

November 2013

CPA VOICE

The Ohio Society of Certified Public Accountants

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Visit www.ohioscpa.com/ondemand for more information.

CPA Voice changing to meet your needs

I've mentioned before in this space about how telling the story of Ohio CPAs is central to the mission of The Ohio Society of CPAs. The magazine you're reading is a key part of that effort. As its name proclaims, *CPA Voice* is built to be the voice of the profession in Ohio. Members can depend on *CPA Voice* as an important source of information for their career, with in-depth discussion and analysis of the key issues of the day. We also view it as an influential tool helping to drive the CPA profession and Ohio business environment forward.

Your Executive Board has identified knowledge, learning, advocacy and community as important areas of focus for the coming years. *CPA Voice* touches upon each of these in some way. But like everything we do at the Society, it is under scrutiny as we continually ask ourselves how we can more effectively use our resources to meet our members where they are and deliver on their expectations.

This month we're unveiling a new *CPA Voice* look. The most obvious change is the cover, with a new feature magazine design that aims to draw your attention to the in-depth features in each issue.

We're also reducing the page count to 32 pages per issue. Not only will this result in significant savings, but it will also make *CPA Voice* an easier publication for members to read in its entirety each month. Our staff also will be focusing resources on developing other electronic news channels for you.

It provides the opportunity to refocus our printed version from breaking news to emerging trends and technical issues that are affecting your business. We



will still include a monthly rundown of the most important headlines.

As always, you will find the latest details on these and other stories at www.ohioscpa.com.

The communications world is in a constant state of change, and we believe it is important to optimize each medium at our disposal to inform and tell the story of OSCPA. But some things will not change, and more than ever we are committed to both providing the news and information you need and telling the story of Ohio CPAs and our members.

This process does not end, and we look forward to further discussion on how we deliver the information to you. Let us know what you think.



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News at a glance

For the details on these and other stories, visit www.ohioscpa.com/developing-issues.

Mexico ripe for business with Ohio

An accountant at one of Mexico's largest firms says there are many opportunities in his country for Ohio businesses – provided that CPAs do their homework.

Tax season delayed

The start of the 2014 tax season will be delayed one to two weeks due to the government shutdown. Exactly how much of a delay won't be announced until December. The April 15 tax deadline will remain in place.

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Advocacy

Muni tax bill advances

The Ohio House Ways & Means Committee earlier this month approved a bill to reform the state's municipal income tax system, sending it to the House for consideration on a bipartisan 13 – 6 vote.

Community

Career paths improving for women in finance and accounting

The career outlook for women in finance and accounting has improved over the past decade, suggests a new survey from global staffing firm Robert Half.

Fighting or following generational stereotypes

Most people know the common generational stereotypes. However, pigeonholing entire groups of people based on their generation is often more problematic than helpful when managing across generations.

Advanced accounting program to give students head start

Advanced placement courses have been reserved for classes such as chemistry and English, but accounting might be added to that pantheon, thanks to support from The Ohio Society of CPAs.

On-demand CPE

Visit store.ohioscpa.com for more information

Ethics in Tax Practice: Ohio

Product #46060

Make sure you are charting an ethical course in your practice with this new ethics on-demand course by Lynn Nichols that satisfies your three-hour professional standards requirement.

Understand new repair regulations

Product #46115

The IRS on Sept. 19 released final regulations that change the tax accounting for expenditures to acquire or repair tangible property – both real property and personal property. Make sure you know what it takes to comply fully with the new repair regulations before the start of 2014 in this timely on-demand course led by Lynn Nichols, CPA.

Significant changes coming in compilation and review engagement

Product #46041

Mike Glynn, CPA, CGMA leads this timely course that will explain the AICPA Accounting and Review Services Committee's ongoing project to clarify literature on compilation and review engagement. If you need to be ready to serve your clients when the revised Statements of Standards for Accounting and Review Services are issued, then this is the course for you.

Attracting and Developing Next Generations of Leaders

Product #46073

What does the next generation of leaders look like? Find out with Cathy Ellwood, president, Ellwood Enterprises for this course highlighting some of the trends impacting the workforce today.

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M&A trends spell opportunity for CPAs who prepare

By Robert G. Zunich, CPA/ABV

Merger and acquisition activity among accounting firms of all sizes has picked up considerably in the past two years and is estimated to be taking place at unprecedented levels.

According to the PCPS 2012 Succession Planning Survey, 44% of firms at the time said they were engaged in M&A talks.

Allan D. Koltin, of Chicago-based Koltin Consulting Group, Inc., said he's noticed a clear change in 2013 in mergers among larger firms and those with no succession planning issues. "They are seeing that bigger is simply better."

What's driving the activity?

For one, firm owners who are baby boomers are looking for succession solutions so that staff and clients have a transition plan when one or more owners is ready to retire.

A more complex business environment also is driving the need for expanded client services.

A recent article in *Crains Cleveland Business* hit the nail squarely on the head — firms are recognizing that it's getting harder to grow revenues organically.



In the PCPS survey, nearly 80% of CPAs responding believed succession planning will be a key issue for the profession over the next 10 years. However, only 46% of firms have a formal succession plan in place although that's up from 35% in 2008.

Growing through acquisition is one way to expand niche services and ensure firms can meet the increasingly diverse needs of clients who have gone from regional to national and international in some cases.

While many regional firms are looking to grow both inside and beyond Ohio's borders, there are just as many firms with baby boomer partners who have yet to take steps toward planning for the future transition of their business.

In the PCPS survey, nearly 80% of CPAs responding believed succession planning will be a key issue for the profession over the next 10 years. However, only 46% of firms have a formal succession plan in place although that's up from 35% in 2008.

It's evident there is a gap between firms who want to grow and are in a position to buy, and those who could soon want to sell, but haven't yet taken steps to prepare for that eventuality.

The Ohio Society is currently exploring whether, and if so, how it can play a role in serving members on both sides of the equation.

The Executive Board has formed a task force to look at various options. Over the next few months, this group will conduct member research and evaluate whether the Society can add value for our members as this business trend develops.

It's evident there is a gap between firms who want to grow and are in a position to buy, and those who could soon want to sell, but haven't yet taken steps to prepare for that eventuality.

At the fall PIUs, President & CEO Scott Wiley polled participants asking if The Ohio Society should connect CPA firms looking to sell with firms looking to acquire. While the PIUs are not fully representative of OSCPA's members, support appeared high with more than 80% of attendees favorable toward such a service.

We want to approach this topic carefully. The Ohio Society will not seek to become a broker/dealer for CPA firms. Realizing our members trust us and that we know the profession, we believe there is a place for the Society to help. Here are our initial ideas:

Education — providing resources to

help CPAs prepare to sell their practice while there is still time to do prudent advance planning. Far too many CPAs wait too long to start this process and they or their partners are left with a business that is significantly devalued when they finally decide it's time to sell.

Connecting firms — members have asked the Society to provide a forum or other means of connecting buyers and sellers. We have 21,000 members and are the go-to source for many other solutions already; so why not for firm transitions too?

There are many benefits to such a concept that the task force will explore. One is helping firms grow and CPAs

retire with peace of mind knowing their business is in good hands. In addition, this could help ensure the CPA profession remains strong in Ohio, with consumers and businesses having access to quality CPA services in all corners of the state.

This is just one of the trends in the profession your board is watching and responding to on your behalf. I welcome your thoughts on this topic as well as any others topics and I look forward to sharing more with you on this exciting initiative in the months ahead.

Robert G. Zurich, CPA/ABV with Barnes Wendling CPAs, Inc. in Sheffield Village, is The Ohio Society of CPAs 2013-2014 Chair of the Board.



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No fear of the unknown this year

What's in store for year-end tax planning

By Tracy J. Monroe, CPA, MT

Finally. For once in recent history we can talk about tax certainty as we head into year-end tax planning. The American Taxpayer Relief Act, passed in January, extended many key business and individual tax provisions through the end of this year – that's the good news. Unfortunately, that act also added much more complexity to the tax code at a time when we thought the rules would be simplified. Nevertheless, we know the road ahead and should take advantage of every available opportunity.

Bonus depreciation and increased section 179 live on

Throughout 2013, businesses can benefit from 50% bonus depreciation and increased Section 179 expense, totaling \$500,000 for 2013. This

provides an opportunity to take advantage of bonus depreciation for qualified purchases made in 2013 that have a 20-year life or less. Keep in mind that bonus depreciation is not a guarantee for 2014.

Section 179 expensing is available for all assets, new or used, but it will be reduced once additions exceed \$2 million. Section 179 expense is scheduled to revert to \$25,000 in 2014.

R&D – with a twist

Businesses that incur wages and supplies to improve an existing or develop a new process or product should consider the federal research and development credit, extended through the end of 2013. While there is strong government and business support for making the credit permanent, the \$13 billion incurred every two years the credit is renewed has thus far created a roadblock to making that a reality. An alternative simplified calculation introduced in 2009 should provide more businesses the opportunity to claim the credit.

But don't just count on the federal credit. In fact, many overlook a planning

gem right in Ohio, which offers an R&D credit against the CAT tax. The Ohio credit is 7% of the excess of the current year R&D expense over the previous three-year average.

High earners pay higher price

The American Taxpayer Relief Act made the Bush-era tax cuts permanent for all individuals except those with taxable income of more than \$400,000 per year (\$450,000 for married filing jointly). These "high earners" are now subject to 39.6% tax on ordinary income and 20% on capital gains and qualified dividends. Some stealth increases resulting from the act, such as the return of the Pease Limit and Personal Exemption Phase-Out, will also add to the complexity for individual tax planning and will increase the taxes due.

Nuances of the 3.8% Medicare tax

Health care reform has applied a Medicare tax of 0.9% for earned income more than \$200,000 annually (\$250,000 per family) and an additional 3.8% Medicare surtax on net investment income, if modified adjusted gross income exceeds those levels.



TAKEAWAYS

- Bonus depreciation and an increased section 179 live on, but may change in 2014.
- Businesses should consider the federal research and development credit, as well as the Ohio R&D credit against the CAT tax.
- The American Taxpayer Relief

- Act made the Bush-era tax cuts permanent for all individuals except "high earners" with taxable income of more than \$400,000 per year (\$450,000 for married filing jointly).
- Health care reform has applied a Medicare tax of 0.9% for earned income more than \$200,000

annually (\$250,000 per family) and an additional 3.8% Medicare surtax on net investment income, if modified adjusted gross income exceeds those levels.

- Be aware of the significant tax ramifications of Ohio's biennial budget.

The 3.8% surtax particularly creates an issue for taxpayers who receive net income from rent, which is considered net investment income and, therefore, is subject to the tax. Real estate professionals should look for further guidance under IRC 1411 to see if there is any opportunity to exclude this income under the trade or business exemption.

Ohio – Win some, lose some

Ohio's biennial budget signed this summer created significant tax ramifications, both positive and negative, for individuals and businesses.

Retroactive from Jan. 1, 2013, individuals across the board will see a permanent, 10% reduction in their personal income tax rates phased in over a three-year period. Also retroactive as of Jan. 1, 2013, small business owners will benefit from the small business income deduction. The deduction applies to owners in partnerships, sole proprietorships, limited liability companies and S Corporations. Single or joint filers are able to deduct half of their business income up to \$125,000. Married filing separate taxpayers can deduct \$62,500 each. This deduction helps to ease the disparity between C Corporations that don't pay Ohio income tax and the owners of flow-through entities who do.

However, Ohio also will experience some meaningful tax increases. Beginning Jan. 1, 2014, Ohio introduces its variable minimum CAT structure. The \$150 minimum tax due on annual taxable gross receipts between \$150,000 and \$1 million will remain unchanged, but larger companies will pay more according to the new tiered structure that tops out at \$2,600 in taxes on annual taxable gross receipts of more than \$4 million. The tax increase is in addition to the 0.26% assessed on receipts over \$1 million. This new structure will phase out the benefit of the first \$1 million of gross receipts only being subject to the minimum tax.

Additionally, Ohio increased its statewide sales and use tax from 5.5% to 5.75%, which began Sept. 1, 2013. Sales and use tax will also now be applied to videos, music and ebooks transferred electronically as well as to certain magazine subscriptions.

Staying on top of the latest developments and collaborating with your colleagues and clients is the best way to identify new opportunities. Take advantage of the stable tax environment before uncertainty creeps back in for 2014.

LEARNING OPPORTUNITIES

Affordable Health Care Act

Dec. 2 | Webcast | Course #45645

Join OSCPA for this timely seminar and webcast on the on-going effects of the Affordable Health Care Act. This program will examine what this new law means to you and your organization. You will be provided with information that will enable you to proactively serve your organization and attract new business.

Risk Analysis and Management: What Every Financial Manager Must Know

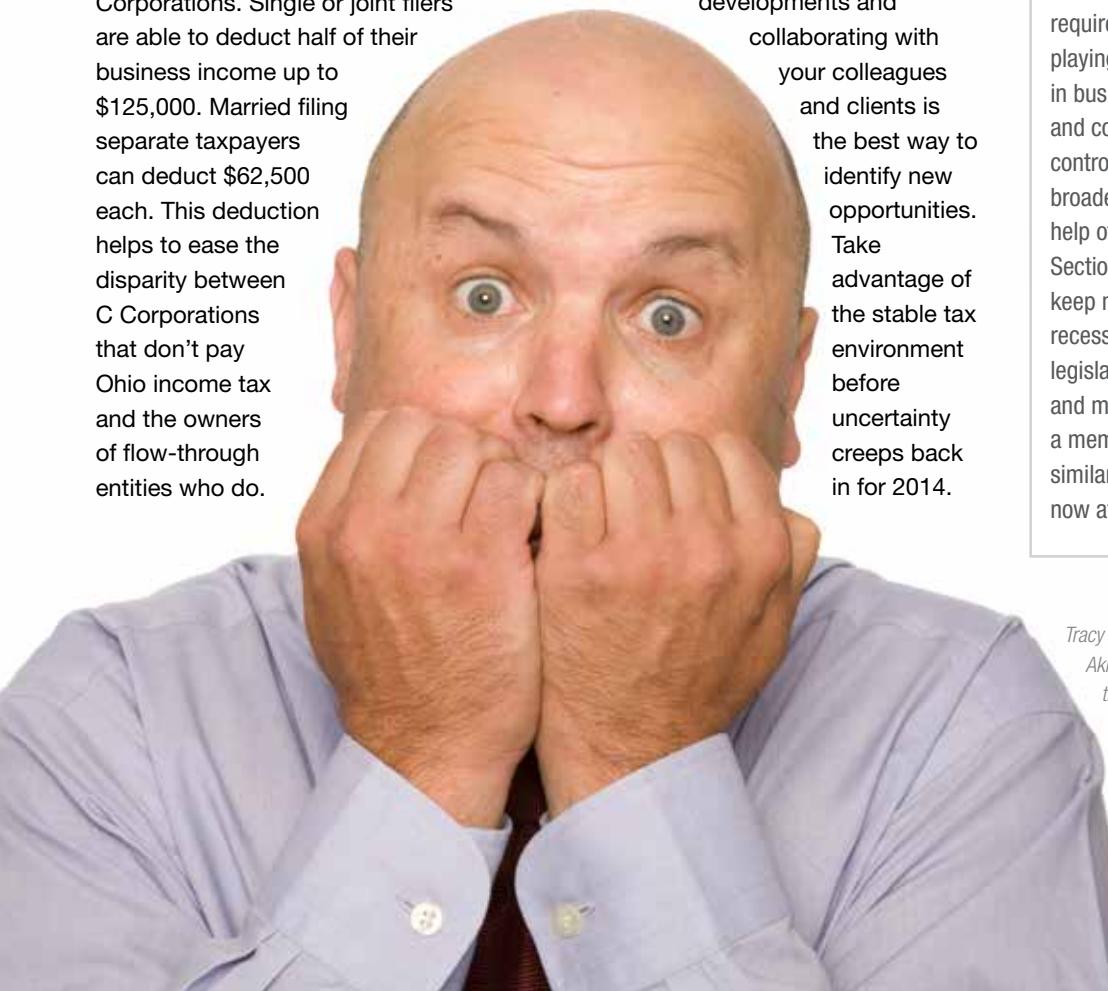
Dec. 17 | Dayton | Course #44704

This course will help you understand how to analyze and manage risk in the corporate world. In addition to internal controls and business risk categorization, you'll also learn about how financial managers are becoming the go-to person for audit committees and external auditors.

Join the Business & Industry Section

New regulations, laws and compliance requirements mean that CPAs are playing a larger and more complex role in business decision making, ethics and corporate behavior. Many CFOs, controllers and financial managers are broadening their skill base with the help of OSCPA's Business & Industry Section. Weekly section newsletters keep members abreast of the economic recession, current governmental reforms, legislative and regulatory updates, fraud and much more. Join the conversation as a member and learn from others facing similar issues and challenges. Sign up now at www.ohioscpa.com!

Tracy J. Monroe, CPA, MT, is a tax partner in the Akron office of Cohen & Company and leads the firm's state and local tax group. Tracy is a frequent speaker and author for the OSCPA. Contact her at 330.255.4357 or tmonroe@cohencpa.com.



Don't forget the Ohio Jobs Creation Tax Credit

By David Reape, CPA

As the economy in Ohio starts to show signs of life, it's worth reviewing a state tax credit that many might be forgetting.

The Ohio Jobs Creation Tax Credit (JCTC) is a refundable tax credit that can be used against the taxpayer's:

- Commercial activity tax.
- Insurance premiums tax.
- Corporate franchise tax.
- Personal income tax.

The tax credit is based on the state income tax withheld by the taxpayer for new jobs created as a result of new business investment in Ohio.

The application is made through the local office of JobsOhio and the finalized agreement with the Ohio Tax Credit Authority (OTCA) must be

in place before any investment being made in Ohio.

The law allowing the credit is very flexible. The OTCA has the ability to grant a credit of up to 75% of the new withheld state income tax and the term of the credit can be up to 15 years. The actual credit rate and term will be determined by the OTCA and typically will be in the 35% to 45% range for a period of five to seven years.

When determining the credit provisions for the applicant, the OTCA will consider:

- The number of jobs to be created.
- New payroll to be generated by the project.

- The fixed asset investment of the project.
- The extent of interstate competition for the project.

Once awarded, the taxpayer must electronically file an annual report with the OTCA by March 1 of the following year. There is a late filing penalty of \$500 per month and a possible reduction in credit.

Any type of business entity can take advantage of the credit including S-corporation, C-corporation, LLC, partnership or sole proprietorship. As mentioned, the credit can be used to offset several different types of tax and the form of the credit is elected

annually on the required report filed with the OTCA. For pass-through entities electing to have the credit applied against the personal income tax for a given year, the credit is apportioned using the same method as income for that tax year.

The OTCA is looking to help projects that are economically sound and will benefit the people of Ohio by increasing opportunities for employment and strengthening the economy. The OTCA will consider the following minimum eligibility requirements when determining if an applicant is eligible for the JCTC. The proposed project needs to:



TAKEAWAYS

- ▶ The Ohio Jobs Creation Tax Credit (JCTC) is a refundable tax credit that can be used against the taxpayer's:
 - Commercial activity tax.
 - Insurance premiums tax.
 - Corporate franchise tax.
 - Personal income tax.
- ▶ The finalized agreement with the Ohio Tax Credit Authority (OTCA) must be in place prior to any investment being made in Ohio.



- 1** Create at least 10 full time equivalent jobs paying at least 150% of the federal minimum wage (currently \$10.88 per hour) and generating at least \$660,000 in total annual payroll during the first three years of project operations.
- 2** Must maintain the proposed level of employment throughout the credit term as well as the post-term reporting period. The post-term reporting period is defined as the greater of seven years or the term of the credit plus three years. Failure to maintain the employment level may result in repayment of a portion of the credit.
- a.** Up to 100% credit repayment if failure occurs during credit term.
- b.** Up to 75% credit repayment if failure occurs during post term period.
- 3** If the project involves the expansion of an existing Ohio facility then the baseline for the credit will be based on the previous 12-month period prior to the approval of the credit.
- 4** There must be an investment in land, building, machinery and equipment and/or infrastructure improvements as part of the project.
- 5** The taxpayer must show the project is economically sound and has the financial ability to complete the proposed project.
- 6** The JCTC must be a “major factor” in the decision to locate or expand in Ohio and must be applied for prior to public announcements or beginning construction.
- 7** Service oriented projects must show at least 51% of projected revenue growth as a result of the project will be generated from customers outside Ohio.
- 8** Intrastate projects are generally discouraged. Additional applications and disclosure requirements

relating to business reason for intrastate move and an analysis of the negative economic impact on area relocating from are to be included as part of the credit application in these cases.

9 The local community must provide a letter of support for the project.

10 The project must remain in operation for the greater of seven years or the term of the credit plus three years.

In addition to the state level tax credit, Ohio Revised Code section 718.15 allows municipalities to offer either a refundable or a non-refundable net profits tax credit based off a percentage of the municipal income tax withheld from new payroll eligible for the state JCTC. In order to qualify for the municipal tax credit, the following needs to occur prior to starting the project:

- 1.** The municipality must pass an ordinance authorizing the credit. The term of the net profits credit cannot exceed 15 years.
- 2.** The taxpayer must be awarded a JCTC by the OTCA.
- 3.** The municipality must enter into an agreement with the taxpayer defining the terms of the net profits tax credit and then pass an ordinance granting the credit.

The municipal net profits tax credit can be for up to 100% of the new municipal tax withholding and the term of credit can be for up to 15 years. The terms of the net profits tax credit do not need to align with the JCTC. This provides a great deal of flexibility to the municipal development department when crafting the agreement with the taxpayer.

As our businesses and our client's businesses start looking at possible development or expansion in Ohio, the Jobs Creation Tax Credit along with the municipal net profits tax credit provide a valuable incentive to help establish the new project in Ohio.

LEARNING OPPORTUNITIES

Multistate Tax Update

Dec. 3 | Dublin | Course #44579

Dec. 3 | Webcast | Course #44580

Multistate taxation has become more complex and demanding than ever before. In addition to having their own unique tax laws, states have been more focused on enforcement. This class will focus on issues confronting small and middle-market companies and offer practical guidance for minimizing tax liability and negotiating the treacherous waters of compliance.

Advanced Individual Income Tax Return Issues

Dec. 16 | Dayton | Course #44703

Most CPAs have been preparing individual income tax returns for years. While many of the returns are easy, there are always a number of issues that come up in busy season that leave experienced practitioners wishing they had more knowledge. This course is designed to explore tough tax issues for experienced practitioners and help them provide better planning strategies and results for their higher income clients.

MEGA Tax Conference

Dec. 17-18 | Columbus | Course #44710

Strike a bulls-eye for your tax education at The 2013 MEGA Tax Conference. This is your chance to get the most current information and education you need to start tax season prepped and ready to go. At this two-day conference, choose from a variety of engaging and focused sessions led by recognized subject experts. Whether you work in private practice, public accounting, industry or somewhere else, the MEGA Tax Conference gives you access to late-breaking tax news and provides clarity on advanced tax topics so you can hit the ground running in January.

David Reape, CPA, is a tax principal with Ciuni & Panichi, Inc. in Cleveland. He is also a member of OSCPA's Tax Legislation Policy Committee.

section editor: Amy Johnson



You need an associate development plan

By Terry Thomas, CPA

Organizations need to foster a culture of learning and development to remain successful.

I have been fortunate to have been able to help team members in their development in production, sales, marketing, human resources, finance, accounting and IT. Many of these people

went on to become vice presidents, presidents, regional presidents and partners of organizations.

Here are some key points to keep in mind when developing an associate's individual development plan.

Empower the associate to take ownership of his or her development. It takes effort and buy-in from both the associate and the coach to develop and execute a successful development plan. Some of the excuses you might hear from the advisee are "They never met with me," or "There wasn't any

follow-up by the advisor." Have the associate be responsible for scheduling meetings. Make sure the advisee comes prepared — this is his or her career. The advisor's role is to help the associate in development, but the associate must take ownership.

Secure the advisor's buy-in to coach, mentor and develop others. This should be easy: true leaders want to grow others. The satisfaction in seeing others grow and succeed in their life goals is incredible. This builds confidence in both the associate and the advisor. Not all leaders (by title) are great team



TAKEAWAYS

► An associate development program should:

- Empower team members to take ownership.
- Secure coaches' commitment.
- Set a vision and goals.
- Create a firm career path.
- Establish consistent expectations and standards for each position.
- Develop an individual training program.

- Communicate and coordinate with the leadership team.
- Integrate the scheduling of team members on clients.
- Give regular feedback.

developers. Select a few leaders who are exceeding career expectations in your organization to be the coaches. Make sure advisors meet regularly with each other to ensure a consistent message and to collaborate to help develop goals for their advisees.

Set a vision. Setting a vision of where that team member wants to be in one, three and five-plus years is the first step in establishing a development program. This could be the roadmap for their career path to success. For example: pass the CPA exam, be promoted to supervisor, and declare a specialty practice area.

Create a firm career path of what that vision will look like and how the associate will progress over that time period. The career path should be published for all to see. It should include titles, characteristics, behaviors and timelines of what each level entails.

A career path should use the titles used in your firm. Next, you need to develop characteristics, behaviors and minimum benchmarks for each position. For example, moving from a senior accountant to a supervisor you must demonstrate the ability to develop others around you, research and make recommendations on technical areas, deliver financials to the client on-time and accurately the first time, and you must obtain your CPA. (These are just examples; you should develop your own characteristics for each progression on the career path.)

Once you set your characteristics for a certain position, adhere to them. Associates need direction, leadership, clear expectations and – most importantly – consistency. Your firm must remain consistent; if you bend the rules for one, the organization will lose credibility. Promoting someone who doesn't meet the minimum standards for a position will only send mixed messages and confuse everyone in your organization. If you believe in

someone, your focus should be on helping him or her meet the standards, not on lowering them.

Develop a training program consistent with the career path. For example, there should be core continuing education courses for each level. If a specialty is appropriate, the advisor and advisee should agree on the proper courses to take and get them scheduled.

Coordinate the team. The advisor needs to communicate with the rest of the leadership team to ensure the associate is scheduled on the right jobs. Scheduling someone on a construction job when he or she is supposed to be specializing in manufacturing tells team members the leadership team is not on the same page. It is crucial that the development plan and goals of the individual be communicated and taken into consideration when scheduling the firm's clients. Proper scheduling of staff will help the client, the team member and the firm.

Provide feedback along the journey. Team members who are being mentored should receive regularly scheduled formal meetings, as well as daily informal input. Always begin by reinforcing what has been going well, discuss what needs to improve and how it can be accomplished, then reinforce your confidence in their abilities to develop and grow.

Planning is not enough, you must execute. I have been in organizations that have gone from 60% team member satisfaction to 95% team member satisfaction, which makes it an excellent organization to work for. The leaders had the same vision, the same game plan and the same resources, but one group of leaders believed in mentoring and developing others and executed the plan.

Career development will go a long way in employee retention and firm profitability. It starts at the top of the organization with relentless pursuit of the continuous improvement of others.

LEARNING OPPORTUNITIES

Multistate Tax Update

Dec. 3 | Dublin | Course #44579

Dec. 3 | Webcast | Course #44580

Multistate taxation has become more complex and demanding than ever before. In addition to having their own unique tax laws, states have been more focused on enforcement. This class will focus on issues confronting small and middle-market companies and offer practical guidance for minimizing tax liability and negotiating the treacherous waters of compliance.

Multi-State Taxation of Corporations: Theory, Practice and Compliance

Dec. 16 | Cleveland | Course #44615

Decisions by the U.S Supreme Court, and various state courts, combined with revenue initiatives by desperate states, require CPAs to understand state and local tax issues and know how to structure a corporate taxpayer's affairs to keep the multi-state tax burden as low as possible. This program explains and illustrates how to avoid becoming subject to excessive state taxation.

MEGA Tax Conference

Dec. 17-18 | Columbus | Course #44710

Strike a bulls-eye for your tax education at the 2013 MEGA Tax Conference. This is your chance to get the most current information and education you need to start tax season prepped and ready to go. At this two-day conference, choose from a variety of engaging and focused sessions led by recognized subject experts. Whether you work in private practice, public accounting, industry or somewhere else, the MEGA Tax Conference gives you access to late-breaking tax news and provides clarity on advanced tax topics so you can hit the ground running in January.

Terry Thomas, CPA is partner at Gilmore, Jasion & Mahler, LTD, the largest locally owned CPA firm in Northwest Ohio offering accounting, assurance, tax and consulting services. They specialize in serving the construction, distribution, health care, manufacturing and real estate industries. Learn more at www.gjmltd.com.

Beware the unintended consequences of technology

By Jim Felter, CPA, CITP

Fans of the TV series *Homeland* understand the term “blowback,” which is the CIA’s definition for unintended negative consequences resulting from operations. The “blowback” theme plays prominently throughout the *Homeland* TV series.

During my accounting career in computer-based accounting systems, I have experienced many Enterprise Resource Planning (ERP) upgrades, new implementations, data migrations and other process improvement projects. All of these efforts were undertaken to make the accounting and reporting system better, and always faster. They had a stated goal of improving profits by reducing administrative expenses.

“Economy of scale” is a common theme when two or more companies merge, undertake combining ERP systems and attempt to eliminate duplicate processes to save costs. In all of these projects I was always struck by how many times the project was affected by unintended consequences resulting from either hardware, software or people-based issues. The people-based issues were always the most difficult.

In one particular ERP installation many years ago, an excellent long-term manager with extensive product knowledge was unable to master the computer skills necessary to operate the new ERP warranty programs. He was demoted to staff and ultimately retired early. Subsequently, the loss of his product-knowledge caused countless problems in the warranty repair department. His replacement didn’t understand legacy issues, which contributed to widespread customer dissatisfaction. Additionally,

his demotion and ultimate retirement led to increased negative employee morale that the company still deals with today. While the company achieved the technical improvements they desired within time and budget, they also encountered the unintended consequence of negative human issues.

In retrospect, I often think about what countermeasures could have been implemented for a win-win for the company and employees. There was never a discussion of the potential negative impacts and implications to employees during the implementation meetings.

Robert K. Merton, a 20th century American sociologist, popularized the idea of unintended consequences through his studies, and developed the idea that one could classify unintended consequences into three groups:

1. A positive, unexpected benefit
2. A negative, unexpected detriment



TAKEAWAYS

- Unintended consequences usually falls in one of three groups:
 1. A positive, unexpected benefit
 2. A negative, unexpected detriment
 3. A negative effect making the original problem worse
- Merton listed five probable causes of unintended consequences:
 1. Ignorance (defined as incomplete analysis)
 2. Error (defined as incorrect analysis)
 3. Immediate interest (which may over-ride long-term interests)
 4. Basic values (may require or prohibit certain actions even if long-term results may be unfavorable)
 5. Self-defeating prophecy (fear of consequence drives people to find solutions before the problem occurs, the non-occurrence of the problem is not anticipated)

3. A negative effect making the original problem worse

Merton is also famous for having created the terms “role-model” and “self-fulfilling prophecy.” He further listed five probable causes of unintended consequences:

1. Ignorance (defined as incomplete analysis)
2. Error (defined as incorrect analysis)
3. Immediate interest (which may override long-term interests)
4. Basic values (may require or prohibit certain actions even if long-term results may be unfavorable)
5. Self-defeating prophecy (fear of consequence drives people to find solutions before the problem occurs, the non-occurrence of the problem is not anticipated)

As I work on new ERP projects I often think of unintended consequences and possible countermeasures. While the discussion of unintended consequences

isn't part of the planning process, I hope to participate in a project where we add this element as a stated goal and concern.

In a recent article in *Psychology Today* magazine, Dr. Tim Elmore discussed the unintended consequences of technology.

“Every time your phone, tablet or computer pings with a new text, tweet or email, it triggers a sense of expectation and the reward centers in our brain receive a ‘sprint of dopamine,’ Elmore said. “Eventually, a brain adapted to these quick fixes shrinks the structures needed for concentration, empathy and impulse control, while growing new neurons receptive to speedy processing and instant gratification.”

He went on to state that brain scans of Internet addicts (anyone online more than 38 hours a week)

can resemble those of a cocaine addict and alcoholics. Symptoms of Internet addiction range from depression to psychosis.

Elmore made the following suggestions to combat technology syndrome:

- Go outside, take a walk, enjoy nature, and slow down your pace.
- Find a place to serve others. Build empathy through community service.
- Go on a technology fast. Plan to unplug from it all for 24-48 hours.
- Balance the hours in front of the screen with face-to-face hours with people.
- Wait on something you want to build your “delayed gratification” muscle.

Jim Felter, CPA, CITP is senior consultant with Robert Half International. Jim also serves on OSCPA's IT Committee.



section editor: Gary Hunt



Tax resources to help CPAs

The one-stop shop for the latest tax resources and a valuable benefit of your OSCPA membership is just a click away at ohioscpa.com. Find and retrieve all IRS and Ohio Department of Taxation forms and publications in one convenient location.

Tax law and knowledge requirements can be overwhelming. From the burdensome workload to the competition of storefront tax preparation businesses, developing and maintaining a successful tax practice can be incredibly challenging.

Web page

OSCPA's Tax Resource Center helps CPAs keep up to speed on everything tax related. As a service to members, this online resource features breaking tax news and links to forms, applications and more for local, state and federal taxes. Go to www.ohioscpa.com/taxresources

Free federal tax podcast

Get up-to-date news on federal tax legislation, court cases and other developments with weekly Federal Tax Update podcasts hosted by tax expert E. Lynn Nichols, CPA, and other experts from Nichols Patrick CPE.

The podcasts are available when it's convenient for you on OSCPA's website.

Podcasts are also available to download on iTunes by searching for "The Ohio Society of CPAs."

Join the tax section to keep up with state and local law changes

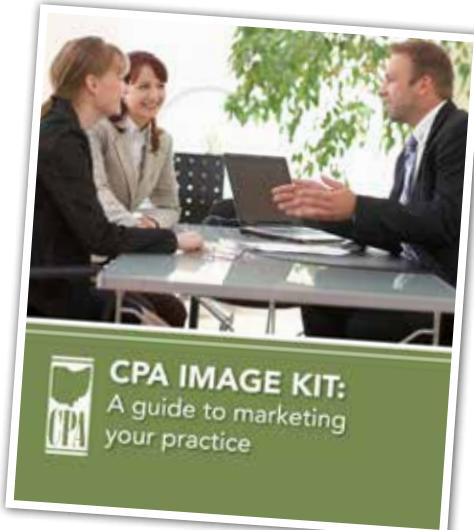
CPAs serving all sectors participate regularly in the Special Interest Tax Section, posting questions seeking knowledgeable advice on new issues or laws. Learn from others and review expert advice. Section members also receive a weekly digest of the latest tax news. Now on LinkedIn, OSCPA has

created private groups for Tax and all other Special Interest Sections – providing a more dynamic and interactive experience. You can easily engage, share and consume information, ask questions and get answers in real time.

Sign up now at www.ohioscpa.com/publications/sections/tax

CPA Image Kit

Learning how to market your firm is an important component to growing your business. In today's competitive environment, CPAs need a proactive strategy to build their practices and promote the many services they provide.



OSCPA has developed a simple-to-use guide that is organized around basic marketing strategies such as advertising, public relations and community outreach, and includes free brochures, templates and web banners you can personalize just by adding your logo.

The toolkit will help CPAs:

- Create a strategy for marketing your CPA firm to current and potential clients

- Educate the business community and general public about CPA services
- Build your reputation as a financial expert in your community. Download the CPA Image Kit today at www.ohioscpa.com/cpaimagekit.

Other resources

OSCPA also offers talking points on how a CPA offers more than someone with only a preparer tax identification number (PTIN). All of these resources are just part of the benefits available to you as a member of The Ohio Society of CPAs. Got questions? Call **CPAAnswers**, the member service center, at 888.959.1212

TAKE AIM AT
COMPLEX TAX ISSUES

MEGA
TAX
CONFERENCE

December 17-18 | Columbus

Earn up to 16 hours of Tax CPE!
New location! Hilton Columbus/Easton

section editor: Gary Hunt

TECH TEST



How well do you know Excel PivotTables?

Take this test and find out now!

Tech Test By J. Carlton Collins, CPA

1

How can you get a PivotTable to automatically include new rows or columns added to your data source located on another worksheet?

2

How do you prevent your PivotTable from reformatting upon each refresh?

3

How do you merge multiple columns of PivotTable descriptions into a single hierarchical column?

4

How do you rearrange the order of a PivotTables columns?

5

How do you add a new calculated column to a PivotTable?

- (You can read Carlton's monthly technology column as it appears in the Journal of Accountancy here: www.CarltonCollins.com)
5. From the **PivotTable Tools** tab, select **Analyze**, **Fields Items & Sets**, **Calculated Field**.
 4. Simply click and drag them to the desired order (by clicking on the edge of the column title's cell).
 3. From the **PivotTable Tools** tab, select **Design**, **Report Layout**, **Show in Gompare Form**.
 2. Select **PivotTable Options**, and from the **Layout & Format** tab, check the box labeled **Preserve cell formatting on update** AND uncheck the box labeled **AutoFit Column Widths on update**.
 1. Convert your data source to a table, then your data source will expand dynamically as new data is added, and so too will your PivotTable.

Answers:

How did you do? To learn more about technology, the OSCPAs invites you to attend a technology course, conference or webinar; or get involved in a technology committee or interest group. Why not sign up today? Next month, how well do you know Internet Explorer?

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OSCPA Spotlight Events



Technology Conference

Dec. 5 | Dublin | Course #44935

Dec. 5 | Webcast | Course #45597

This conference is designed for CPAs to who want to make sure they are using technology to its maximum potential. Join us to learn all about high-tech tools commonplace in today's environment, including the cloud, mobile applications, smartphones, security and hosting services. What can all of this do for you? What should it cost? How safe is it? How can it make your job easier? Find out at this exciting conference from OSCPA.

- Discover how to stay secure in an online environment
- Get an overview of the latest systems and tools designed to make your work easier and faster
- Take a look at the latest gizmos and gadgets
- Look to the future – what's on the technology horizon?

MEGA Tax Conference

Dec. 17-18 | Columbus | Course #44710

The OSCPA MEGA Tax Conference is designed for the experienced tax professional who is ready to master the advanced issues affecting the profession. You can customize your event, selecting from two days and five tracks of the hottest tax topics to help you comply with changes, remain competitive and simplify the tax season. Get the tax answers and updates you need:

- Learn details on the latest federal and state tax updates
- Hear what's happening in oil and gas taxation, sales and use tax, tax issues for gamblers, the latest on municipal income tax reform and multistate tax issues
- Learn about available credits and incentives from the Ohio Department of Development
- Review the key aspects of trust accounting income

Recognize those who have made a difference

Nominate your peers now for an annual OSCPA award

Celebrate CPAs who have made significant contributions to the profession by nominating your peers for one of OSCPA's 2014 member awards. Each year, Society members nominate individuals in five award categories recognizing professional and personal accomplishments and efforts:

- Gold Medal for Meritorious Service to the Profession
- Outstanding Member Volunteer Award
- Public Service Award
- Outstanding Ohio Accounting Educator Award
- Outstanding Ohio Two-Year Educator Award

Nominations are due Jan. 31. OSCPA recognizes the award winners

annually in June at The Ohio Society of CPAs Members Summit and Annual Meeting.

Get more information and the nomination form on OSCPA's website at www.ohioscpa.com/memberawards. If you have questions, contact Erin Lasch, CAE manager of member relations, at 800.686.2727, ext. 371 or elasch@ohio-cpa.com.

Members in Motion



Gale Crosley, CPA



Jen Allen, CPA



Jennifer Kinzel, CPA



Jeffery H. Long, CPA



Sandra Towns, CPA/PFS, CFP

AKRON

THOMAS FANTIN, CPA/CITP, a manager at SS&G in the assurance department, was recently honored as one of CPA Practice Advisor's 2013 40 Under 40 award recipients.

REBECCA FRISINA was promoted to manager in the tax department at SS&G, Inc.

BRITTANY JOSEPH, EVAN PESTELLO, CHRIS KERR, CPA and **KATIE NEWMAN, CPA** were promoted to senior associates in the assurance department at SS&G, Inc.

ALLIANCE

MIKE SHEA, CPA was promoted to manager at Hill, Barth & King LLC.

ATLANTA

GALE CROSLEY, CPA was announced as recipient of 2014 Hall of Fame Award by The Advisory Board.

BOARDMAN

ROCCO CICKELLI, CPA was promoted to senior at Hill, Barth & King LLC.

BEN DIGIROLAMO, CPA was promoted to senior manager in the tax department at Hill, Barth & King LLC.

BILL GONDA, CPA was promoted to senior manager in the IT department at Hill, Barth & King LLC.

CANFIELD

STEPHANIE A. CHILDERS, CPA and **TRACIE L. STEPHENS, CPA** were

promoted to senior manager in the certified public accounting and strategic advisory firm of Schroedel, Scullin & Bestic, LLC.

CINCINNATI

TODD BAMESBERGER was promoted to senior associate in the tax department at SS&G, Inc.

CLEVELAND

DAVE GODENSWAGER II was promoted to manager in the tax department at SS&G, Inc.

STEVE KRESNYE, CPA and Seth Weinstein, CPA were promoted to senior associates in the assurance department at SS&G, Inc.

MARC RABINOVICH, CPA was promoted to senior associate in the tax department at SS&G, Inc.

GARY S. SHAMIS, CPA, M.ACC., has been named a 2013 Most Admired Peer, according to INSIDE Public Accounting (IPA), a national publication serving the accounting profession.

HOWARD, WERSHBALE & CO. was awarded its 10th consecutive NorthCoast99 Award (NC99) for being one of "99 Great Workplaces for Top Talent in Northeast Ohio."

COLUMBUS

JEN ALLEN, CPA of Crowe Horwath LLP was elected as a new partner.

ANTHONY CERASI, CPA was promoted to senior associate in the assurance department at SS&G, Inc.

JOYCE GOLDENBAUM, CPA was promoted to senior associate in the Entrepreneurial Service Group at SS&G, Inc.

RYAN HIXENBAUGH, CPA was promoted to senior associate in the tax department at SS&G, Inc.

VINCE STASIULEWICZ, CPA was promoted to manager in the assurance department at SS&G, Inc.

ELI WAGLER, CPA has joined Holbrook & Manter, CPAs as a senior accountant.

MAUMEE

JENNIFER KINZEL, CPA of the William Vaughan Company was appointed to the Institute of Management Accountants' Small Business Financial and Regulatory Affairs Committee for a two-year term.

JEFFERY H. LONG, CPA was promoted to partner in the tax department at the William Vaughan Company.

SANDRA TOWNS, CPA/PFS, CFP was promoted to principal in the tax department at the William Vaughan Company.

PITTSBURGH

GREG STANSBURY, CPA was promoted to manager at Hill, Barth & King LLC.

YOUNGSTOWN

STEPHANIE CHIARELLA, CPA and **KYLE MELEWSKI, CPA** were promoted to managers at Hill, Barth & King LLC.

NICK ODILLE, CPA was promoted to senior manager at Hill, Barth & King LLC.

Publication of Disciplinary Actions

According to the OSCPA Bylaws, in the case of a suspension or expulsion of a Member or Affiliate, a statement of the case and notice of the final action taken shall be published to all Members. Below are recent OSCPA disciplinary actions.

Rubin, Kimball E. Beachwood

Under the automatic disciplinary provisions of the OSCPA bylaws, Mr. Rubin's OSCPA membership was terminated, effective Sept. 4, 2013 in connection with violating Title 26, USC §7203, Failure to File Tax Returns.

Kirgesner, Joseph E. Akron

As a result of a decision by a hearing panel of the Joint Trial Board, Mr. Kirgesner's OSCPA membership was suspended for one year effective Sept. 4, 2013. Mr. Kirgesner was also directed to successfully complete eight hours of continuing education within six months of the effective date of the decision. Mr. Kirgesner was found guilty of violating the OSCPA

Code of Professional Conduct Rule 501 – Acts Discreditable in that he converted the personal property of another.

DiPietro, Patrick Twinsburg

As a result of acceptance of a guilty plea by the Joint Trial Board, in lieu of a hearing, Mr. DiPietro pled guilty to violating OSCPA Code of Professional Conduct Rule 202 – Compliance with Standards and Rule 201 – General Standards – B. Due Professional Care in connection with his role as engagement partner on the audit of the financial statements of a "Company" for the fiscal year ended Nov. 30, 2007. Mr. DiPietro agreed to have his OSCPA membership terminated, effective May 6, 2013.

Isabella, Raymond Avon

Under the automatic disciplinary provisions of the OSCPA bylaws, Mr. Isabella's OSCPA membership was terminated, effective February 15, 2013 in connection with violating Article VII, Section B – Conviction of a felony imposed by any U.S. state, district, or territory or federal jurisdiction.

Pieper, Richard Toledo

As a result of a decision by a hearing panel of the Joint Trial Board, Mr. Pieper was expelled from OSCPA membership effective January 4, 2013. Mr. Pieper was found guilty of violating the OSCPA bylaw Article VII, Section A g. – Failure to cooperate with the Professional Ethics Committee.



Stay in the loop by connecting with OSCPA social media! Link your personal profiles to OSCPA and keep yourself up to date with the latest news, CPE, and topics that other CPAs are talking about right here in Ohio.

Just like you, OSCPA remains ahead of the game with social media trends. By incorporating our company pages, it can help to grow your network and expand your profile.



Facebook

"Like" us on Facebook:
www.facebook.com/oscpa and
www.facebook.com/ohioaccountingshow



Twitter

Follow us on Twitter:
twitter.com/OSCPA



LinkedIn

Connect with us on LinkedIn:
<http://tinyurl.com/OSCPALinkedIn>



YouTube

Subscribe to our YouTube Channel:
www.youtube.com/user/TheOhioSocietyofCPAs

section editor: Gary Hunt

You're the winner when you accept the Volunteer Challenge

As a volunteer, I found that I can be a voice for other people in similar practices – and I can help them figure out how to implement the standards that affect them every day.

We challenge you to take better care of yourself and your profession. The Ohio Society of CPAs and The Ohio CPA Foundation are accepting applications for their 2013-14 committees, councils and task forces. Get involved in one of the following areas:

- Advocacy
- Community and student outreach
- Education and events
- Ohio CPA Foundation
- Representing the profession
- Technical expertise

As a volunteer, your efforts extend farther than you can imagine. Here's a quick example of the ripple effect you create when you volunteer for an OSCPA committee:

- You learn technical skills by participating in discussions and activities.
- You grow your personal network by meeting the other members of the committee.
- Other members of the committee benefit from adding you to their network.



Glenn Roberts, CPA,
member of OSCPA's Executive Board
and partner, Hoover & Roberts

- Your company is recognized by the committee and the Society for encouraging you to be active.
- The profession and OSCPA benefit from the committee's activities.

See OSCPA's full slate of volunteer opportunities and sign up at www.ohioscpa.com/volunteer. The deadline to volunteer is Jan. 31.

2013 Technology Conference

Dublin
December 5, 2013
Course #44935 | Webcast # 45597

Power up your tech game

Find out how emerging technology is changing the game for CPAs and the organizations they serve at the 2013 Technology Conference.

For more information or to register, visit the OSCPA Store at <http://store.ohioscpa.com> or contact, **CPAnswers**, your member service center, at 888.959.1212.



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Many OSCPA members are already seeing their annual workers' compensation premium drop by participating in group rating, group retrospective rating and other alternative discount programs available in Ohio.

CompManagement helps organizations participate in programs and use cost reduction strategies to save clients \$100 million in premiums annually. They can help you stack discounts to optimize your savings. Find out more and get a free, no-obligation analysis today at www.ohioscpa.com/cmi. To speak to a customer service representative directly, call 800.825.6755, option 3.

OswaldTM *Focus Forward*

OSCPA's Professional Liability Risk Purchasing Group

Save while increasing your professional liability insurance coverage

One simple mistake could have the potential to put your firm out of business. OSCPA's Professional Liability Risk Purchasing Group (RPG), provided by Oswald Companies, can increase your protection and reduce the premium cost for your errors and omissions.

This RPG platform leverages the purchasing power of OSCPA members by "pooling" your professional liability insurance

needs with those of your fellow members. Some participating firms have already saved 10%-30% off their rates while locking in preferred pricing for two years!

"Our firm just signed up for OSCPA's Risk Purchasing Group through Oswald Companies, and we saved 19% on our renewal for professional liability insurance with the same limits," said Robert J. Findley, CPA of Fleming Brockschmidt & Durkin PLL in Cincinnati. "This is a great member benefit for CPA firms."

Learn more at www.ohioscpa.com/OswaldRPG; or contact Gretchen Dutko at Oswald Companies at 216.367.8790 or gduktko@oswaldcompanies.com.

Get access to these partner benefits and many more at www.ohioscpa.com/affinitypartners



Investing in the Future

Foundation Board adds new members

The Ohio CPA Foundation welcomed two new trustees to the Foundation Board this fall. Tom Rutan, recently retired from the Ohio Department of Education, and Jamie Leonard, CPA, with Fifth Third Bank in Cincinnati, bring unique expertise and experiences that will help the Foundation advance its mission of recruiting for the CPA profession and promoting financial literacy education in Ohio's schools.

"Serving on the Ohio CPA Foundation Board is both personally and professionally rewarding," Leonard said.

"From a personal perspective, my wife and I enjoy working to help improve our community, and with three children in our house, the FETCH! program complements the financial discipline we are trying to instill in our kids."

In addition to serving as Fifth Third's senior vice president of business planning and analysis, Leonard is active with several community groups, serving as the vice chair of the board of trustees for Talbert House in Cincinnati.

"As a CPA and a financial services executive, I do bring insights to current economic issues and developments," Leonard said. "Through my experiences volunteering at Talbert House, I can offer best practices on governance and reporting processes to the Foundation Board. Most importantly, I am simply

enthusiastic to help the Foundation in any way I can."

Leonard was instrumental in securing a \$10,000 grant from Fifth Third Foundation for The Ohio CPA Foundation during the 2008 Centennial Campaign.

"The Foundation's mission to help improve financial literacy in Ohio is also a corporate goal of Fifth Third Bank, so it's a nice outcome when two great organizations are aligned to help solve such an important issue," Leonard added.

Rutan served as an associate director at the Ohio Department of Education from 2006 through 2012 where he provided oversight for curriculum development and instruction, specifically in the area of financial literacy. He also

Consider a gift, as part of your year-end giving, to the

Ohio CPA Foundation

Your support helps us change lives!

Your gift to the Foundation's year-end annual campaign ensures that FETCH! reaches more classrooms and helps students understand the benefits of becoming a CPA through programs like ACAP-Ohio, Student Ambassadors and Accounting Career Days.

When you plan your year-end giving, please consider **The Ohio CPA Foundation**. Your contribution will make a difference!

To learn more visit www.OhioCPAFoundation.org or call 800.686.2727.

Consider a year-end, tax deductible donation that will fund the programs that ensure the future of the profession.

ACAP OHIO

FETCH!

Student Ambassador Program

College Scholarships

helped develop the financial literacy Teacher Academy and oversaw the development of the academy's teacher-training curriculum.

"What interests me most about serving on this board is the opportunity to broaden the scope of financial literacy to Ohio's young people," Rutan said. "I see the Foundation and OSCPA positioned perfectly to make an impact in the teaching of financial literacy for both young people and those adults within our state who still need a stronger understanding of how our financial and economic system works."

Rutan brings a wealth of financial literacy expertise to the board; before his tenure at the Ohio Department of Education, he served as CEO for nine years at two non-profits that delivered financial education to young people –



Tom Rutan



Jamie Leonard, CPA

Jr. Achievement of Central Ohio and the Ohio Business Week Foundation.

Rutan fills the third of three seats on the board dedicated to non-CPAs. The Foundation added the non-CPA seats two years ago to bring unique expertise and skills sets to the board from community leaders and others interested in advancing the Foundation's financial literacy, diversity and career awareness initiatives.

Returning trustees include Chair, Val Krueckeberg, CPA, Mason; Treasurer, Russ Meyer, CPA, White Castle Management Co., Columbus; Donald Anthony; Warrior Group, Columbus; Jan Culver, CPA, Harlow & Ohmer, Dayton; Jerry Esselstein, CPA, Jerry L. Esselstein LLC, Columbus; Peter Margaritis, CPA, Peter A. Margaritis LLC; Maggie Houston, CPA, Wright State University, Dayton; Dave Simko, CPA, EY, Cleveland; and Press Southworth, Jazz Arts Group, Columbus.

For more information about The Ohio CPA Foundation, its programs and volunteer opportunities, or to support the Foundation's annual year-end campaign with a charitable contribution, visit www.ohiocpafoundation.org.

The Ohio CPA Foundation is a 501(c)(3) organization. Contributions are tax deductible as allowed by law.



Calling Reporting Group 3!

This is your year and OSCPA is here to help you complete your required 120 hours.

Check your online transcript and visit the OSCPA Store to find conferences, webcasts and self-study CPE options that can help you fulfill your 120 hour requirement.

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Don't wait. December will be here before you know it.

Self-Assessment exam

November 2013
Course #46166

www.ohioscpa.com

No matter your location or the time of day, you can gain CPE credit. How? Through the self-assessment exam provided in every issue of *CPA Voice*. It's so convenient and portable you can take it anywhere and anytime. Simply answer the 12 required questions on page 27 based on content in *CPA Voice* and submit your answers to The Ohio Society of CPAs. Receive a grade of 70% or better and earn one hour of CPE credit in specialized knowledge.

Costs	ONLINE	PRINT
Members	\$15	\$20
Nonmembers	\$30	\$40

Note: Exams remain available online for one year after publication.

Online Instructions

1. Go to www.ohioscpa.com. Log in to receive the member rate.
2. Click on "Publications."
3. Click on "Self-Assessment Exam." This will provide links to all active exams through the OSCPA Store.
4. Purchase the exam.
5. When you are ready to take the exam log in to the OSCPA Store and click "current registrations," click on "visit classroom," and then click "take quiz."
6. Be sure to print the automatic confirmation page for your records.

Print Instructions

1. Take the exam as an open-book test, recording your answers on the answer sheet by filling in the appropriate circle (pen or pencil is fine).
2. Then, fill out the registration information and payment information. Payment must be submitted with the exam. Please print clearly.
3. Mail this page, along with your payment, in an envelope to: **The Ohio Society of CPAs CPA Voice Exam, P.O. Box 1810, Dublin, OH 43017-7810**
4. Fax to **614.764.5880**.

Self-Assessment Exam Results

The Ohio Society sends results for print exam submissions via email if an email address is provided on the form. Respondents taking the exam online receive their results immediately. Respondents who pass with a grade of 70% or better receive one hour of CPE credit in specialized knowledge, as approved by the Accountancy Board of Ohio.

ANSWER SHEET

- | | | | | | | | |
|----------------------------|-------------------------|-------------------------|-------------------------|-----------------------------|-------------------------|-------------------------|-------------------------|
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No fear of the unknown this year

1. Retroactive from Jan. 1, 2013, Ohio taxpayers will see a permanent, ___ reduction in their personal income tax rates phased in over a three year period.
- A. 20%
 - B. 25%
 - C. 10%
 - D. 5%

Don't forget the Ohio jobs creation tax credit

2. The Ohio Jobs Creation Tax Credit is a refundable credit that can be used to offset a company's ___.
- A. Ohio commercial activity tax
 - B. Ohio personal property tax
 - C. Ohio sales tax
 - D. Ohio fuel tax
3. When determining the level of Ohio Jobs Creation Tax Credit awarded to a company, the Ohio Tax Credit Authority will consider ___.
- A. The types of jobs being created by the company
 - B. The fixed asset investments made by the company in the past
 - C. The new payroll to be generated by the project
 - D. The success, as measured by profit, of the company requesting the credit
4. For a company to qualify for the Ohio Jobs Creation Tax Credit (JCTC), the company's proposed project needs to create at least ___ full time equivalent jobs paying at least 150% of the federal minimum wage and generating at least ___ in total annual payroll during the first three years of the project's operations.
- A. 15; \$1 million
 - B. 20; \$600,000
 - C. 30; \$500,000
 - D. 10; \$660,000
5. To qualify for the JCTC, a company must make investments in:
- A. Employee training
 - B. Land, building and equipment, but not infrastructure
 - C. Land, building, machinery and equipment and/or infrastructure improvements
 - D. Infrastructure improvements
6. For a company to qualify for the municipal net profits tax credit, the municipality where the company is located must pass an ordinance authorizing the credit. The term of the municipal net profits credit cannot exceed ___ years.
- A. 10
 - B. 15
 - C. 20
 - D. 5

You need an associate development plan

7. Which of the following should be considered when developing an associate's development plan?
- A. Empower the associate to take ownership of his or her development.
 - B. Secure the associate's buy in to coach, mentor and develop others.

C. Set a firm career path of what that vision will look like and how the mentor will help the associate progress over that time period.

D. Develop a training program that allows the associate to pick those continuing education courses best suited to his or her needs.

8. What should a firm do for each progression that an associate's career path might take?

- A. Require that anyone promoted to a supervisor demonstrate the ability to develop others.
- B. The firm should develop a list of characteristics, behaviors, and minimum benchmarks for each position an associate might take.
- C. Require that anyone promoted to a senior accountant demonstrate the ability to deliver financials to the client on-time and accurately the first time.
- D. All of the above

9. The author suggests that the associate's advisor "coordinate the team." Which of the following would not constitute coordinating the team?

- A. Assuring that the firm's leadership is aware of the development plan and goals of the associate.
- B. Scheduling the associate on the "right jobs".
- C. Scheduling the associate on construction jobs when he/she is supposed to be specializing in manufacturing.
- D. Communicating with the leadership team concerning the types of jobs that the associate should work on.

Beware the unintended consequences of technology

10. Which of the following are considered to be unintended consequences that can affect the completion of an information technology project?
- A. Hardware issues
 - B. Software issues
 - C. People based issues
 - D. All of the above
11. Which of the following unintended consequences associated with an information technology project causes the most difficulty?
- A. Computer-based issues
 - B. Payroll issues
 - C. Monetary issues
 - D. People based issues
12. Unintended consequences can be classified into one of three groups. Which of the following is not one of Merton's groups of unintended consequences?
- A. A negative effect making the original problem better
 - B. A positive, unexpected benefit
 - C. A negative unexpected detriment
 - D. All of the above

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