



Hamp King Award Winner Honored at Tax Institute

Dana Rene Apperson of Mississippi State University was honored at the Mississippi Tax Institute Nov. 6 with the presentation of a \$1,000 scholarship check and plaque honoring her accomplishments. Each year one scholarship winner from among all winners of MSCPA Scholarships is recognized for outstanding scholarship and collegiate leadership accomplishments. The award was named to honor and recognize the long-time service of the late Hamp King, CPA, who served as Mississippi's State Auditor. With the winner is Barry K. Jones, Chairman of the 2008 Mississippi Tax Institute Trustees.

National MAP Survey Indicates Possible Peak in Growth for Firms

After a surge in recent years, demand for CPA services remains robust, but growth may be leveling off. That's one of the many conclusions to be drawn from the 2008 PCPS/TSCPA National MAP Survey, conducted by the American Institute of CPAs Private Companies Practice Section and the Texas Society of CPAs. The findings of the highly regarded Survey—which are free to PCPS members and available for purchase by others—offer practitioners, especially in smaller firms, the opportunity to benchmark their financial results and practice management policies and procedures against those of other firms.

"It's often difficult for small practitioners to know how they are doing compared with other firms of the same or similar size. The PCPS/TSCPA National MAP Survey makes that comparison possible," said James C. Metzler, CPA, AICPA Vice President, Small Firm Interests.

The 2008 Survey found that while CPA

firms continue to report healthy growth rates, there are signs that the profession may have reached a plateau in demand. The last Survey, conducted in 2006, showed a surge in demand and profits, undoubtedly due to the increased need for CPA services in the wake of the Sarbanes-Oxley Act and other new regulation. By contrast, the 2008 Survey found that firms are holding steady at high levels but not experiencing significant change in several important indicators. Here are some snapshots of significant findings.

How Firms Grew and How They Spent their Money

The results in this area were the strongest and would seem to reflect a great deal of optimism among firms. When reporting on growth (as measured in gross fees), 26% of the responding firms had 10% to 19% growth in the most recent fiscal year, roughly the same percentage as in the

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2009 & 2010

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JUNE 24-27, 2010

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

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

Welcome New Members

New MSCPA members include Kathryn Goldsmith Burkhalter and Justice O'Keefe Duhon.

Now completing the membership process are:

John Scott Christian was born in Natchez and received a BBA from Millsaps College. He attended Christian Brothers University and the University of Memphis earning an MBA. He is a Member of The Gillon Group PLLC in Natchez.

Nancy A. Dickey was born in Detroit and attended Michigan State University and National University earning BS and MBA degrees. She is a Staff Accountant with C. Denise Woods & Company in Water Valley.

Elizabeth Todd Jones was born in Hattiesburg and received an Associate in Arts from Jones County Junior College and a Bachelor of Science in Business Administration and a Master of Professional Accountancy from the University of Southern Mississippi.

She is a Senior Associate with Horne LLP in Hattiesburg.

William Chet Kelly was born in Mobile and received a Bachelor of Business Administration and Master of Accounting from the University of South Alabama. He is a Staff Accountant/Auditor with Wolfe, McDuff & Oppie, PA in Pascagoula.

Clint Gregory King was born in Flowood and received his Masters in Accounting from the University of Southern Mississippi. He is a Senior Associate with Horne LLP in Jackson.

Jimmie L. Sandifer was born in Tylertown and received his BS and MBA from Jackson State University. He is Broker-Owner with Jimmie L. Sandifer Real Estate Co. in Jackson.

Mary Cathryn Slocum was born in Houston, Texas and attended the University of Southern Mississippi and Belhaven College earning BSBA and MBA degrees. She is an Accountant with Charles R. Prince, CPA in Magee.

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NATIONAL MAP SURVEY

CONTINUED FROM PAGE 1

2006 Survey. Another 18% grew between 6% and 9% growth, while 19% increased 1% to 5%. In another positive sign, only 10% of firms experienced no change, down from 15.1% in 2006, and once again less than 10% of firms decreased in size. These numbers are very close to the percentages reported in the 2006 Survey, but they are a sharp increase from the growth seen in 2004.

The Survey also looked into how firms spend their money. Few practitioners will be surprised to learn that the largest expense on their books are salaries (excluding owners), which accounted for roughly 33% of income (or net client fees), a percentage that was about the same as in 2006.

What Firms Earned

The net remaining per owner—the amount that partners can take out of a firm—averaged \$247,147, up 8% over two years from \$228,542 reported in 2006. While partner compensation—the amount partners claimed to have taken—was little changed from 2006, at \$188,572, mid-level salaries moved higher. They included an 18% increase for directors, to \$91,999, and an 11% jump for managers, to \$71,986. Salaries for more junior level staff were little changed.

How They Handled Human Capital Concerns

After several years of staffing crisis throughout the profession, the bad news is that an average of 31.3% of firms reported having lost professionals in fiscal 2007. The good news is that that percentage was significantly lower than the 45.6% of firms that did so in 2006. Staffing remains a challenge, apparently, but one that may be growing less daunting. Benefits, of course, are an important factor in holding on to talented professionals. The Survey found that the five top benefits that firms offered were continuing education courses; professional dues payment; professional

In The News

May & Company, LLP of Vicksburg, announces the association of H. Riley Nelson, CPA, as a partner in the firm. As a part of the May & Company staff, Riley oversees accounting, auditing and tax related engagements and directs the tax department. He was the May 2002 recipient of the Mississippi Society of Certified Public Accountant's T. E. Lott Silver Medal Award for achieving the second highest score on the CPA exam.

Horne LLP, announces a recent expansion with the opening of its second location in Nashville. Located at 624 Grassmere Park Drive, Horne's new office location will initially focus on franchise services. Horne's Tennessee office locations include Memphis, Jackson, and Nashville.

license fees reimbursement; health insurance; and retirement plans—in that order. This was true in firms of all sizes, even though fewer small firms offered many of these benefits.

How They Addressed Client Issues

The average hourly billing rate for owners was \$171, little changed from 2006, when it was \$168. Realization—or net client fees earned divided by gross fees billed—averaged 90%, also little changed from the last Survey, while utilization averaged 66.7%, down slightly in general from 2006.

Tax services were the top fee source among firms, with 28% of fees coming from individual tax work and 24% from taxes other than individual. Next came both compilations and reviews and write-up, each of which represented 12% of firms' fees, followed by audits of non-public clients at 10%; and consulting services at 7%. These numbers are very similar to the findings in 2006.

Where Are the Practice Management Weaknesses?

Based on the Survey findings, firms that want to set themselves apart in their recruiting efforts should offer an established career path and ample learning opportunities. According to the Survey, 94% of firms did not have a formal partner-in-training program. Only 22% had a succession plan. Among the smallest firms, no more than 10% had a practice continuation agreement. A little more than one-third of all firms—37%—had a written partnership agreement.

Professional training was another problem area. The Survey found that continuing professional education represented about 1% of firms' expenses. That's about 50% less than firms spent on promotion and marketing and less than half of their information technology outlays. While firms may report that CPE is the most common benefit given to staff, what's being offered may not be enough in terms of dollars or hours. Firms might consider expanding the number of CPE hours per team member beyond the 40-hour requirement or creating a CPE travel budget for associates. The chance to travel might allow them access to higher quality speakers.

Planning for Change

Metzler cautioned that although business may be good, it may be time to plan for a change in demand or a shift in the type of services needed. "Given the uncertain economy, practitioners should prepare for the possibility of fee competition and fee pressure from clients," he said. On the other hand, businesses and lenders may call on CPAs for help in light of the troubled economy. "Clients may turn to CPAs for further services to help them weather tough times and banks may seek greater assurance from practitioners about the companies with which they do business. Firms should consider both these possibilities in their strategic planning."

For more information on the 2008 National MAP Survey, go to the PCPS Firm Practice Center at www.aicpa.org/pcps.

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Tough Times Call for Serious Succession and Talent Management Planning

As a result of the struggle to prepare top talent to fill positions left vacant by an aging workforce, businesses and firms across the United States have employed succession planning measures that strategically address maintaining the strength of the organization while balancing the replacement of critical organization leaders. Experts are saying that with the cloud of recession hanging over U.S. businesses, now is not the time to abandon your organization's succession plan—in fact, it's the time to pull one together.

If layoffs loom in your company's future, it's time to implement your plan. "This is the time to keep your exceptional performers and their successors while cutting the average and (should they exist) below-average employees," says Bill Reeb, CPA, CITP of the Succession Institute, Austin, Texas.

Whether you're facing a layoff or not, if you don't already have a plan in place, Reeb recommends focusing on the leadership roles you need to fill rather than the people you need to replace. Your goal is not to replace personalities. That would be impossible. Instead, you want to clearly indicate the key roles and responsibilities of the positions in your succession plan. In addition, identify the authorities and limitations of those positions. Doing so allows you to internally

develop and groom replacements (the preferred route) or seamlessly enlist a successor from outside the organization.

"Replacement planning vs. strategic risk-based succession management adds costs to the business—so all the more reason to be thoughtful with succession management and planning when times are tight," says Thom

Solomon, PHR, Progress Energy in Raleigh, N.C. In assessing your company's talent, it is important to

Looking for More Information?

Visit the HR Resource page on the AICPA Financial Management Center for Business, Industry and Government. Visit the FMCenter at fmcenter.aicpa.org

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SUCCESSION PLANNING

CONTINUED FROM PAGE 4

keep in mind who will be leading the company when the economy rebounds. In fact, Reeb explains that the succession planning process may bring to light the numerous management mistakes of the past such as incomplete performance reviews that result in undeserved raises and bonuses. In assessing your succession needs, the goal is to determine and hold-on to talented staff.

Should your business be forced into layoffs, there are several other key things to keep in mind besides your succession plan:

Plan early and carefully for a layoff (or potential future layoff). "You can hurt your business if you have to make talent adjustments in increments, so plan for a worst-case scenario upfront," says Patti Gillenwater, CEO of Raleigh, N.C.-based, Elinvar. Gillenwater recommends considering your business's sales cycle and forecasting the amount of talent you will (or won't) need based on orders for an upcoming (and possibly slower) quarter.

Don't necessarily bank on history repeating itself. Gillenwater cites the dot com bubble's burst as a precedent for how not to manage the upcoming aftermath of the current financial crisis. During the dot-com fallout, businesses had a hard time anticipating just how badly they would be hit. As a result, many suffered multiple layoffs over a series of months and years. This time, businesses can bet that with the credit-crunch and difficulty in getting bank loans, this recession will be tougher and affect more workers at earlier intervals than the recession of 2000-2001.

Determine who your key people are and tell them. Without making promises, tell your all-stars that they have been identified as such. Explain the steps you are taking to try to keep them on during the turmoil. A business's survival depends on the commitment of its top performers. But a business must demonstrate its commitment

to those performers in return. Finally, plan for what to do without these critical people if they are wooed away by a business or firm that is actively recruiting.

Be as nice as possible. Layoffs always come with hurt feelings and stress, and the staff you keep may have difficulty adjusting to the environment without their old teammates. During the layoff and after, it's important to make certain the experience is as respectful and humane as possible. With advance planning, it may be possible to provide training for future redundant staff to help them set up for their next move. And it goes without saying, if you can provide outplacement services for those laid-off, by all means, do. Outplacement services can help encourage laid-off employees to broaden their network, find their next position, or even tap into a new career. Finally, during the layoff and after, be sure to consider the layoff survivors.

In the aftermath, keep remaining staff engaged. As with any business situation, a layoff provides both challenges and opportunities. Solomon says, "with layoffs come leaner organizations with high-potential talent capable of being stretched by untraditional or broader assignments." Consider how to use these moments to challenge your remaining staff and engage them in projects where they might have otherwise missed out. Gillenwater asks, "How can you keep your remaining staff interested and happy? What can they sink their teeth into to stay engaged and excited?" One way to keep remaining staff motivated is to offer them training in a new skill, or involvement in cross-departmental projects so they feel a part of the strategy to get the company back on track. Providing the opportunities for potential triumphs makes staff feel valued and safe, a combination for success.

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takes pleasure in announcing that

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Selling on the Inside: Attitude and Aptitude

By Troy Waugh, CPA, MBA, CEO of Five Star³ LLC

Becoming an insider and selling to owners, board members and top management takes a unique combination of both attitude and aptitude. An attitude that you, as a businessperson, have the expertise and stature to converse with these top officers is crucial. But attitude is not enough. With a proper sense of self-worth you can start the conversation, but it takes real know-how to hold the attention of top officers.

ATTITUDE

In order to operate successfully in the boardroom, you must have the self-confidence to know that you are on equal footing with the top officers. My football coach once said, "He puts his pants on one leg at a time, just like you." So you must be prepared to talk on the same level as the top officer. Such an attitude also presumes that you can understand the issues facing the top officers. It means that you are willing to articulate your solutions in such a way so that you can be a change agent in the business relationship.

We are all uncomfortable in the presence of power. Top officers exude power. If you are reticent about networking with top officers, you must push yourself to learn the ropes and overcome your fear. After you have met with a few Chiefs (a common reference to CEO, CFO,

CIO and CAO and several other titles), you will begin to relax as you realize they are just like you, but different. The difference is that they have common things they are interested in discussing and have a pattern of operating quickly.

Time is a precious commodity to top officers in businesses. The further up the food chain you move in a company, the more time-sensitive your prospects and clients will be. For this reason, you will also need aptitude in dealing with the Chiefs.

APTITUDE

People who are unsuccessful selling to top officers waste time, don't tell the whole story and communicate poorly. If you can overcome these faults, you can be very successful selling on the inside of a large enterprise. Top officers, especially CEOs, have learned to make decisions with very little, albeit critical, information. Their jobs require them to make lots of decisions in a short amount of time.

Many of them fear wasting time with someone trying to sell something. Time is a critical resource for a top officer. Investing her time wisely will enable a Chief to make steady progress toward company objectives. Smart officers avoid wasting time above all else.

Before you meet with a top officer, you must do your homework. You should know about the company and its problems. And, if possible, have other insiders on your side.

Having been sold a bill of goods many times, CEOs are particularly suspicious of a professional who only covers the upside of their service, failing to cover the downside. In his book, *Think and Sell like a CEO*, Tony Parinello recommends you use a balanced reward equation to communicate your benefits. When you say that your service will save \$400,000 in taxes, the CEO is thinking, "And, how much audit risk or extra compliance costs will I have?" You present the upside. His mind immediately jumps to the downside. So, you must give both sides of the equation.

Lastly, communicating with CEOs takes skill. You must learn to cover the bullet points very succinctly and accurately. As you cover the bullet points, use written materials to back up the details. This means you must rehearse your oral communications carefully and edit your written materials so the key elements pop right to the top.

With a little attitude and aptitude, any professional can succeed with top managers, board members and owners.

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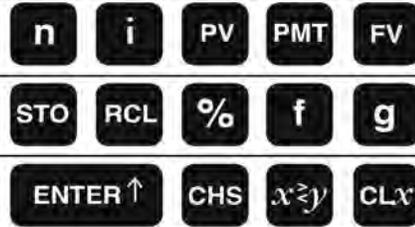
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DECEMBER 2008



December 2 & 3

Tuesday-Wednesday
Ridgeland
MSCPA Center

AICPA's Corporate Income Tax Returns Workshop by Sid Kess

Discussion Leader: Gordon Meicher, CPA
Cost: Members: \$350 Non-Members: \$500
Course Hours: 8:30-4:30

COURSE LEVEL: Update **CPE Credit:** 16 Tax **VENDOR:** AICPA **VENDOR'S ACRONYM:** CITW

COURSE OBJECTIVES AND DESCRIPTION: Originally written by Sid Kess and now led by AICPA's top tax instructors, this course will give you the AICPA advantage with our unique perspective on the latest tax changes. Look at the most recent tax laws and other developments affecting C Corporations, S Corporations and other business entities, including limited liability companies. Learn how to advise clients and employees on the latest tax planning ideas. Share marketing ideas from top practitioners – based on the latest tax strategies. Plus, a comprehensive practice problem lets you apply what you have learned. Upon completion of this course, participants will be able to: Understand the latest tax developments; Advise clients and employees on the latest tax planning ideas.

December 4

Thursday
Ridgeland
MSCPA Center

AICPA'S Federal Tax Update

Discussion Leader: John Murphy, III, CPA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9:00-5:00

COURSE LEVEL: Update **CPE Credit:** 8 Tax **VENDOR:** AICPA **VENDOR'S ACRONYM:** PTU

COURSE OBJECTIVES AND DESCRIPTION: Based on the popular "Key Issue" approach designed by national experts, this comprehensive course covers all legislative, judicial and IRS developments of the past year (including recent "bailout" legislation). Discover how to effectively and confidently complete tax planning and compliance engagements. Cover current developments affecting individuals 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 4

Thursday
Hattiesburg
Holiday Inn

Innovative Tax Planning for Individuals and Sole Proprietors

Discussion Leader: Jan Lewis, CPA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9:00-5:00

COURSE LEVEL: Intermediate **CPE Credit:** 8 Tax **VENDOR:** AICPA **VENDOR'S ACRONYM:** TPOI

COURSE OBJECTIVES AND DESCRIPTION: AICPA's tax experts dissect the details of new developments to extract all possible tax benefits. Completely updated for tax law changes, this course will bring you up to date on ways to save taxes through strategies for real estate, family income-splitting opportunities in business, investments, and when financing college costs. Highlights: Planning to take advantage of lower capital gain rates; Tax planning for personal residence sales; Sec. 1031 exchange opportunities; Tax-smart strategies for developing real estate; Tax-saving ideas for self-employed clients; All about IRAs; Tax planning for vacation homes and timeshares; Tax planning for marital separations and divorces; Tax-wise college financing ideas for clients; New health savings account rules.

December 5

Friday
Hattiesburg
Holiday Inn

Accounting Services, Compilations and Review: Effective Risk Management

Discussion Leader: Jim Crockett, DBA, CPA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9:00-5:00

COURSE LEVEL: Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **VENDOR'S ACRONYM:** ASCR

COURSE OBJECTIVES AND DESCRIPTION: Most sole practitioners and local CPA firms routinely provide write-up and other accounting services to their clients, as well as compilations and reviews of financial statements. Since these engagements do not involve technical audit standards and issues, many CPAs view them as low risk. They are not. These services can generate a surprising number of significant malpractice claims: one case resulted in a judgment of one million dollars! Objectives: Identify the risks inherent in write-up and other accounting services; Identify the risks inherent in compilation and review engagements; Identify the risk management practices available to mitigate the identified risks. Highlights: Having critical conversations regarding engagement scope, firm responsibilities, client responsibilities; Supervision of client employees; Preventing engagement creep; Maintaining quality control over accounting services; Consideration of fraud and illegal acts; Withdrawing from an engagement; and more.

December 8 & 9

Monday-Tuesday
Ridgeland
MSCPA Center

AICPA's Individual Income Tax Returns Workshop by Sid Kess

Discussion Leader: Gordon Meicher, CPA
Cost: Members: \$350 Non-Members: \$500
Course Hours: 8:30-4:30

COURSE LEVEL: Update **CPE Credit:** 16 Tax **VENDOR:** AICPA **VENDOR'S 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. Highlights: Practical return preparation ideas and tax saving strategies; Filing requirements, withholding, and extensions; Exemptions and dependents; Gross income: inclusions, distributions and exclusions; Deductions, business expenses and auto rules; Depreciation and cost recovery; Passive activity losses; Residence sales regulations; Carryovers; Alternative minimum tax; Estimated tax and tax penalties; and more.

December 10

Wednesday
Ridgeland
MSCPA Center

Forensics and Financial Fraud: Real-World Issues and Answers

Discussion Leader: Jerry Spratt, CPA, CFE, CGFM, CFSA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9:00-5:00

COURSE LEVEL: Intermediate **CPE Credit:** 8 A&A **VENDOR:** AICPA **VENDOR'S ACRONYM:** FFF

COURSE OBJECTIVES AND DESCRIPTION: SAS 99 and the Sarbanes-Oxley Act are now part of everyday life for both financial managers and auditors in small and large companies alike. Efforts to grasp and manage the risks of financial reporting fraud and misappropriation continue to evolve, but much uncertainty remains about what works best. This dynamic program provides specific steps to help auditors and accountants fully meet fraud-handling expectations. The "how to" approach helps participants identify fraud exposures and risks and provides practical ideas on how to handle those exposures. Course materials, developed by a nationally known fraud expert, include examples of what can go wrong and how fraud is reflected in the records. Also included are planning ideas as well as practical suggestions for responding to wrongdoing when it is discovered. Highlights include: Fraud risk management; Role of the forensic accountant; Fraud deterrence and prevention programs; Fraud detection strategy; Fraud schemes; Fraud incident response; Issues for the CPA in industry or practice.

December 11
 Thursday
 Ridgeland
 MSCPA Center
Auditing for Internal Fraud
Discussion Leader: Jerry Spratt, CPA, CFE, CGFM, CFSA
Cost: Members: \$240 Non-Members: \$315
Course Hours: 9:00-5:00

COURSE LEVEL: Intermediate **CPE Credit:** 8 General **VENDOR:** AICPA **VENDOR'S ACRONYM:** FE-AIF

COURSE OBJECTIVES AND DESCRIPTION: Do you ever wonder why auditors can't detect more fraud or try to figure out the motives and opportunities of management or employees to perpetrate fraud? This course provides auditors with tools to identify fraud schemes and trains CPAs to focus analytical and substantive tests on the "fraud triangle" when evaluating internal controls. You will also discover the latest prevention and detection programs implemented by industry leaders. Upon completion of this course, participants will be able to: Develop fraud audit program; Design fraud prevention and detection programs; Identify critical indicators of fraud schemes; Evaluate gaps in internal controls; Understand the auditor's professional responsibilities. Highlights include SAS 99 recommendations for the auditor, the fraud triangle, interviewing techniques, and more.

December 15
 Monday
 Ridgeland
 MSCPA Center
Conducting Government Audits Under GAAS, GAGAS and the Single Audit – A Risk-Based Approach
Discussion Leader: Mike Inzina, CPA, CGFM
Cost: Members: \$240 Non-Members: \$290
Course Hours: 9:00-5:00

COURSE LEVEL: CPE Credit: 8 A&A/YB **VENDOR:** Altac **VENDOR'S ACRONYM:** CGAU

COURSE OBJECTIVES AND DESCRIPTION: A broad overview of the audit of local governments, including the unique nature of government auditing, with emphasis on using risk assessment to achieve efficiency. Topics include: A&A standards applicable to government engagements; independence considerations; engagement planning with emphasis on risk assessment, materiality and analytical procedures; internal control; audit program design and modification, audit sampling; unique aspects of A&A for cash, investments, revenues and receivables, expenditures and payables, payroll, property and equipment, long-term debt, and fund equity; conclusion of field work; communication of control related matters; single audit requirements. **Revised for 2008!**

December 16
 Tuesday
 Ridgeland
 MSCPA Center
Fourteen Habits of Highly Efficient Auditors and Conducting Efficient Single Audits
Discussion Leader: Mike Inzina, CPA, CGFM
Cost: Members: \$240 Non-Members: \$290
Course Hours: 9:00-5:00

COURSE LEVEL: Basic **CPE Credit:** 8 A&A **VENDOR:** Altac **VENDOR'S ACRONYM:** FHAB

COURSE OBJECTIVES AND DESCRIPTION: "Fourteen Habits", Mike's most requested, presents his best efficiency recommendations, based on years of auditing and consulting experience with firms and with state audit organizations. A light and often entertaining look at what auditors do (and why), focusing on the importance and mechanics of planning and risk assessment. Topics include: It's time to ditch that columnar pad; plan like a leader – not a manager; don't reinvent the wheel; avoid the "dilly" method; give up on being perfect; the job ain't over 'til the paperwork's done; I'm having a breakdown; and more. "Conducting Efficient Single Audits", another highly requested seminar, addresses the planning and execution of the Single Audit in the context of the risk-based approach. It includes a review of the major program determination requirements, the audit risk model, and minimizing the required substantive testing of federal program transactions.

Due to space constraints, the previous course descriptions have been condensed. The full descriptions – as provided by the CPE vendors – are available through our web site: 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 encircle each amount included to ensure we enter your payment correctly.

(√) DATE	COURSE TITLE	CITY	LOCATION	AICPA*	MEM	NON-MEM	Hours / Area	Rec'd
() Dec 2-3	AICPA's Corporate Income Tax Returns Workshop	Ridgeland	MSCPA Center	*	\$350	\$500	16 Tax	
() Dec 4	AICPA'S Federal Tax Update	Ridgeland	MSCPA Center	*	\$240	\$315	8 Tax	
() Dec 4	Innovative Tax Planning for Individuals and Sole Proprietors	Hattiesburg	Holiday Inn	*	\$240	\$315	8 Tax	
() Dec 5	Accounting Services, Compilations & Review:	Hattiesburg	Holiday Inn	*	\$240	\$315	8 A&A	
() Dec 8-9	AICPA's Individual Income Tax Returns Workshop	Ridgeland	MSCPA Center	*	\$350	\$500	16 Tax	
() Dec 10	Forensics & Financial Fraud: Real-World Issues & Answers	Ridgeland	MSCPA Center	*	\$240	\$315	8 A&A	
() Dec 11	Auditing for Internal Fraud	Ridgeland	MSCPA Center	*	\$240	\$315	8 General	
() Dec 15	Conducting Government Audits Under GAAS, GAGAS, etc.	Ridgeland	MSCPA Center		\$240	\$290	8 A&A/YB	
() Dec 16	14 Habits of Highly Efficient Auditors	Ridgeland	MSCPA Center		\$240	\$290	8 A&A	

* Denotes AICPA Seminar. AICPA members can deduct \$30 from their appropriate fee. This discount must be taken at the time of registration.

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