

# VOICE

September  
October  
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## WHAT AN AGING OHIO MEANS FOR ACCOUNTANTS

### OHIO vs. KENTUCKY: LOCAL TAX BURDEN

### CPAs AS CUSTODIANS OF CLIENT RECORDS



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## Establishing Ohio as a game changer

Recently, Columbus hosted the annual meeting of the American Society of Association Executives. The three-day event brought in 5,000 executives and meeting professionals and generated more than \$16 million in direct visitor spending for the capital city.

The conference is expected to have a significant financial impact on the region and the state for years to come. It's estimated that in the next 10 years Ohio will receive \$500 million in business that attendees will bring with their meetings, conventions and conferences. That's money that will impact housekeepers, bartenders, servers and more. Along with helping businesses, these events help the economy.

I was chair of the ASAE board of directors when Columbus was selected as a host city, and this is a step in the right direction when it comes to strengthening the state of business for Ohio.

Ohio's economy is a topic we cover in our Fall Advance series starting in October, where I travel around the state to give you updates on what's impacting the profession. I'm happy to share the good news that Ohio's business acumen is being recognized, as it was recently named among the top states to do business according to CNBC's 2019 America's Top States for Business list.

In addition to the economy, during Advance you'll hear from experts covering topics like blockchain, the marijuana industry and the 2020 election. I encourage you to attend one of these presentations and consider how these areas will affect your business in the coming months and years. Go to [ohiocpa.com/Advance](http://ohiocpa.com/Advance) to register. You can attend in person or from the comfort of your office or home with one of our three live rebroadcasts.

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### Self-Assessment Exam Results

Respondents taking the exam online receive their results immediately. Respondents who pass with a grade of 70% or better receive one hour of CPE credit in specialized knowledge, as approved by the Accountancy Board of Ohio.

## CPAs as custodians of client records

By Laura Hay, CPA, CAE



In an environment of cloud-based accounting solutions, it has become more difficult to determine when the CPA has “custody” of client records.

A CPA serving as custodian of client records presents multiple considerations under the ethics rules of the profession. Most recently, an AICPA ethics interpretation addressing independence for a CPA providing data hosting services (ET 1.295.143, *Hosting Services*,) became effective July 1, 2019.

In addition, when there is a change in the CPA practice, there are often questions about the disposition of client records. AICPA ET Section 1.400.205, *Transfer of Files and Return of Client Records in Sale, Transfer, Discontinuance or Acquisition of a Practice*, became effective June 30, 2017, and addresses the steps the CPA should take in these circumstances.

### Data hosting services

Per the AICPA's new ethics interpretation, the CPA accepts responsibility for safeguarding the client's information when the CPA:

- Serves as the sole host of the client's financial or nonfinancial information system;
- Serves as the custodian of the client's data such that the client's information is incomplete without data accessible only through the CPA; or
- Serves as the client's resource for data recovery in a disaster.

In these circumstances, the CPA is considered to be taking responsibility for the client management function of maintaining internal control over the client's data or records, and is thus prohibited from providing client services requiring independence.

Examples include:

- The CPA firm maintains client accounting records or a client website on its server or on cloud-based software that the CPA firm licenses from a third-party provider, and the client cannot access the records directly.
- The CPA firm provides a client data back-up solution on its server or cloud-based solution the CPA firm licenses from a third-party provider.

The interpretation also applies to custody of hard-copy records.

During an engagement, a CPA firm may often have access to client records, which are returned at the conclusion of the engagement, or copies retained to support the CPA's work. These circumstances would not impair independence. An independence impairment can be prevented by the client obtaining a separate subscription to the software and providing the CPA firm data or access.





CPA firms can continue to provide bookkeeping services to clients following the nonattest services rules, if a copy of all records required for the client to have complete financial information is provided to the client. As a quick test, the AICPA guidance suggests that if a client could not switch to another service provider without obtaining records from the CPA firm, the CPA firm is providing hosting services.

The AICPA is encouraging members to clarify in engagement letters the firm's data policies and the client's responsibility for maintaining and backing up their own data.

For more information, see the AICPA FAQ document, *Nonattest Services*, at: [www.aicpa.org/InterestAreas/ProfessionalEthics/Resources/Tools/DownloadableDocuments/NonattestServicesFAQs.pdf](http://www.aicpa.org/InterestAreas/ProfessionalEthics/Resources/Tools/DownloadableDocuments/NonattestServicesFAQs.pdf)

## Sale, transfer or discontinuation of a CPA's practice

When a CPA sells or transfers a practice and will no longer retain any ownership in the practice, the CPA is now required to:

- Send a written request to each client requesting the client's consent to transfer its files to the successor firm, and notifying the client that consent will be presumed if no response is received within a period of no less than 90 days, unless prohibited by law. The files should not be transferred until the consent is received or the days specified have passed.

- Return any client records, as defined by AICPA/OSCPA rules or state board of accountancy rules, not subject to the sale or transfer.

If the CPA retains membership in the acquiring firm, notification to the client seeking permission to transfer the records to the successor firm is not required.

If the practice is discontinued, the CPA should:

- Notify each client in writing of the discontinuation of the practice, and
- Make arrangements to return any client records, as defined by AICPA/OSCPA and state board of accountancy rules.



Note that Accountancy Board of Ohio client record retention rules differ from the AICPA/OSCPA rule, and the more restrictive rule should be applied.

If the CPA firm is unable to contact the client, client files should be retained in a confidential manner in accordance with the firm's record retention policy and applicable legal and regulatory requirements.

For more information, see the AICPA FAQ document, General Ethics Questions, at:

[www.aicpa.org/InterestAreas/ProfessionalEthics/Resources/Tools/DownloadableDocuments/Ethics-General-FAQs.pdf](http://www.aicpa.org/InterestAreas/ProfessionalEthics/Resources/Tools/DownloadableDocuments/Ethics-General-FAQs.pdf)

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## FAST FACTS

1. In an environment of cloud-based accounting solutions, it has become more difficult to determine when the CPA has "custody" of client records.
2. CPA firms can continue to provide bookkeeping services to clients following the nonattest services rules, if a copy of all records required for the client to have complete financial information is provided to the client.
3. If the CPA firm is unable to contact the client, client files should be retained in a confidential manner in accordance with the firm's record retention policy and applicable legal and regulatory requirements.

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# Ohio vs. Kentucky: A local tax burden comparison

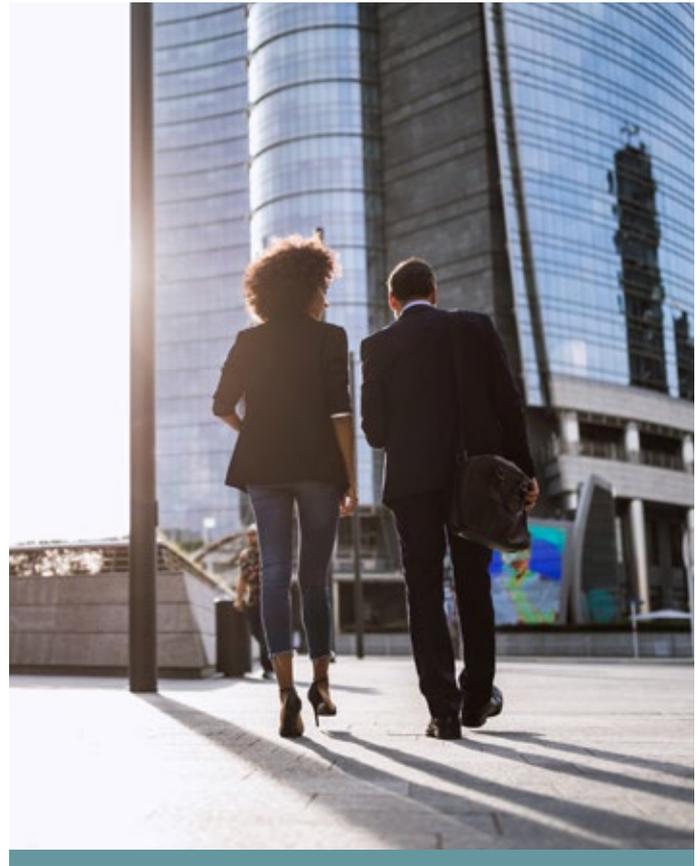
By Suzanne Danks, CPA

In recent years, Ohio and Kentucky have been taking steps to streamline the local tax filing process for businesses.

The sheer number of localities in which a business might have to file in creates a burden for tax compliance that might discourage business in both states. Tax preparers can attest to the frustration of being required to file in numerous localities especially when there is no or minimal tax due. This obligation is then passed on to the taxpayer to file the return, pay the tax, and track their activities across numerous taxing districts.

### Why is it a problem?

Ohio and Kentucky aren't the only states with city and county taxes on business income. However, the majority of states don't have city income taxes, and those who do have far fewer taxing districts than Ohio or Kentucky. Ohio has more than 600 localities that tax the net profits of a business operating there. Kentucky has more than 200 localities between city and county taxing districts with occupational license fees.



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This doesn't even include the income taxes that have to be withheld for employees working in a municipality with a tax on wages. Business owners have to track their activities by city and county and work with their tax preparer to get registered in the locality and then file the necessary payroll and net profit returns. In a lot of cases the compliance cost ends up being significantly larger than the actual tax itself.

### What steps have been taken to assist taxpayers?

In 2017, Ohio joined with OSCPA to create meaningful reform that would lessen the cost and complexity of filing in Ohio municipalities. Ohio created a centralized filing system that is administered by the state as a one-stop-shop for filing in multiple municipalities. If a business has to file in multiple jurisdictions they can register (with some exceptions) to file one return through the Ohio Department of Taxation. This one return would satisfy the filing requirements of all of the municipalities they have to file in. The tax is then distributed to the proper municipality thus eliminating the need to file a separate return to each municipality with a separate payment. Taxpayers are also able to pay estimated payments and extension payments through the system as well. The use of the Ohio Business Gateway makes compliance more efficient and several tax software providers are already available for filing through the IRS Modernized e-File (MeF) system. There is also a dollar threshold of \$10 where the taxpayer does not need to pay (but still needs to file) if they owe less than that amount.

Also in 2017, Kentucky introduced a standardized occupational license tax form. Before this was created, the tax forms differed between every single locality and sometimes weren't even available online. The majority of Kentucky localities are included in the standardized form which has also been able to be integrated into preparer tax software packages making return preparation more efficient. There are five districts that have dual taxes which require a different standardized form. These standardized forms will work for all but four Kentucky returns that include multiple jurisdictions on one form. Unlike Ohio, Kentucky doesn't require an election to use these forms. The counties and



cities simply are mandated to accept them. Kentucky isn't administering the tax for the localities as Ohio is doing. Having standard forms will help alleviate some of the compliance burden of filing in multiple jurisdictions.

### What needs to change?

Even with these avenues to simplify filing, taxpayers will still be filing returns for minimal amounts in localities just because they have some activity in a city. If there was a threshold for a business's activities similar to the 20-day withholding rule, that would greatly reduce the volume of returns that have to be filed. For contractors who might perform jobs in a city once over the year, they now have to file a return when the job itself might have been a small job.

The compliance involved in states with so many taxing districts is a deterrent to businesses to work in the state. Even if the proper returns are filed, local taxing districts in Ohio and Kentucky are notorious for issuing notices afterward to which the taxpayer and their CPA have to respond and address. Filing in more and more cities just opens up the taxpayer to more issues that cost them more when they have to enlist their CPA for help.



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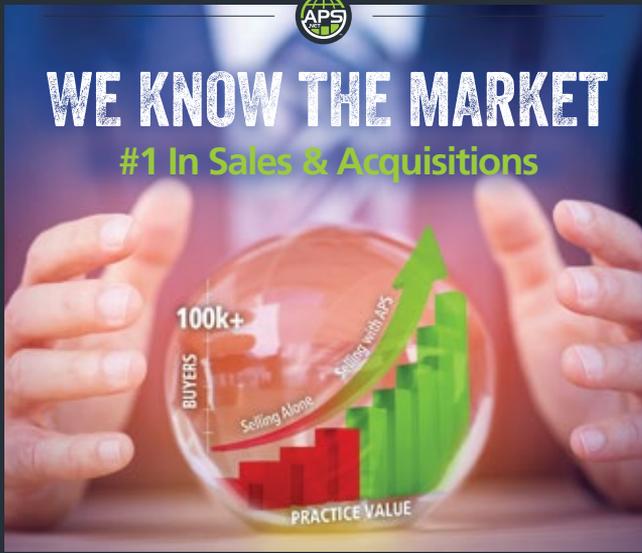
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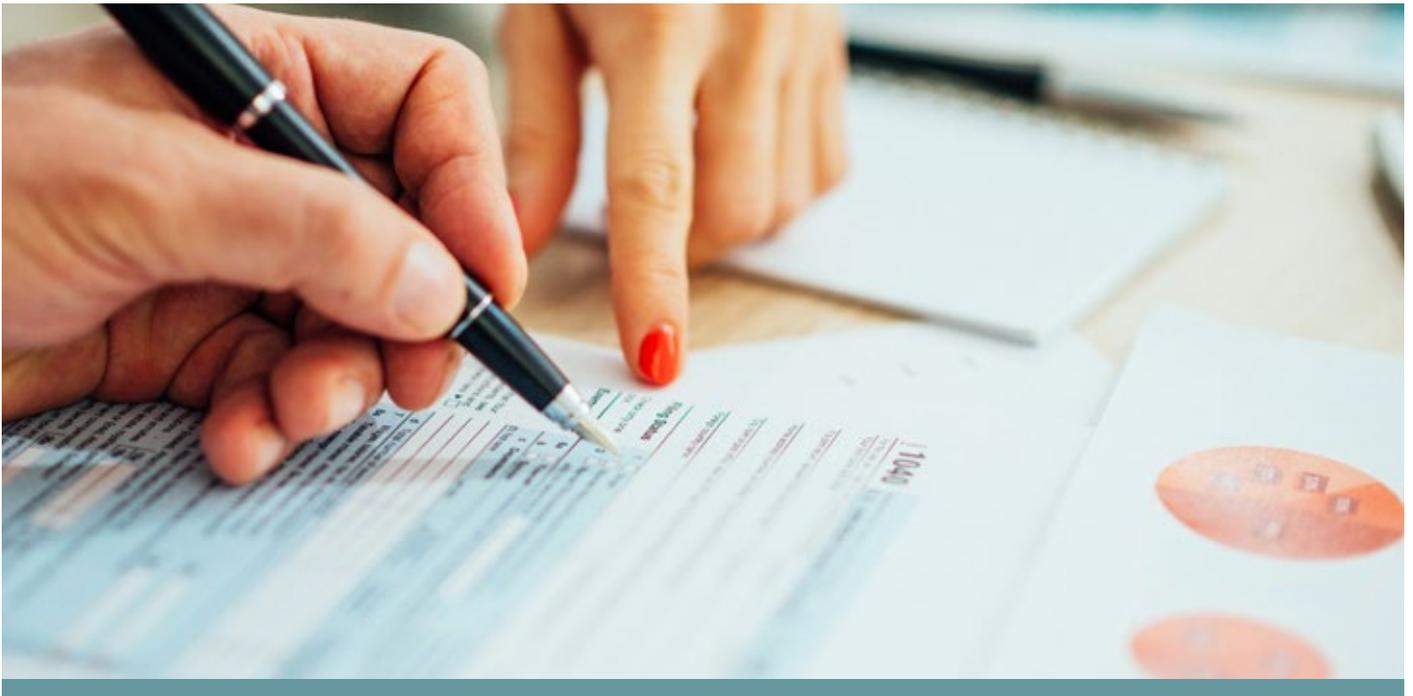
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Kentucky has taken a step in the right direction with standardized forms, but until there is a system of centralized filing, like Ohio taxpayers, they will still have to deal with multiple jurisdictions. If the returns were available to be electronically filed, that would help taxpayers with filing returns as a deadline looms.

Filing in Ohio has been simplified with the new system but there is still room to grow. With 2019 filing season being the first year, it was a year of live and learn to figure what worked and what didn't with the Ohio Business Gateway. The system needs to be further upgraded to make it more user-friendly for taxpayers so they see that the process really is easier. The municipalities did not transfer the tax attributes to Ohio consistently so preparers had to get involved to make sure payments were credited properly or were refunded. As of this going to print, the Ohio Department of Taxation had eight

software vendors where you can file on the IRS MeF instead of through the Ohio Business Gateway. This is beneficial for vendors who want to use software that can bypass OBG and use MeF instead.

The compliance costs for Kentucky and Ohio locals can be burdensome but the changes in recent years in both states has been a step in the right direction. While there is still more that can be done, the fact that the states are attempting to simplify the tax system is promising. Hopefully these changes help make it easier on taxpayers and CPAs alike to comply with filing requirements.

*Go to the Ohio Department of Taxation's website at [tax.ohio.gov](http://tax.ohio.gov) to opt-in with for centralized filing and payments. Suzanne Danks, CPA, is a tax supervisor at Rudler, PSC.*

## FAST FACTS

1. Ohio and Kentucky have been taking steps to streamline the local tax filing process for businesses.
2. Ohio has more than 600 localities that tax the net profits of a business operating there. Kentucky has more than 200 localities between city and county taxing districts with occupational license fees.
3. Ohio created a centralized filing system that is administered by the state as a one-stop-shop for filing in multiple municipalities and Kentucky introduced a standardized occupational license tax form.
4. The compliance costs for Kentucky and Ohio locals can be burdensome but the changes in recent years in both states has been a step in the right direction.

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**FEATURE**

What does an  
**AGING POPULATION**  
and retiring CPAs mean for  
Ohio accountants?

*By Jessica Salerno, OSCPAs senior content manager*



A generational shift is happening in accounting as boomers retire. Ohio has the seventh largest older adult population in the nation. What will these two overlapping transitions mean for Ohio accountants over the next decade?

The change that is sure to come from these developments will be incremental, yet significant, but it creates opportunity for those who recognize it and act promptly. It's possible to contribute to the health of Ohio's economy by identifying the growing spaces where accountants can use their expertise to serve the state's aging population.

### An aging Ohio

It's often said we're a society obsessed with youth, but across the country – and especially in Ohio – the population

is starting to look more like older adults than younger ones. A Cleveland.com study<sup>1</sup> reported that:

- In 2000, Ohio had 3.22 million residents under age 20 vs. 1.96 million age 60 and up.
- In 2010, Ohio had 3.07 million residents under age 20 vs. 2.29 million age 60 and up.
- 2017 estimates said Ohio had 2.91 million under age 20 and 2.72 million 60 and up.

And according to the Ohio Department of Aging, "...our 60-plus population is growing more than 20 times faster than our overall population."

Thanks to increasing life spans and medical advancements, Americans are living well into their 70s and 80s. And depending on where you find yourself in the state, where you live might reflect these changes, too. The same Cleveland.com report found 64 of Ohio's 88 counties are on target for residents age 60 to outnumber people under age 20 by the official count next year.

Unfortunately, not all of those residents are living in ideal conditions. According to the 2017 Ohio Poverty Report,

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almost 8% of Ohioans age 65 and older live in poverty. And the aging population has not escaped the reach of the opioid epidemic. According to the ODA older adults are more likely to have chronic medical conditions and pain controlled by opioid medication, and a 2016 CDC report cited prescription opioid misuse increased 66% for ages 50-64 and more than doubled for those 65 and older.

As the aging population in Ohio continues to swell, businesses and other organizations will need to be flexible to develop new approaches to support this growing segment.

And for many aging Americans, retirement is within reach. In 2011, only 19% of baby boomers surveyed were retired from their primary occupation; today, 47% are retired.<sup>2</sup> And according to data from the U.S. Census Bureau, in 2030 (when all boomers will have reached age 65), one in five U.S. residents will be of retirement age. The retiring population has become one of accounting's biggest worries for the future.

## A profession of retirees

While accounting undergoes changes from growing technology and an ever-changing business environment, baby boomers are exiting the profession. The AICPA estimates that about 75% of currently active CPAs will retire within the next 15 years.

The mass exodus from the profession brings several concerns, namely the lack of available accountants to serve

their communities. Because of the high number of retirees, issues such as succession planning and a war for talent have risen to the forefront for many businesses.

When it comes to succession planning, leaders are grappling with exit strategies and are often surprised by how difficult and lengthy the process can be. As Doug Meyer, CPA, managing director at Brixey & Meyer said earlier this spring on The Ohio Society of CPAs' podcast, *The State of Business*, "If a business owner comes to me and says 'I'm ready to sell,' I say we need a couple years to get the business ready most of the time. The first thing they should be thinking of is their personal vision, and what's important to them as far as what the exit looks like."

The war for talent is aptly named, as firms and companies compete fiercely to retain and attract the right people. Accountants who are unhappy in their current roles aren't afraid to leave an organization if the culture, salary and more aren't matching up with what they want from their career.

The American Institute of CPAs Q2 Economic Outlook Survey 2018 reported that 43% of CEOs, CFOs, controllers and other CPA executives indicated they currently have too few employees, a 2% increase over the previous quarter.

As baby boomers retire, millennials have already begun to take on more senior level roles, and this means some of the generation's viewpoints will extend to leadership, said David Staley, associate professor, director of the Humanities

Institute and director of the Center for the Humanities in Practice at The Ohio State University.

He said that generation has grown up assuming they will move into leadership roles, and now that the shift is happening more obvious impacts might be seen, such as an importance placed on giving back and an entrepreneurial spirit.

“Millennials tend to be more entrepreneurial,” Staley said. “And they’re just as likely to say they want to start a company as they’ll work for an incumbent organization.”

### Scarcity creates opportunity

For Ohio accountants with long careers ahead of them, now is the time to identify valuable business opportunities.

*Rural areas.* Those in small towns should consider reviewing parts of their business strategy, because more than 23% of Ohioans age 60 and older live in rural areas.<sup>3</sup> Those clients and businesses face unique challenges, such as technology issues and lack of infrastructure. Understanding these unique issues and acting as a trusted adviser to businesses and clients who face them will mean support from tight-knit communities.



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**Elder abuse.** The Ohio Department of Job and Family Services adult protective services program receives about 16,000 reports of abuse, neglect and exploitation annually. We covered this topic in “*Why CPAs are now required to report elder abuse*” in our November/December 2018 issue. The author, Erin C. Eurenus, CPA, said CPAs need to know how to recognize the signs of elder abuse and know what is legally required.

“It is possible to help the senior population remain safe and secure and meet the new mandatory reporting requirements,” she wrote.

**Succession planning.** Business owners who are under the impression they can sell quickly and easily without more forethought might find themselves in for a shock. Offering succession planning and exit strategies will continue to be an in-demand service for those in the accounting profession and in other industries.

**Accounting pipeline.** Serving the needs of an aging population is only one part of the opportunity here. Because as boomers

exit, the accounting pipeline will need to be filled with promising students who are ready to embrace diversity, innovation and technology.

That means working to ensure college and high school students are aware of the opportunities accounting can bring, especially those who might have never considered the profession before. And for early and mid-career professionals who work in other industries, now is an excellent time to demonstrate the possibilities accounting can bring if they’re ready to make a career change.

1. [www.cleveland.com/datacentral/2019/05/aging-ohio-2020-census-projected-to-show-ohioans-age-60-and-older-will-outnumber-those-under-20.html](http://www.cleveland.com/datacentral/2019/05/aging-ohio-2020-census-projected-to-show-ohioans-age-60-and-older-will-outnumber-those-under-20.html)
2. [www.myirionline.org/docs/default-source/default-document-library/iri\\_babyboomers\\_whitepaper\\_2019\\_final.pdf?sfvrsn=0](http://www.myirionline.org/docs/default-source/default-document-library/iri_babyboomers_whitepaper_2019_final.pdf?sfvrsn=0)
3. AGID, U.S. Census 2010

## FAST FACTS

1. According to the Ohio Department of Aging our 60-plus population is growing more than 20 times faster than our overall population.
2. The retiring population has become one of accounting’s biggest worries for the future.
3. Because so many baby boomers are retiring, issues such as succession planning and a war for talent have risen to the forefront for many businesses.
4. For Ohio accountants with long careers ahead of them, now is the time to identify valuable business opportunities in succession planning, rural areas and more.



sage

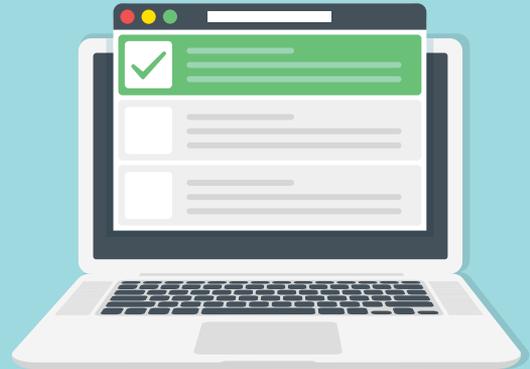
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**MyOSCPA**  
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## What MyOSCPA means for your membership

By Tiffany Crosby, CPA, CGMA, director of learning

The Ohio Society of CPAs launched MyOSCPA in March 2019 after a 15-month project.

We embarked upon this initiative with the express goal of providing a more responsive, mobile-friendly, one-stop portal for both individuals and the employers they serve. For the individual, MyOSCPA is your career management toolbox, where you can join or renew your membership, track and manage your learning, or support the future of the accounting profession.

For employers, MyOSCPA is your talent management support tool. Your designated talent leader can find and purchase learning for employees, coordinated group purchase and monitor achievement of learning-related development goals. Additional features are being added that will allow organizations to add their own content for their employees.

There's much to be excited about with MyOSCPA, here are just a few of the highlights.

### Manage your membership

We value your membership and want to make it as easy as possible for you to manage it online. In MyOSCPA, you are able to:

- View your membership status and renewal date. To renew your membership, simply select renew membership and it will take you to the join/renew product and walk you

through the process. There is no need to wait until your current membership expires; you can join or renew at any time.

- Purchase a special interest section. OSCPAs special interest sections provide you a regular targeted newsletter and the chance to connect with other professionals in your area of interest. You can purchase special interest sections during membership renewal or separately. Just use the search catalog feature and select the special interest section in the activity type filter.
- Keep your member profile current. Click on your initials icon in the upper right corner and select "edit profile." Business information changes will be processed by us within a few days after you report them.
- Tailor your experience with OSCPAs by updating your communication preferences within your profile. Completing the Practice Areas and Industry Sector will influence the type of information you see. Additionally, you can check which types of communications you want to receive from us under "Communication Preferences." Add affiliations and social media accounts to continue to personalize your experience.
- Reset your password directly using the "Account" tab accessible by clicking on your initials icon.

### Track and manage your learning

Learning is at the core of the profession and therefore, is one of the primary ways in which OSCPAs seeks to serve you.

Within MyOSCPA, you are able to:

- Track progress toward meeting your licensure renewal requirements. OSCPAs automatically places you into Reporting Group 1, 2 or 3 based on the licensure renewal date. If OSCPAs doesn't have this information, you will not be able to use this tool. Once assigned, you must select the certification path that reflects your specific renewal requirement (for example, 120 hours, ethics and 20 hours per year).
- Find learning using MyOSCPAs's enhanced search features. Filters allow you to find relevant content by activity type, price range, date range, credit type, topic, industry focus, region or CPE hours.
- Purchase learning using the cart. When you find something you want to purchase, add it to your cart. When you've added all you want, proceed to "checkout." If you have any discounts available, you'll see them during your check-out process. You can also apply coupons during the checkout process.
- Access your online and virtual instructor-led courses directly including, OSCPAs and AICPA webcasts through the Learning Center. All courses launch from here; no need for a separate email or system. To launch a course, locate it within your current learning and hit the "launch" button.
- Track and monitor the CPE you've earned from OSCPAs, and upload CPE from other providers using the Learning Center. You can see your completed OSCPAs training under the "completed" tab. Here you can also get your transcript report and add external training. The external training you add here will be reflected in the licensure progress widget.

### Support the Profession

If you didn't have an opportunity to support the profession during membership renewal, you're able to do so through MyOSCPAs by searching on "donation." Add the product to your cart.

The MyOSCPAs experience is an exciting change to how OSCPAs serves you. To help you take advantage of the features of MyOSCPAs, OSCPAs staff put together how-to videos which accessible within the platform. Additionally, OSCPAs staff will be available for short demonstrations at the 2019 Fall Accounting Shows and 2019 Fall Advance. As the MyOSCPAs experience evolves in response to your individual needs and the needs of your employers, OSCPAs will communicate these changes through our weekly newsletters and other familiar channels.



## Earning the CPE you need before year end should be a marathon, not a sprint.

OSCPAs makes crossing the finish line easy by helping you earn the credit you need through a diverse line-up of learning opportunities.

From accounting shows to seminars, you can easily find the learning opportunities that best fit your schedule by visiting [my.ohiocpa.com](http://my.ohiocpa.com).

Maintain and track all your credits using OSCPAs's convenient Transcript Tool. Access it at [my.ohiocpa.com](http://my.ohiocpa.com).

**Reminder:** Ohio CPAs must earn and report a minimum of 20 hours each year.

Have questions? Contact us at [OSCPA@ohiocpa.com](mailto:OSCPA@ohiocpa.com) or 614.764.2727.





## The 3 best strategies to improve your networking

*By Jon Hubbard*

How great would it be if everyone in your company was excellent at networking?

If they all could connect with prospects and clients, engage in interesting conversations and talk about what you do in a compelling way, would your organization grow?

Yes. Absolutely!

Everyone in your firm should have the tools to network well. It's vital for the growth of your firm. No matter how much technology is changing how we do business, the ability to connect with someone and have an engaging conversation will always be relevant. Making connections and building relationships is one of the most important skills, if not the most important skill, business leaders need to grow their organizations organically.

The problem is, very few people know how to network effectively. This results in three main issues we see firms having:

**Little desire to network among staff.** Can you blame them though? It's intimidating to think about going to a networking event without the skills needed to be comfortable and productive.

**Missed growth opportunities.** Your competitors are winning work that your firm is better qualified to do, all because they sent someone to the networking event that was better at networking.

**Your high-potential networkers never shine.** You currently have on your team individuals that have great potential for being effective networkers. Most likely, they have personal and professional relationships that would be valuable to the firm but are untapped. Because they haven't been taught the key skills to effectively network, they will never fully "shine" in this area.



## Amp up your skills with **AICPA WEBCASTS**

The Ohio Society of CPAs has partnered with the AICPA to bring you webcast learning opportunities on a wide variety of topics to prepare you to tackle today's challenges and position you for what lies ahead. This partnership allows you to get all your quality learning from one trusted and convenient source—The Ohio Society of CPAs.

For a complete list of all the courses available, visit



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## Land the perfect professional connection

Whether you're still basking in the glow of passing your CPA exam, a mid-level manager who needs a change or a seasoned CFO who wants top talent, the OSCPA Career Center is your one-stop-shop to uncover rewarding careers and discover untapped talent.

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- Screen candidates
- Expand your reach with enhanced posting options
- Explore our recruitment and retention resources

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- Post resumes anonymously
- Save resumes and cover letters on your dashboard
- Access videos and articles on interviewing, resume writing and more
- Get free interview coaching via email or more personalized coaching for a fee



For more info, visit



[ohiocpa.com/career-center](https://ohiocpa.com/career-center)

The truth is, everyone in your organization is capable of networking in a way that is comfortable and natural to them. Anyone interested in having more meaningful conversations with new people they meet can apply the following three strategies.

## #1 - Have a clear one-liner

Most of the time, when you are at an event, conversations start with, “So, what do you do?” Often, we give a boring answer. Something like, “I’m a Partner at XYZ CPA firm” or “I work at XYZ CPA firm.”

Immediately, we see the other person start to look over our shoulder and scan the room to talk with someone else. Why is that? Because, as humans, we are always looking for people who can help us “survive and thrive.” If the other person doesn’t see you as someone who can help them survive and thrive, they quickly lose interest in the conversation and move on.

Having a one-liner allows you to tell others what you do in a compelling way that gets people interested in how you can help them.

A one-liner consists of three parts:

- The Problem
- The Solution
- The Reward

For example, let’s say I’m a Partner at XYZ CPA firm, and I’m attending a small business networking event. Here’s a more compelling conversation starter:

Small Business Owner: “So, what do you do?”

Me: “Do you know how most small businesses struggle to keep up with their accounting and bookkeeping? We have an all-in-one solution that takes care of any business’s accounting and bookkeeping needs. We free up small business owners to focus their energy on serving clients and growing their organization.”

Which answer will generate more business for your firm?

## #2 – Ask Questions

Let’s be honest, we all enjoy talking about ourselves. A great networker is someone that can set up others to talk about themselves. The best way to do this is by asking good questions. The best framework for asking good questions while uncovering business opportunities is by asking questions that fall into three categories; Surface Questions, Business Questions and Personal Questions. Below are a couple of examples in each category.

### Surface Questions

- What are some of the biggest opportunities in your business right now?
- Have you tried to find success in those areas before?

### Business Questions

- How critical are these opportunities to the success of your business?
- What are some of the biggest obstacles standing in the way?

### Personal Questions

- What would it mean for you and your role if your business found success in these areas?
- What type of work in your company would you like to be doing five years from now?

While the above questions are just examples, the main point is to start with Surface Questions and work your way down to the Business and ultimately the Personal Questions. This simple framework is powerful in creating more meaningful conversations.

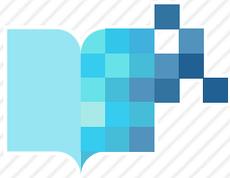
## #3 – Follow Up

Everyone you have a meaningful conversation with at a networking event should receive a follow up from you. In addition to the “it was nice meeting” pleasantries of a general follow up, challenge yourself to provide a “value add” of some kind. This “value add” could be many different things including: an introduction to someone you think they’d benefit speaking with, an article you wrote or read that pertains to the conversation you had with the person, a video of a presentation, a free assessment or evaluation, a book, etc.

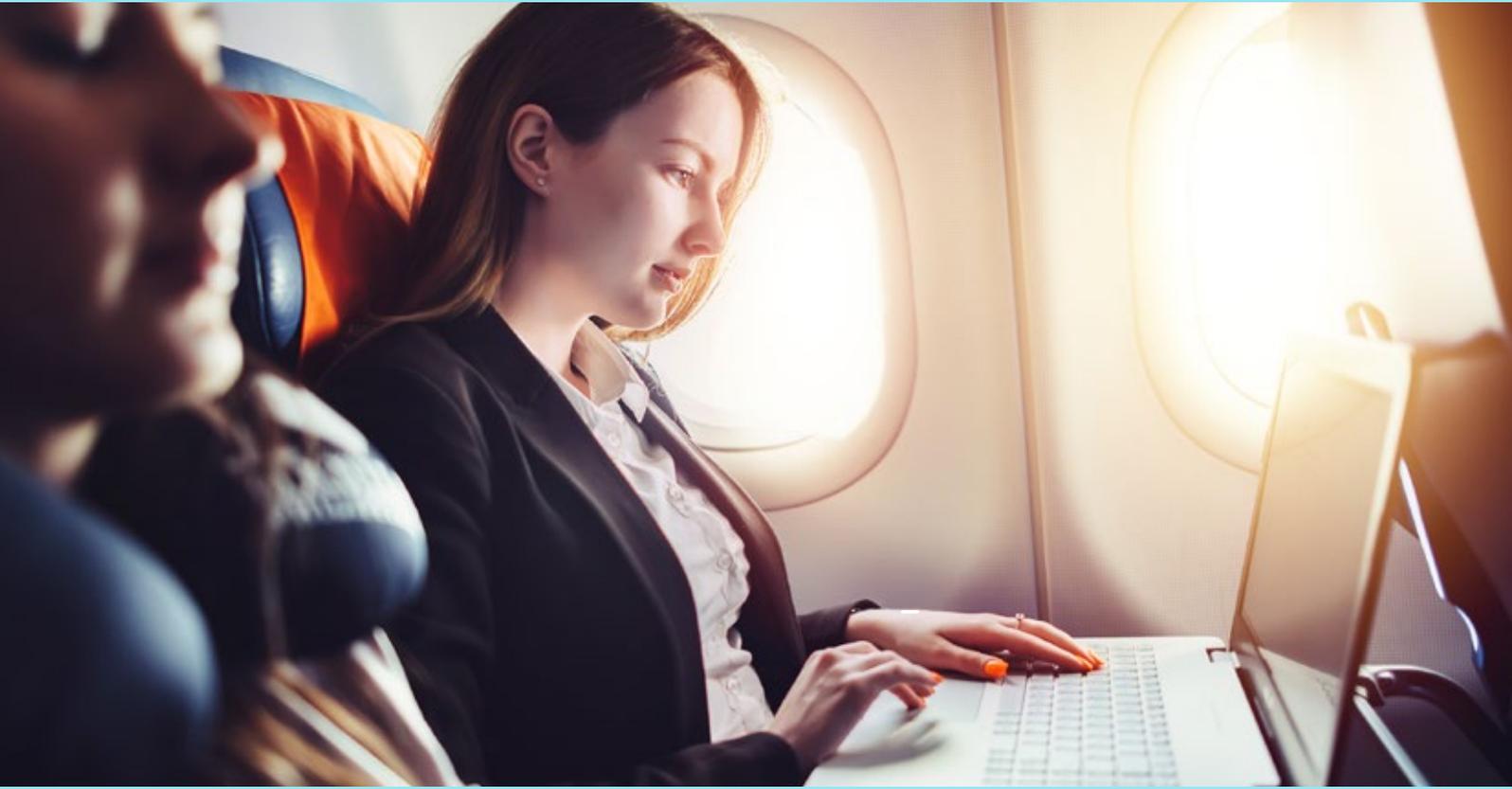
Following up is one of the most important things you can do to become a better networker. Why? Because most people don’t do it! To follow up well, you must actively think about ways to provide value to the person you are speaking with while you are speaking with them. This shows them that you are someone that can help them “survive and thrive.”

If you master these three strategies to networking, I guarantee you will generate stronger relationships and ultimately more business. The joy of these three strategies is that anyone can do them. They are not limited to years of experience, role in the firm or personality styles. Start practicing these three networking strategies today.

*Jon Hubbard is a director at Boomer Consulting. Learn more from Boomer Consulting at our fall accounting shows in Cincinnati, Cleveland and Columbus. Go to [my.ohiocpa.com](http://my.ohiocpa.com) to register.*



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THE  
**OHIO SOCIETY**  
OF CPAs

ADVANCING THE STATE OF BUSINESS

## 2018-2019 Annual Report

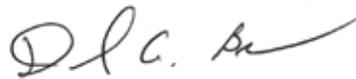


### **Dear Donors and Friends,**

Expanding programs to increase diversity and inclusion in accounting and building the pipeline to bring in more future CPAs are the things I'm most proud of from my three years as chair of The Ohio CPA Foundation Board. It's been an honor and a privilege to grow support for the young people who are just starting their journey as CPAs.

This fall, I proudly pass the responsibility to our new board chair Jay Moeller. Jay brings a passion for recruiting students to join our profession based on his almost 30 years of experience in public accounting at RSM.

I know Jay will echo my gratitude and admiration for the selfless philanthropy so many OSCPA members provide to the Foundation with their generous gifts and volunteer time.



**Dave Brockman, CPA**  
**2016-2019 Chair of the Board of Trustees**  
**The Ohio CPA Foundation**



### **Dear Donors and Friends,**

Each fall, I watch eager children choose new backpacks and fill them with notebooks and markers. The college students outfit their dorm rooms and make sure their laptops are functioning properly. And I remember when I first went to college.

I was the first person in my family to attend college and I felt the weight of those expectations. My parents, relatives and neighbors were all looking to me to succeed at Miami University. It was intimidating and scary, but also somehow empowering to know so many people were cheering me on.

As chair of The Ohio CPA Foundation, I now have a new way of giving back -- by cheering on today's students the way my community rooted for me!

The Foundation paves the way for college accounting majors, and with your generosity, we awarded 29 scholarships last year. And our leadership programs prepare students – especially first-generation college students – by training them with the professional confidence they need to launch their adult lives. We do all this with gifts from you of \$100 to \$1000 or even more.

Thank you! When you invest in The Ohio CPA Foundation, you are making an investment in more than just a program or a group of students, you are making an investment in the future of the profession and those who will follow in your footsteps.

With gratitude,



**Jay Moeller, CPA**  
**Chair of the Board of Trustees**  
**The Ohio CPA Foundation**

# 2018/2019 PROGRAM SUCCESS

## STRATEGIC FOCUS

Competition for talented accounting graduates is on the rise as America prepares for the surge of Baby Boomer retirements. An increase in STEM (science, technology, engineering and math) education and programming in high schools, coupled with smaller graduating classes, also is diverting students' interest to a host of other careers, making The Ohio CPA Foundation's work critically important.

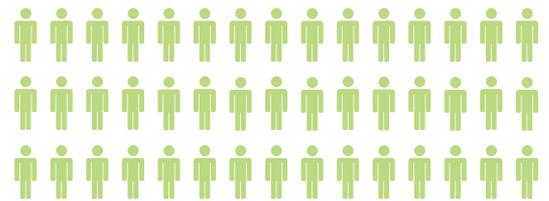
The Foundation's programs connect students with CPAs who demonstrate all the profession can offer Ohio's youth. Through academic scholarships and career awareness programs, The Ohio CPA Foundation helps students choose the path to rewarding, lifelong careers.

## HIGH SCHOOL ACCOUNTING CAREER DAYS

As students transition from high school to college, they often have unanswered questions about what they want to do with their lives. High School Accounting Career Days reach students who are preparing for college and introduce them to the breadth of options in the accounting profession. By capturing the attention of students before they decide on a major field of study, the Foundation is paving the professional pathway for future CPAs.

## ACAP-OHIO: ACCOUNTING CAREERS AWARENESS PROGRAM

Presented in partnership with The Ohio Society of CPAs and the National Association of Black Accountants, ACAP-Ohio is a week-long program for racially and ethnically underrepresented high school students interested in exploring careers in accounting and business. This program introduces students to a variety of accounting careers and enables them to network with diverse CPAs and business leaders. The program recruits the best talent from all backgrounds so that the profession better reflects the communities it serves.



**1,300**

High Schoolers  
who attended  
Accounting  
Career Days  
in 2018

# ACAP-Ohio

Accounting Careers Awareness Program

## ASPIRE!

Many outstanding students elect to start their college careers at a community college, which is why we developed the ASPIRE! program. The goal of this initiative is to directly reach these students to expose them to the many lucrative career opportunities available in the accounting profession. At ASPIRE! events, students meet with CPAs, accounting professionals and faculty to learn about the profession and the value of earning the CPA credential.



75

Community College students joined ASPIRE events in 2018 to learn about pursuing the CPA credential

## ACCOUNTING CAREERS LEADERSHIP ACADEMY (ACLA)

The Accounting Careers Leadership Academy is an all-expenses-paid conference that seeks to encourage students from traditionally underrepresented populations to explore careers in the accounting profession. The conference strengthens students' professional skills and highlights the limitless possibilities and benefits of a career as a CPA. Participants hear from leading practitioners and engage in interactive sessions to improve leadership skills, prepare for the steps following graduation, and connect with recruiters and practicing CPAs.

*"I always felt uncomfortable when I would walk into a room of people because there was usually no diversity of any kind. I finally felt comfortable! Thanks for doing this!"*

Adena  
ACLA

## STUDENT AMBASSADOR PROGRAM

The Ohio CPA Foundation's Student Ambassador Program employs the power of peer-to-peer influence to reach students who have not yet declared a major with information about accounting and the CPA profession. Student Ambassadors also connect fellow accounting majors with information about the CPA exam and the benefits of obtaining the CPA credential.



19

Student Ambassadors on 18 college campuses

## COLLEGE SCHOLARSHIP PROGRAM

The Foundation understands that one of the best ways to encourage a person to excel in their education is to recognize the accomplishments they have already achieved and challenge them to continue their efforts. The Foundation's College Scholarship Program does just that by providing financial support to outstanding students who are pursuing their accounting degree and aspire to become Ohio's next CPAs.



Gifts under \$100 made from members in 2018 to support these programs



## In 2019 students continue to excel thanks to The Ohio CPA Foundation

By Jessica Salerno, OSCPAs senior content manager

For students interested in or entering the profession, 2019 proved to be another year of discovery, experience and excitement in accounting.

On May 16-17 the Accounting Careers Leadership Academy (ACLA) welcomed more than 25 students at the Hilton at Easton Town Center in Columbus for a two-day leadership development experience. The program is meant for accounting majors with diverse backgrounds, and designed to increase the number of underrepresented CPAs and accounting professionals who identify as having a disability, LGBTQ, veteran, first-generation and person of color.

It's not unusual for those who attend ACLA to also be alumni of ACAP-Ohio, this year held in June at The Ohio State University Fisher College of Business. For a week, 45 racially and ethnically diverse high school students from around the state who have an interest in the accounting profession sleep in the dorms to get a sense of college life. They visit different companies to hear what it's like to work in public and in business and industry and are split into groups to develop case studies.

This year, OSCPAs Learning Director Tiffany Crosby, CPA, discussed ethics in accounting to the group, and stressed the importance of understanding what the profession requires ethically among the conflicting pressure accountants might receive.

During the week students attend workshops, discussions, tours, mentoring sessions, business luncheons and a college

fair. The program culminates with an awards banquet and scholarships for students which parents and family members are encouraged to attend.

The last major program of the summer was CPA Camp held in June at Cleveland State University. Piloted as a mini version of ACAP for diverse high school students from Northeast Ohio, this was the second year of the program and it provided a detailed and informative perspective of what it means to work in the accounting profession.

These programs and others, such as High School Accounting Career Days and student ambassadors, would not be possible without the support of The Ohio CPA Foundation donors. Through donor support and diligent effort, the Foundation is able to build a diverse pipeline that will ensure the profession reflects the communities it serves.

*Program sponsors include lead funders Accountancy Board of Ohio, CliftonLarsonAllen, Deloitte, EY, Meaden & Moore, Plante Moran and The Lubrizol Foundation.*



*Investing in the Future*

**Support for The Ohio CPA Foundation programs is made possible by Foundation donors.**

For more information contact [lsbrown@ohiocpa.com](mailto:lsbrown@ohiocpa.com)

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*Investing in the Future*

## THE OHIO CPA FOUNDATION STATEMENT OF FINANCIAL POSITION

As of April 30, 2019 and 2018

	2019	2018
<b>ASSETS</b>		
Cash and cash equivalents	\$87,000	\$49,000
Accounts receivable, the Society	3,000	-
Pledges receivable, net	\$109,000	\$145,000
Investments	\$3,552,000	\$3,607,000
<b>Total assets</b>	<b>\$3,751,000</b>	<b>\$3,801,000</b>
<b>LIABILITIES AND NET ASSETS</b>		
<b>LIABILITIES</b>		
Scholarship payable	\$55,000	\$73,000
Accounts payable - the Society	-	\$5,000
<b>Total liabilities</b>	<b>\$55,000</b>	<b>\$78,000</b>
<b>NET ASSETS</b>		
Without donor restrictions	\$339,000	\$283,000
With donor restrictions	\$3,357,000	\$3,440,000
<b>Total net assets</b>	<b>\$3,696,000</b>	<b>\$3,723,000</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$3,751,000</b>	<b>\$3,801,000</b>

## THE OHIO CPA FOUNDATION STATEMENT OF ACTIVITIES

Years Ended April 30, 2019 and 2018

	2019 Total	2018 Total
<b>REVENUE</b>		
Donated services	\$402,000	\$444,000
Contributions	\$344,000	\$371,000
Investment income, net	\$63,000	\$297,000
Net assets released from restrictions	-	-
<b>Total revenue</b>	<b>\$809,000</b>	<b>\$1,112,000</b>
<b>EXPENSES</b>		
<b>Pipeline:</b>		
Professional awareness	\$221,000	\$233,000
Diversity and inclusion	\$191,000	\$190,000
Workforce development	-	\$19,000
<b>Total Pipeline</b>	<b>\$412,000</b>	<b>\$442,000</b>
General and administrative	\$283,000	\$269,000
Fundraising	\$141,000	\$157,000
<b>Total expenses</b>	<b>\$836,000</b>	<b>\$868,000</b>
<b>CHANGE IN NET ASSETS</b>	<b>(\$27,000)</b>	<b>\$244,000</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>\$3,723,000</b>	<b>\$3,479,000</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$3,696,000</b>	<b>\$3,723,000</b>

# Your support helps grow tomorrow's talent pool



*Investing in the Future*



Today's students are tomorrow's CPAs, the financial business leaders, consultants and advisers who will spur Ohio's future economy. But how will they know if a career in accounting is right for them?

The Ohio CPA Foundation creates opportunities for students to get an inside look at the profession, meet CPAs and explore exciting and lucrative career paths they could pursue as a CPA.

Your tax-deductible gift helps ensure that students understand the benefits of becoming a CPA through programs like the ACAP-Ohio summer camp, Student Ambassadors, High School Accounting Careers Days, Accounting Careers Leadership Academy and student scholarships.

Join us as we inspire students today to become the CPAs of tomorrow.

Learn more or make your gift online at  
[www.OhioCPAFoundation.org](http://www.OhioCPAFoundation.org).

Your support does make a difference!

# members

in motion



Amy Barber, CPA,



Matt Dasta, CPA, CExP



Colleen Kettinger, CPA



Abhi Mehta, CPA



Jason Wenner, CPA

## CINCINNATI

**Jennifer Gnam, CPA**, has been hired as a tax manager at Blue & Co.

**Dennis Klocke, CPA, inactive**, has been hired as a senior manager, audit at Blue & Co.

**David Klopfer, CPA**, has been promoted to shareholder at Clark Schaefer Hackett.

**Brandon Butcher, CPA**, has been promoted to principal at Clark Schaefer Hackett.

**Matthew Gramke, CPA, Eric Hanson, CPA, Caijin Huang, CPA, Ivy Lin, CPA, Alexis Ludtke, CPA, Matthew Robben, CPA, Seton Rowe, CPA, Nicholas Scharfeld**, and **Matthew Topmiller, CPA**, have been promoted to manager at Clark Schaefer Hackett.

**Zachary Dech, CPA, Kevin Helmers, CPA, Jillian Hoover, CPA, Ian Kerley, CPA, Brett Kohlmayer, CPA, Kim Nguyen, CPA, Jeremy Yeary, CPA**, and **Alyssa Zeman, CPA** have been promoted to senior at Clark Schaefer Hackett.

**Ethan Cudak, Brian Doerger, Elizabeth Hartman, Andrew Honious, CPA, Barabra Rojas, CPA, Michael Skaggs**, and **Ezra Vonnegut-Gabovitch** have been promoted to staff IIs at Clark Schaefer Hackett.

## CLEVELAND

**Chad Gorfido, CPA** has been promoted to income principal at Rea & Associates.

## COLUMBUS

**Lori Kaiser, CPA, CGMA**, founder and CEO of Kaiser Consulting, LLC, has been awarded a Columbus Smart 50 Award by Smart Business Magazine.

**Ed Bannen, CPA, Chris Mast, CPA, CCIFP, Mike Purcell, CPA**, and **Jennifer Zimmerman, CPA**, have been promoted to senior manager at GBQ.

**Scott Wilson, CPA**, has been hired as a manager at Blue & Co.

**Tod Wilson, CPA**, has been hired as a senior manager at Blue & Co.

**Dustin Minton, CPA** has been hired as partner, national restaurant practice leader at GBQ.

**Brad Eberhard, CPA, CVA** and **Cathy Smucker, CPA, NCP** have been promoted to principals at Clark Schaefer Hackett.

**Benjamin Jensen, CPA**, has been promoted to senior at Clark Schaefer Hackett.

**Jacob Edwards, CPA, Benjamin Grismer, CPA, Scott Johnson CPA**, and **Malia Musso**, have been promoted to staff IIs at Clark Schaefer Hackett.

**Audra Smith** has been promoted to office manager at Clark Schaefer Hackett.

## HOLLAND

**Ebonie Jackson, CPA/CITP**, has been honored by the AICPA in the Standing Ovation program for her contributions to information management and technology assurance.

## KENTUCKY

**Brittany Lawrence, CPA**, has been promoted to shareholder at Clark Schaefer Hackett.

## NEW PHILADELPHIA

**Matt Dasta, CPA, CExP**, has been hired as principal and director of tax services at Rea & Associates.

## MIAMI VALLEY

**Anna Helfen, CPA**, has been promoted to manager at Clark Schaefer Hackett.

**Shelby Kotecki, CPA, Joseph Staley CPA**, and **Breanna Stucke, CPA**, have been promoted to senior at Clark Schaefer Hackett.

**Sarah Cetnar, Alex McLain, Jenna Senn**, and **Thomas Watson** have been promoted to staff IIs at Clark Schaefer Hackett.

## SPRINGFIELD

**Nathan Hale, CPA, Kelly Hoehne, CPA, Renea Irick, CPA, Richard Moon, CPA, Kyle Overly, CPA**, and **Jennifer Woodruff, CPA**, have been promoted to manager at Clark Schaefer Hackett.

**April Caulfield and Caleb Macaluso, CPA**, have been promoted to staff IIs at Clark Schaefer Hackett.

## TOLEDO

**Amy Barber, CPA**, has been promoted to senior manager at William Vaughan Company.

**Jason Wenner, CPA**, has been promoted to manager at William Vaughan Company.

**Colleen Kettinger, CPA**, and **Abhi Mehta, CPA**, have been promoted to senior associate at William Vaughan Company.

**Tyler Hecht, CPA** and **Cody Mitchell** have been promoted to staff IIs at Clark Schaefer Hackett.

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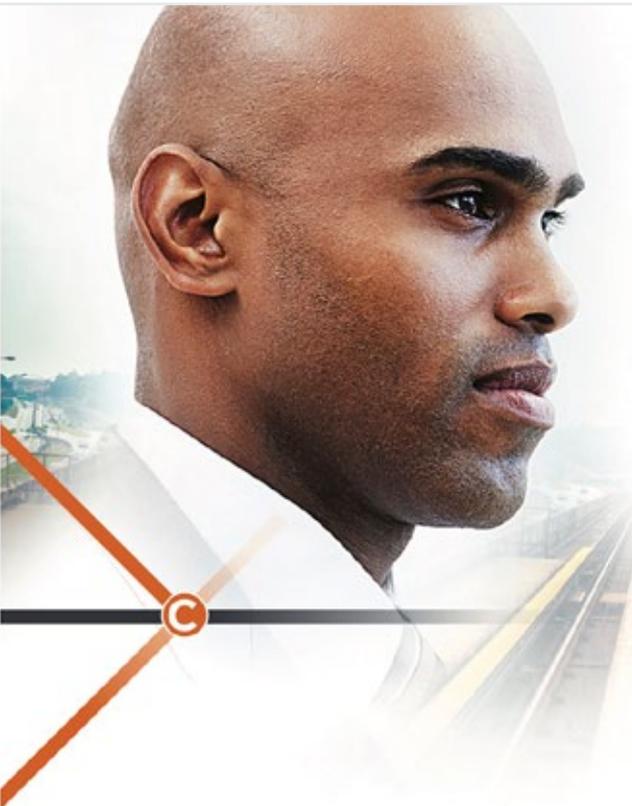
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# New members and affiliates

**117** new members and affiliates applied in **June**

**120** new members and affiliates applied in **July**

The list of new members and affiliates is available on The Ohio Society of CPAs' website at [www.ohiocpa.com/quick-links/about-oscpc](http://www.ohiocpa.com/quick-links/about-oscpc)

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## Social Chatter



## #ASAE19

Columbus hosted the annual meeting of the American Society of Association Executive in August, a three-day event that brought in 5,000 executives and meeting professionals and generated more than \$16 million in direct visitor spending for the capital city. Our staff was out and about at the event, learning, connecting and supporting Ohio!

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