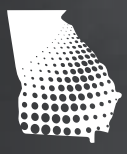
Current Accounts

The Georgia Society of CPAs

From Classroom to Real Life: Lessons Learned from New CPAs

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Time: The Most Valuable Asset We Don't Own

As I am writing this from the Heathrow Airport on the way back to Atlanta from a short trip to London, I've been thinking about all the things that save me time getting from point A to point B in the post, post, post-COVID world of flying. Things like TSA PreCheck and CLEAR, Seat 1C (inside joke), standing up immediately when the bell goes ding as the aircraft arrives at the gate (just kidding, I'm not that guy) and my policy of "no checked bags, carry-on only" all add up in the time saving calculations from airport arrival to final destination.

Many of these things are for convenience and to avoid hassles, but time is much more valuable to me than those two combined. Years ago, I read an article where Mark Cuban said time is the most valuable asset in life that we don't own. And there is a lot of truth to that.

When we log into our bank accounts, we can see exactly how much money we have. However, we don't have an account at the Here's How Much Time I Have Bank & Trust to see how much time we have saved up. We don't know how much time we have left and we can't add to it. We can't purchase more of it, we can't make more of it and once it's gone, we can't get it back.

As each year goes by, I realize how precious time really is. As young people, we look ahead and see so much time to accomplish goals and enjoy all the things life has to offer. As we move into the later phases of our lives, we recognize that there is only so much time left. Two things are certain, death and taxes. However, young or old, the amount of time we have on the clock is uncertain.

With the holidays approaching, I encourage you to think about how you spend your time. Maybe it's investing more time with the young people at your firm to elevate them professionally. Maybe it's spending more time with your family. Maybe it's going on that bucket list trip that you've told yourself you don't have the time to take.

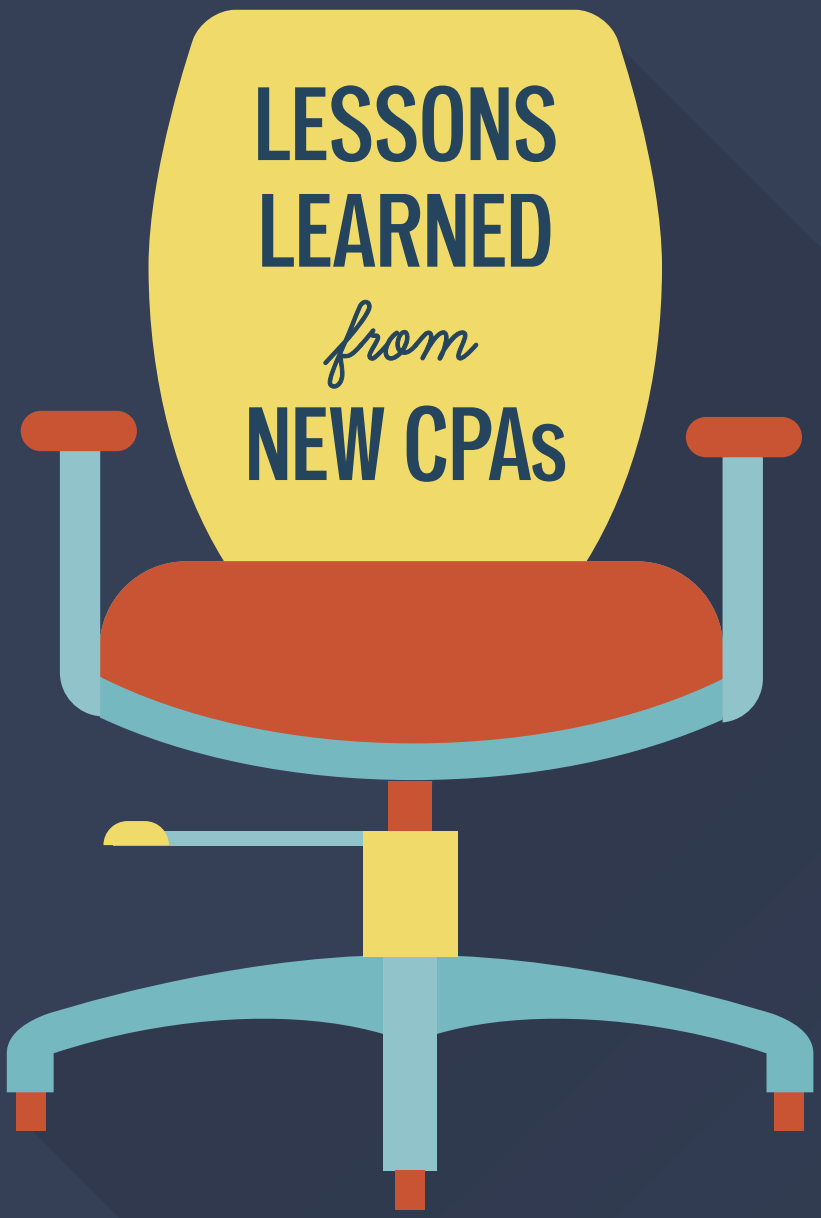
However you use your time, know that you'll be making memories. I've found that experiences and memories appreciate in value over time, while many material items depreciate in value from the minute they are purchased.

They say time is money. But unlike money, you can't make more of it. Remember, time is the most valuable asset in life that we don't own, and we can make the most of it while we have it.



CROMWELL S. BAUN, CFA, CFP®, CIMA®, CPWA®

from classroom to real life: LESSONS LEARNED *from* NEW CPAs



by **NATALIE ROONEY**

Six young accounting professionals reflect on the surprises, stumbles and "aha" moments that shaped their first years on the job. Their experiences offer advice for those entering the profession and insight for the employers hoping to hire and retain them.

It's surprising that Paloma Garcia ever decided to major in accounting. During a high school career day presentation, an accountant gave students a dubious introduction to the profession.

"She told us it was a boring career," Garcia recalls. Garcia chose accounting anyway. She loved numbers, and she saw a need in her Hispanic community where people often struggled to find reliable help with taxes and other financial questions. Accounting offered her a way to change that.

Now a staff accountant at Holland, Bromley, Barnhill & Brett, LLP, in Savannah, Garcia has reached her own conclusion about the profession. "It's not boring at all," she says. "It's actually very cool."

She isn't alone in discovering that the reality of an accounting career looks different from what she expected. Six Georgia accounting professionals, ranging from CPA candidates to CPAs with four years of experience, talked about the transition from college to career, the lessons they've learned, and what employers should understand about its next generation.

Their paths have varied. Some completed master's programs and passed the CPA Exam while still in school. Some entered the profession knowing exactly what area of specialty they wanted to pursue, while others landed in theirs almost by accident.

Despite those differences, there is a lot they agree on. New graduates arrive eager to contribute, but they don't yet know what they don't know. They value flexibility and in-person learning, and they want opportunities beyond basic assignments.

"WHAT AM I DOING?"

Garcia had only ever taken one audit class at Georgia Southern, and she'd never had an internship. After graduating, she worked in personal lending and an orthodontics office before joining the firm. Although she had expected to work in tax, because of her experience with the IRS Volunteer Income Tax Assistance (VITA) program while she was in school, the firm needed help in audit and asked whether she was open to it.

Lessons Learned continued on page 8

meet the professionals



ANNA-LEIGH BULLARD, 26, joined Allen Pritchett & Bassett in Tifton as a staff accountant in July 2025. She received her undergraduate degree from the University of Georgia and her Master of Accountancy (MAcc) from Mercer University. A CPA candidate, she has passed all four sections of the Exam and has applied for her license.



DAVIS ROWELL, CPA, 23, is an associate with Smith, Adcock and Company in Athens. He earned his undergraduate and MAcc degrees from the University of Georgia and became licensed in July 2026 after he completed his first year of experience.



JESSA TANNER, CPA, 23, is a staff accountant with Clements, Purvis & Stewart, P.C., in Douglas. She earned her associate's degree at South Georgia State College while she was still in high school, earned her undergraduate degree at Valdosta State University, and her MAcc at the University of Georgia. She has worked with the firm for four years and five tax seasons, beginning while she was still in college.



MATT EDEN, CPA, 26, is a senior accountant with Long & Long, CPA, PC, in LaGrange. He has four years of experience and works in tax with a particular interest in nonprofits. He earned both his Bachelor of Accounting and Bachelor of Business Administration in marketing and entrepreneurship degrees at LaGrange College.



MICAH HODES, 24, is an audit staff member at Bennett Thrasher in Atlanta. He earned both his bachelor's and MAcc degrees at the University of Alabama. He has completed his Exams and applied for licensure.

PALOMA GARCIA, 25, is a staff accountant with Holland, Bromley, Barnhill & Brett, LLP, in Savannah. Two years into her career with the firm, she is studying for her first section of the CPA Exam. She earned her bachelor's degree in accounting from Georgia Southern University.

"It was a whole different world," she recounts. "But I asked myself, 'What am I doing? Am I doing the right thing?'" Her coworkers reassured her that everything would begin to fit together after her first year.

"In my second year, I have felt that 'aha' moment so many times," Garcia says. "I look back, and tell myself, 'Oh, Paloma, you've learned and grown a lot.'"

Anna-Leigh Bullard also thought that finishing school meant she would arrive at work ready to dive in. Once she was on the job, she quickly discovered how much remained to be learned. "One year in and I'm still learning new things every day," she says. "I think people five and 10 years in continue to learn new things every day, as well."

The adjustment from student to the accounting profession requires new professionals to get comfortable admitting when they don't have an answer. "A big lesson I've learned is that you're going to have to get your ego out of the way and ask for help," Bullard says. "Nothing we do in accounting is intuitive. It's all learned through experience. You have to be willing to go and ask what might feel like the dumb questions."

Garcia struggled with the instinct that she needed to figure everything out herself. Once she realized that her coworkers didn't judge her for asking questions, her work changed. "I wish I'd been more comfortable sooner," she says. "Now I ask questions, maybe even too many, but they just laugh and help."

LEARNING THAT MISTAKES ARE PART OF THE PROCESS

For high achievers accustomed to earning good grades, the early professional years can deliver an uncomfortable lesson: mistakes are part of learning.

Matt Eden had always done well throughout high school and college. Then he failed his first CPA Exam section by five points. "I was so hard on myself," he reflects. "I felt like I let people down because I'm supposed to be this smart, ahead-of-the-game student."

His then-girlfriend, now his wife, encouraged him to look at the Exam's pass rates. He realized he wasn't alone. Since 2024, pass rates for the three core sections — AUD, FAR and REG — have hovered around 46%, 41%, and 62%, respectively (*Source: AICPA*). After failing a second section, he changed how he studied and learned to approach questions based on how his own brain worked. It was a lesson he has carried into his career.

"You get a lot of review notes on your first couple of tax returns," Eden says. "The best way to learn from it is to take those in stride and try not to make the same mistake twice."

Micah Hodes also had to temper the expectations he set for himself. Doing well in school and on the CPA Exam had created a high personal standard, but an audit staff member juggling unfamiliar workpapers, technical issues and client communication can't expect a perfect performance. "You might let something slip. In fact, you probably will let something slip," he says. "It's OK to make mistakes along the way as long as you're correcting them."

Davis Rowell describes his learning style in much the same way. "For me to learn something, I have to try it and just kind of fail at it, which isn't fun," he says. "Sometimes it works out great the first time, but often it doesn't, so you figure it out for the next time."

Young CPAs are learning that as they take on more responsibility, the assignments don't get easier. Rowell and his colleagues joke that the reward for good work is harder work — and more of it. He has already worked on complex tax projects and mergers and acquisitions, opportunities he didn't expect so early in his career.

"That's the beauty of this job," he says. "No tax returns are ever the same. No mergers and acquisitions are the same. Everything's different each time."

Sometimes life lessons turn out to have a simple solution. Jessa Tanner, who works in tax and audit, entered the profession thinking she understood the annual work calendar. "When I was in school, I thought there were only four tax deadlines," she says. "Now that I'm working, I understand there's a new deadline every month because people don't all have the same year-end."

She quickly learned how to organize effectively and rely more heavily on her calendar. When a firm is responsible for tax payments and other time-sensitive client work, she says, organization is critical.

HUNGRY FOR THE WHOLE PICTURE

Asked what young CPAs are most eager to learn, Bullard doesn't hesitate.

"We're hungry to learn everything," she says. After investing in their education, she believes new professionals are excited to put what they've studied into practice. Even assignments an experienced CPA considers mundane may be new and useful to someone in the early stages of their career.

"I don't think there's anything at all that a new CPA wouldn't be interested in learning," she says. "Even the minutiae. If you think, 'Someone new might not want to learn about that,' always at least give them a shot."

What Tanner most wants to understand is how to move beyond completing required work and become a trusted adviser.

"How do we add value for our clients more than just doing tasks that have to be done?" she asks. "How do we build that relationship? How do I get them to trust me? They trust the partners who have been here for 30 years. How do I get to where they are on the relationship side?"

Her experience working in a small town has already shown her how much clients rely on their CPA. "Sometimes I think, 'I'm just a 23-year-old with all this responsibility!'" Tanner marvels. "As a CPA in a small town, any problem that has to do with a cash value, they say, 'Let's call our CPA. They'll know.' They're relying on us."

Hodes is also interested in the relationship and business-development skills that become increasingly important as accountants advance. He sees young professionals as well-positioned to explore AI, as well. After expressing an interest in his firm's AI implementation, he was invited to serve on a committee and contribute to the effort.

"You may be at the start of your career, but people are already listening to you," he says. "People are asking for your opinion."

Eden says firm size seems to shape what new professionals see as their career path. Some want to focus on just one function like tax or audit. He chose a small firm because he wanted exposure to different engagements and the chance to see how an entire business operates.

Those broad opportunities also appealed to Garcia, who says working at a smaller firm allows her to participate in an audit from beginning to end, visit clients, and build relationships with partners. Seeing the financial operations of nonprofit organizations has also shown her how accountants can contribute to and have an impact in their communities.

"Seeing that you can have an impact makes you want to go to work," she says. "It makes you want to put in more effort."

SETTING EMPLOYER EXPECTATIONS

These six young professionals wholeheartedly reject the idea that their generation isn't willing to work, and in turn, they want an employer who can explain why its workplace is worth choosing.

"Accounting recruits can be more selective than those in other fields," Rowell says. "Employers need to be able to sell what it's like to work at the firm." Candidates want to know how they'll fit into the culture, whether they'll feel like part of the team, and whether they'll have opportunities to do work that interests them. Technical ability matters, but it isn't the only consideration for candidates or firms.

Once someone is hired, Tanner recommends having a clear training process. New employees want to be useful, but multiple software platforms, firm procedures and unfamiliar assignments can make it difficult to know whether they're progressing appropriately.

A structured plan can keep new hires from feeling as though every question is an interruption. "New hires don't want to feel like a bother," Tanner notes. "I think everyone would better meet their expectations, both the employer and the new hire, if there were processes for that."

Eden encourages employers to value an individual's curiosity and adaptability over the expectation that a graduate will arrive knowing everything. "You'd rather have somebody who is eager to learn and is OK with failure over the college student who was at the top of the class," he says. "You can only get so far on classroom knowledge."

Hodes adds: "Invest in us. Give us a chance. We want to learn."

Bullard believes firms should begin selling themselves to young people well before college recruiting events. Growing up in a small town, she knew about the professions she regularly encountered, such as teachers, lawyers, bankers and doctors, but had little understanding of the many opportunities an accounting career offered.

"Start as early as you can and get in front of those students going into college or just starting their college careers," she says. "Tell them about the exciting parts of it."

She also pushes back on stereotypical assumptions about Gen Z.

"My generation, to a degree, has gotten a bad rap," Bullard says. "People say Gen Z doesn't work as hard or they're not as motivated. I reject that. We're very eager to learn, and we're very competitive."

FLEXIBILITY AND FACE TIME

Flexibility matters to this group, but none of them feel that early-career professionals should spend all their time working from home.

"Especially as a younger hire, it's very beneficial to be in the office," Rowell says. "You're able to learn the firm's processes better, and you can walk into your supervisor's office and have a chat." He lives five minutes from his office and generally chooses to work there, though he values knowing that remote work is available when he visits family or handles an emergency. He also appreciates his firm's flexible start time.

Bullard previously worked fully remote in marketing, so she understands its appeal. For her first year in accounting, however, being able to stop by a partner's office has been critical. "Being there in person is such a key thing to get you set up to be successful in your career," she says.

Tanner agrees that "there's no better way to learn than sitting across a desk from somebody or being in the room with them." Still, she values the option to work remotely when life requires it.

Hodes appreciates being able to fit a medical appointment or personal commitment into the day without treating it as a major disruption. He also recommends that new employees spend time at the office and client sites for the visibility and relationship building.

For Eden, two remote days each week provide uninterrupted time for concentrated work. He enjoys his office relationships, but he also knows the value of "locking in" at home, where he can control his environment and limit distractions.

Lessons Learned continued on page 10

wisdom for cpa hopefuls



Take foundational accounting courses seriously



Pursue internships when possible



Build relationships with classmates and professors



Schedule the Exam and develop a study plan



Don't interpret every mistake as a sign you don't belong

Shorter Fridays outside busy season were cited as a valued benefit. It's not about working less, Eden explains. His firm still expects a 40-hour week. The key is that employees can shift hours to earlier in the week, so that when the office closes at 1 p.m. on Fridays, everyone can enjoy an early start to the weekend.

These young professionals agree that work-life balance doesn't mean avoiding hard work. They know busy seasons require long hours. Rather, they want the flexibility to build a life alongside those demands and the ability to recover when the pressure eases.

MANY PATHS TO CPA

The group's educational and Exam experiences show how varied the path into the profession can be.

Rowell and Hodes are enthusiastic advocates for master's programs. Both believe advanced coursework gave them technical knowledge that helped them recognize issues earlier and take on more challenging work.

For Garcia, the thought of taking another year to earn a master's degree and potentially taking on student debt had discouraged her from pursuing the CPA license. Now, Georgia's additional 120-hour pathway to licensure has given her the opening she needed to reconsider her options.

"I have more of an opportunity now," she says. With encouragement from her firm and licensed colleagues, she is preparing for her first Exam section.

Interviewees urge future Exam candidates to begin taking the Exam as soon as their circumstances allow. Tanner's advice: put a date on the calendar and set a hard deadline. "If I didn't schedule mine, I'd keep saying, 'I'll get to it. I'll get to it,'" she says.

Eden's Exam journey took 17 months and included failed sections, busy-season breaks, an engagement and a wedding. Passing brought satisfying closure. "It was the best feeling when I realized I never had to open my Becker CPA app again and could take it off my favorites bar," he laughs.

Bullard emphasizes consistency in Exam prep and giving yourself enough time to study. Hodes agrees that even 15 or 30 minutes of studying on a busy day can keep "tomorrow" from turning into next week.

The Exams are challenging, and the path requires sacrifice, they acknowledge, but it's also temporary. Tanner worked approximately 30 hours a week, attended graduate school in person, and completed all four Exam sections within nine months. On the most challenging days, she reminded herself that the pace wouldn't last forever.

ADVICE FOR THOSE WHO ARE UP NEXT

Although these six young professionals are still near the beginning of their careers, they're already far enough along to look back and acknowledge how quickly professional growth can happen. They have a few words of wisdom for those coming through the pipeline behind them:

- Take foundational accounting courses seriously
- Pursue internships when possible
- Build relationships with classmates and professors
- Schedule the Exam and develop a study plan that fits your life
- Don't interpret every mistake or setback as a sign that you don't belong

They would also tell their younger selves to be patient. "There's a lot of anxiety when you see the road ahead, and it's a long road," Hodes acknowledges. "But before you know it, you'll be looking back and realizing you made all this progress. You don't see that when you're in the day to day."

Tanner remembers how overwhelming her first year felt and how much easier the work became as she learned the systems, clients, and patterns of the profession. Garcia recalls worrying that she might never find her place in accounting. Eden remembers failing Exam sections and believing he had disappointed everyone.

None of those moments turned out to be the end of their story, even when it felt like it at the time.

"I've enjoyed it," Tanner says. "It was worth it. All the hard times were definitely worth having the career I have now."

NATALIE ROONEY *is a Colorado freelance writer who has been writing for CPA societies for over twenty years. She can be reached at natalie.g.rooney@gmail.com.*

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Pass-Through Entity Taxes May Require U.S. GAAP Considerations

by **JEFF FITZGERALD**

Pass-through entities electing to pay tax at the entity level may now need to consider U.S. GAAP implications. Learn certain considerations and complexities that could surface, including if your taxes need to be accounted for under ASC 740.

A HISTORY OF THE DEDUCTION LIMIT

The 2017 Tax Cuts and Jobs Act limited an individual's federal deduction for state and local taxes to $10,000 annually ($5,000 for married individuals filing separately) for tax years beginning in 2018 through 2025. The limitation generally didn't apply to state and local taxes imposed on entities, including certain pass-through entity-level taxes that reduce an owner's distributive or pro-rata share of income or loss.

In July 2025, the One Big Beautiful Bill Act modified the individual SALT deduction limitation by temporarily increasing the cap to $40,000 beginning in 2025, subject to income-based phaseouts, before the limitation is scheduled to revert to $10,000 after 2029. The act also preserved the availability of the entity-level deduction for qualifying taxes paid by pass-through entities.

HOW TO ATTRIBUTE PASS-THROUGH ENTITY TAXES (PTET)

Pass-through entities need to analyze whether a PTET is attributable to its owners or the entity itself. If the PTET is attributable to owners, it's accounted for as an equity transaction.

Notably, if a PTET is determined to be attributed to owners, a disparity between the treatment for financial reporting purposes and tax return purposes could arise.

- For financial reporting purposes, the PTET could be treated as a distribution/equity transaction.
- For tax return purposes, the pass-through entity may be able to take a deduction against federal taxable income for state and local taxes imposed on the entity.

If a PTET is determined to be attributable to the entity, the PTET is accounted for under ASC 740. (The One Big Beautiful Bill Act ushered in many changes to ASC 740.)

HOW TO DETERMINE IF A PTET IS ATTRIBUTABLE TO ITS OWNERS OR THE ENTITY

Some factors pass-through entities might want to consider when determining whether a PTET is attributed to the entity or its owners include:

- Are the pass-through entity owners permitted to file a tax return and claim the payment(s) of tax by the entity against owner income taxes?
- Is the tax base of the pass-through entity computed by income or loss of the entity or the attributes of its owners?
- Is the pass-through entity liability joint and severally liable by the owners of the pass-through entity?
- Are the laws and regulations such that the taxes paid by the entity are on behalf of its owners?

COMPLEXITIES OF ASC 740 AND PTETS

If it's determined a taxing jurisdiction's PTET is attributed to the entity, and therefore within the scope of ASC 740, entities should evaluate the requirements for related current and deferred tax effects recognized within the financial statements.

Management should also evaluate whether there are factors that could impact the timing of recognition and measurement — including whether the PTET is mandatory vs. elective, if elective, for what period(s) of time, and requirements for revocation of an election, among other factors.

If an income tax is mandated by statute, the related tax effects should be recognized in the period including the enactment date. Any relevant deferred taxes should be measured at the enacted tax rates at which they are expected to reverse.

THE CHALLENGES IF PTET IS AN ELECTION

Additional complexities may arise if the PTET is an election. Certain jurisdictions permit entities to elect to be subject to a PTET for certain period(s) — typically a single annual period.

The PTET election is generally effectuated with or by the timely filing of the entity's tax return, and typically doesn't require approval or review of the relevant taxing authority. In these instances, a question arises as to the proper timing or tax year to account for the PTET within the financial statements.

One view may be that the pass-through entity is a change in tax status by analogy and, should be accounted for when the PTET election is filed (if no tax authority approval is necessary). This view may preclude an entity from recognizing deferred income taxes if the election is on an annual basis (i.e., the effective date of the election doesn't exceed one year).



Another view may be to account for the PTET election within the financial statements once management has developed and can support its intent and ability to do so. This view would also contemplate future intended PTET elections.

OTHER COMPLICATING FACTORS OF ASC 740 AND PTETS

Other complicating factors might include:

- PTET regimes that are only in effect when an entity is in a taxable income position
- Accounting for estimated tax payments made by an entity prior to the effective date of accounting for the PTET as an income tax of the entity
- Jurisdictions computing PTET based on the income attributable only to owners who have elected to be subject to the PTET
- Realizability of any deferred tax assets, if applicable
- Certain PTET regimes permitting loss or credit carryforwards that may only be realized by an entity's current or future taxable income under the PTET regime
- Election and revocation requirements as enacted by each taxing authority

For more information on pass-through entity taxes, contact Jeff Fitzgerald at 714-795-5436 or Michael Thompson at 404-467-5814.

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You Suspect Fraud May Be Present in Your Business. Now What?

by **SARAH CLEMENT MAGETTE, CPA, CIA, CFE** *and* **CHRIS NEWMAN, CPA**

If something in your company doesn't feel right, it isn't always clear what to do next.

There is not always a single event that confirms a business has a fraud problem. It could be that a transaction doesn't make sense or that a pattern simply looks off. In many cases, it starts with a question instead of a clear answer.

So, if you suspect fraudulent activity could be present, what should you do?

TAKING FRAUD SUSPICIONS SERIOUSLY

Many companies assume they're immune to fraud because they have a clean audit, trusted team members and good processes. But in reality, none of these factors will protect your company from fraud, so it's important to not dismiss fraud suspicions because of this rationale.

External audits are not designed to detect fraudulent activity; so, even if your audit is clean, it's possible that fraud may still be present. In many cases, employees who conduct fraud have been with the organization for several years, are trusted by members of company leadership and know how the business's systems work. And many companies think that they have effective internal controls when they actually have processes that are easily circumvented.

A vast majority of fraud cases are identified by a person who sees something that does not look right and then reports it (whether that's directly to a supervisor, through a fraud hotline,or another means of submitting a tip). So, concerns need to be taken seriously, whether they come to you from someone else or from what you are seeing directly.

ESCALATING FRAUD CONCERNS AND COORDINATING A RESPONSE

When fraud is suspected, the response needs to stay limited to a small group.

The concern should be elevated to the appropriate formal channel. That may be general counsel, internal audit or another defined role within the organization. From there, the information should be kept close to that group.

If the individual suspected of fraud becomes aware of these concerns too early, they can alter or destroy records, which will make an investigation even more challenging. There is also a risk of acting before the facts are clear. Some situations that look unusual at first glance have a reasonable explanation upon investigation. Raising concerns too broadly before confirming what happened can create unnecessary consequences.

At this point, organizations often bring in a professional who works in fraud investigations or legal matters. If the issue moves forward, information must be collected carefully and evidence must be preserved for further review, so it's important to have professional guidance.

MOVING FORWARD AFTER FRAUD IS CONFIRMED IN YOUR COMPANY

Even if you end up confirming that fraud has been committed, there may not necessarily be a clear path forward.

Companies must decide whether to move forward to prosecution. A large number of organizations that experience a fraud event choose not to move forward for a wide range of complex reasons.



what is the difference between a process & a control?

A process is a series of actions or steps taken to accomplish a specific task. A control is a follow-up action performed by someone who did not complete the task that ensures that the job was performed accurately and completely.

For example, a staff accountant adding a new vendor to the vendor master file is a process. The corresponding control would be the accounting manager's review of the new vendor setup. As part of this control, the accounting manager would ensure that:

- The information input conforms to the underlying support.
- All necessary information is input into the accounting system.
- The address and remittance request information is consistent with that of a third-party source, such as a vendor's website.
- The vendor appears legitimate.

Stated plainly, in order for a control to be designed and operating effectively, someone independent of the process must perform a secondary review. The work must be reviewed by someone who did not prepare it.

Some businesses don't want the situation to become public because they are concerned about the organization's reputation. There is also a personal element. In many cases, the individual involved has been employed with the organization for a long time. Leadership knows them and knows their family and the fraud is not prosecuted because of personal relationship dynamics at play.

Oftentimes, funds lost in a fraud event cannot be recovered (or can only be partially recovered) because they have already been spent, which also affects how organizations evaluate their options. For example, an organization may estimate a loss and then compare that to the cost of pursuing the case. Legal fees, investigation costs and external support can approach or exceed the amount that could be recovered.

If an organization does want to move forward with prosecution, building a case can take a great deal of time and documentation. Many situations require an external expert to support the findings, which requires additional resource investment.

Because of these complicated dynamics, outcomes vary significantly when fraud is detected within a company. Some organizations pursue the case regardless of cost. Others separate from the individual and stop there. In many situations, the person who committed the fraud event leaves without formal action, and there is no public record of the incident. In a case like this, unfortunately, the door is open for a fraudster to repeat the pattern at another organization.

WHAT THIS MEANS FOR HOW YOU SHOULD RESPOND TO FRAUD CONCERNS

If you suspect fraud within an organization, an early response matters more than anything that happens later.

Assume that if something is not addressed, it will continue. Sometimes, concerns sit for a long time before anyone acts on them, and then, when they are finally addressed, the scope is often much larger than expected, and the costs to resolve the issues are much higher.



PREVENTING FRAUD FROM HAPPENING IN THE FIRST PLACE

There are several actions an organization can take to reduce the opportunity for fraud, such as:

- Reconcile bank accounts monthly and have someone independent of the accounting function review the reconciliation and supporting documentation.
- Separate custody, record keeping and review responsibilities so one person does not control an entire process.
- Use dual approval controls for disbursements, including ACH payments.
- Enable audit trail functionality and review audit logs periodically.
- Review disbursement activity, cleared checks and vendor changes for unusual transactions.
- Separate employee setup, payroll processing and payroll review functions.
- Review payroll reports, budgets and year-over-year results for unexpected changes.
- Have owners or management regularly review bank statements, credit card statements and expense reports.
- Create compensating controls when staffing limitations prevent ideal segregation of duties.
- Implement a confidential fraud reporting hotline or reporting portal and make employees aware of it.
- Provide periodic fraud awareness training across the organization.
- Encourage employees to take vacation and cross-train responsibilities.
- Monitor for red flags such as task hoarding, refusal to delegate, financial pressures and undisclosed conflicts of interest.
- Maintain a conflict-of-interest policy and require disclosure of vendor and related-party relationships.
- Periodically review system access and remove permissions that no longer align with job responsibilities.
- Maintain fraud insurance coverage and consider bonding employees who handle cash.
- Investigate concerns promptly and follow established reporting procedures when fraud is suspected.

FRAUD DETECTION, RESPONSE AND PREVENTION REQUIRE ONGOING ATTENTION

Fraud prevention is not a one-time exercise. Organizations change, employees change roles, systems evolve and new risks emerge over time. Reviewing controls periodically, reassessing access and maintaining visibility into key financial processes can help reduce opportunities for fraud.

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Economic Update and Stock Market Outlook

by **DANIEL MORGAN**

GENERAL ECONOMIC TRENDS

Middle East

The U.S. and Iranian conflict continues with each country playing "Cat and Mouse", resulting a prolonged conflict. Resulting in higher oil prices for longer than originally anticipated. This places pressure on Inflation across many sectors.

Tariffs/Immigration

The economic impacts of the Trump administration's tariffs and deportations are lower than expected. The effective tariff rate is about 8%. However, the administration will gradually roll back the tariffs starting in 2027, continuing to reduce them to below 3% by the end of 2027.

Employment

The economy has full employment in 2H26, with the unemployment rate remaining steady. Despite volatile non-farm payroll growth the unemployment rate should stay in the low-to-mid 4% neighborhood. Currently the consensus forecast for the UE rate in 2H26 is 4.3%.

Investment

Business sentiment and consumer confidence should rise significantly, accelerating consumer spending and business investment growth. The return to strong gains in U.S. employment lifts household incomes and spending more than expected. Defense spending is expected to grow at an above-average pace in 2026 and 2027, thanks to increased funding in the One Big Beautiful Bill Act (OBBBA) to boost military capabilities across several strategic areas, including shipbuilding, missile defense, and advanced technologies. While lawmakers originally intended for these funds to be distributed over a multi-year period through 2029, the Pentagon shifted its strategy to frontload and spend nearly all of the OBBBA defense money rapidly in the first two years to meet aggressive military expansion goals

Interest Rates

Due to higher inflation and record deficits, rates in the middle and long-end of the yield curve have stayed elevated. As massive debt issuance to fund federal deficit spending keeps bond investor's in the hunt for higher yields to compensate for the increase in perceived risk. The 10-year Treasury bond yields will be pressured by inflation/deficits keeping yields in the 5.0% range. The 30-year Treasury yield is likely to stay north of 5.3%. With all consumer and housing rates pegged off the 10-year Treasury yield, Mortgage (6%-7%) and Consumer rates will remain elevated.

GDP

Real GDP is projected to be above economist's consensus expectations, that calls for only 2.1% growth for FY26 and 2.0% growth in FY27. Real GDP is expected to be higher in the 2H26 than the 1H26. For example, 2Q26 GDP rose only 1.5%, solid domestic demand was anchored by the biggest real consumption (+3.8%) rise since last year's third quarter. But, 2Q GDP was clipped by the tariffs, as companies have reluctantly resumed importing goods. In the 2H26, the negative impact from tariffs should be offset by the increase in capital per worker resulting from higher investment generates additional growth in labor productivity, leading to above-average levels of output in the long term. Creating strong Consumer expenditure spending growth. On an annual average basis, real GDP rises above the current consensus forecast to 2.5% in FY26 and 3.1% in FY27.

Federal Reserve Policy
The Fed unanimously raised the target range for the federal funds rate by 25bps to 3.75%-4.00% in September 2026 as expected, marking the first rate hike since 2023. Policymakers noted that inflation remains elevated, and the move aims to support a more timely return to the 2% target. Updated projections showed that 16 of 18 officials see the possibility of at least one more 25bps rate hike later this year with four officials penciling in two additional rate increases. Chair Warsh again declined to submit his forecasts. The continued conflict with Iran has left prices still under stress resulting in the Core-PCE Inflation rate, the Feds top inflation gauge, of 3.7%. Inflation is likely to stay elevated which points to possible 2nd hike by year-end.

STOCK MARKET OUTLOOK

The Market does not tell the whole story of 2026. Beneath an S&P 500 that has made limited headway since early June, leadership has changed materially. The early-cycle, capital intensive trade has given way to a mid-cycle rotation toward quality, strong free cash flow, AI adopters and asset light/services businesses. See this as the primary trend heading into the fourth quarter. AI will still be one of the dominant investment themes, with sustained enterprise spending across Semiconductors, Infrastructure Software, Networking and Cybersecurity. Industrials continue to benefit from broadening capex, reshoring and AI infrastructure investment, while Financials are supported by healthy credit growth.

The earnings broadening thesis continues to play out. With 87% of S&P 500 companies now beating on EPS in 2Q, up from 82% in the 1Q. 1Q S&P 500 profits were up an astounding +28.6% YoY, which was largely driven by AI spending. The key point is that earnings strength is no longer confined to a narrow group of mega cap stocks. Broader participation at the median-stock level, coupled with improving revisions breadth, remains consistent with the view that the earnings recovery is progressing and should support greater index resilience as the cycle matures. A broadening to under-owned cyclical groups is underway.

One reason that earnings growth has accelerated beyond expectations is the impact from AI spending ("AI Effect") and how companies account for the costs. U.S. hyperscalers - Alphabet, Meta, Microsoft, and Amazon - Capex expectations have increased to $812 billion and $968 billion for 2026 and 2027, led by higher forecasts from Microsoft and Meta. Cumulative spending for big tech companies on property and equipment is projected between $3 trillion and $5.5 trillion from 2026 through 2030. This rapid growth, accompanied with changes in how companies depreciate the cost, is making it harder to analyze their earnings. The surge in capital spending for things like new gigantic data centers means depreciation expenses will be soaring in the coming years. Much of the equipment these companies are buying, such as chips for artificial intelligence, will be gradually written down in value over five or six years, hitting profits.

Much of the CAPEX spending by big tech is no longer coming out of operating cash flow, but being financed from debt issuance from the capital markets. For example, Nvidia recently announced a series of MOUs with Apollo, BlackRock, Blackstone, Brookfield, Goldman Sachs, and KKR to establish a $500 billion Plus compute financing platform across its ecosystem.

As capital expenditures have skyrocketed, controversies have occasionally flared over companies' moves to extend the useful lives of the assets they are depreciating. Even a small adjustment to an asset's useful life can now have a big impact on earnings. Meta Platforms said its $60.5 billion of earnings last year included a $2.6 billion boost from lengthening the estimates for the useful lives of its servers and network assets

The CAPEX dollars that is being spent by the large Tech companies immediately hits the top line revenues numbers for the suppliers - like Nvidia, Advanced Micro Devices, Micron Technology, and Dell Technologies– that provide the chips and servers that go into the data centers. This spending eventually trickles down the income statement, resulting in higher earnings growth. All-in-all, this "AI Effect" has boosted earnings growth across multiple industries beyond Technology. For example, the Utilities and Materials sectors have experienced massive second-order demand to build physical power capacity and substations for data centers.

In summary, key drivers in the forecast for stocks call for a bullish earnings/cash flow view, including a return of positive operating leverage, and greater pricing power, AI-driven efficiency gains, massive AI CAPEX spend, accommodative tax and regulatory policies that facilitate a public to private growth transition, and potentially a more normalized interest rates throughout the curve. Key headwinds include higher inflation and interest rates. Given the recent return of an inverse correlation between equities and bond yields. The 4.50% 10-year yield level has been an important threshold in the past. Historically, the market has weakened once the 10-year yield breaks 4.5%. The 10-year Treasury is uncomfortably hovering above a 5.0% yield which it hasn't touched in almost 20 years.

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Tech Recs from GSCPA's IT Advisory Council

Tried & tested products, services and gadgets that you can trust.

BUSINESS SOLUTIONS

Artificial intelligence is one of the hottest topics in the world and the accounting profession. With thousands of AI tools on the market, choosing the exact right one for your workflow or business can become overwhelming. Our advisory council members have a few tried and tested favorites to consider.

Bobby Alaimo, senior accounting manager at FinQuery, recommends **Claude by Anthropic (*claude.ai*)** as his large language model (LLM) or AI assistant of choice. While there are many other options, such as Google's Gemini or OpenAI's GPT series, Claude stands out for its ability to work across systems that are already in place with Alaimo's team and to build automations inside existing software that helps create custom code.

"I use it every day, and it has changed what I consider a project versus a quick ask," he says. "Rather than building a one-time report to answer one questions, I can describe what I need in enough detail and it goes into our accounting system and tracks the answer down. That alone has eliminated a category of busywork. It can connect to Slack, email and other programs so I can have it send a message to whoever needs the information."

Alaimo has used Claude to review a set of workpapers and flag formula errors and logic inconsistencies as an aid in reviewing work provided by outside parties and has set it up to run tasks on cadence, pull the data and send a custom report on a schedule. "We have built a number of control checks this way that simply did not exist before because nobody had time to build them."

Controllers, accounting managers and anyone in a small- to mid-size finance position might benefit most in using Claude as a solution to the gap between "we should be checking that" and "we have the bandwidth to check that."

Before engaging with any LLM in your business, confirm your company's data policy before connecting client systems, and verify the output. Claude is a tool that can provide great value, but should be used thoughtfully and not as a substitute for hands-on review.

ZoomInfo (*www.zoominfo.com*), an AI-powered go-to-market intelligence platform and B2B database, is the favorite of Don Bravaldo, president and founder of Bravaldo Capital Advisors. "We use it as our core research tool for database administration and contact business development," he says. "What really sold me is how seamlessly it integrates with Salesforce. It helps us keep our contact and company data accurate and up to date without a ton of manual work, which is a huge time saver when you're trying to stay on top of thousands of relationships and deal flow."

ZoomInfo is a vast business contact database with numerous sales intelligence and prospecting tools that can be used for territory planning, lead scoring, prospecting, targeted outreach and more. From a marketing perspective, ZoomInfo can help companies understand their ideal customers and target companies who visit their websites in real time.

Bravaldo would especially recommend it for anyone in sales, business development or client-facing roles where good contact data is the different between reaching the right person or chasing a dead end. "For a firm our size, it has been well worth the investment," he says.

If you are looking for an affordable notetaking solution that doesn't require a subscription, consider **Bee (*bee.computer*)**.



Nick Bruner, CPA, CFE, CVA, a partner at Rushton, recommends Bee for its ease of use and price point. "It was just buying the device and downloading the app. I like it because it doesn't store the raw audio data. It summarizes meetings, so I don't have to write everything down while meeting with people."

Bee is a wearable device with a 160-hour battery life that uses an advanced dual-microphone system with noise filtering to create summaries of meetings and conversations. It provides summaries, suggested to-do lists and integrates with Google services, like your Google calendar or Gmail, as well as with Apple and Android systems. You can search your history of prior meetings with any questions that might arise after the meeting. Bee recordings are processed in real time and deleted after processing. This could be a good solution for anyone looking for an AI notetaker that doesn't want to commit to a pricey subscription that stores audio conversations.

"Bee has saved me time and made me look good when sending recaps of meetings. I just pull, copy and paste to an email," adds Bruner.

If you work in QuickBooks Online, consider the Google Chrome or Microsoft Edge extension **RightTool (*righttool.app*)** recommended by Andrew Walsh, CPA, CFP, CTFA, founder of Fountain City CPA, LLC. "RightTool has a ton of features that make QBO easier and more efficient," he says. RightTool makes it easy to search transaction memos with one click and has helpful links to other parts of QBO that maybe otherwise take a longer route when accessing in the web version.

While Walsh currently uses the free version, the paid version offers dozens of additional shortcuts and features. "This has made my work in QuickBooks Online a lot more efficient."

TREAT YOURSELF (OR SOMEONE ELSE)

When it comes to saving time and making daily life easier, it's not always a business solution that will do the trick. Kyle Aldridge, CPA, CFF, CCA, managing director at The Vertex Companies, recently invested in a **Husqvarna Automower (*www.husqvarna.com/us/robotic-lawn-mowers*)** that he has affectionately named "Larry."



"He's my new best friend. Changed my life!" shares Aldridge about the robotic mower that is designed to cut grass wirelessly and automatically for a residential yard using a patented technology that communicates with multiple satellites and the national cellular network to provide centimeter-accurate location data to the mower. The Automower Connect app gives users the ability to control the mowing schedule, stay-out zones, cut height and more. Different models are available depending on your specific needs.



A solid set of noise-reducing headphones always makes the list of top-recommended tech gear for busy and traveling professionals. If you already have a pair that you love, Jessica Helms, partner at Cherry Bekaert Advisory, LLC, recommends adding a **Twelve South AirFly Bluetooth wireless audio transmitter (*https://www.twelvesouth.com*)** for anyone who travels for work.

"The AirFly allows you to connect your Bluetooth headphones to the airplane's entertainment system. You can use your own, more comfortable headphones and not get tangled in headphone cords," she says.

Equipped with a 3.5mm audio jack, the AirFly transmitter plugs into in-flight entertainment, gym equipment and gaming devices, allowing you to transmit audio to your own Bluetooth headphones, earbuds or AirPods.



If you're searching for a tech gift that feels a little more personal, Scott Levine, CPA. CITP, CGMA, PMP, owner and lead at Intown Financial Services suggests a **Lovebox (*en.lovebox.love*)** to add some cheer to your desktop.

The Lovebox is a connected device that lets you send messages and photos to your loved ones directly into the box. Use the Lovebox app to send a text, photo or drawing from anywhere in the world, the heart on their Lovebox spins to let them know you're thinking of them and they open the box to discover your message. A perfect gift for a college student, family members or loved ones that might enjoy a surprise message throughout the day.

RECS FROM THE DIRECTOR

For those interested in being one of the first to use a new connected interface, Calvin Wong, CISSP, GSCPA's director of information technology, points to smart glasses. "This is like the rebirth of Google Glass in an era where wearable smart technology feels more accepted," he says.



Even Realities (*www.evenrealities.com/smart-glasses*) has wearable options that feature real-time notifications, calendar and daily task list management, voice activated AI search and hands-free turn-by-turn directions. These glasses are camera-free by design so you can enjoy the tech without possible social friction.

RayNeo (*www.rayneo.com*) offers a similar smart glasses experience with "invisible" AI display that floats in your view with notifications and everyday performance assistance without reaching for your phone.

"This one may be a bit out there, but **CrunchLabs by Mark Rober (*www.crunchlabs.com*)** has a Hack Pack subscription to build robots," Wong says. For those who love to tinker and build, there are subscription options that deliver a new programmable robot every other month with builds including an infrared turret, laser synthesizer, omnibot forklift, labelmaker and others. You can build the robots with step-by-step instructions, play with the robot, then hack it using a coding console. Designed for ages 14+, this could be a gift for anyone in your life, or a project you can work on together with others. Mark Rober videos are available with each build. Explore CrunchLabs Creative Kits and Build Boxes for a less techy option for younger kids, too.



"Everyone asks about the drone I use for selfies that follows me at conferences," remarks Wong. If you've ever attended a Tech Talk with Calvin Wong session at a GSCPA conference, you've probably seen this drone in action.

The **HOVERAir X1 drone (*us.hoverair.com*)** features intelligent flight paths with orbit, zoom out, bird's eye, hover and follow modes so you can get a variety of hands-free footage. Weighing a mere 4.41 ounces, this drone is lighter than an iPhone and exempt from FAA registration. Wong enjoys the 3-second palm takeoff and following speed up to 16 mph. Customize a wide range of settings and wirelessly download your videos to add a fun dynamic point of view to events and personal memories.

Consider these tested and approved tech upgrades when gifting this holiday season or make a New Year's resolution to invest in business solutions that can give you a little more time back in 2027.



The Missing Middle: Addressing the CPA Profession's Mid-Career Talent Squeeze

by **DON COOK**

The CPA pipeline, especially entry into the CPA profession, has been a hot topic and rising concern for years. To ensure a sustainable future, the industry needs more students choosing accounting, more graduates entering the profession and, ultimately, more people pursuing CPA licensure. GSCPA, along with its volunteer leaders, looked at the pathway to CPA licensure and saw an opportunity for change and modernization which led to the addition of two new pathways to licensure during Georgia's 2025 legislative session. The goal of this legislation wasn't to solve all pipeline challenges, but the hope is that expanded pathways will ease some of the issues firms and organizations face when hiring newly graduated accounting majors.

But what about the people who are already here? More specifically, what about the CPAs who exist in the middle — with somewhere between five to 10 years of experience?

These are the professionals who have moved beyond entry-level, have developed real technical knowledge and professional judgment, and are beginning to take on significant leadership responsibilities. In public accounting, they are seniors, managers and future partners. In industry, they are moving toward roles as controllers, directors, CFOs and other finance leaders.

Right now that group can be incredibly difficult to find. In my 22 years with GSCPA, I have witnessed many CPAs, firms and companies on both sides of this equation. There are CPAs in this experience range that are unhappy in their current situation and are seeking new positions, and there are firms or companies that need to fill this 5-10 year experience vacancy. I often hear these professionals referred to as the "unicorns" of the profession. Whether you are in public accounting or work for a company with an accounting team, they can be hard to find.

An article from *The CPA Journal* looks at the broader accounting pipeline and offers some very practical ideas around retention, mentorship, professional development and employee engagement. Another article from *Inside Finance Search* focuses more specifically on the shortage of experienced accounting talent and, in particular, professionals in that five-to-10-year range. These two articles, which informed my opinion here, don't pretend there is a silver bullet for this mid-career talent problem, but they do raise good questions about what firms and companies can do to combat it.

Even if we are wildly successful at getting more students interested in accounting today, it will be years before those students become the experienced managers, controllers and other leaders we need right now. So, what do we do in the meantime?

WE ARE ALL FISHING IN THE SAME POND

It's important to recognize is that this is not just a public accounting firm problem. The pinch may be felt particularly hard in firms, but industry is looking for many of the exact same people. Companies (including government and not-for-profits) need controllers, accounting directors, internal audit leaders, tax professionals, CFOs and other experienced finance professionals. Very often, they are recruiting those people directly from public accounting.

When an experienced manager leaves a firm to take a controller position with a company, the profession has not necessarily lost that CPA. In fact, that can be a great career move for that individual. But the firm has lost someone with years of technical experience, institutional knowledge, client relationships and leadership ability. When a company loses an experienced accounting professional, finding someone who can walk through the door with five, seven or 10 years of experience and immediately fill that role is not particularly easy. That is what makes this "missing middle" so important.

WHEN SOMEONE LEAVES, THE WORK DOESN'T

Losing someone at this level is different than having an open position. These people are supervising teams, reviewing work, managing client or business relationships, mentoring younger professionals and serving as the bridge between senior leadership and those earlier in their careers.

When one of those people walks out the door, the work generally doesn't walk out with them. Some of it moves up to partners, CFOs and other senior leaders. Some of it gets pushed down to younger professionals who may or may not be ready for it. A lot of it gets spread among the remaining managers and experienced employees.

This can create a vicious cycle: lose an experienced person, put more work on the experienced people who remain. Those people become frustrated or burned out and the risk of losing another valuable employee increases. This stops being just a recruiting problem and becomes a retention problem, a succession-planning problem and potentially even a quality problem.

MAYBE THE FASTEST PIPELINE STRATEGY IS RETENTION

There is no single answer here. One of the fastest things we can do is also one of the most obvious: keep more of the good people we already have. That sounds simple, but it isn't.

Compensation matters. An experienced CPA has options, and those options can exist across public accounting, private industry,

government and a number of other areas. But compensation isn't the entire answer. What does the next five years look like for that person?

Can a strong manager see a path toward partnership or another leadership role? Can someone in industry see a path toward controller, CFO or another position they want? Are we giving emerging leaders meaningful professional development, or are we simply rewarding good work with more work?

What about flexibility? Is it actually part of the culture, or is it something that sounds good in an employee handbook? Most importantly, are we having these conversations with good employees before they walk into the office with another offer?

DEVELOP THE PEOPLE YOU ALREADY HAVE

The other piece of this is development. If experienced professionals are increasingly difficult to hire, we need to be more intentional about creating them ourselves. Mentoring is part of that, and I don't mean simply assigning someone a mentor and checking a box.

There is tremendous value in having experienced professionals intentionally transfer what they know to the next generation. Technical knowledge matters, but so does learning how to manage a difficult client, explain something complicated to a business owner, lead a team, recognize when something doesn't look right or make a decision when the answer isn't perfectly clear. Those things take time.

The same is true with succession planning. Firms understandably think about who their future partners will be. Companies think about their next controller or CFO. Those conversations probably need to begin much earlier than they traditionally have.

If we know experienced talent is going to be difficult to find in the marketplace, developing the next leader internally may be a much better option than simply assuming we can hire one when needed.

AND THEN THERE IS AI

There is another wrinkle to all of this: artificial intelligence. There is an enormous amount of discussion about what AI means for accounting, and much of that discussion focuses on efficiency. If AI can perform some of the repetitive or introductory work that has traditionally been handled by entry-level professionals, that potentially frees people up to spend more time on higher-value work. That is a good thing.

What happens when some of the work we automate is also the work through which people traditionally learn how to become experienced accountants? Think about how most of us learned. You prepared the return before you reviewed one. You performed the audit procedures before you managed the engagement. You reconciled accounts. You worked through financial statements. You researched technical questions. You made mistakes, someone reviewed your work, and hopefully you learned from them.

Doing that work over and over again built muscle, technical knowledge and an understanding of how all the pieces fit together. Eventually, it built professional judgment.

The answer isn't to resist AI or keep inefficient processes simply because "that's how we learned." However, we must consider how we replace the learning experience when we replace the task. That may mean exposing younger professionals to more complicated work earlier. It may mean more structured mentoring. It could mean having them review and challenge AI-generated work rather than simply accepting the answer it produces. It probably means putting even more emphasis on understanding why something is right rather than simply knowing how to produce the answer.

AI can help firms and companies deal with a shortage of accounting talent by allowing the people we have to accomplish more. We need to be careful that in solving part of today's capacity problem, we don't unintentionally create tomorrow's experience problem.

Long story, very short — my uncle was a dairy farmer in Vermont with over 200 head of milk cows. He started every day by milking five of them by hand. I asked him why he did that when he had machines that could do it much faster. He said he didn't want to lose that muscle. I think we could use some of his same thinking with AI and the CPA profession.

If the profession already has a missing middle, we should think about how the people entering the profession now are going to acquire the knowledge and judgment necessary to fill that middle five or 10 years from now.

THERE ISN'T ONE ANSWER

We need to consider how people enter the profession and become CPAs, and firms and companies need to think creatively about technology, staffing and how work gets done. We also need to pay attention to the people who are already here.

Retain them. Develop them. Mentor them. Involve them. Give them a reason to see a future with your organization. As technology changes what the beginning of an accounting career looks like, let's make sure younger professionals get the experiences they need to become the managers, controllers, partners and CFOs we are already having trouble finding today.

While we work to bring more people through the front door, we should spend just as much time thinking about what happens to them once they get inside — and what it takes to keep them there.

ACKNOWLEDGMENT & FURTHER READING

This article was informed by two pieces that helped frame both the scope of the challenge and some of the practical ways employers can begin addressing it: *The CPA Journal*'s "Intergenerational Solutions to Address the Crisis of the Leaking Accounting Pipeline," by Mark Myring, PhD, Jennifer Bott, PhD, and Abhijit Barua, PhD; and *Inside Finance Search*'s "The CPA Shortage: What It Means for Your Accounting Firm's Hiring Strategy."

DON COOK *is the vice president of legislative affairs at The Georgia Society of CPAs. He is responsible for legislative advocacy on behalf of the CPA profession in Georgia. Don is a registered lobbyist in the state.*

Member News

AWARDS

Warren Averett CPAs and Advisors earned the top ranking in the large firm category (250+ employees) on *Accounting Today*'s 2026 Best Accounting Firms to Work For list. The recognition marks Warren Averett's sixth consecutive year on the list and third year ranked as the top large firm.

IN MEMORIAM

Samuel B. Hollis, Bluffton, SC
Sandrae McCorkle, Savannah, Ga.
Kathryn A. Yancey, Smyrna, Ga.

SEND US YOUR MEMBER NEWS

*Please email promotions, awards, acknowledgements and member news to Faith Ellis (*fellis@gscpa.org*).*



THE EDUCATIONAL FOUNDATION
of **The Georgia Society** *of* **CPAs**

Consider Year-End Giving

Give back to deserving students by donating to The Educational Foundation. This is a perfect time for year-end tax-deductible contributions. The Foundation accepts donations throughout the year to help fund scholarships and programs.

The mission of The Educational Foundation of The Georgia Society of CPAs is to encourage the best and the brightest individuals in Georgia to become Certified Public Accountants through scholarships. The Foundation was formed in 1957 to aid and advance education and research relating to the study, teaching and practice of accountancy and allied fields.

The Foundation is comprised of volunteer officers and a board of directors, who are all members of The Georgia Society and has its own set of bylaws. The Foundation's goals are accomplished through the sponsorship of programs and scholarships. The need is great. Your financial support is key.

To contribute to The Educational Foundation, please complete the donation form at foundation.gscpa.org.

MARK YOUR CALENDARS TO DONATE: THE EDUCATIONAL FOUNDATION SECOND ANNUAL DAY OF GIVING - DECEMBER 18, 2026

The Educational Foundation second annual Day of Giving will be December 18, 2026 through an online donation campaign. Everyone who donates $100+ on this day will receive an exclusive promotional item. Stay tuned to email in December with more details on the thank you gift.

Donations on the 2025 Day of Giving totaled $4,300 that went toward scholarships for deserving accounting students.

Share GSCPA's Educational Foundation Day of Giving details with your colleagues and peers to encourage giving back to the profession through scholarships and student programs.



Q&A WITH A CPA

Brandi & Matthew Steinberg

Brandi Steinberg serves as senior manager in IAG Forensics & Valuation's family law forensic accounting practice. She assists attorneys on cases involving family law, estates and trusts, business litigation, shareholder disputes, fraud allegations and complex financial analyses. She is a CPA, Certified Fraud Examiner, and a Certified Amicable Divorce Professional. Matthew Steinberg is senior vice president and senior tax advisor at Bessemer Trust. He is responsible for strategic tax consulting and tax management services for Bessemer clients and related entities. Matthew is a CPA and double eagle of Georgia Southern University where he earned his MAcc and BBA in accounting.

Q: What is the most interesting or fulfilling thing you've gotten to do because of your CPA credential?
Brandi: I didn't pass the CPA exam on my first attempt. I did not study as well as I should have, and I failed all four sections beautifully. A year out of college, I realized my career potential was limited without those three letters behind my name. I then buckled down and really focused on studying for nine months straight to make sure I earned my CPA credential. It helped to have a built-in study buddy with Matthew.

While my current role in family law doesn't necessarily require a CPA license as divorce forensic accounting is completely different, having my CPA license provided me with the opportunity to work at IAG. Because of that, I now get to work with people as they go through one of the worst experiences of their personal lives, and I get to help make sense of the complex financial matters related to their divorce.

If you had asked me 20 years ago what kind of accountant I planned to be, I never would have known that the one I am now was even an option. Serving family law clients is a unique privilege I don't take for granted.

Q: What do you think are the biggest issues affecting the CPA profession today?
Matthew: I believe the impact of AI on our industry is a positive but also an issue in the near and long-term future. I fear that we may become too reliant on it, and it will weaken the confidence of the public during their interactions with us as trusted advisors. We must continue to hone and improve our skills while practically putting AI to use without sacrificing our and the younger generation's development as current and future CPAs.

Q: Did you always know you had an interest in forensic accounting? What led you to that specialization within your accounting career?
Brandi: When I was in high school, GSCPA had a program for rising seniors to attend accounting classes at a local university (High School Residency Program). Through the HSRP, I had the chance to visit Georgia Southern University and observe some accounting classes. The course that stood out the most to me was Dr. Tom Buckhoff's fraud examination class. He allowed us to walk through an occupational fraud case scenario, and we were able to follow the money and detect the fraud schemes employed by the perpetrators. Prior to the HSRP, I thought I would move a few hours away from home for college, but after learning about the fraud examination and forensic accounting track, I knew that was the place for me! I had no clue that I would meet my future husband in Dr. Mooney's Managerial I course a few semesters later.

Q: What is your favorite way to get involved with GSCPA?
Brandi: I love speaking at GSCPA events! I enjoy attending in-person events to hear from other speakers, and I enjoy teaching various topics as well. When it comes to accounting, there are numerous topics that need to be shared, and all of us are equipped as experts on our particular accounting focus. I encourage others to step out of their comfort zone and see how fun presenting to other accountants can be!

Q: What is a future goal you have set for yourself?
Matthew: The travel bug has caught hold of us. We want to continue visiting and exploring different cities across the country. Just recently we visited Boston for the first time as Brandi attended the Global ACFE conference. We were able to spend several days exploring the city and surrounding areas. As a history buff, I especially enjoyed the 3.5-hour walking tour that recapped the events leading up to the beginning of the Revolutionary War. We plan to head to the nation's capital prior to year-end and continue our tour of history by visiting museums and sites throughout the city.

Q: What is the best advice you've received in your 20 year career?
Brandi: In college, a speaker told us to soak up knowledge from those who had gone before us in the profession. I've had the honor and privilege of working in this profession since my second year of college, and because of that, I learned early on that this advice was true. At each firm over the years, I've been surrounded by mentors who not only taught me necessary accounting skills but also life skills. I regularly pull from past experiences to assist in my current role as a forensic accountant. I wouldn't be who I am today without the people who poured into me over the years and continue to pour into me now.

What is your favorite local hidden gem?
Matthew: There is a local Italian deli and market, East 48th Street Market, nestled in the Dunwoody area that I first visited when my uncle brought me there as a child. I rekindled my relationship with this market when we moved back to the Atlanta area in 2016. The store is family-owned and has operated for almost 40 years. I highly recommend this great specialty Italian spot!

CPA Referral Service: Free Member Benefit for Your Firm



free and easy online registration

PREPARE TO INDICATE OR UPDATE:

Basic Firm Contact Information
Counties Served
Client Services Available
Industries Served
Primary Contact Person Information
Describe Your Firm in 60 Words or Less

As part of our commitment to helping our members grow their bottom line while ensuring that Georgia businesses and communities have access to helpful information about CPA firms in their area, GSCPA proudly offers the CPA Referral Service. The Referral Service is an online database through the GSCPA website that the public can use to search for a CPA or CPA firm. The CPA Referral Service database allows potential clients to search for accounting practitioners and firms by certain criteria: Georgia counties served, services offered and industries served. Once criteria is entered, the database quickly identifies matching firms and allows clients to connect with your business.

Having your firm listed in the CPA Referral Service is a member benefit. We want to be sure your firm is included and provides the most up-to-date and accurate information. Also, having this information about your firm will help us deliver the right mix of benefits to our members and be a more effective advocate for Georgia's CPA profession.

To participate in the Referral Service online database, visit http://bit.ly/ReferralServiceForm and complete the online registration form. To take advantage of this valuable service, please complete and return the form to us by December 15, 2026. Whether helping you obtain new clients or assisting you in your next great hire, GSCPA is committed to your success.

If you need a copy of the registration form or have any questions, please contact memberservices@gscpa.org.

The Society encourages you to take the opportunity to list your firm for FREE using this excellent service.

QUALIFICATIONS

- The firm must be licensed by and in good standing with the Georgia State Board of Accountancy to practice public accounting.
- The firm must be in compliance with the practice monitoring requirements of the State Board and GSCPA.
- The firm must certify that it has malpractice liability insurance in force with a minimum coverage level of $100,000.
- All partners eligible for membership must be members of GSCPA in Good Standing

Georgia Accounting Food Fight Raises More Than $363,000 to Fight Hunger

Marking its 13th anniversary, the 2026 Georgia Accounting Food Fight has concluded with resounding success, further cementing its commitment to ending hunger across the state. This annual fundraising campaign, a collaborative effort between Feeding Georgia and The Georgia Society of CPAs, raised an impressive $363,162.91 - the equivalent of over 1.45 million meals. Fifty-three teams competed to raise the most monetary donations with more than 4,400 total employees represented across the state.

"To every accounting professional who competed, donated, rallied a team or encouraged a colleague — thank you," said Julie Kuykendall, executive director of Feeding Georgia. "Your generosity strengthens the work of food banks and hunger-relief partners serving communities across our state. We are deeply thankful to The Georgia Society of CPAs and the accounting professionals who turned friendly competition into meaningful support for Georgia families. What you accomplished this year matters, and we hope it inspires even more people to join us. In 2027, we want to build on this momentum, welcome new teams to the competition and show just how much more we can accomplish together."

This year's top honors went to Nichols Cauley, named the Statewide Hunger Champion, raising $53,405.16 across its combined teams, and Underwood Advisors, LLC, named the Statewide Food Fight Hero, raising $2,061.88 and earning the most points per employee statewide.

The Georgia Accounting Food Fight is timed each year to restock the food banks after the summer surge they experience due to the conclusion of the school year (and school lunch assistance programs). During the friendly two-week competition, accounting professionals compete to raise funds for eight food banks across the state. All funds raised by each team stay local and benefit the food bank that serves its community. Donations were collected online this year.

"The Georgia Accounting Food Fight continues to demonstrate what our profession can accomplish when we come together in service to our communities," said Boyd Search, CEO of The Georgia Society of CPAs. "Since this effort began in 2014, Georgia's accounting community has raised $3,289,797.51 which has helped provide 13,159,190 meals to our neighbors across the state. We are incredibly proud of the firms, companies and individuals who continue to make this campaign such a meaningful reflection of the spirit of our profession."

Right now, 1 in 7 Georgians is experiencing food insecurity, meaning they may not know when their next meal will be. Fundraisers like the Georgia Accounting Food Fight directly support Feeding Georgia's mission to provide nutritious meals to those in need and create a hunger-free Georgia. Founded as the Georgia Food Bank Association in 1998, with roots going back to 1985, and rebranded in 2022, the organization collaborates on strategic initiatives, advocates for state and federal food policy and coordinates resources so local food banks can operate at maximum impact. Today, its member food banks partner with more than 2,000 food pantries to reach 156,500 Georgians in need every single week.

The Georgia Society of CPAs and Feeding Georgia extend their gratitude to every firm, company, team and individual who participated in the 2026 campaign and helped turn friendly competition into meaningful support for communities throughout Georgia.

$363,163 raised in 2026
Nearly 1.5M meals provided
Over $3.28M raised since 2014
13,159,190 meals since 2014

2026 GEORGIA FOOD FIGHT WINNERS

STATEWIDE HUNGER CHAMPION
Nichols Cauley
Raised $53,405.16
Points Overall Statewide

STATEWIDE FOOD FIGHT HERO
Underwood Advisors, LLC
Raised $2,061.88
Points Per Employee Statewide

BIG FOUR WINNER
Deloitte Atlanta Audit & Assurance
Points Overall/Points Per Employee

INDUSTRY ACCOUNTING DEPARTMENT WINNER
Teradata Corporation
Points Overall/Points Per Employee

LARGE FIRM WINNERS
Forvis Mazars, LLP
Points Overall

Cherry Bekaert
Points Per Employee

MEDIUM FIRM WINNER
Smith, Adcock and Company LLP
Points Overall/Points Per Employee

SMALL FIRM WINNER
Rumph & Associates
Points Overall/Points Per Employee

SOLE PROPRIETOR WINNER
Underwood Advisors, LLC
Points Overall/Points Per Employee

Call for Nominations for 2026 GSCPA Member Awards by December 31

Each year, The Georgia Society of CPAs bestows three prestigious awards to members who have distinguished themselves as outstanding and in service to the accounting profession. The deadline for receipt of nominations for the GSCPA member awards is December 31, 2026.



to nominate someone

To nominate an individual for a GSCPA award, please complete the award nomination form available at www.gscpa.org.

DEADLINE
December 31, 2026

CONTACT
memberservices@gscpa.org

MERITORIOUS SERVICE AWARD

The Meritorious Service Award is the highest award presented by GSCPA in recognition for outstanding service to the profession. The individual shall have given superior service to the profession, or could be recognized for a single accomplishment that came to fruition during the course of one year.

Individual recognized should be, but not limited to, someone in the accounting profession. The award may be given posthumously. No more than one award shall be given annually. However, it is not required that an award is given. This decision is left entirely to the discretion of the awards committee.

The chair of the Awards Committee will present the award at the Annual Convention.

The individual shall have given outstanding service to the profession, or could be recognized for a single accomplishment that came to fruition during the course of one year. The accomplishment must have resulted in a significant and profound impact on the profession. The individual may be recognized for longevity and dedication of service; such service must be distinctive and exceedingly above the services provided by his/her contemporaries. The individual is one who upholds the highest standards of the accounting profession.

Nominations are accepted from any member of The Georgia Society of CPAs with the exception of Meritorious Service Award committee members. All nominations must be submitted to the Meritorious Service Awards Committee for consideration. Nominations will remain on file and under consideration for five years. Past winners are not eligible for renomination for the Meritorious Service Award.

PUBLIC SERVICE AWARD

The annual Public Service Award recognizes a member who has distinguished himself or herself in public service activities at the local, state, regional or national level. The range of activities which are considered "public service" is endless.

Recent activities have included traditional public service via such organizations as the Chamber of Commerce, United Way, Rotary and Kiwanis Clubs. More often, however, the nominees have been leaders in less traditional areas, such as health care and disabilities, urban development initiatives and housing, education, youth programs and cultural activities. Professional services related to accounting organizations are not considered in determining the award winner.

OUTSTANDING MEMBER IN INDUSTRY

This award recognizes a member in industry who has made significant contributions, professional and civic, that reflect the values and ideals to which CPAs in this practice area should aspire. Nominees are required to be a CPA, a GSCPA fellow member in good standing and be employed in practice in business and industry.





Join GSCPA's Leadership Team

Do you have a desire to serve GSCPA at the state level? The Society is looking for volunteers interested in possibly serving on the board of directors and/or leadership council.

QUALIFICATIONS TO SERVE:

- Must be a fellow member in good standing of the Society to serve in a leadership position.
- Board officers must have served on the Board in one of the three immediately preceding years.
- The Board chair must serve as chair-elect during the preceding year.

BOARD OF DIRECTORS

The board of directors is the governing body of The Georgia Society of CPAs. The board of directors consists of the chair, chair-elect, secretary, treasurer, immediate past chairman plus nine directors. The chair, chair-elect, secretary, and treasurer are the officers of GSCPA. The secretary is the non-voting member and the position is held by the CEO of GSCPA. The nine directors are elected for two year terms; terms are staggered for continuity.

Time Commitment

The board meets a minimum of six times per year. Most of the meetings are held at GSCPA office. Board members must also attend a retreat/strategic planning meeting and all meetings for GSCPA Leadership Council. Volunteers on the board of directors should also plan to serve multi-year terms ranging from 2-3 years.

LEADERSHIP COUNCIL

The leadership council of GSCPA involves, as a body, the leadership of the Society at all levels in the overall governance of the Society. The members of the leadership council comprise approximately one percent of the entire Society membership.

Time Commitment

The leadership council meets twice a year; in the fall and again the following spring. Council members are expected to attend both meetings. Volunteers on the leadership council should also plan to serve multi-year terms ranging from 2-3 years.

Questions? Contact email memberservices@gscpa.org

The deadline for submission is December 1, 2026.

If you would like to serve in any of these positions, please visit the Volunteer Opportunities area of GSCPA's website and complete the Expression of Interest form, which can be found here: http://bit.ly/BoardVolunteers.





2027 CPA Day Needs You!

Join your fellow Georgia CPAs and peers on January 28, 2027, at the Georgia Railroad Freight Depot in Atlanta for this free event to gain an inside look at Georgia's legislative process. In the morning, you will hear important updates from legislators, representatives from the Georgia State Board of Accountancy and more. Afterward, you have the opportunity to attend House and/or Senate floor sessions and attend legislator appointments. Plus, you'll receive 1.5 hours of CPE as well!

Every year, numerous pieces of legislation are introduced in the Georgia General Assembly that can impact you, your profession or your clients. CPA Day at the Gold Dome is your chance to develop key relationships within the state general assembly by sharing your thoughts and perspectives on the accounting profession's essential issues.

While GSCPA works as your professional advocate, it is incredibly impactful to show up in numbers to help your state legislators understand the issues facing CPAs in Georgia. Meet your elected representatives face-to-face and inform them of the valuable role CPAs play in their local communities and the business community of Georgia.

For more information on CPA Day, how to make appointments with your legislators or what to expect at this event, contact Don Cook, GSCPA Vice President, Legislative Affairs at dcook@gscpa.org or 404-504-2935. Register at www.gscpa.org with event code 012827.

Clays and CPAs: Third Annual Fundraiser

Join The Georgia Society of CPAs for the third annual Political Action Committee (PAC) fundraiser, Clays & CPAs on November 19, 2026, at Garland Mountain Sporting Clays and Grill in Waleska, Ga. This event provides a beautiful outdoor setting to connect with colleagues, build relationships, get involved in the political process and have an impact on the CPA profession.

Clays & CPAs is a clay shoot tournament bringing members and colleagues together for a fun-filled day of shooting and raising funds for the GSCPA-PAC. Throughout the day, shooters aim for the ultimate prize — bragging rights as the top shooters!

Garland Mountain Sporting Clays & Grill is nestled within the scenic landscape of northwest Cherokee County and provides a picturesque fall activity for those wishing to compete or simply join the event for networking and camaraderie. Check-in begins at 8:30 a.m.

Contributions to the GSCPA-PAC fund efforts to advocate for policies that benefit CPAs and the business community. GSCPA-PAC is the only political action committee dedicated to protecting and promoting Georgia's CPAs.

LAST YEAR'S EVENT

Last year's Clays & CPAs event was a tremendous success, with over 60 attendees enjoying a beautiful fall day catching up with fellow GSCPA members. Together, we're shaping the future of the CPA profession.

BECOME A SPONSOR

Sponsoring the Clays and CPAs fundraiser is an excellent opportunity to support the CPA profession while gaining valuable visibility and networking with industry leaders. This event provides a unique, relaxed setting to connect with potential clients, build relationships and demonstrate your company's dedication to the future of accounting. Sponsorships available starting at $500.

JOIN US!

Visit www.gscpa.org for more information on how to register or sponsor this event.

2026 Southeastern Accounting Show: Learning Together in Atlanta

CPAs across Georgia and beyond gathered August 26-27, 2026, at the Atlanta Marriott Northwest at Galleria to attend the Southeastern Accounting Show (SEAS). For over 30 years, SEAS has been GSCPA's premier in-person event, providing a high-quality education in multiple interest areas. Attendees heard from the experts on the hottest topics in accounting, explored business solutions and enjoyed discussion among fellow CPAs.

The 2026 event kicked off with Lindsay Patterson, CPA, CIA, of CPA QualityPro, leading an early session on the most recent and significant updates to CPA licensure and mobility laws that are reshaping practice privileges across the country. The general session, The State of Accounting Education in Georgia, featured an esteemed panel discussion with accounting educators Ellen Best, Ph.D. (University of North Georgia), Margaret Christ, Ph.D., CIA (University of Georgia), Peter Demerjian, Ph.D. (Georgia State University), Brad Schafer, Ph.D., CIA (Kennesaw State University) and Maliece Whatley, CPA, CGMA (Georgia Southern University). This candid conversation highlighted how Georgia institutions are responding to new licensure pathways and emerging areas like data analytics and AI.

Day one proceeded to breakout sessions covering four areas of interest: tax, accounting and auditing, business and industry and trending topics. Popular day one topics covered federal, state and individual tax updates, quality management standards, Copilot and Excel and alternative firm structures that include private equity.

Day two began with Jon Lokhorst's "Leading by Design: Building an Ethical Culture in the Age of AI" session, which addressed the higher likelihood of unethical behavior when decisions are delegated to AI tools and what leaders can do to identify and mitigate risks. The day two general session, led by Kevin Dancy of the Federal Reserve Bank of Atlanta, gave an overview of current U.S. economic conditions and key factors fueling the future direction of the economy.

Sixteen dynamic breakout sessions followed that aimed to improve skills around critical thinking, fraud recognition, artificial intelligence, CFO leadership, working alongside attorneys and much more.





Boyd Search, MBA, CAE, GSCPA president and CEO, joined Kendra LaFleur, CPA and Pam Devine of the AICPA for an interactive Rise2040 future forum that explored the hard and soft trends shaping the future of accounting and finance for those interested in collaborating and contributing to a global initiative that is helping defire the profession's vision for 2040.

GSCPA's Director of Technology, Calvin Wong, CISSP, gave his annual Tech Talk where he shared a high-level technology review of current trends in hardware, software and policies with an added focus on upcoming innovations and AI.

In between the educational sessions on both days, attendees networked with their peers and colleagues and visited 30 exhibitor tables to learn about solutions for their day-to-day business and client needs.

This event was generously sponsored by Execupay, Drake Software, TaxCredible, Sugar Creek Capital, Monarch Private Capital and Asbury Gardner Tax Counsel.

WHAT ATTENDEES HAD TO SAY

"I most enjoyed the speakers and topics. There were too many good topics that I couldn't attend all of the sessions that I would have liked to because the sessions conflicted with each other."

"The economy update was particularly interesting and gave a helpful perspective on the current market environment. I also thought the AI sessions were really good and provided some practical takeaways."

"The cost versus number of hours received for CPE and the ability to network with other CPAs is a big draw for this conference for me."

"This event is well-organized and well-presented. As always, I wish I could have attended more than one session at the same time."

"I liked that it was in-person, had many class options and a good amount of A&A. I plan to attend next year."

SAVE THE DATE

The 2027 Southeastern Accounting Show will be held at Cobb Convention Center August 25-26, 2027. Visit our website at www.gscpa.org or watch your email and GSCPA social media for more information. We look forward to seeing you then!



Attend GSCPA's New Leadership Conference: Square Summit

December 3-4, 2026 | The Alida Hotel, Savannah, Ga. | Event Code: 13090

16 total hours of CPE credit; 13 hours in person, 3 hours on demand

Square Summit is a unique, new leadership conference that focuses on where business strategy meets the CPA profession. This conference features content designed specifically for public accounting leaders, CFOs, controllers and advisory professionals navigating growth, risk, changes and long-term success for their companies and clients. Explore strategic advisory and business growth topics to move beyond compliance and evaluate where your business stands against cybersecurity threats, fraud risks and economic uncertainties. Gain expert insight to advise with confidence and lead with proven growth strategies to implement now.

Connect with peers facing similar challenges under the S.Q.U.A.R.E. pillars: Strategy, Quality, Understanding, Advisory, Resilience, Expansion.

GSCPA's Square Summit conference is a hybrid conference experience which includes 13 hours of traditional in-person CPE sessions with an additional three hours of on-demand sessions that can be taken at your convenience any time over the next year.

DAY ONE SESSIONS:

- Build Today, Lead Tomorrow - Staying Relevant in a Changing Workplace
  Kene Iloenyosi, NeatWorks Inc. (DBA Talent Revolution), Johns Creek, Ga.
- Cyber Resilience: The New Foundation of Business Continuity
  Ralph Pasquariello, CLCS, CyberiskIQ, Alpharetta, Ga.
- Turning Financial Data into Strategic Advice
  Tim Naddy, CPA, CFE, Jockey, Kenosha, Wis.
- Cybersecurity and Financial Risk: What CPAs Must Know
  Mike Wiggins, J.D., MBA, MS, CFE, Georgia Southern University, Statesboro, Ga.
- Seeing Around The Corner: How Is Our 20/20 Foresight?
  Rick Lee, CPA, Rushton, Alpharetta, Ga.

DAY TWO SESSIONS:

- Economic Update: What Your Clients are Really Worried About Right Now
  Patrick Maffett, CIMA®, AIF®, MBA, Regions Bank, Atlanta, Ga.
- Quality Control in a Digital Accounting World
  Randall Webb, CPA, Symphona LLP, Savannah, Ga.
  Chad Sims, CPA, Symphona LLP, Atlanta, Ga.
- Advisory Services Clients Will Actually Pay For
  BDO Representative
- Mergers & Acquisitions: The CPA as a Trusted Advisor Throughout the Deal Life Cycle
  James M. Harris III, CFP, CIMA, CEPA, CPWA, James Harris & Company, Albany, Ga.
  Matthew Green, Heritage Capital Group, Savannah, Ga.
- Building Your Firm's Ethical Culture
  Jeremy Wortman, Ph.D, HRD Initiatives, LLC, Savannah, Ga.
- Plus Three Hours of On-Demand CPE

REGISTRATION

Early Fee: $799 Members; $899 Nonmembers
Standard Fee: $859 Members; $959 Nonmembers



health care conference

Thursday, March 4, 2027
Virtual Conference
Event Code: LS13010

Examine the current state of the health care sector and learn more about trends and issues impacting health care providers, governments, payers, patients and other stakeholders.

SESSION TOPICS

- AI in Health Care
- Legal Update
- Regulatory Reimbursement Update
- Tax Update for Health Care
- A&A Update for Health Care

REGISTER

www.gscpa.org



Valuable Opportunities for Your Business Through GSCPA Partnership



BECOME A GSCPA ANNUAL PARTNER

The Georgia Society of CPAs is the premier professional organization for CPAs in the state of Georgia. With nearly 12,000 members, the purpose of GSCPA is to achieve excellence by providing superior advocacy, leadership, service, lifelong learning and personal and professional development opportunities.

The annual partnership program allows businesses to gain valuable visibility with GSCPA members through marketing opportunities throughout the year. Partnerships can be customized to include print and digital advertising, conference sponsorship and exhibitor opportunities, as well as company promotion at GSCPA events and across all membership communication channels.

Contact Sara Robinson at srobinson@gscpa.org with questions regarding GSCPA's annual partnership program.

MARKETING OPPORTUNITIES

GSCPA hosts over two dozen in-person and virtual conferences a year, in addition to year-round events engaging CPAs and accountants from across the Southeast. Narrow your business specialty at a conference designed specifically for your desired audience or broaden your reach through a sponsorship of The Educational Foundation golf tournament, GSCPA-PAC Clays and CPAs or at the Southeastern Accounting Show. Engage with potential clients and members through an exhibitor package or gain added value through an event sponsorship.

Conferences range from health care, not-for-profit, estate planning, tax, A&A, real estate, fraud and forensic and many more.

If you are interested in a package but aren't quite sure where your business would be a good fit or which options make the most sense for your goals, reach out for help deciding what events and member engagements would provide the greatest impact. New opportunities are always evolving and ready for customization.

Please contact Sara Robinson to exhibit or sponsor a CPE event or to learn more about the benefits of showcasing your business to GSCPA members.

ADVERTISING OPPORTUNITIES

Whether you are looking to post an open position or business service in the *Current Accounts* classifieds, place a digital ad in a bi-weekly issue of *The Voice* email newsletter or display company advertising artwork in CPE catalogs that reach mailboxes across the state, GSCPA provides a diverse range of advertising opportunities. Host-read ad placements are newly available in GSCPA podcasts and new digital opportunities are available.

Please contact Faith Ellis at fellis@gscpa.org with questions or advertising placement inquiries.

Current Accounts Self-Study Test

Earn two hours of CPE by taking the self-study test provided in each issue of *Current Accounts.* Answer the 10 questions based on content in *Current Accounts* and submit your answers to GSCPA. Receive a grade of 70% or better and earn two hours of CPE credit. All *Current Accounts* self-study tests are available for two years from the issue date.

ONLINE INSTRUCTIONS

1. Go to caselfstudy.gscpa.org.
2. Click on "Register Here" for the appropriate issue.
3. After registering, you will receive an email confirmation with a link to the self-study test. Look for "CURRENT ACCOUNTS SELF-STUDY TEST" in the body of the email.
4. Complete the test and click "Submit" when you are finished.
5. Print the confirmation page for your records.

PRINT INSTRUCTIONS

1. Detach this page from *Current Accounts*.
2. Take the test, recording your answers on the answer sheet by filling in the appropriate circle.
3. Complete the registration and payment information. Payment must be submitted with the test. Print clearly.
4. Email this page to the CPE Department at cpe@gscpa.org or mail this page along with your payment to:

   The Georgia Society of CPAs
   Current Accounts Self-Study Test
   5405 Windward Parkway, Suite 300
   Alpharetta, GA 30004

PRICING

	Online	Print
Members	$35	$40
Nonmembers	$60	$70

TEST RESULTS

Upon completion of the test, your answers will be graded and within two business days you will either receive an event acknowledgement stating you passed the test along with a certificate of attendance or an email stating you did not pass along with a link to retake the test.

QUESTIONS

If you have any questions about this test, please contact the CPE Department at 404-504-2985.

ATTRIBUTION

The self-study test is developed and written by Lowell Mooney, CPA, Ph.D., professor of accounting at Georgia Southern University.

NOV/DEC 2026
TEST NO. CA261112

1. A B C D
2. A B C D
3. A B C D
4. A B C D
5. A B C D
6. A B C D
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8. A B C D
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FROM CLASSROOM TO REAL LIFE: LESSONS LEARNED FROM NEW CPAS

1. Which statement BEST captures the article's overall message to accounting employers?

A. Young professionals primarily value compensation and remote work over development opportunities.
B. Firms should delay giving new professionals meaningful responsibility until they have completed several years of service.
C. The next generation is eager to learn, but employers must provide structure, mentorship, meaningful opportunities and an environment that supports growth.
D. Technical knowledge acquired in college is generally sufficient preparation for long-term success in the profession.

2. All the following are practices the article suggests can help employers attract and develop young accounting professionals EXCEPT:

A. Providing a clear training process for new hires
B. Giving employees opportunities to learn and take on new responsibilities
C. Explaining why the firm's culture and work environment are worth choosing
D. Expecting graduates to arrive fully prepared and minimizing the need for coaching

3. What is one of the most important adjustments new accounting professionals must make when moving from the classroom into practice?

A. Expecting to work independently without asking questions
B. Becoming comfortable admitting when they do not know an answer and asking for help
C. Limiting themselves to assignments they already understand
D. Avoiding mistakes until they have several years of experience

PASS-THROUGH ENTITY TAXES MAY REQUIRE U.S. GAAP CONSIDERATIONS

4. Which factor may be relevant in determining whether a PTET is attributable to the owners rather than the entity?

A. Whether the entity's financial statements are audited
B. Whether the owners may claim taxes paid by the entity against their own income tax liabilities
C. Whether the entity uses cash-basis or accrual-basis accounting
D. None of these

YOU SUSPECT FRAUD MAY BE PRESENT IN YOUR BUSINESS. NOW WHAT?

5. What is the most appropriate initial response when fraud is suspected within an organization?

A. Confront the suspected individual immediately.
B. Share the concern broadly so employees can help investigate.
C. Elevate the concern through the appropriate formal channel and limit knowledge to a small group.
D. Wait until additional losses occur so the organization has stronger evidence.

6. Why can it be risky to act too quickly or publicize a fraud suspicion before the facts are established?

A. Fraud investigations cannot proceed unless a criminal complaint has already been filed.
B. The suspected individual may alter records, and an unusual transaction may ultimately have a legitimate explanation.
C. Employees are legally prohibited from reporting suspected fraud internally.
D. A company must first recover the loss before beginning an investigation.

ECONOMIC UPDATE AND STOCK MARKET OUTLOOK

7. According to the article, why are longer-term interest rates expected to remain elevated?

A. Declining employment is forcing investors to demand higher yields.
B. Higher inflation and large federal deficits are increasing the yields investors demand on government debt.
C. The Federal Reserve has committed to reducing its holdings of all long-term Treasury securities.
D. Consumer spending has fallen sharply enough to increase credit risk throughout the economy.

8. Why does the article suggest that large technology companies' AI capital spending may make future earnings more difficult to analyze?

A. Capital expenditures are expensed in full immediately when equipment is purchased.
B. Companies are prohibited from estimating useful lives for AI-related equipment.
C. Large investments in data centers, servers and chips create significant future depreciation expense, and changes in estimated useful lives can materially affect reported earnings.
D. AI-related capital expenditures are not reported in the financial statements.

TECH RECS FROM GSCPA'S IT ADVISORY COUNCIL

9. Which principle BEST summarizes the article's approach to selecting new technology for a CPA firm or finance function?

A. Select technology that addresses a specific workflow or productivity need, while considering data security and appropriate human oversight.
B. Adopt new technology primarily because it is popular or widely discussed.
C. Use AI tools only for personal applications rather than accounting work.
D. Replace existing systems anytime newer technology becomes available.

THE MISSING MIDDLE: ADDRESSING THE CPA PROFESSION'S MID-CAREER TALENT SQUEEZE

10. All the following may help an organization retain valuable mid-career accounting professionals EXCEPT:

A. Providing a visible path to future leadership opportunities
B. Offering meaningful professional development
C. Discussing career goals and flexibility before an employee begins looking elsewhere
D. Assuming strong performers will remain as long as they continue receiving additional work

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Making My Way Back to the Southeastern Accounting Show

by **SARAH FISHER, CPA**

Please Note: The views and interpretations reflected below are those of the author and do not necessarily reflect an expression of opinion on the part of The Georgia Society of CPAs.

Nine years ago, before the birth of my third child, I left a great accounting firm so I could spend more time with my children. Since leaving, I have slowly grown a part-time book of business as acquaintances asked for tax and accounting help. At the beginning, accepting part-time work stemmed primarily from my desire to keep my mind current in tax and accounting matters, and to cover the costs of maintaining my CPA license. I was able to accomplish this goal while prioritizing time with my children. As the business grew, I developed a new vision: employing talented moms on a part-time basis so that they may also enjoy flexibility to be at home with their children during this special season of life. Although I once thought I never wanted to be an entrepreneur, the professional and personal growth, rewards, and flexibility I've gained through various challenges in owning a small business, have led me to conclude I would not hesitate to do it all over again.

Nevertheless, I am keenly aware that I do not know everything, and I have missed the camaraderie and knowledge share with my fellow accountants. So, in August, I attended the GSCPA Southeastern Accounting Show (SEAS) for the first time in about a decade.

The tax, legal, and industry experts who spoke in the breakout sessions offered me reassurance by affirming some of my knowledge and business direction. They also presented ideas and insights that helped me to fine-tune, redirect and deepen my knowledge. While I was already using limited AI to summarize the deluge of information from each session, Matt Paige gave me new, specific ways to safeguard and augment how I use AI. Joshua Jensen made Trump Account experts out of his attendees and gave us practice with the new senior deduction, taxes on tips and overtime (because not all of it is tax-free!), SALT limitations and other provisions of the One Big Beautiful Bill Act (OBBBA). He also warned us about S corporation distributions and about overcommitting our workloads, with his own health scares as exclamation points.

Kelly Long offered a creative approach to using an HSA as a long-term health care savings strategy. Justin Blackman transformed a room of quiet accountants, with only one or two volunteers at first, into a room full of laughter and even a few tears as we practiced storytelling. Dr. Tim Naddy then showed how to apply storytelling to communicate financial statements in more meaningful ways.

The conversations between breakouts were just as powerful — something no webinar can replicate. One mother and business owner shared a story and vision much like mine. She is further down the road, now employing several full-time CPAs, and she celebrated and encouraged me in my own journey. Other accountants shared stories from careers wildly different from mine. A CFO from middle Georgia explained the future effects of China beginning to grow pecan trees, the shifting demand for corn and the necessity of financing in the farm industry. I also finally met Elizabeth Cook, GSCPA's Chief Relationship Officer, in person. She has answered an embarrassing number of my questions over the years and is always the kindest over email. Face to face, we talked about our kids and bonded over our love of coffee and thrifting. There's nothing quite like a conference full of CPAs; I chuckled at all the depreciation schedules and sudoku puzzles I spotted between sessions.

Since SEAS, I've connected my clients to several of the show's sponsors who provide services outside my expertise. Those connections help me serve my clients better and understand my own strengths and limitations. Most of all, SEAS reminded me that I am not alone. The GSCPA offers the camaraderie that I had been missing, along with so many people, both inside the GSCPA and connected to it, who are eager to help me serve my clients and support me in my accounting career.

If you've been away from in-person events for a while, as I was, I encourage you to come back. I'm already looking forward to next year. Thank you, GSCPA, for helping me not only afford and complete my CPE, but also gain quality CPE and relationships along the way.

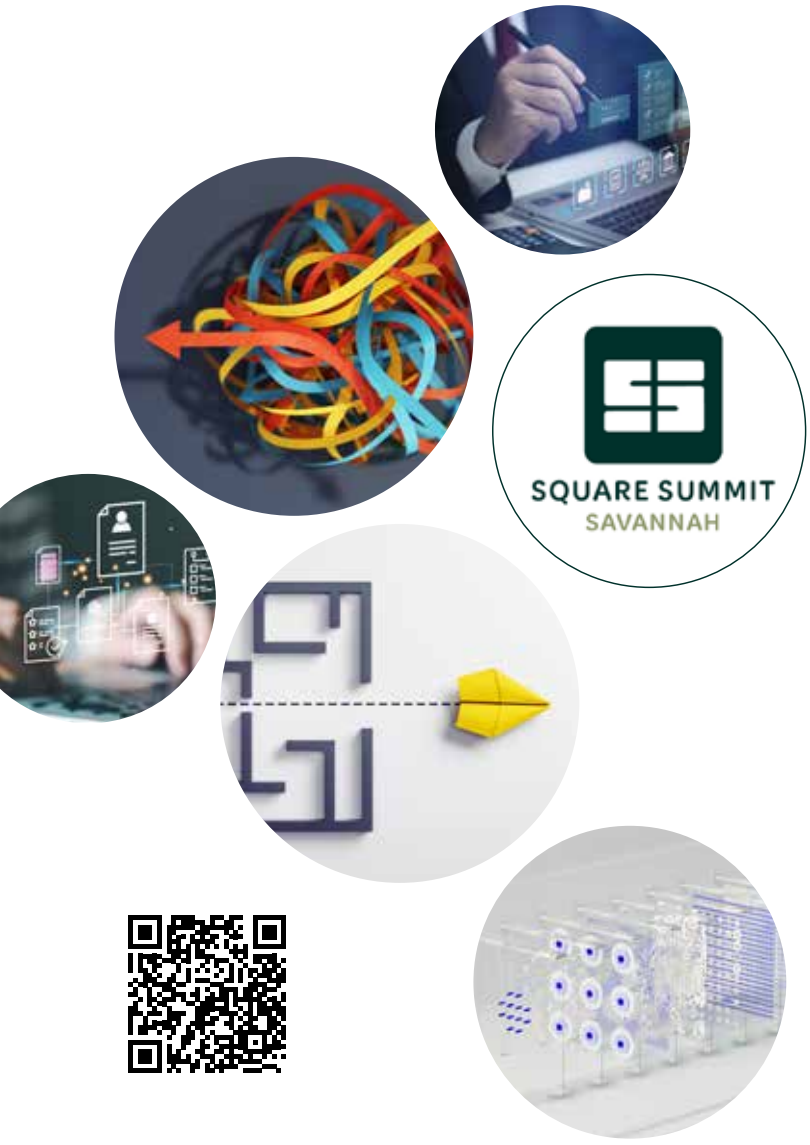


SARAH FISHER, CPA *obtained her CPA license in 2009 and has been a GSCPA member for 15 years. She enjoys running, reading, family game night, worshiping at her church, going on walks with her husband and is honored to serve the clients of The Well Financial with other professional moms on her team.*

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