I've written an article or two on my iPad). And it became very popular, over 85 million have been sold.

Just as the most popular alternative to iPhone are the various Android phones, it's not surprising that most alternatives to iPad are Android tablet computers. As early as last summer we started seeing inexpensive Android tablet computers appear. Pure Android tablets

like the Google Nexus 7 and the Samsung Galaxy Note 10.1 are selling well.

There were a number of Windows 7 tablets introduced at CES two years ago, but the system requirements for Windows versus the size and weight constraints of a tablet make battery life a problem. Microsoft has put a lot of effort into making Windows 8 very tablet friendly, while Windows 8 tablets are being announced at a slightly higher price than iPad or Android alternatives, the ability to run Office may offset the price differential. However, Windows 8 will come out in two flavors, so many Windows 8 tablets are likely to use ARM processors with Windows 8 RT, so most traditional Windows programs won't work on them.

Bottom line, the tablet battle will be iPad versus the universe of Android tablets.

Is it time to get a tablet (if you don't already have an iPad)? Probably, if for no other reason than to see what your own website looks like on a tablet computer. With a significant portion of people accessing the internet via smart phones and tablets, having a website that works well for those visitors is important. And you need to experience a tablet to begin to understand what the possibilities might be for your business.

Tablet computers offer exciting prospects for home and business use. You need to start

*continued on page 9*

## WORKING SMARTER

*continued from page 1*

found in the ribbon that runs across the top of the spreadsheet window. Without a macro, one must click on the desired cell, right click and select the cell formatting option, select "percentage" under the "number" tab, and finally click the "OK" button in order to express the value input into the cell as a percentage. When employing the macro, on the other hand, one simply clicks on the desired cell and then clicks on the percent (%) macro in order to format the cell. Consequently, incorporating macros into the analytical process can streamline analysts' productivity by eliminating time wasted on menial tasks.

Every valuation analyst knows that calculation mistakes can wreak havoc on his or her reputation, particularly in a court setting. Taking the time to familiarize yourself with VBA and macros will not only save you bundles of time in the long run, it also will reduce the risk of error in your valuation schedules. In the case of a fair value valuation, for instance, a macro can be written that will hide discounts for lack of control and marketability on the spreadsheet and cause the value to be calculated without discounts. In a similar manner, a macro can be used to hide the discount for lack of control and cause the value to be calculated without such

a discount when valuing a controlling interest. Yet another example of how macros can reduce the risk of error is by creating a macro that will automatically adjust averages based on a reduction or addition of the number of years of historical data that is input into the valuation template. Additionally, an analyst can develop a macro that will sum only visible cells on a spreadsheet, thus eliminating the risk of adding numbers from hidden columns or rows.

Cosmetic cleanup can be made easier and cosmetic mistakes can be avoided with the use of macros as well. A macro can be created to automatically hide empty rows within the income statement's list of operating expenses, for example. A macro also can also be programmed to hide certain ratios when the respective components are not present in the financial analysis. Similarly, schedule numbers can be programmed to change when a worksheet is deleted or hidden. Furthermore, a macro can be written to hide income and market approach spreadsheets in the case of a valuation for Mississippi divorce.

Clearly, macros can be used to simplify virtually any imaginable task in Excel with which a valuation analyst is challenged. The biggest hurdle to overcome is undoubtedly the fear of the unknown, so take solace in the fact that a simple customized macro can be created easily

*continued on page 9*

## AICPA Honors Dr. Tonya Flesher With Sustained Contribution Award

The American Institute of CPAs (AICPA) announces that four CPAs have been selected to receive its Sustained Contribution Award. The award recognizes members of the Institute who have contributed measurably to the AICPA and the CPA profession through their volunteer service.

Among those honored is Dr. Tonya Flesher of the University of Mississippi.

All the recipients have served on an Institute volunteer group for 20 or more years and have served at least once as a chair of an AICPA committee, task force or resource panel. Others recognized were James L. Curry, Conn., Robert R. Harris, Fla., and Theodore F. Martens, N.J. The honorees were recognized at the fall meeting of the AICPA's Governing Council in October by Kathy Eddy, chair of the awards committee and former AICPA chair.

The AICPA congratulates all of the recipients of the Sustained Contribution award," stated Kathy Eddy, "The immeasurable work they've done in their volunteer leadership roles at the AICPA will continue to strengthen the profession for many years to come."

## Your Clients may be Claimants in the New BP Settlement... and **YOUR FIRM CAN BE COMPENSATED.**

**ACT NOW** AND YOUR FIRM CAN BE COMPENSATED for identifying your business clients that become claimants in a NEW 2012 Settlement from the BP Oil Spill of 2010. Many of your clients are likely to be eligible for financial compensation from BP since nearly all businesses throughout the **ENTIRE states of MS, AL and LA are included** in the new Settlement...and most of them don't even know!

**BP has agreed to pay billions** due to the economic impact of the 2010 spill. We can assist your firm in identifying potential claimants, **YOUR CLIENTS**, and your firm can be compensated if claimant is awarded damages per the Deepwater Horizon Court-Supervised Economic Settlement that began in June of 2012.

**WWW.GULFSTATESRECOVERY.COM**  
**dave@mybpclaim.org | 866-520-4431**

Gulf States  
**RECOVERY**



# Protect Your Business with Better Billing and Collection Practices

by Randy R. Werner, J.D., LL.M./Tax, CPA

There are basic steps that can be taken to avoid or manage almost all billing and collection problems. Even better: those same steps will help improve the quality of your practice, attract a better client base, generate more fees, and improve collection and cash flow.

Client screening is the first step toward controlling losses and enhancing your clientele, services, and fee structures. The basic process utilizes a checklist to flag problem clients. Some of the questions include:

- Is the client the kind of client the firm would like to have?
- Does the client demonstrate integrity?
- Is the client financially viable?
- Why did the client choose our firm over other firms?
- What does the client like about our firm that causes them stay with us?
- Are the client and engagement still a good fit for our firm?

If the client or engagement is not a good fit, do not accept the engagement. Due diligence is also essential to client screening and should include the following steps:

- Performing background and credit history checks
- Obtaining and assessing the quality of

references, and obtaining additional references to check, if necessary

- Checking with the predecessor firm after obtaining permission from client

Learn to recognize higher-risk engagements and plan your billing and collections according to the risk before you begin. Buy-sell transactions, public offerings and initial public offerings, limited partnerships, financial services, real estate and construction engagements all tend to be higher risk.

## Engagement Letters

Engagement letters document the firm's understanding with the client and serve as the firm's first line of defense in the event of a dispute. The engagement letter should limit your scope of services by employing words that limit your responsibility and avoiding words that expand it.

To reduce "payment resistance," involve your clients in the design of the engagement letter, and communicate your billing and payment policies during the initial client interview. Services should be priced for their value. Underbidding or discounting rates to win work can stretch resources to their limits, increase the chances of short-cuts being taken in the work, and expand your exposure to

malpractice disputes.

The engagement letter documents the expectations for the engagement, including billing and payment terms. The letter, and all other documentation, can be used later to rectify selective client memory.

The following are some additional recommendations:

- Use standardized letters that may be modified and tailored to fit each of the engagements.
- State estimates, if applicable, and clarify that they are not fee quotes.
- Use retainers and retainer replenishment for clients that are slow-paying, financially stressed, or new to the firm (until they have established some credit with you). Remind clients that retainers are not an estimate of the total cost of the engagement, do not earn interest, and must be paid before work begins.
- Always include a stop-work clause and enforce the clause to prevent unpaid fees from building up to the point where you believe you can no longer walk away from them. When the unpaid fees become so large that the firm wants to sue for them, the client has little to lose by suing

*continued on page 6*

## Barnes Law Firm, P.A.

JACKSON, OXFORD, GULFPORT, SOUTHAVEN



S. Gray Edmondson  
JD, LL.M.



Krista S. Andy  
JD, LL.M.



Harris "Trip" H. Barnes, III  
JD, LL.M.



Lacey L. Bailey  
JD, LL.M.



Brandon C. Dixon  
JD, LL.M.

### Business Planning

- Corporate Financial Planning
- Mergers
- Sales of Businesses
- Acquisitions

### Tax Support

- Civil / Criminal Tax Litigation
- Civil / Criminal Tax Controversy
- Individual Tax Planning
- Business Tax Planning

### Estate Planning

- Wills
- Trusts
- Personal Financial Planning
- Estate Litigation

Of Counsel: Ronald A. Worley, JD, LL.M.

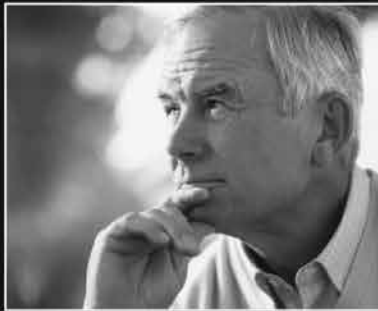
Represented over 500 cases  
before the IRS and MDOR

40 years of trial experience

Litigated 40 trials before the  
United States Tax Court

[www.Barnes-LawFirm.com](http://www.Barnes-LawFirm.com)

# 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.

Whether you're just starting out in your career or a more seasoned professional, the insurance choices you make to protect your family and your practice can have a major impact on the outcome of your achievements.

The insurance professionals at Robert Ellis & Associates can assist you in reflecting and reviewing your insurance needs. Together with the outstanding portfolio of programs endorsed by your MSCPA, we're here to help you safeguard your family and your practice now. For additional information on any of the MSCPA programs, simply call:

## ROBERT ELLIS & ASSOCIATES

Attn: David Ellis

1-888-503-5547



## MSCPA-ENDORSED INSURANCE PORTFOLIO

### HEALTH INSURANCE

- HSA (Health Savings Accounts) programs Co-Pay programs
- Dual Option (HSA/Co-Pay) programs available
- Competitive rates
- Excellent service

### LONG TERM DISABILITY

- "Own Occ" definition of disability
- 30, 60, 90 days waiting periods
- Benefits up to \$10,000/month

### LIFE INSURANCE

- 10 or 20 Year Terms available
- \$2,000,000 Maximum Benefit per member, \$1,000,000 per member's spouse
- Convertible to individual policy

### PROFESSIONAL LIABILITY

- Underwriting Specialization – Camico program is designed by and for CPA's exclusively.

### WORKERS COMPENSATION

Required by MS State Law for employers with five or more employees.

### BUSINESS OFFICE PACKAGE

### EMPLOYMENT PRACTICES LIABILITY INSURANCE

## PROTECT BUSINESS

continued from page 4

the CPA for malpractice. The legal fees incurred as a result of the lawsuits, and the billable time lost by the firm, almost always exceed the amount of fees owed to the firm.

- Include the terms for fee collection. Late charges are legal but should be a reasonable amount, such as 1% per month or 10% per annum. Do not use the term "interest," which brings into play the laws and regulations governing interest charges. Consider offering discounts for early payment (e.g., if paid within 10 days).
- Include mediation and arbitration clauses, which are effective for avoiding lawsuits over fees. Mediation is effective for all disputes, and arbitration is effective for fee disputes only.

When the engagement expands beyond the terms of the engagement letter, the CPA's exposure to liability also expands. Provide a new letter, or an addendum to the existing letter, to include additional specific services with an estimate and a confirmation that the client wants the added services at the fees estimated.

Follow-up letters are invaluable for documenting with the client any significant discussions and preventing disputes. E-mail and faxes are generally good forms of documentation, but email messages should avoid any ill-advised comments that a plaintiff's attorney can later use to the firm's detriment.

### Billing Tips

If the bill or its description of services is unclear, clients will be inclined to put it aside and to call about it later, lengthening the time it takes to pay the bill. Bills that are standardized, clear, concise and descriptive are more likely to be paid sooner.

Different services often require different

billing practices. Consider alternative fee structures, such as hourly rates, fixed fees, value pricing, refundable advance retainers and replenishment, or a combination of structures. All professionals with the firm should be accountable for their timesheet and billing deadlines, but their billable time should be protected by using administrative staff with appropriate training and support to prepare bills and collect payments.

Timely billing leads to better collections. It's sometimes best to bill more frequently than monthly, as smaller bills are generally paid sooner than larger ones. If you need professional help for billing practices, don't hesitate to get it.

### Collection Tips

Communicate frequently with the client and gently remind the client of future services needed. Speak to the person in charge of authorizing the bill payment when it's due. If it's a large balance due, call 10 days before the due date to be sure the invoice has been received.

Collection calls are relatively effective, inexpensive, immediate, personal and informative. Staff should be trained on the rules under the "Fair Debt Collection Practices Act" (FDCPA), which prohibits unintentional harassment of debtors. Anger management and mediation training will also help staff deal with difficult people.

Once you have sent 30-, 60-, and 90-day letters, turn the account over to a professional collection agency to avoid spending valuable time and resources on deadbeats. If a client offers a reasonable partial payment, take it and consider disengaging. This will free up more of your valuable time to pursue better clients who pay their bills on time and in full.

*Randy Werner is a loss prevention specialist with CAMICO (www.camico.com), the nation's largest CPA-focused program of specialty liability insurance for CPAs. Randy responds to CAMICO loss prevention hotline inquiries and speaks to CPA groups on various topics.*

## The Impact of Fair Value Measurement and Considerations for Today's Accountant

In recent years, fair value has been at the helm of many of today's accounting-related issues that auditors need to negotiate. Much of the focus centers on models used to estimate "fair value" and the disclosures that can, and should, be made regarding their use. Auditors frequently lack the training needed to effectively test fair value measurements. Worthy of note are the findings of a study conducted by the Public Company Accounting Oversight Board that identified 123 audit deficiencies related to fair value estimates and asset impairments in 2010 (out of a total of 234 general audit findings). In May 2012, Acuitas, Inc., an Atlanta, GA based valuation and decision consulting firm, prepared and issued a *compilation* of these findings. The report found that the primary causes of the deficiencies were attributed to fair value

measurements and impairments. The fair value measurement deficiencies resulted from the increasing complexity of audits arising from the recent economic crisis (e.g., audit complexity rises with the level of bias and judgment used by management to develop estimates and assumptions). The impairment deficiencies were noted as resulting from "the failure to adequately test management's projected financial information assumptions."

Fair value methodology applies to a wide variety of transactions and measurements. Examples include purchase price allocations, tangible and intangible asset impairment testing, patent and trademark value assessments. Auditors frequently turn to outside experts to assist with the evaluation of fair value measurements. If one is interested in becoming a fair value practitioner, it is

continued on page 9

# 23 YEARS

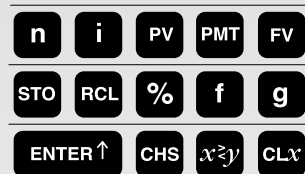
Since 1989, the advisors  
at Medley & Brown  
have provided Mississippi  
families with sound,  
consistent management  
of their investment assets.

We are proud of  
our record of care and  
performance, and invite  
you to learn more at

[www.medleybrown.com](http://www.medleybrown.com)

or for an appointment, call

**601.982.4123**



**MEDLEY & BROWN, LLC**  
FINANCIAL ADVISORS

795 Woodlands Parkway  
Suite 104  
Ridgeland, MS 39157  
601-982-4123  
1-800-844-4123

## CONTINUING PROFESSIONAL EDUCATION

## DECEMBER, 2012

### December 3 & 4, 2012 **AICPA's 1040 Tax Return Workshop by Sid Kess**

Monday-Tuesday  
Ridgeland  
MSCPA Center

**Discussion Leader:** Gordon Meicher, CPA  
**Cost:** Members: \$380 Non-Members: \$530 AICPA Member Discount: \$60  
**Course Hours:** 8:30-4:30  
**LEVEL:** Update **CPE Credit:** 16 Tax **VENDOR:** AICPA **ACRONYM:** IITW

**COURSE OBJECTIVES AND DESCRIPTION:** Get your tax return training from the industry's best! Originally written by Sid Kess and now led by AICPA's top tax instructors, AICPA's individual tax workshop provides the latest practical insights from nationally recognized tax experts. Reinforce your understanding of frequently used principles, and receive a wealth of tax-planning tips and strategies. Learn how to apply the latest changes when preparing federal income tax returns, and advise clients on new developments and tax-saving ideas for individuals. All key tax return issues are covered during this fast-paced, real-world session.

### December 7, 2012 **MISSISSIPPI TAX INSTITUTE**

Friday  
Ridgeland  
Embassy Suites

**Discussion Leader:** Panel  
**Cost:** \$175  
**Course Hours:** 8:30 – 4:30  
**Level:** Update **CPE Credit:** 8 Tax **VENDOR:** N/A **ACRONYM:** MTI

Confirmed speakers include: Jan Craig, CPA, Mississippi Department of Revenue, & additional MDOR staff; Nancy Hughes, CPA, Hughes & Scalise, Birmingham; Aaron Steele, Internal Revenue Service; David Aughtry of Chamberlain, Hrdlicka, White, Williams & Aughtry in Atlanta; David Stevens, Horne LLP, Ridgeland; and Robert Perez, CPA, New Orleans.

### December 10, 2012 **2011 Revised Yellow Book: Government Auditing Standards**

Monday  
Hattiesburg  
Convention Center

**Discussion Leader:** Doug Logan, CPA  
**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30  
**Course Hours:** 9:00-5:00  
**LEVEL:** Basic **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. Understand the relationship of Government Auditing Standards to the AICPA auditing standards and OMB requirements.

### December 10, 2012 **AICPA's Hottest Tax Topics for 2012**

Monday  
Hattiesburg **NEW**  
Convention Center

**Discussion Leader:** Jan Lewis, CPA  
**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30  
**Course Hours:** 9:00-5:00  
**LEVEL:** Intermediate **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** HOT-2

**COURSE OBJECTIVES AND DESCRIPTION:** Two things you can count on are (1) important new tax developments and (2) economic, social and demographic trends that turn out to have important tax implications. Boy, do we have a bunch this time around! This course highlights the hottest tax topics - those that can change every year and affect many of your individual, small business, and corporate clients. For Individuals: bankruptcy, short sales, capital losses, IRA rollovers, divorce planning, etc. Small Businesses: passive losses, Section 1231 losses, claiming credit for employee health insurance costs, passive loss exceptions, etc. For Corporations: bonus depreciation; S and C Corps, LLC's entity conversions, bonus depreciation, and more!

### December 11, 2012 **Ethics, Rules & Regulations**

Tuesday  
Hattiesburg  
Convention Center

**Discussion Leader:** James Crockett, CPA, DBA  
**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0  
**Course Hours:** 8:30-12:00  
**LEVEL:** All **CPE Credit:** 4 Ethics **VENDOR:** Self-Developed **ACRONYM:** ERR-8

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

### December 11, 2012 **Frequent Frauds Found in Governments**

Tuesday  
Hattiesburg  
Convention Center

**Discussion Leader:** James Crockett, CPA, DBA  
**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0  
**Course Hours:** 1:00-4:30  
**LEVEL:** Intermediate **CPE Credit:** 4 A&A YB **VENDOR:** AICPA **ACRONYM:** CL4FGOV3

**COURSE OBJECTIVES AND DESCRIPTION:** What are some of the common frauds that occur in governmental organizations 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 governments. Rather than speaking generically about fraud, this course analyzes several common frauds that occur in the governmental sector. Topics include: \* Manipulation of financial reporting \* Personnel frauds \* Overriding purchasing controls \* Bribes and kickbacks \* Misappropriation of assets.

### December 11, 2012 **AICPA's Annual Federal Tax Update**

Tuesday  
Hattiesburg  
Convention Center

**Discussion Leader:** Robert (Bob) Perez, JD, CPA  
**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30  
**Course Hours:** 9:00-5:00  
**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** PTU-3

**COURSE OBJECTIVES AND DESCRIPTION:** Save time and keep current on the latest tax developments! Based on the popular "Key Issue" approach, this comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax-planning and compliance engagements. Cover current developments affecting individuals (including those regarding income,

deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

### **December 11, 2012 Write-up, Payroll and Other Accounting Services: Managing the Risks**

*Tuesday*

*Ridgeland*

*MSCPA Center*

**Discussion Leader:** Doug Logan, CPA

**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0

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

**LEVEL:** Intermediate **CPE Credit:** 4 A&A **VENDOR:** AICPA **ACRONYM:** CL4BPOA

**COURSE OBJECTIVES AND DESCRIPTION:** Most sole practitioners and local CPA firms routinely provide write-up, payroll and other accounting services to their clients. Since these engagements involve no technical standards or issued opinions, most CPAs view them as risk-free. They are not. These services can generate a surprising number of significant malpractice claims: one case resulted in a judgment of one million dollars! This course identifies the risks (and proven risk-mitigating practices) throughout the entire life-cycle of an accounting services engagement, from client acceptance to engagement performance to withdrawal. Topics include: \* Having critical conversations: engagement scope, firm responsibilities, client responsibilities \* Supervision of client employees \* Preventing engagement creep \* Maintaining quality control over accounting services \* Withdrawing from an engagement.

### **December 11, 2012 2011 Revised Yellow Book for Financial Audits (The)**

*Tuesday*

*Ridgeland*

*MSCPA Center*

**Discussion Leader:** Doug Logan, CPA

**Cost:** Members: \$140 Non-Members: \$180 AICPA Member Discount: \$0

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

**LEVEL:** Basic **CPE Credit:** 4 A&A YB **VENDOR:** AICPA **ACRONYM:** CL4EOYB2

**COURSE OBJECTIVES AND DESCRIPTION:** Do you perform financial audits in accordance with the Yellow Book? If so, you need to know the latest about the 2011 Yellow Book revision. Find out what stayed the same and what changed in the latest revision to the Yellow Book. This course does not address attestation engagements or performance audits conducted in accordance with the Yellow Book.

### **December 12, 2012 Introduction to Bank Accounting & Auditing**

**\*\*\* NEW DATE \*\*\***

*Wednesday*

*Ridgeland*

*MSCPA Center*

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

**Cost:** Members: \$270 Non-Members: \$345 AICPA Member Discount: \$0

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

**LEVEL:** Basic **CPE Credit:** 8 A&A **VENDOR:** Wynne Baker **ACRONYM:** IBAA

**COURSE OBJECTIVES AND DESCRIPTION:** This seminar has been designed for accountants and auditors about to undertake commercial bank audit engagements and individuals who are currently employed in a bank operations environment and/or accounting function. Course Highlights: Model bank financial statements; Accounting and auditing of loans and allowance for loan losses; Regulatory examination issues; Accounting and auditing investments; Accounting and auditing deposits; Auditing cash, cash items, and due from books; Accounting for capital.

### **December 13, 2012 Community Banking Update**

**\*\*\* NEW DATE \*\*\***

*Thursday*

*Ridgeland*

*MSCPA Center*

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

**Cost:** Members: \$270 Non-Members: \$345 AICPA Member Discount: \$0

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

**LEVEL:** Advanced **CPE Credit:** 8 A&A **VENDOR:** Wynne Baker **ACRONYM:** CBU

**COURSE OBJECTIVES AND DESCRIPTION:** This seminar is designed to update and inform the auditor and CFO of all new and significant changes recently affecting the banking industry, and enable the auditor and CFO to utilize these changes in an effective manner. Course Highlights: Problem Loan Disclosures; Troubled Debt Restructurings and New Reporting Rules; Disclosures for Fair Value, ALLL, Contingencies and FASB's Financial Instruments Proposal; Allowance for Loan and Lease Losses and Foreclosed Real Estate; Non-accrual Rules; Goodwill; Regulatory Changes.

### **December 18, 2012 AICPA's Annual Federal Tax Update**

*Tuesday*

*Ridgeland*

*MSCPA Center*

**Discussion Leader:** Jan Lewis, CPA

**Cost:** Members: \$255 Non-Members: \$330 AICPA Member Discount: \$30

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

**LEVEL:** Update **CPE Credit:** 8 Tax **VENDOR:** AICPA **ACRONYM:** PTU-4

**COURSE OBJECTIVES AND DESCRIPTION:** Save time and keep current on the latest tax developments! Based on the popular "Key Issue" approach, this comprehensive course covers all legislative, judicial and IRS developments of the past year with a focus on implementation and compliance. Discover how to effectively and confidently complete tax-planning and compliance engagements. Cover current developments affecting individuals (including those regarding income, deductions and losses, tax calculations, individual credits, filing matters), business entities (including those regarding S Corporations and their shareholders, C Corporations, partnerships), estates and trusts, retirement plans and more.

#### **FALL CONFERENCES - SPECIAL EVENTS**

##### **December Conferences & Workshops**

Individual / 1040 Tax Return Workshop	December 3 & 4
Mississippi Tax Institute	December 7

**The Banking seminars have been moved to December 12 & 13.**

#### **MISSISSIPPI TAX INSTITUTE**

##### **December 7, 2012 - Embassy Suites, Ridgeland**

Jan Craig, CPA, & additional staff, Mississippi Dept. of Revenue  
Nancy Hughes, CPA, Hughes & Scalise  
Aaron Steele, Internal Revenue Service  
David Aughtry of Chamberlain, Hrdlicka, White, Williams & Aughtry  
David Stevens, Horne LLP  
Robert Perez, CPA



## 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	\$ MEM	NON-\$MEM	CPE Hours	Rec'd Area
Dec 3-4	AICPA's 1040 Tax Return Workshop by Sid Kess	Ridgeland	MSCPA Center	* 380	530	16	Tax
Dec 7	MISSISSIPPI TAX INSTITUTE *** NEW DATE ***	Ridgeland	Embassy Suites	175	175	8	Tax
Dec 10	2011 Revised Yellow Book: Government Auditing Standards	Hattiesburg	Convention Center	* 255	330	8	A&A;YB
Dec 10	AICPA's Hottest Tax Topics for 2012	Hattiesburg	Convention Center	* 255	330	8	Tax
Dec 11	Ethics, Rules & Regulations	Hattiesburg	Convention Center	140	180	4	Ethics
Dec 11	Frequent Frauds Found in Governments	Hattiesburg	Convention Center	140	180	4	A&A;YB
Dec 11	AICPA's Annual Federal Tax Update	Hattiesburg	Convention Center	* 255	330	8	Tax
Dec 11	Write-up, Payroll and Other Accounting Services: Managing the Risks	Ridgeland	MSCPA Center	140	180	4	A&A
Dec 11	2011 Revised Yellow Book for Financial Audits (The)	Ridgeland	MSCPA Center	140	180	4	A&A;YB
Dec 12	Introduction to Bank Accounting & Auditing *** NEW DATE ***	Ridgeland	MSCPA Center	270	345	8	A&A
Dec 13	Community Banking Update *** NEW DATE ***	Ridgeland	MSCPA Center	270	345	8	A&A
Dec 18	AICPA's Annual Federal Tax Update	Ridgeland	MSCPA Center	* 255	330	8	Tax

\* AICPA Seminar. AICPA members may deduct \$30 per day from fee. See [www.ms-cpa.org](http://www.ms-cpa.org) for the CPE Catalog with further details if necessary.

The member rate for CPE programs is available to all members of the MSCPA.

**Non-certified staff may also claim the member rate. This rate must be applied at the time of registration.**

Name \_\_\_\_\_ Company/Firm \_\_\_\_\_

Address \_\_\_\_\_ City, State, Zip \_\_\_\_\_

Are you a CPA? Yes \_\_\_ No \_\_\_ MSCPA Member? Yes \_\_\_ No \_\_\_ AICPA Member? Yes \_\_\_ No \_\_\_ Member # \_\_\_\_\_

Phone \_\_\_\_\_ Fax \_\_\_\_\_

Email Address (For Confirmations) \_\_\_\_\_

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.**

PLEASE INDICATE METHOD OF PAYMENT CREDIT CARD IS ☐ Personal ☐ Company



Account Number \_\_\_\_\_ Mo. \_\_\_\_ Yr. \_\_\_\_  
Expiration Date

Billing Address for Credit Card including Zip

X \_\_\_\_\_ \$ \_\_\_\_\_ CCID Number \_\_\_\_\_  
Card Member Signature Amount

☐ I hereby authorize the MSCPA to charge \$ \_\_\_\_\_ to my credit card.

## IMPACT FAIR VALUE

continued from page 6

advisable to become well-versed in regulations and methodologies related to fair value measurement and obtain a valuation credential.

Fair value standards include FASB's Accounting Standards Update 2011-08, Goodwill Impairment, FASB Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, and FASB ASC 350, Intangibles - Goodwill and Others. Other applicable fair value standards can be found on the AICPA website.

A credential will be a valuable marketing tool to help CPAs distinguish themselves as a competent and adequately trained valuation service provider. According to Michael Hamilton, CPA/ABV/CFE, "If you are an auditor conducting fair value testing, it is in your best interest to obtain a valuation credential so that you are utilizing best practices when applying valuation methods." The Accredited in Business Valuation (ABV) credential is

available only to CPAs with a valid license or certificate and is supported by the AICPA (visit [aicpa.org/ABV](http://aicpa.org/ABV) for details). Other valuation credentials are offered by the American Society of Appraisers (ASA) and the National Association of Certified Valuation Analysts (NACVA). The AICPA and ASA credentials also have minimum valuation-related experience and education requirements. All of these credentials require an exam.

## TECH BIT 104

continued from page 2

thinking about creative ways tablet computers can impact your business. That should include getting a tablet (or two, perhaps an iPad and a 7" Android table) to experiment with.

*Gregg Marshall, CPMR, CSP, CMC is a speaker, author and consultant. He can be reached by e-mail at [gmarshall@vendor-tech.com](mailto:gmarshall@vendor-tech.com), or visit his website at <http://www.vendor-tech.com>.*

## WORKING SMARTER

continued from page 3

after a short lesson or two, which are plentiful on the Internet. Tutorials will generally inform you that a macro can be created either by a recording process or a writing process. Macro writing, which is usually used to enhance recorded macros, is a more advanced method and requires some knowledge of the VBA programming language. Computer language and programming can be intimidating, however, and one luckily need not be a programmer to simply record macros.

In the ever-changing world of business valuation, productivity boosts and timesavers are worth their weight in gold. By employing macros, a valuation analyst applies both of these coveted concepts, and in effect, accomplishes the task of working smarter.

*Leslie C. Bilancia, CPA/ABV, CVA, is a member of the Business Valuation and Litigation Services team at Nicholson & Company, PLLC.*

# Doing More with Less: Why Accountants Need to Measure & Report on Sustainability Efforts

By John F. Levy, MBA, CPA, Executive Education, Inc.

## Introduction

I am not a tree hugger or a wild-eyed environmentalist. My idea of communing with nature is eighteen holes of golf on meticulously maintained fairways, greens and unfortunately too often roughs, bunkers and hazards. However, I have been thinking about what kind of world we will leave to our children, grandchildren and great grandchildren and what we, as accountants, can do to preserve and enhance our companies and world, our only true lasting legacy.

## Efficiencies Mean Lower Costs

*Why should accountants think about sustainability?* I believe sustainability efforts will increase company profits by encouraging our organizations to be more efficient; doing more with less. Less waste means not only less pollution but also less cost.

## Accountants Need to Measure and Report

*Accountants are ideally suited to measure sustainability efforts because we collect and analyze our organizations' information.* Accountants should lead efforts to report on sustainability because we have the experience and knowledge to create clear, concise and informative documents.

## What is Sustainability?

*Sustainability means different things to different people.* One major impediment to engaging organizations in serious sustainability discussions is a lack of a common vocabulary. A CEO may hear a proposal to spend money appeasing "treehuggers", while her CFO may really be proposing an initiative to reduce wasteful spending.

A commonly accepted definition of sustainability comes from a 1987 report by the World Commission on Environment and Development (WCED). The United Nations convened the WCED to address growing concerns about the accelerating deterioration of the human environment and natural resources. The report, commonly referred to as the Brundtland Report, defines sustainable development as

*"development that meets the needs of the present without compromising the ability of future generations to meet their own needs".*

## Doing More with Less

Successful companies in the 21<sup>st</sup> century will be more efficient. Companies responded to the 2008 global recession with dramatic workforce reductions and ruthless cost cutting. In a resource constrained world, efficient use of all resources is mandatory. More efficient business processes result in fewer resources

used, including energy, water, and raw materials. More efficient resource usage also results in less waste, including air and water pollution and solid waste.

Howard Brown, founder of dMASS, a consulting firm dedicated to reducing waste, often says that nothing goes out the back end that did not come in the front end. Companies first purchase the contaminants and pollutants they emit and their inefficient use not only costs society, it costs the company. Reducing waste and pollutants not only benefits the environment, it also financially benefits the company.

Forward-thinking businesses are now reducing all wastes, even non-toxic or non-polluting waste. Current waste reduction efforts include reducing excess materials, reusing materials if possible, and recycling non-reusable materials.

While these efforts are laudable, they will not lead to truly sustainable prosperity for an individual business nor society as a whole. In particular, while recycling is important, it is only part of the solution to environmental or resource problems. Improper or inefficient recycling can be energy intensive, expensive, and may even create more waste.

Accepting the idea that your product is mostly waste might not be easy at first. After all, you have customers who buy your product. Customers are not really paying you money because they love your product. They want the benefits they get from using your product. If they can get those benefits more cheaply, with less environmental impact, and with some cool but completely new delivery method, they will do it.

So where is this drive for efficiency headed? Eventually, someone will find a way to deliver the same benefits that existing products do, but with much less resource mass and energy usage. They will be able to serve customers in a more sustainable manner for less money.

Your company is at risk from game-changing innovations from a fast moving competitor or a start-up not even on your industry's radar screen. The way to avoid a crisis then is to start now down the path of doing more with less.

## Measuring Sustainable Practices The Measurement Dilemma

Shareholders, board members, and senior management may understand that sustainability is "good", and they may even believe that it is "good business". However, until we adequately measure and quantify the return on sustainable investments in terms of time and money, many

businesses will not fully embrace sustainability efforts.

## Accounting for Externalities

Accounting for externalities may be the greatest sustainability accounting challenge. An externality is the benefit or cost to third parties of an organization's action, but not accounted for by the organization. Externalities can be positive or negative.

For example, a famous chef opening a new restaurant in a troubled neighborhood may create a halo effect, attracting more restaurants, art galleries and theaters to the neighborhood. The additional evening traffic reduces crime by having more people on the streets. Lower crime and attracting new hip businesses increases the neighborhood's desirability for both residents and businesses, increasing property values. Property owners, both commercial and residential, benefit from a positive externality created by the chef and her restaurant.

Most sustainability discussions focus on negative externalities. Instances of air and water pollution are externalities that at one time had no cost. Legislation mandating limits on air and water emissions and imposing fines and penalties transformed these externalities into expenses. Much of sustainability accounting attempts to measure and quantify other externalities, such as greenhouse gas emission, labor abuses, or excess water or energy usage.

Traditional business theory assumes that as production increases, per unit cost goes down. Negative externalities (waste, pollution, labor abuses, etc.) increase as production increases, so the old theories about cost reductions from mass production may need reconsideration.

## Reporting

### Internal Reporting

Goals, objectives, and users' needs should guide internal sustainability reporting. Reports need to be timely, consistent, and actionable. As the information keeper, an accounting department wields great power in sustainability efforts. However, simply having information provides no value to the organization. Collect and disseminate information on a regularly scheduled basis.

We have the responsibility to report all information -- good and bad. Provide bad news on sustainability efforts quickly to those who can act on it. Unless the information has significant financial implications, distribution to others can be slower and follow appropriate review and consideration of ameliorating actions. Verify good news but get it out to everyone quickly. Even small wins in the

*continued on page 10*

## DOING MORE W/LESS

continued from page 10

beginning stages of a sustainability effort are energizing.

### External Reporting

According to the Global Reporting Initiative (GRI), an international nonprofit organization encouraging sustainability reporting and providing reporting guidance, 95% percent of the 250 largest companies in the world reported on corporate responsibility (sustainability) activities. Reporting on your organization's sustainability efforts requires you to answer two questions:

- Why are you reporting?
- Who are your intended readers?

Most preparers provide reports because they want to improve processes, describe achievements and communicate with stakeholders. Report types vary considerably; however, GRI guidelines are providing more uniformity.

Determine your report's primary users at the onset. If your goal is to meet a supplier's mandated performance level, your report will conform to their requirements. If you believe your sustainability efforts will provide a positive differentiator with consumers, your reports should be attractive, easy to understand, and generally user-friendly. Initial reports do not need to be complex or comprehensive.

Determine what you want to include in a report. Sustainability efforts are multi-faceted and no requirement exists to report all efforts. Reporting only successes leaves no room for improvement. Readers may understand the difficulty of many of your goals and appreciate measuring effort as much as measuring results. Determining what to include ultimately comes down to what your readers care about.

Reports must be verifiable. Some companies provide third-party assurances on

their sustainability reports and more large companies now consider using large accounting firms or other consultants to give their reports credibility. Requirements for "audits" similar to public company financial statement audits are a long way off and will probably never be required, but prepare auditable disclosures.

### Summary

Sustainability means many things to many different people, but at its core sustainability means building a lasting organization as part of a lasting planet. Sustainability is about long-term thinking.

Sustainability also means doing more with less. In an ever more resource-constrained world, doing more with less will not only save money, it will help ensure your organization's continued existence.

No sustainability effort succeeds without measuring progress. While measuring some sustainability efforts are hard, without objective and verifiable information, progress is impossible.

Information is useless unless others have it and can act on it. Internal reporting on sustainability is necessary, and external report is becoming more commonplace. Think about why you want to communicate, what you want to communicate, to whom you want to communicate, and how you want to communicate.

Finally, we need the conviction and courage to get our sustainability ACT together.

- Awareness that sustainability is required and opportunities to create and improve our organization's sustainability efforts are all around us

- Commitment to building a lasting organization as part of a lasting world, and
- Transparency in everything we do, measure, and report.

We all have the opportunity to make a difference. Our actions today will define not only our tomorrows, but also our children's, grandchildren's and all future generations.

*John F. Levy, MBA, CPA, is the CEO of Board Advisory, a consulting firm that assists public companies, or companies aspiring to be public, with corporate governance, compliance, financial reporting and financial strategies. He has served as CFO of both public and private companies. Mr. Levy currently serves on the Board of Directors of three public companies, including as Chairman of one company and lead director of another. He is a graduate of the Wharton School of the University of Pennsylvania.*

## CLASSIFIED ADS

continued from page 12

\$73,572. Health problems – asking price lowered to \$45,000.

– Southern, MS CPA practice. Annual gross of over \$175,000. No audits – tax, write up, and some reviews. Great net cash flow. No down payment, 10 year financing available. Available after April 15, 2012.

– CPA practice in Chickasaw county MS. Annual gross of \$80,000. Asking price \$70,000. Fees are earned mostly from income tax preparation and write up and bookkeeping services – no audits or reviews. SOLD.

– Chattanooga area CPA practice est. 1989 annual approx. gross \$600K+ asking \$600K. Tax return preparation 60%; write up and bookkeeping 40%. We have no down payment financing sources for this practice.

To get a FREE PRACTICE VALUATION or to list your practice with us or to check out our current listings, visit us at our website WWW.AMERICANPRACTICESALES.COM or call me, Jim Burford, CPA toll free (800) 340-7002 or e-mail me at [jimburford@frontier.com](mailto:jimburford@frontier.com).

## Do We Have Your CURRENT Email Address?

(CPE confirmations & Society  
News Updates all go to your  
email address)

Send your preferred  
Email address to  
[mail@ms-cpa.org](mailto:mail@ms-cpa.org)  
and we'll update

## 39th Annual Mississippi Tax Institute

Embassy Suites

Ridgeland, Mississippi

**Friday, Dec. 7, 2012**

Registration Fee: \$175





**Mississippi Society of  
Certified Public Accountants**  
and its Education Foundation  
306 Southampton Row  
Ridgeland, MS 39157



America Counts on CPAs

PRSRT STD  
U.S. POSTAGE  
**PAID**  
JACKSON, MS  
PERMIT #814

## CLASSIFIEDS

**PHI THETA KAPPA**, the academic honor society for community colleges, is accepting applications for Staff Accountant. The Staff Accountant is responsible for accurate processing, recording and storing of financial transactions and supporting documentation. Qualifications include a Baccalaureate Degree in Accounting with a minimum of two years of computerized accounting experience; non-profit experience preferred. Applicant must have strong interpersonal, organizational and attention-to-detail skills and the ability to work effectively with a wide range of constituencies in a diverse community. Flexible work arrangements are available. Send **résumé with cover letter** by email to [HumanResources@ptk.org](mailto:HumanResources@ptk.org).

**COME JOIN THE TEAM** at Matthews, Cutrer & Lindsay, PA. Currently the firm is seeking an experienced full-time tax professional (senior/manager) and a entry level tax professional. The firm offers excellent benefits, a competitive salary with opportunity for advancement along with an atmosphere that encourages a strong work/life balance. Send resumes to 599C Steed Rd, Ridgeland, MS 39157 or email [rcutrer@mcclcpa.net](mailto:rcutrer@mcclcpa.net) and [kguthrie@mcclcpa.net](mailto:kguthrie@mcclcpa.net).

### DEEPWATER HORIZON/BP CALCULATORS

**Causation & Compensation Calculators  
SAVES TIME & MONEY**

**UNLIMITED CALCULATIONS**

**Live Demos Every Friday  
Monthly User Group Sessions**

**Subscriptions for as low as \$98 / month**

**One Week Free Trial**  
[www.AlldayCPA.com/BPHelp](http://www.AlldayCPA.com/BPHelp)  
800-259-4213

**PILTZ, WILLIAMS, LAROSA & COMPANY, CPA** – Gulf Coast firm seeking experienced professionals (3-5 years) with CPA or aspiring that enjoy working in both audit and tax. We are members of CPAmerica International and our office is conveniently located near I-10. We have been in business for almost 75 years and offer competitive compensation packages. Contact Yvonne Gajewski ([work@pwlcpa.com](mailto:work@pwlcpa.com)) or mail resume in confidence to PO Box 231 Biloxi, MS 39533. Visit our website at [www.pwlcpa.com](http://www.pwlcpa.com) for more information.

**WM. F. HORNE & CO., PLLC, CPA'S** and Business Advisors seek a full-time Tax Manager or Senior Tax Manager for their Hattiesburg and Laurel, Mississippi offices. A minimum of 5 ½ years experience and CPA license is required. Benefits include 401 K and profit sharing, life, health, disability insurance, as well as a liberal paid time off policy and enhanced opportunity for advancement. To apply, email [info@wfhorne-co.com](mailto:info@wfhorne-co.com) or fax resumes to 601-649-5233.

**A CPA WITH SEVERAL YEARS** of small business and tax accounting experience is seeking a part-time job. Contact Van Hawthorne @ 601 209-8237 or [vanhawthorne@bellsouth.net](mailto:vanhawthorne@bellsouth.net)

**BKD, LLP**, a top-tier accounting and advisory firm in the U.S., is seeking experienced audit professionals with 2 or more years experience for its Mississippi practice. Experience in healthcare, financial services, and/or manufacturing & distribution/commercial is favored though not necessarily required. CPA or CPA eligibility is required. Resumes may be sent to 190 East Capitol Street, Suite 500, Jackson, MS 39201, or emailed to [tdler@bkd.com](mailto:tdler@bkd.com). Please visit [www.bkd.com](http://www.bkd.com) for more information.

**INTERESTED IN SELLING YOUR PRACTICE?** Matthews, Cutrer & Lindsay, P.A., a Ridgeland based firm, is interested in acquiring additional accounting practices. If you are looking to retire now or in the near future, we would like to talk with you. Please contact Charles Lindsay at 601-898-8875 or email [clindsay@mcclcpa.net](mailto:clindsay@mcclcpa.net).

**RESERVOIR AREA CPA** firm of Fortenberry & Ballard, PC, is seeking candidates to fill positions in audit, tax, and financial services. We offer a competitive salary and benefits package, including bonus opportunities, as well as opportunity for advancement. Please send your resume in confidence to 1929 Spillway Road, Brandon, MS 39047 or e-mail to [pat@fortcpa.com](mailto:pat@fortcpa.com).

**LOCAL JACKSON CPA** wants to purchase small accounting/tax practice. Contact me at [cpa1900@yahoo.com](mailto:cpa1900@yahoo.com).

**THE FIRM OF GRANTHAMPOOLE CPAs**, past recipient of the Mississippi Business Journal's prestigious Best Places to Work in Mississippi award, is looking for great staff additions. If you love tax preparation and planning and enjoy taking excellent care of clients, we may have a home for you. Full time, seasonal, and part-time staff members are all valued at GranthamPoole.

Competitive salary, partner track, great benefits, and excellent opportunity for advancement all make GranthamPoole an outstanding place to work! Send resumes to 1062 Highland Colony Parkway, Suite 201, Ridgeland, MS 39157, fax to 601-499-2401 or email [dgray@granthampool.com](mailto:dgray@granthampool.com).

**HADDOX REID BURKES & CALHOUN PLLC** seeks experienced audit and tax professionals interested in a rewarding career with one of the most established and respected CPA firms in the Jackson area. Excellent benefit package, competitive salary, and opportunity for advancement. Flexible work schedule is an option. Contact Debbie Holbrook ([dholbrook@hrbccpa.com](mailto:dholbrook@hrbccpa.com)) or mail resume in confidence to P.O. Drawer 22507, Jackson, MS 39225-2507. For more information, visit our website at [www.hrbccpa.com](http://www.hrbccpa.com).

**KPMG LLP** seeks experienced audit professionals interested in a rewarding career with one of the largest and most dynamic CPA firms in the world. Competitive compensation, excellent benefits and ample opportunity for advancement are offered. Mail resumes in confidence to 188 E. Capitol Street, Suite 1100, Jackson, MS 39201, e-mail [mflynt@kpmg.com](mailto:mflynt@kpmg.com), or visit our website at [www.kpmg.com](http://www.kpmg.com).

**JACKSON CPA FIRM** of Breazeale, Saunders & O'Neil, Ltd. is seeking experienced audit and tax professionals, both full time and part time. Our staff enjoys state-of-the-art technology, intellectually challenging assignments and meaningful opportunities to enhance professional and personal skills. In addition to an excellent compensation package, we offer a family atmosphere with a strong emphasis on client-centered professionalism. Send resume in confidence to P. O. Box 80, Jackson, MS 39205-0080. FAX 601-355-9003.

**CALCULATORS PLUS** is now handling the Monroe Calculators and supplies. Call Chester Wesser at 601-709-0371 or 888-264-3939 for more information and special CPA pricing.

**ACCOUNTING PRACTICES FOR SALE at AMERICAN ACCOUNTING PRACTICE SALES – JIM BURFORD, BROKER – WHERE PRACTICE SELLERS AND BUYERS MEET.** Some of the practices we now have available are listed below:

- BAY ST LOUIS, MS CPA practice. Annual gross \$43,607. Fees are earned from write up and tax – no audits. Asking price \$90,000. No down payment financing sources available.
- Natchez, MS. Tax practice. Annual gross

*continued on page 11*