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**CPA REPORT**

Second Quarter 2019



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# SOUTH CAROLINA CPA REPORT

Volume 49, Second Quarter 2019

South Carolina Association of CPAs  
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# Making the Student Pipeline Relevant for Future CPAs Through Advanced Education

A message from Dr. Clarence Coleman, CPA, CGMA, MBA, SCACPA Board Chair | **Member Since 1979**

**T**here is a saying among country farmers that if you do not take care of your seed corn, next year's crop might not have a good outcome. In the accounting profession, our seeds are the talented students from middle school through college accounting majors.

Recruitment efforts into Science, Technology, Engineering and Math (STEM) classes have received significant emphasis and funding in recent years. Absent a reformation and certification for Advanced Placement credit by the College Board, universities often view high school accounting courses as bookkeeping training and are often not taken by the best and brightest students because it can be a drag on their grade point average.

Trends are telling us that the profession needs students who are analytical and feel competent using the latest data analysis tools. If we are to take care of our student seeds, I hope you will consider some steps we must take.

State associations and societies must play a role in promoting careers in public accounting. We can start by fostering a more positive image of accountants and the profession for our talented high school students.

The image of bookkeeping as an accounting course continues to be an impediment to colleges attracting high school talent. While the College Board has made little progress on approving accounting as an AP class, progress is being made in training the bookkeeping instructors to teach the honors accounting classes that are often accorded more credit hours than bookkeeping classes. This will motivate students to no longer view an accounting class as a drag on their GPA.

SCACPA is doing its part by opening its office in July and hosting a three-day advanced accounting training session for teachers from around the region to earn certificates

for facilitating honors courses. The Accounting Program for Building the Profession under the AICPA is dedicated to providing instructors with the tools to communicate the need for accounting professionals and to encourage students to explore the profession.

### **Can we Align the Needs of Colleges, the CPA Exam and the Profession?**

As technology continues to consume repetitive tasks normally performed by entry-level accountants, universities must respond to the need to prepare students for environments that require much higher levels of analytical thinking. Public accounting firms are hiring more graduates who are trained and experienced in technology, and that demand will continue to grow exponentially. It is not good enough for recruiters to step on campus with the thoughts of, "We'll take who we can get, even if we can't get who we need."

The proof of the quality and relevancy of a university's accounting program lies in the hiring of accounting graduates. Here is where you as a professional in public practice or industry can be a leading indicator for change. When you join a business or accounting advisory board at your alma mater (or establish one if a presence is lacking), your participation can shed light on the profession's evolving changes. Similarly, you can volunteer to serve as a member of an accounting program accreditation team.

It is imperative that university accounting professors can offer what's relevant to an auditing class. It is a critical issue that active CPAs are in front of classrooms. We've been hearing for years that the percentage of new faculty who are CPAs are at a 30-year low and still declining. No matter the current percentage of professors who can list themselves as CPAs, are they active CPAs? Instructors need to demonstrate that they are implementing the

continuing education they receive. Any CPA can take all the CPE in the world, but they're only hearing the information. We tell our students that they will only retain 10-15% of information by hearing it in a classroom. And maybe that can increase to 30% by seeing it put in use. But it's only when you're doing the tasks when you can prove you've learned the concept.

The CPA Exam itself can play a role in fostering the relevancy of accounting curriculum to public accounting practice. It is encouraging that the AICPA's CPA Exam Blueprint makes a point of incorporating tests in the Auditing and Attestation section for the understanding and interpreting of audit data analytics. This reflects the necessity to have the skillset to visually look at a set of data and determine actions to take or what to be suspicious about as an auditor.

It is the job of the AICPA Board of Examiners to forecast the direction of the profession over a five-year period, and they are to be applauded for incorporating technology changes into the CPA Exam. But it is imperative that the

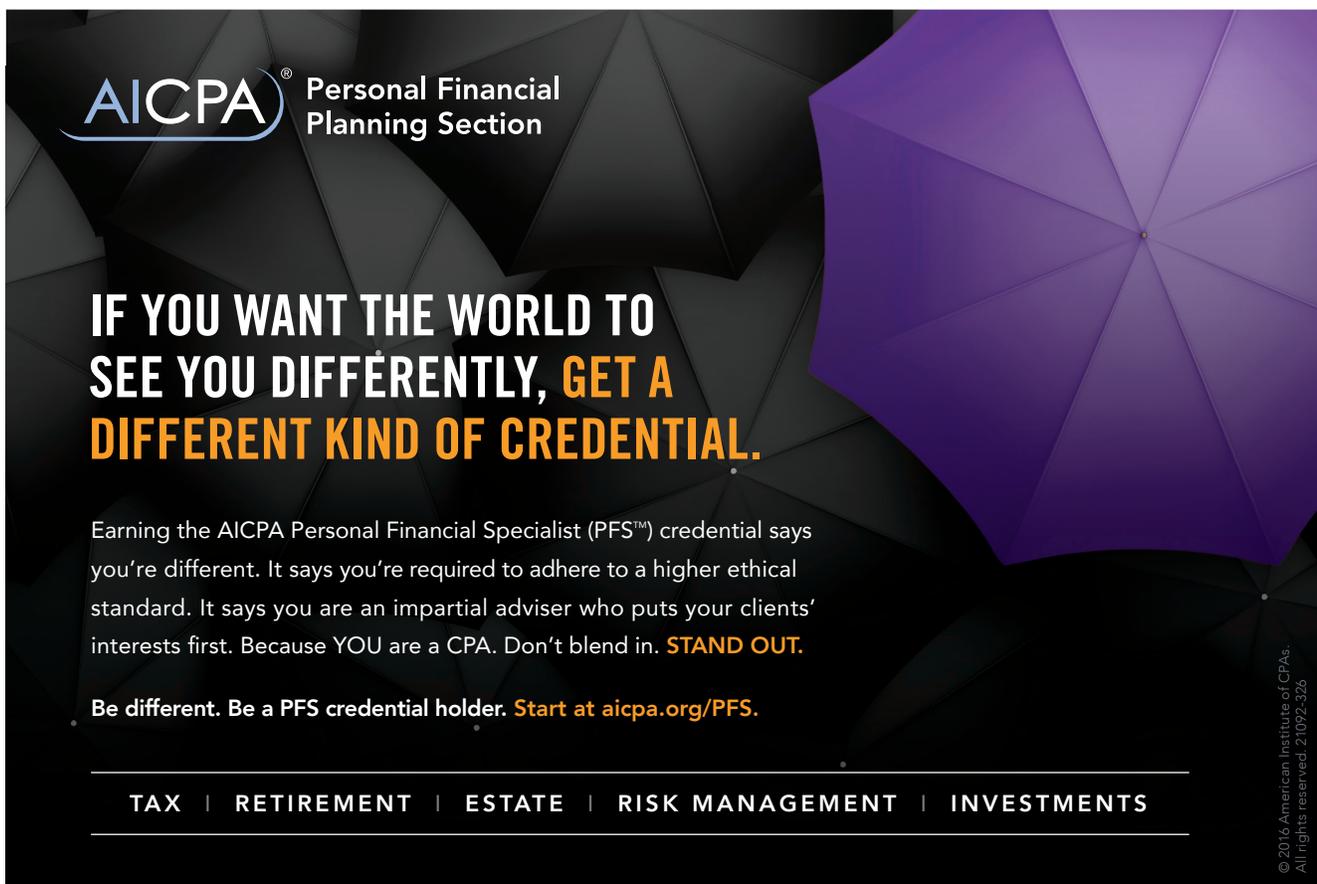
CPA Exam be updated more frequently to drive the curriculum in fruitful directions.

### Let's Continue This Important Work

As my year as Board Chair closed when I handed the gavel at Spring Splash to Zoe Davis, CPA, CFE, I certainly hope I've made you aware of the challenges for the future facing the profession. It has been an honor to serve as Chair of the Association, and I will continue to be involved with the Board as the Past Chair.

I jumped into education issues in this forum for South Carolina CPA Report because aspects of the student pipeline and human resources consumed much of my life's work in my years as an accounting professor at Winthrop University. Our incoming chair is an accomplished practitioner, and the Association will be in great hands as she identifies the practical issues many of you face on a day-to-day basis.

While the challenges facing the profession's student pipeline are many, let's continue to work together to ensure a good outcome for the seeds entrusted to us. 🌱



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A message from Chris Jenkins, CAE, CISSP

# Let's Talk About What You Want Out of Your Membership

Members saved over \$350,000 in CPE costs compared to the previous year, but the experiences go beyond any dollar amount

**W**hat an experience we had at Spring Splash. The event in Charleston was a success by all measures and that is in thanks to a lot of people — chiefly, you, the members; the hosting Coastal Chapter; and the SCACPA staff. The Coastal Chapter couldn't have been a more gracious host. I'm very proud of the SCACPA members and staff who worked hard round the clock to make it all come together seamlessly.

Spring Splash leads me to the success of the entire 2018-2019 membership year. Your continued support empowered staff and I to not only move forward but to continue our push to do more.

This year marks the year of our largest conferences yet with Fall Fest being our largest event in SCACPA history and Spring Splash being our largest spring conference to date. The attendance at these experiences indicates there is greater member engagement and that you, the members, are coming out and being a part of the SCACPA community. For that, I thank you.

In this membership year alone, SCACPA saved members over \$350,000 in CPE costs compared to the previous year. This means we are delivering on the promise of maximum value for the minimum price. But we aren't going to stop here. We are going to continue to evolve our CPE benefit and make it even stronger. Our goal is not to sell CPE



Chris Jenkins and SCACPA member Trent Coleman, CPA, get ready for the Spring Splash entertainment night in Charleston in May.

but to ensure that our members benefit from the strongest CPE in South Carolina. That means if you know of a CPE program in South Carolina that is outstanding, we want to help support it by using our resources to send you to it.

SCACPA also achieved major milestones in our Advocacy efforts this year. In January, we launched the #WhyCPA campaign, which reached out and told business owners and citizens of South Carolina what a CPA does and why what you do is important. This campaign will continue and will be an ongoing feature of what we do in advocacy going forward.

We also passed tax conformity before the tax deadline, and our Board of Accountancy bill signed by the governor aligns reciprocity with today's current standards.

On the student side of our efforts, we achieved a record number of student members, with over 1,000 students in



Catawba Chapter members talk with SCACPA CEO Chris Jenkins while mingling during a social at Legal Remedy Brewing in Rock Hill in January.

our membership this year. For this achievement, I must also tip my hat to Dr. Clarence Coleman, who made focusing on our student pipeline his No. 1 priority during his year as Board Chair.

While we applaud the successes of this closing membership year, there is no time to stop, as we are already well into plans and opportunities for you in the coming year. We already have a lot of exciting things that we're working on:

- An association health plan
- Revamped volunteer opportunities
- SCACPA Connect event integration
- And more...

This is your association and as such we want your input. I will be visiting firms this year. I understand your time is important, but for the future of the Association and the future of the profession, I would value the opportunity to come speak with you. To schedule your meeting with me, please call us at 803.791.4181.

Additionally, the Association grows stronger with each member we have. As such, this year we will focus more on recruitment. If you know someone who would benefit from SCACPA membership, both you and that person can

be rewarded for his or her new membership through our Refer-a-Friend program. Through this program, the person referring the new member will be issued a \$50 check from SCACPA and the new member will receive a \$50 membership discount. It's a win-win-win—for you, the new member and the Association as a whole. For more details, visit [www.scacpa.org](http://www.scacpa.org).

As you look forward to your 2019-2020 membership year, now is the time to mark your calendars and register for Fall Fest 2019, which will be Nov. 14-15 at the Columbia Convention Center. We anticipate this being our largest event to date, and we know it will offer amazing opportunities for networking, learning and strengthening our Association even further.

As an Association, we are always working to evolve. With your help, input, and volunteerism, we will continue to grow the Association and make it stronger for South Carolina CPAs.

SCACPA is your Association, and your involvement is key. We appreciate your continued support and we look forward to doing great things on your behalf. If you have any questions, suggestions or would just like to chat, please feel free to give me a call. SCACPA is always here for you, our membership. 

## VOLUNTEERING: Where You Can Get More Than You Give

By Janet Kendall | SCACPA Marketing Writer

**V**olunteering. Yes, it's something nice to point to that you've accomplished. But who's got time for it?

Brad Ledford, CPA, president of DHG Search and SCACPA board member, sees volunteering as much more than donating a few hours to the causes you deem worthy.

"Time and freedom are two tough things to give up," Ledford said. "But when you think of the benefits you reap as a person, the benefits you reap for the cause you are supporting, the benefits you reap for your company and your profession — it can be a large part of your overall development as a professional and a person. It's given back tremendously to me."

Ledford, who also leads SCACPA's Member Engagement Committee, said volunteerism allows individuals to expand their leadership skills in ways that fits their comfort level.

"Sometimes being a volunteer stretches you, but a lot of times it adds to your strength going forward in the profession," Ledford said. "As you grow in volunteering, you realize how much you gain — in friendship, in networking opportunities, and so much more."

"Even though I'm giving something by volunteering, I get so much back in return," Ledford said.

### ARE YOU READY TO VOLUNTEER? SCACPA HAS OPPORTUNITIES FOR YOU

There are always ways to volunteer at SCACPA year-round. SCACPA is seeking individuals to serve on the



SCACPA Board Member Brad Ledford, left, was among Piedmont Chapter members who took part in a Fall Family Fest at the Farm day in October at Beechwood Farms in Marietta.

### Association's **GAP (Growing the Accounting Profession) Committee** and the **Member Engagement Committee**.

If you learn of any volunteer areas where you would like to grow personally and professionally while helping your peers do the same, call us today at 803.791.4181 or email Lisa McGee, SCACPA Vice President of Membership, at [lmcgee@scacpa.org](mailto:lmcgee@scacpa.org). You can also visit [www.scacpa.org/volunteer](http://www.scacpa.org/volunteer) to register your information and tell us about your areas of interest. 

## IT'S DUES RENEWAL TIME!

**Just a reminder:** If you have not already done so, please submit your SCACPA dues renewal for the 2019-20 membership year. Simply visit [www.scacpa.org](http://www.scacpa.org) and click on the "Renew Now" button or call 803.791.4181 and we'll be happy to assist.

All dues payments must be received by Aug. 31 to continue

your membership. If you have questions about your membership or the Association, please contact us at [communications@scacpa.org](mailto:communications@scacpa.org) or call 803.791.4181.

Renew today and take advantage of everything your Association has to offer. Because of your support, SCACPA is a strong and influential community. Your CPA credential has never been more valuable or sought after. SCACPA is working harder than ever to make sure your voice is heard.



## SOCIAL MEDIA SNAPSHOT: See the Ways We Are Connecting

By Brook Mixson | SCACPA Membership and Communications Coordinator

*As SCACPA's social media manager, I maintain the schedule of which posts you'll see on your timelines seven days per week. Here's a look at what you've been clicking on in April and May.*

### Facebook

Most engagement in the last quarter came from Spring Splash photos and updates posted during the conference. Photos were clicked on an average of 174 times each day over the two-day conference, and videos were watched an average of 21.5 times.

- On average, of **272** people saw each of our Spring Splash updates at least once
- About **104** people saw Spring Splash updates at least twice
- An average of **51.5** people saw Spring Splash updates at least 21 times

Compare that to the daily average rate from April 15 to May 30, when an average of 87 unique users saw updates at least once.

### LinkedIn

Spring Splash once again took center stage. Our hottest post on LinkedIn had **481** views and **278** link clicks with photos of the Lowcountry Luau. That was followed by a membership campaign post that asks, "What is the future of the profession worth to you?" with **390** views and **10** link clicks.

### Twitter

Students and scholarships were all the rage in the SCACPA Twitterverse. Topping off at **1,272** views, the top tweet was an announcement on

SCACPA's scholarship deadline. Good luck to all who submitted on time!

An announcement regarding the three South Carolina CPA candidates who earned the Sells Award for excellence on the CPE Exam came in at a close second with **1,145** impressions. (And see Page 21 for a profile on Student Member Allyson Randle, who was one of the Sells Award recipients).

Don't forget, we're also on Instagram. And please subscribe to our YouTube page, where you will find content to help you get through your workday such as our #TechTuesday tutorials.

Thank you for staying connected with SCACPA!

## Best in the Business! SCACPA Communications Earns 4 Awards from SC Society of Association Executives

SCACPA earned four "Best in the Business" awards for its communications efforts from the SC Society of Association Executives during a luncheon at their annual conference at the Hilton Head Island Marriott Resort and Spa in June. SCACPA earned top honors in the following categories:

**Website or Social Media:** Disaster Readiness campaign

**Newsletter:** Current Assets weekly e-newsletter

**Member Recruitment or Retention Program:** All-Inclusive Membership

**Single Event or Seminar Marketing:** 2018 Fall Fest Accounting Conference

Other "Best in the Business" categories include Marketing or PR Program; Membership Directory; Coordinate Series of Seminars; Special Program or Event; Annual Meeting, Conference or Trade Show; and Association Advance South

Carolina. Contest judging was conducted by the Tennessee Society of Association Executives Awards Committee.

SCACPA would like to thank the SC Society of Association Executives for its generosity and hospitality in hosting its annual conference and awards luncheon.



# Members Arrived in Charleston for a Huge SCACPA Splash!

**M**ore than 230 CPAs gathered in North Charleston for Spring Splash 2019 on May 16-17, SCACPA's largest-ever spring conference.

Participants were able to network with peers from across the state and beyond; see unforgettable entertainment; and experience outstanding CPE.

"The 2019 Spring Splash was one of the best times of connecting with friends and meeting other members of our great profession," read one post-conference survey review. "I learned something in every session, so I am very pleased with the course offerings."

Spring Splash featured five tracks of learning in tax, A&A, industry, nonprofit/government, and variety. By listening to your CPE requests, our team recruited the accounting profession's most insightful and engaging speakers for sessions that incorporate the latest insights for South Carolina CPAs.

We also made it easy to interact with a wide range of knowledgeable vendors who were standing by to answer your questions about the services that can advance your practice. Trips to our vendor area were rewarded with special door prizes.



All registrants and a guest were invited to join us for Thursday night's Lowcountry Luau. The evening of camaraderie and entertainment of a steel drum band and fire-eater dancing performances and included the return of the popular CEO Dunk Tank, raising money for the EdFund/PAC.

Whether you attended Spring Splash and can't wait for our next conference or you weren't able to attend and don't want to miss our next conference experience, you can now register for our **Fall Fest and Entertainment Night, Nov. 14-15 at the Columbia Convention Center** in the heart of Columbia. General registration is now open and session registration will be available soon. Register today and get ready to join the excitement! 🍹





Congratulations to these prize winners,  
and thanks to the generosity of our gift contributors!

### SCACPA GAMES

#### Candy Jar Guessing Contest:

There were 202 candy bars in the large jar and 110 candy bars in the small jar. Runners-up were entitled to win the contents on the jar of Payday, 100 Grand and Zero chocolate bars.

**Large Jar Winner:** Pair of Oniva Camping Chairs – **Sally Border** with a guess of 200 bars.

Runner-up: **Carla Gentry** (JPS Composite Materials), guess of 196 bars.

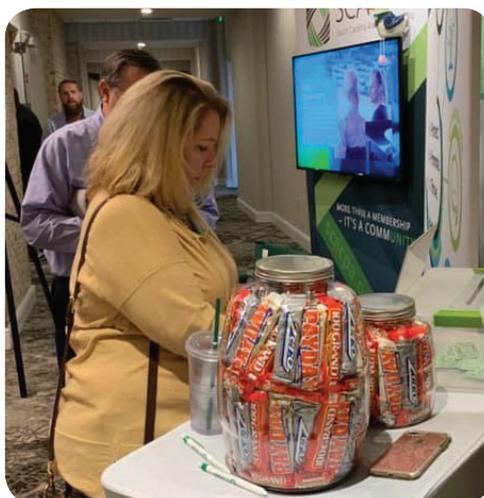
**Small Jar Winner:** 32-inch Sharp TV – **Shealee Harmon** (C.R. Hipp Construction) with a correct guess of 110 bars. Runner-up: Linda Caughman (Linda Caughman, CPA) with a guess of 106 bars.

**“Midnight Run” Accounting Movie Trivia Quiz drawing:** \$50 Regal Cinema Card & SCACPA Tumbler – **Angela Queen** (Fort Mill School District)

### SPONSOR & VENDOR GIVEAWAYS

**Kopis:** Business Process Assessment – **John Griffiths** (National Finance Company)

**Kopis:** \$10 Starbucks gift card – **Rachel Toledano-Smith** (Context Network)



**McGriff/AON:** JBL Bluetooth Charge4 Speaker – **Shirley Miller** (SC Municipal Association)

**McGriff/BB&T:** Yeti Color – **Leslie Johnson-Quick** (Smith Sapp)

**JP Morgan:** Oniva Cooler – **Melanie Harmon** (Rogers Townsend & Thomas)

**CPA Charge:** Bose Headphones – **David Kelley**

**Paparazzi:** Necklace – **Marcia Smeenk**

**Youthful Nectar:** Gift Bag – **LeighAnn Marks** (Fun Warehouse)

**Le Blue:** 24-pack of water & stainless steel tumbler – **Jean Hiers** (Dominion Energy)

**ADP:** Google Home device – **Rachel Toledano-Smith** (Context Network)

And congratulations to our drawing giveaway winners for prizes that included a North Charleston Marriott one-night hotel stay and a Kopis T-shirt; an FGP Cup and \$25 Visa Gift Card; two winners of a Medicare Blueprint \$50 Visa card; a \$50 gift card to Belk’s and a SCACPA Tumbler; a \$50 gift card to TJ Maxx and a SCACPA Tumbler; and a Youthful Nectar Gift Basket. We’ll have even more prizes for you at Fall Fest! 🎁



## WHAT MEMBERS ARE SAYING

Here is a sample of the first wave of conference survey reviews submitted by attendees:

*"Spring Splash is an awesome conference with a variety of informative sessions. It's always at a great location. It's a lot of fun and a great way to get in CPE hours while networking. 100% recommend."*

*"The SCACPA staff was all in and you could tell how much they care for members."*

*"This event was very well-organized and provided many activities/incentives to get us involved. It was easy to enjoy this event considering CPE in general is not so fun. ... I appreciate the presentations that required hands-on activities and open discussions. Thank you for organizing this!"* 🍷





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## A Comfort Zone is No Place to Grow Your Career

### The Pace of Change Will Never Be Slower Than It Is Today, So Prepare Yourself for the Long Haul

By Chris Hervochon, CPA, CVA | SCACPA Member Since 2017

**A**fter I obtained my degree in accounting about a dozen years ago, I promptly embarked on a career – as a professional golfer. It lasted about five minutes. (Don't laugh, I did earn \$73.33 for finishing in a tie for 19<sup>th</sup> place at the 2007 Doylestown (Pa.) Country Club Open. OK, you can chuckle a little.)

Since then, my accounting career has consisted of:

- a stint in a public firm as a forensic accountant
- a plunge into corporate accounting at one organization
- a promotion into product finance in a second organization

... and now I'm back into public accounting because I turned my side hustle into my full-time business. It's

probably a more varied career than the average CPA.

Accounting has changed drastically in the past dozen years. The pace of change is concerning because it will never be slower than it is today. However, that creates huge opportunities for current professionals to adapt, and for universities to evolve how they prepare accounting students for future careers.

If I were mentoring a young professional today, here is the advice I would offer:

#### **Do the Things Well That Don't Require Any Talent**

I recently spoke with an office manager of a local firm, and she described to me how they are having difficulty with Millennial and Gen Z employees. They don't arrive at work

on time or simply don't show up at all. It doesn't take any talent to be punctual. It doesn't take talent to be courteous to clients (patience, sometimes, yes). It doesn't take talent to respond to emails in a timely fashion. Do the things well that don't require talent, and at worst you'll be off to a good start.

#### **Pass the CPA Exam as Soon as Possible**

Having those three letters behind your name will open more doors during your career than you can imagine. The sooner you take the exam, the easier it will be. Certainly, "easier" is a relative term when it comes to the CPA Exam, but you'll be fresh out of school when much of the material should be front of mind. Additionally, you likely don't yet have 'Adulting' responsibilities of family

obligations or home ownership, so you'll have more time now than in the future. To help make your studying as efficient as possible, consider purchasing a review course. The companies who publish the review courses know what's going to be on the Exam, and they organize the learning in such a way as to increase your probability of passing. It's money well-spent.

### Be an Expert in the Tools of the Trade

This generally involves advanced knowledge of software. All accountants should be highly proficient in Microsoft Excel – that's not even a differentiator anymore. But if you're a tax accountant, you should also be really good with your firm's tax software. If you're in business and industry, you should probably be advanced with your company's general ledger system, and so on.

### Get Involved in the Profession

Volunteer with SCACPA or the AICPA. Go to conferences, even if you have to pay for them yourself. Never stop learning. Apply for the AICPA Leadership Academy. These are ways you can learn and build your network, and you'll soon discover that you get more than you give.

### Realize the Profession is Changing

Lower-value services will be automated, so you'll need to move into higher-value services over the course of your career such as tax planning, business consulting, virtual CFO services and the like. Additionally, accounting services will continually be performed by non-accountants. This refers to the proliferation of machine learning and AI, as well as the admittance into the profession of professionals with no accounting background, such as data scientists.



The latter topic I discussed with the Chairman of the AICPA at the 2018 Leadership Academy. I promise, it's coming.

### Continually Educate Yourself

As a CPA, you must complete 40 hours of continuing professional education each year to maintain your license. The best CPAs complete more continuing education than that – anywhere from 60-80 hours per year. However, your professional education shouldn't stop there. Most CPE classes won't cover automation, technology, soft skills or any of the expertise that will be important in your career on a deep level. It's up to you to seek out that knowledge. Thanks to online learning platforms such as Udemy, Coursera and YouTube, that knowledge is readily accessible to anybody for low or no cost, so take advantage. Finally, don't be afraid to crack open a book or non-accounting magazine or trade journal. The expression "Leaders are readers" is 100% right. Just because your formal schooling is over doesn't mean your acquisition of knowledge

should stop.

### Opportunities Within the Profession are Changing

According to the AICPA, 75% of firm owners will be retiring in the next fifteen years. That will create a significant vacuum that will need to be filled by a combination of technology and younger professionals. As the population grows, every single person and business needs at least some accounting service.

### Spend Time Being Uncomfortable

One of my former managers had a large whiteboard in her cubicle with an image of the words "Comfort Zone" in a circle – and outside the circle was a dot labeled "Where the Magic Happens." I used to look at the whiteboard when I visited her workspace and think the message was profound, but I never quite understood what it meant.

As I've gotten further into my career, that image has begun to resonate

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# Too Many CPAs are Grasping for Air with Cloud Computing

By Chris Hervochoon, CPA, CVA | SCACPA Member Since 2017

**W**hich CPA firms are using cloud computing? Ideally, all firms are utilizing the cloud in some way, shape or form. However, that is not the reality. That is unfortunate, because the cloud is not just the wave of the future – it is here now.

At the AICPA Engage conference in June, AICPA CEO Barry Melancon stated that 68% of accounting firms were using the cloud in some way.

My sole-proprietor firm has been 100% cloud-based since 2012. The one exception was when I migrated from ProConnect Tax Online (a cloud-based application for tax preparation) to Drake Software (installed locally). Everything else, including data collection and the accounting software I use, is cloud-based.

## The three biggest problems solved by cloud accounting are:

1. Inter-connectivity of data across your business or firm. This allows you to marry data from different systems (financial or non-financial) to create leveraged data to drive decision-making.
2. Allows for remote work, which is an increasingly large part of our society.

3. Offloads the data security to the software provider. Generally, software providers do this better than small firms or businesses, as this is their business.

If you're still in the market for online accounting software, take a look at the two major players in QuickBooks Online and Xero.

QuickBooks Online is available in several service levels, so it can scale with your business. It is the most widely used cloud accounting software, at least in the United States, with several million users. This means 1) there are more users, so it will be easier to find help; and, 2) more apps integrate with QBO.

Xero is an up-and-comer based out of Australia. Although the majority of their users are in Australia, they do have several hundred thousand users in the U.S. Xero's corporate culture seems to be about rapid automation development, and they have recently made key acquisitions to help in that regard.

You can't go wrong with either option. But if you're a U.S.-based business, I would lean toward QBO. 🔄

## ◀ continued from page 15

more. Do you want to build influence but you're afraid of public speaking? Find every opportunity you can to speak. Have thoughts about how to improve processes in your firm? Share them – tactfully! – with your manager. If you're spending too much time in your comfort zone, you're probably not moving forward.

## Find a Mentor and/or Coach

Mentors and coaches can rapidly help you accelerate your growth and success. They've been there, done that, and they've probably helped others just like you. Not sure where to find a mentor? The AICPA has many volunteers who donate their time and mentor young professionals for free. Simply go to [www.aicpa.org/career/mentoring.html](http://www.aicpa.org/career/mentoring.html). (Shameless plug – you'll find me listed as a volunteer, so feel free to reach out.)

I hope you can join those of us who are on this journey.

Earn your CPA license, do the little things right, never stop learning, and be comfortable being uncomfortable. If that sounds complicated, find a coach or mentor. Don't be afraid to ask for help.

It's the most efficient way to attain a rewarding career with a high probability of accomplishing your dreams. Even if it's so you can retire early and devote yourself to golf again. 🔄



**Chris Hervochoon** is the owner of Strategic Operational Accounting Resources (SOAR), a sole-proprietor CPA firm based in Hilton Head that provides outsourced accounting and tax preparation for small businesses and individuals. He serves on SCACPA's committees of Member Engagement and Governmental Affairs. In 2018, he graduated from the AICPA Leadership Academy. When not crunching numbers, Chris likes to spend time with his wife and three children.



## How I Work

Jason M. Blumer, CPA |  
SCACPA Member Since 1999

**Location:** Greenville, but we work virtually without offices all over the U.S.

**Current gig:** Blumer CPA, leading as the CEO since 2003

**Current mobile devices:** iPhone

**One word that describes how you work (and then why):**  
'Structured'

My partner and I plan our calendars a full year in advance (with no white space). We believe the planning and structure of our calendar that this brings gives us huge control over how we lead our team and the things we get to do in our firm.

**What apps/software/tools can't you live without?** Our firm's technology stack includes QuickBooks Online, Xero, Bill.com, Fathom, Gusto, Receipt Bank, Ultratix, and Box.com.

**What is your workspace like?** Our team works virtually out of their home offices. My partner and I work in a co-work space downtown Greenville, where we lead classes called "Thriveal Incubator" on how to run firms as an entrepreneur.

**What is your best time-saving trick?** Work block your calendar in advance for full control of the strategy and growth of your firm. I'll be teaching this concept at the Scaling New Heights Conference in Salt Lake City, Utah, in June.

**What is your favorite to-do list manager?** Just my calendar.

**Besides your phone and your computer, what gadget can't you live without?** Sticky pad and easel.

**What everyday thing are you better at than anyone else?** Producing creative content. I spend about 10 hours each week writing, doing webinars, preparing content and writing growth guides.

**What are you currently reading/binge-watching/podcast-listening?** "The Thrivecast," which is an accounting podcast I have co-hosted with CPA/comedian Greg Kyte since 2011; Reading "The Business of Expertise: How



Entrepreneurial Experts Convert Insight to Impact + Wealth" by David C. Baker.

**What do you listen to while you work?** Rock 'n' roll.

**What's your sleep routine like?** I get about six to eight hours of sleep each night.

**What memory stands out from when you were studying for/taking the CPA exam?** I didn't know how to study very efficiently! It took me way too long.

**What's the biggest thing you think about when it comes to the future of the profession?** It's hype that technology and machines are going to take over the profession. Truly, technology is becoming a huge part of our profession, but our profession is a very intimate profession. Our profession will always need wise, knowledgeable humans advising other humans as they grow and run their businesses.

**What is the best advice you've ever received?** Don't just consider what growth moves you are about to make. Instead, ask yourself, "Do you want what growth means?" Everyone wants to grow their firms -- but many don't want what growing a firm will require of them. 🟢

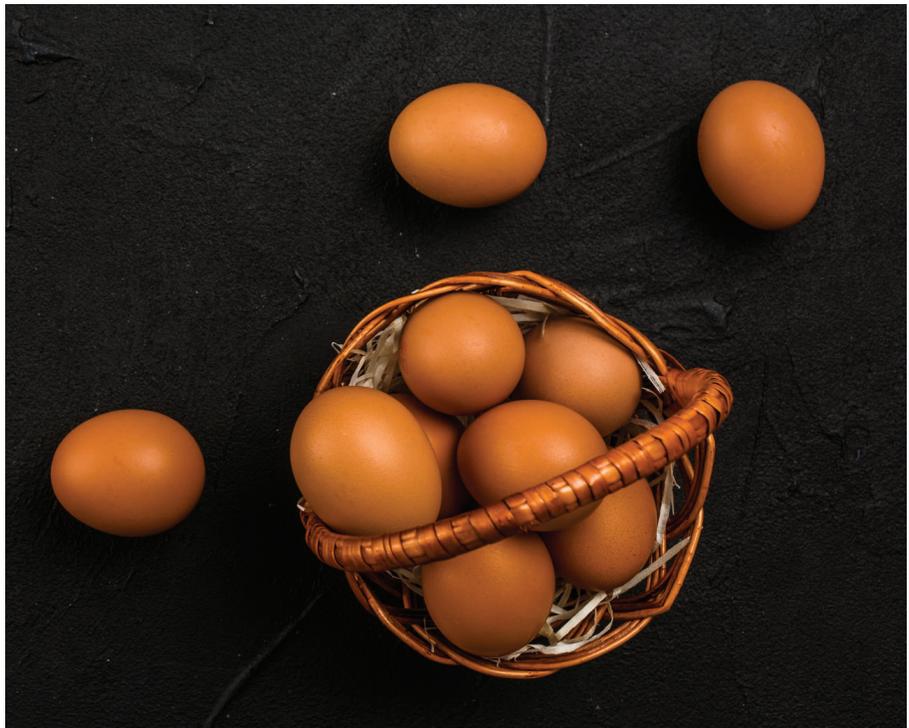
# Not Putting All Your Eggs in One Basket: Depending Too Much on Your Firm to Fund Your Retirement

By David R. Peters, CPA, CFP, CLU, CPCU | SCACPA Member Since 2016

**S**uccession planning is tough. There are so many things to think about. How do you select the next person to move the firm forward after you leave? How do you warm up suppliers and customers to new faces of leadership in the office? How do you keep employees motivated, and maintain their support?

Succession planning is time consuming. A common rule of thumb that has been espoused in various financial publications is that succession planning takes approximately two or three years. However, more thorough and academic approaches to the topic suggest a much longer time frame. For example, using the findings of over 400 academic articles, Ip and Jacobs (2006) suggest that succession planning take up to 10 years. The same authors also suggest that the average time period for a new leader to operate at his/her full potential can take an additional 12 to 18 months. While presumably there is some variation from one industry to the next, the bottom line is that transitioning out of a business takes careful planning and effort. It is not something you can just jump into. Perhaps it is for this reason, that succession planning is so overwhelming.

As CPAs, we know the importance of succession planning. In a recent AICPA report, 93% of firms surveyed felt they needed a written succession plan. However, only 46% of these firms actually had a written and approved plan in place (Succession Institute, 2012). Even we CPAs wait, because the thought of succession planning is just so big. It involves every facet of our business, and in our busy lives, there may never seem like a good time to do it.



So we just wait.

For the owner of a small CPA firm, the problem of waiting is more complicated. For most small business owners, the bulk of their wealth is tied up in the business. Simply put, by waiting to engage in the succession planning process for the firm, the small business owner is waiting to plan for his/her own retirement. The small business owner may find him/herself in a situation, where the only asset they have to fund their retirement is the business itself. While this may not sound bad on the surface, it can be incredibly problematic. In most small businesses, the owner of the firm has value. He/she has relationships with suppliers and customers, industry knowledge, and a reputation within the community. The value of the owner is not lost on the buyer, who usually looks at the business as being worth far less without the owner being a part of it. Aside from this, most small businesses are not known outside of

a certain area. This limits the number of potential buyers, which may drop the selling price of the firm even further. In finance, the term for this is lack of marketability. People are less likely to pay large sums of money for a firm when they are unsure of their ability to sell it later on.

In short, there is a significant problem when a small business owner is depending heavily on the business to fund retirement. Once one discounts the selling price for the removal of established firm management and the lack of marketability, the firm may command a much lower price than initially expected. This is a huge risk for the small business owner. It can mean the difference between a comfortable retirement and one where money is tight. It is the equivalent of having a retirement portfolio of one stock. If the stock goes down, the small business owner is sunk!

Luckily, the solution is simple – diversify the portfolio, by having other retirement savings that don't depend on the selling price of the business. One way to do this is to begin a company 401K plan. The small business owner can utilize the plan to build retirement assets outside the business, thereby lessening the need for a high selling price from the business. While the cost of such a retirement plan can be a concern, there are some plans that can be affordable for even small CPA shops consisting of only

a few employees and catered to their needs. Professional organizations, such as the AICPA, can be a great source for finding 401K platforms specifically geared towards small CPA firms.

The key is that small business owners must realize the inherent dangers in putting all their eggs in one basket when it comes to retirement planning. If the business doesn't sell for what he/she thinks it should, the small business owner needs a Plan B. Developing a retirement plan, such as a 401K, can help appropriately diversify the risk in a small business owner's portfolio. It is a natural part of good succession planning for the firm, because it will help the business owner be under less pressure when going through the selling process. Not to mention that it will help the small business owner achieve his/her retirement dreams. 🍀



**David Peters** is a financial advisor for Peters Financial LLC. He is also an adjunct professor in accounting, insurance and ethics, a doctoral student in financial planning and sits on both the SCACPA Editorial Task Force and VSCPA Disclosures Editorial Task Force. Contact him at [david.peters.14@gmail.com](mailto:david.peters.14@gmail.com).

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If you have an event you'd like us to promote, contact Content Strategist Gregory Hardy at [ghardy@scacpa.org](mailto:ghardy@scacpa.org) or Social Media Manager Brook Mixson at [bmixson@scacpa.org](mailto:bmixson@scacpa.org).

# Compilation and Review Preparation Is a Dying Business for CPAs



**A** core part of most CPA firms for over 40 years has been the quarterly or monthly preparation of CPA-issued compilations or reviews for clients. This has been the bread and butter for many CPA firms, a constant revenue source and a way to constantly deliver to financials to clients. This is the way it has always been done, and some CPA firms continue to operate this way today. But do these compilations and reviews still hold value for the modern-day small business?

With the advent of cloud accounting, the task of reconciling most small businesses can be done remotely or be heavily automated, so that someone with the proper training can monitor the books on a monthly, weekly, or even daily basis. Clients can access their accounting reports instantaneously, 24/7, in multiple formats customized to their business.

This has led to the rise of bookkeeping firms, which have figured out that what clients need more than compilations is help setting up their accounting systems, finding the latest technology and processes so that their bookkeeping becomes as efficient as possible. Since technology does most of the work, most small businesses

By Jason L. Ackerman, CPA, CFP, CGMA |  
SCACPA Member Since 2014

don't need a full-time bookkeeper, so they often outsource this role to a bookkeeping firm as well. CPA firms still doing compilations and reviews have been left behind, and the AICPA, state societies, and state agencies have failed to recognize this shift. A compilation is regulated, requiring peer review and other documentation to issue a meaningless report that a cloud accounting system can produce without regulation, faster, and sometimes more accurately.

Some smart CPA firms have caught on to this, building "accounting service" wings of their practices that have shifted away from compilations and reviews. These firms focus on advisory work for their clients—how to efficiently and effectively run their back office—providing meaningful, tangible action items. Instead of issuing compilations three months after the period closes, these firms are providing management reports to clients three to five days after the month ends. This management report might not even include an income statement or balance sheet, but will include key performance indicators specialized for the client's business, with meaningful insights the client can actually use.

This shift has occurred because a compilation or review provides little to no value for the modern-day client. Clients don't want raw data—they want a professional to take that data and turn it into something meaningful. If a CPA sends a client a compiled

income statement and balance sheet, most likely the client never looks at them, and clients who do look at them probably don't understand them. If the same CPA looks at the numbers and tells the client too much is being spent on advertising, or that revenue is looking up over the next few months based on receivables and new support staff might be needed, that is invaluable to the client, and something the client is willing to pay a premium to know.

Traditional CPA firms still performing compilations for clients should strongly reevaluate their practice and consider a shift away from CPA-issued financials to management reports. Clients will pay even more for these reports than for a traditional compilation, and often they require less time (albeit more critical thinking).

This author's firm is just as guilty as any of performing compilations, just because it's been done for the same clients for over 30 years. It's a 2019 goal, however, to completely eliminate them unless required by a bank, government entity, or not-for-profit funding agency and shift these clients to something more meaningful in order to provide a better client experience. 🔄

*This article was originally published in the January 2019 issue of "The CPA Journal," a publication of the New York State Society of CPAs. It is posted here with permission of the author.*



**Jason L. Ackerman** is an accountant with BNA CPAs, PA, in Rock Hill

# Meet the SCACPA Student Member Who Won the Sells Award, and Hear Advice for Conquering the CPA Exam

By Gregory Hardy | SCACPA Content Strategist

The CPA Exam is known for being a grueling, rigorous test, and it's common for candidates to retake sections where they failed to get a passing grade on the first try.

That's why each spring those who scored exceptionally high and passed all four sections on their first attempt are honored by the AICPA with the Elijah Watt Sells Award.

The 2018 Sells Award list had 110 such candidates – and three of those future CPAs are from South Carolina. To put those numbers in perspective, an average of 95,000 people took the CPA Exam for the years 2012-2017, according to statistics taken from the NASBA.

Allyson Randle (a SCACPA Student Member since 2016), Ryan McMillen and Joseph Pearson not only passed all four sections of the Exam on their first attempt, they each obtained a cumulative average score above 95.50 across all four sections.

Candidates are eligible for the award in the calendar year following the year in which testing is completed. The AICPA then notifies those who meet the eligibility criteria, and plaques and digital badges are mailed to them by mid-May.

SCACPA caught up with Allyson to hear how she prepared for the CPA Exam. She graduated from Clemson University's Master of Professional Accountancy program in August 2018 after receiving her undergrad degree in Accounting there and then took a few months to travel before starting



*'I Wanted to Pass the Exams Before I Started Working Full-Time'*

her career as a tax accountant at EY in Greenville in October.

Allyson's grad school program designated a schedule of when to study certain material. But she said most of her studying was done independently, so it was important for her to motivate herself to meet each deadline.

"Because I knew that I wanted to pass the exams before I started working full-time, I made studying my top priority," Allyson said. "My main strategy was to follow the schedule set up by the school and Becker to stay on track to prepare myself for each exam."

She credits her professors for being a huge help, both in teaching the material and in motivating her to study. "It was reassuring to hear stories about their own experiences with the Exam, and to realize that determination was essential to become a CPA even if I didn't pass the Exam

on my first attempt."

On the days she sat for each Exam section, she felt nervous but prepared. "Luckily, I didn't face any obstacles on test day other than the airport-like security at the testing centers," she said.

After excelling on her first two Exam sections, she was informed she could be eligible for the Sells Award.

"I was aware of the E.W. Sells Award ahead of time, but until I passed the first two sections, I wasn't striving to achieve the award," Allyson said. "I just wanted to study hard, so that I could pass all the sections on my first attempt."

But at that point she decided it was important to keep focused and put the prize in perspective.

"While it would be nice to score well enough on my final two exams to complete my eligibility for the award, I wouldn't be disappointed in myself as long as I met my original goal of passing them all on the first attempt," Allyson said. "I actually decided to take the final section a few weeks early, so that I would learn my last two scores at the same time and not have any extra pressure for the last exam."

Allyson now works full time at EY in Greenville after being an intern there during the summer of 2017.

"As I've been adjusting to working in public accounting, I can't help but feel grateful that I have already passed the CPA Exam and won't need to fit studying into an already busy life." 🎯

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# SCACPA Student Member Profiles

SCACPA caught up with two Student Members who told us how the Association supports their plans and helps them reach their goals as future South Carolina CPAs.



**Hometown:** Columbia  
**School:** Converse College  
**Major:** B.S in Accounting/ B.A. in Music  
**Projected Graduation Date:** May 2020  
**SCACPA Student Member Since:** 2018

## Celeste Stewart

### What are your career plans?

I am double majoring in music and accounting. My plans are to attend grad school in preparation to sit for the CPA Exam. In five years along with having my CPA, I would sit for the CMA. I plan to become a manager for one of the Big Four CPA firms making a positive lasting impact on the development of the firm.

### How has your membership been beneficial thus far?

I am able to access the same professional online development courses, attend the same chapter social events and – my favorite — receive the same SCACPA publications as the Association’s

full CPA members. Also, I am eligible for multiple CPA exam prep discounts through SCACPA partnerships. This will play an essential role in me passing and paying for the exam.

### What has been your favorite SCACPA event?

All of SCACPA’s events play a major role in networking, by far my favorite was Fall Fest. The ability to connect and network with peers, CPAs, vendors and guest speakers was a highlight. Discussing topics such as interview etiquette, making yourself stand out of the pile of resumes, and learning the process of the CPA Exam were all invaluable. 📌



**Hometown:** Columbia  
**School:** Wilmington, Del.  
**Major:** B.S in Accounting  
**Projected Graduation Date:** Fall 2019  
**SCACPA Student Member Since:** 2016

## Alanna Hill

### What led you to pursue a degree in accounting?

The inspiration arose my senior year of high school. I took a class called “Keys to Financial Success” that made a lasting impression. Being able to understand and make smart financial decisions is something I wanted to not only educate myself on, but others as well. It is something that can make people’s lives much easier if done right, and I would love to assist in that.

### How did you hear about us?

I joined SCACPA my sophomore year of college. As a business student, myself and many of my peers are always looking for

opportunities to expand our network, prepare for the CPA Exam, and get potential scholarships toward our education. As a student member, you get all three which automatically gives you a leg up in your journey in becoming an accounting professional.

### What would you say to your fellow accounting students to encourage them to join?

It’s free, but also there are so many great scholarship opportunities, networking opportunities, discounts on CPA Exam prep materials and amazing events. You never know when an amazing opportunity will come your way! 📌

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# SCACPA Delegation Visits Lawmakers in DC to Discuss Disaster Relief and Other CPA Advocacy Issues

**S**CACPA representatives visited South Carolina lawmakers in Washington, D.C., for several days in May to discuss the accounting profession's advocacy agenda.

Incoming SCACPA Board Chair Zoe Davis, CPA, outgoing Board Chair Dr. Clarence Coleman, CPA, and AICPA Elected Council Member Tim Baker, CPA, were among those attending the AICPA Spring Meeting of Council.

"We think making these personal visits with our elected officials on Capitol Hill is one of the best ways to educate them about the issues important to CPAs and the taxpayers they represent," said SCACPA CEO Chris Jenkins, who also accompanied the talks.

The SCACPA contingent visited the offices of Senators Tim Scott and Lindsey Graham, as well as the offices of Representatives Joe Cunningham, Joe Wilson, Tom Rice and Ralph Norman.

## **At the top of the profession's list of issues are:**

- Changing the trigger that allows the IRS to grant deadline extensions when natural disasters occur
- Modernizing the IRS taxpayer services
- The growing importance of taxation of the digital economy
- A Congressional resolution relating to the fiscal state of the nation

Congress can help taxpayers by enacting legislation that would give the IRS the authority to postpone deadlines

when a national disaster is declared by a state's governor, which often occurs days before the disaster occurs, rather than waiting for a federal disaster declaration, the CPAs said. SCACPA and the AICPA have long worked for a set of permanent disaster relief tax provisions, but enactment of this new legislation would provide more timely assistance and certainty to tax preparers and taxpayers.

A Practitioner Services Division within the IRS is one of the best ways to improve taxpayers services, the CPAs told lawmakers. It would help tax preparers solve their clients' tax issues by consolidating existing IRS units in the new division. Currently, the programs are spread throughout the IRS and the operating systems for the programs do not easily communicate or integrate or even have access to the same taxpayer information.

The CPAs also asked their lawmakers to support a Congressional fiscal state of the nation resolution calling for the Government Accountability Office Comptroller General to make a presentation to a joint session of the House and Senate Budget Committees on the GAO's auditor's report of the U.S. government's financial statements.

In addition, CPAs advocated for sound tax policy as they discussed with lawmakers the complex tax challenges presented to governments and tax authorities around the world by the advancement of technology and the digital economy.

Look to the SCACPA Blog for further stories and developments on advocacy actions on these initiatives. 

# Inside the Numbers on Year 1 of the Motor Fuel Income Tax Credit

**M**ore than 118,000 South Carolina taxpayers have taken advantage of the state’s first Motor Fuel Income Tax credit, according to preliminary figures. The total credits granted thus far amount to 4% of the first year’s cap.

South Carolina Department of Revenue (SCDOR) data as of April 22 shows taxpayers have received \$1,772,735 in Motor Fuel Income Tax credits, below the \$40 million cap set by lawmakers for the credit’s first year. The Motor Fuel Income Tax credit went into effect in January 2018 to offset the increased Motor Fuel User Fee established by lawmakers in the South Carolina Infrastructure and Economic Development Reform Act. The tax increased by \$.02 per gallon on July 1, 2018, and will increase by the same amount every year at that time until 2022.

“We’re pleased more than 118,000 taxpayers benefitted from the Motor Fuel Income Tax credit during its first year,” said SCDOR Director Hartley Powell. “This credit allows taxpayers to receive a benefit for what they pay in increased gas tax. We expect more taxpayers to file for this credit as the tax increases again next year.”

The data is preliminary because those filing electronic returns have until May 1 and those filing extensions have until Oct. 15 to file their returns.

**The credits were claimed in 76,449 returns, according to the data, which includes:**

- 42,352 married couples filing joint returns
- 22,547 single taxpayers
- 2,327 married couples filing single returns
- 9,181 head of household returns

The average credit per return was \$38.17, while the average per taxpayer was \$14.92, according to the data.

The credit is available for expenses tied to a vehicle registered in South Carolina in the name of a resident taxpayer. The qualifying gas or maintenance work must be purchased in South Carolina.

Taxpayers can get a credit on the lesser of the increased Motor Fuel User Fee, which is paid when you purchase gas, or preventative maintenance costs during the same year.

**To claim the credit:**

- Taxpayers should save all receipts of gas purchases and vehicle maintenance expenses, whether by pump receipt, credit card statements, or invoices. Since gas pump receipts can become illegible over time, taxpayers may want to photocopy their receipts. The receipts are not to be sent to the SCDOR, but taxpayers should save them for their records.
- Gas receipts should show the number of gallons purchased. Maintenance receipts should show the car model, amount and type of work performed in the state.
- The credit is claimed on the I-385, available at [dor.sc.gov/forms](http://dor.sc.gov/forms) and included in many vendors’ online filing products.

Detailed information about the Motor Fuel Income Tax credit including Q&As, guidance, and examples regarding the provisions of the tax credit can be found in SC Revenue Ruling #17-6. 

## Annual Rate Change Schedule

Effective Dates of Motor Fuel User Fee Increases	Motor Fuel User Fee Per Gallon*
July 1, 2017 – June 30, 2018	\$0.18
July 1, 2018 – June 30, 2019	\$0.20
July 1, 2019 – June 30, 2020	\$0.22
July 1, 2020 – June 30, 2021	\$0.24
July 1, 2021 – June 30, 2022	\$0.26
July 1, 2022	\$0.28

\*This number does not include the inspection fee (\$0.0025) and the environmental impact fee (\$0.005), which have not changed and are still applied to motor fuel.



# Outgrowing Quickbooks?

When your company first started, Quickbooks fit your processes like a glove. But as you've evolved and grown, your software hasn't grown with you. And now?

**Compliance**  
Ready for a GAAP compliant system

**Efficiency**  
Too many manual processes holding you back

**Visibility**  
Always looking at lagging data

**Maybe it's time to try a tailored solution.**

*Modern, cloud-based ERP systems like Dynamics 365 Business Central are more cost-effective and customizable than ever.*

Find out how we can fit an ERP system to your operations.  
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# Introducing the Download Center

By The DEW State Unemployment Insurance Tax System Team

The S.C. Department of Employment and Workforce (DEW) has expanded the customer service experience for business partners available in the State Unemployment Insurance Tax System (SUITS).

We are excited to announce the availability of a self-service, download-on-demand portal for Certified Public Accountants and other third-party Administrators allowing for the bulk retrieval of tailored account information on the clients you represent.

This feature was an expansion requested by professionals, said Ronnie Clamp, DEW Project Lead and Policy and Procedure Manager for the department's system.

"DEW listened, and DEW responded," Clamp said.

The new feature, known as the "**Download Center**," is located on the bottom of the left-hand menu, which is labeled "Your Options."

## Information selections now include:

- Agent details
- Client details
- Rate details
- Outstanding dues and credit details
- Wage money delinquency details
- Debt details
- File submission reports

These reports download information from your SUITS portal to an Excel spreadsheet to be viewed and used to help you do business more efficiently and effectively.

## Here is an overview of each of your options:

**Client Details:** This Excel report gives you the ability to sort the information by column/criteria, allowing you to filter the information most helpful to you. For instance, this report allows you to look at a list of all clients with whom you have an active Power of Attorney on file and

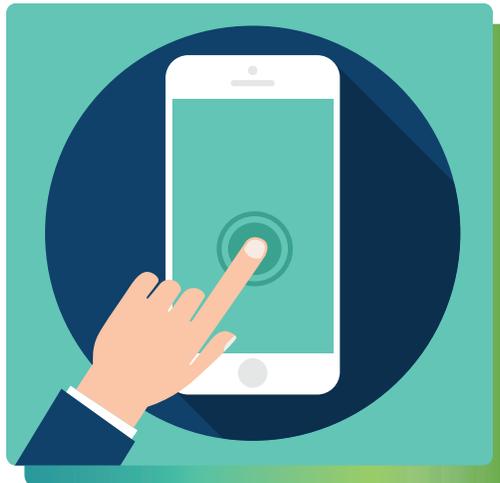
to review clients for whom you have submitted wages in the previous quarter, to include those that you do not currently have a Power of Attorney on file. With this information, you can contact these clients and update your records in SUITS.

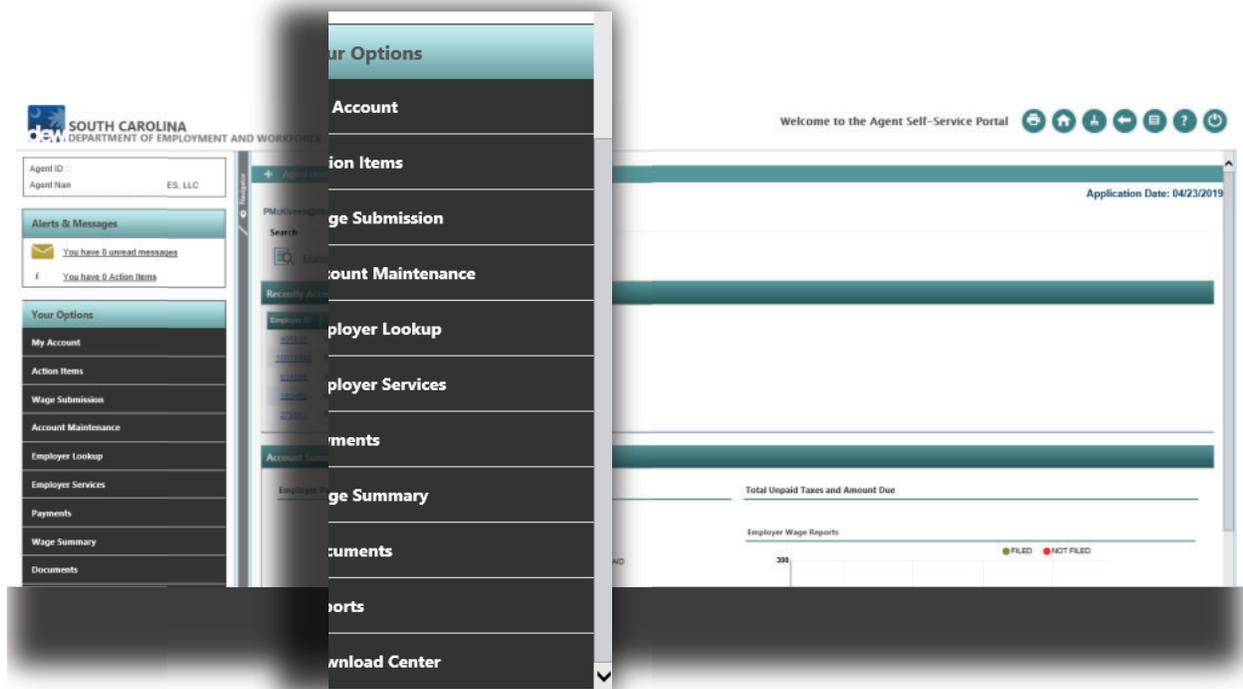
**Rate Details:** Rather than retrieving a customer's rate data based on the individual employer count, you can now retrieve the actual breakdown of the rate components for the clients for whom you have an active Power of Attorney.

**Outstanding Dues and Credit Balance Details:** This option gives you the opportunity to view clients with outstanding monies due, as well as clients who have a credit. While this information was previously available, you had to access it through the individual employer's portal. Now you have this information available in an exportable list.

This is particularly beneficial when making payments on behalf of clients. With the new Credit Balance list – which can be sorted and filtered by account number, Federal ID, entity name, status of the account and credit amount – you can accurately calculate wages in order to submit accurate payments while claiming appropriate credit on your client's account.

**Wage and Money Delinquency Details:** This menu indicates which clients are delinquent reporting wages and which





clients are delinquent making payments. Notably, the reports show the quarter for which the employer is delinquent, as well as the delinquent amount due (to include penalties and interest) based on the description of the debt.

**Debt Details:** While the money delinquency report allows you to capture all your clients' money owed in one place, you may have one client for whom you need to view their debt details. This report allows you to click the drop-down menu of the year and quarter that you wish to review, and the amount due will be detailed by line item. This again allows you to make accurate and timely payments on behalf of your clients.

**Download Wage File Submission Processing Report:**

Searching by the confirmation number of your wage file download will provide the details on that record, including:

- File confirmation number
- Agent ID
- Agent name
- File name
- Date filed was submitted (which includes the exact time the file was submitted)

- Status value
- Processed with errors
- Total number of employer counts that were on the file
- Number of processed employer accounts
- Number of rejected employer accounts

The last detail is helpful because if you wish to review why the employer accounts were rejected you can click the "Error" tab on the document. This will allow you to view a breakdown that includes the account number, the line that was rejected and the reason that the report was rejected.

You may access SUITS at any time at <https://uitax.dew.sc.gov>. For instructions on how to use SUITS, please visit <https://dew.sc.gov/suits>. DEW representatives are always standing by to assist with your employment needs. Questions can be directed to DEW's Employer Tax Services using your self-service portal in SUITS.

This download-on-demand augmentation continues DEW's goal of replacing paper-based, labor-intensive legacy systems with state-of-the-art electronic processes. This will streamline DEW's business practices, maintain and improve data integrity and security, and encourage customization and self-service conveniences on the part of South Carolina employers and their representatives. 🌱

## CHAPTER EVENTS

### PIEDMONT



Past Piedmont Chapter Chair Becky Goessel presents a \$10,000 check to Hillary Spencer, president and CEO of The Children's Museum of the Upstate in Greenville. The Piedmont Chapter sponsors Finance for the Family, the museum's financial literacy program that helps children learn the difference between needs and wants, adults recognize the need to establish savings accounts, and families in the Upstate achieve the financial stability necessary for home ownership.

### CENTRAL



Central Chapter members and guests returned for a second year in a row for Family Night Out with the Fireflies at the Broad River Balcony at Segra Park on May 2. As the Columbia Fireflies battled the Delmarva Shorebirds, more than 60 people enjoyed a buffet and drinks while supporting the CPA-Political Action Committee.

### CATAWBA



Catawba Chapter members enjoy an After Tax Day social at Legal Remedy Brewing in Rock Hill on April 25.

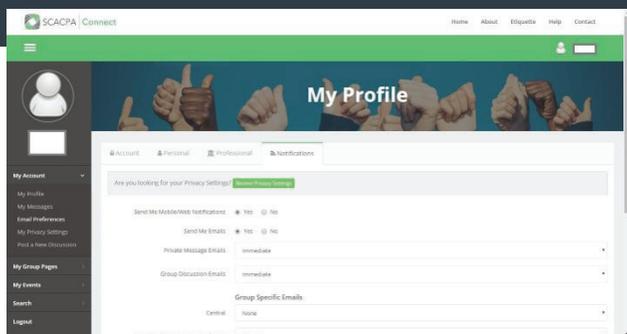
### GRAND STRAND



The Grand Strand Chapter held its annual meeting at Topgolf at the end of May in Myrtle Beach in order to mix some drive time with business over lunch.

#### SUBMIT YOUR EVENTS!

Chapter officers, get in touch with Brook Mixson at [bmixon@scacpa.org](mailto:bmixon@scacpa.org) for assistance.



## SCACPA Connect Helps You Share Expertise, Find Answers

As a CPA, you know a lot. But, in today's changing environment, there will be subjects where you probably have a fair share of questions.

That's why there's SCACPA Connect — the online member community created for you to collaborate within the profession, communicate with fellow members and get work done.

When you log into SCACPA Connect, you can have real-time access to content specialists, field experts, peers and association leaders. SCACPA Connect also lets you share your own expertise to assist colleagues looking for advice.

You are all SCACPA Connect needs to be a successful online support and messaging community.

Logging on to SCACPA Connect is easy. Just use your SCACPA website login username and password to open the door

to the entire SCACPA community or with specific SCACPA Connect groups such as your local chapter.

There's no need to set up a profile or answer any questions. Here's all you do to Connect with SCACPA Connect:

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**1.** Go to <https://connect.scacpa.org/home/> (or go to SCACPA's home page, [www.scacpa.org](http://www.scacpa.org), and click on SCACPA Connect across the top banner)

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**2.** Enter your SCACPA website login username and password. You're now ready!

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Make SCACPA Connect your go-to portal for expert professional advice. What are you waiting for? Connect today!

## Get Rewarded with SCACPA's Refer-a-Friend Program!

As you renew your SCACPA membership this year, remember that our Association is strengthened by our member base.

That's why we're encouraging all members to **Refer a Friend** who has never experienced SCACPA to join in our united mission.

For a limited time, if a new member joins SCACPA and lists you in the referral field, you will receive a \$50 check and the new member will receive \$50 off the price of membership.

It's a win-win-win—for you, the new member and SCACPA. Because together, we are stronger.

# A Conversation with SCACPA's A&A Learning Partner Melisa Galasso

Explaining what's on the way distinguishes this rising star

**Y**ou tell me the 'fair value' of the Mona Lisa."

This was an aside made by Melisa Galasso of Galasso Learning Solutions midway through an installment of her new Accounting and Auditing video blog series in partnership with SCACPA on the topic of "Definition of Direct Care of Collection Items."

FASB had issued an Accounting Standards Update that contained guidance that would be useful for art collections found in museums and not-for-profits that have art collections. The guidance would require that the nonprofit declare a "fair value" for its art collection, which can often contain pieces that had been donated.

"That's the problem. If you end up with a priceless work of art on your hands ... good luck! 'What is that?'" Melisa said of her commentary during a conversation with SCACPA Content Strategist Gregory Hardy during a break before she began speaking for three Governmental A&A sessions on the Friday of May's Spring Splash in North Charleston.

"Zoos are really interesting," she continued, "because they're supposed to get fair value of the collection of their animals. Well, if two animals decide to make a third animal, you try to figure out the accounting for that!"

Earlier this year, SCACPA was excited to announce it has partnered with Melisa to provide real-time A&A updates and answers to SCACPA members. Galasso is the founder of Galasso Learning Solutions LLC, where she designs and facilitates courses in advanced technical accounting and auditing topics. Galasso Learning Solutions will provide SCACPA members audio and video blogs on changes impacting the profession. You can already find her videos on SCACPA's YouTube channel.

With over 15 years of experience in the accounting profession, Galasso closely monitors regulatory bodies for changes in auditing and accounting guidance and serves as a subject matter expert in implementing the updated guidance. She designs and facilitates courses in advanced technical accounting and auditing topics, including not-for-profit and governmental accounting. She also administers essential professional development, public speaking, and business skills. In May, she received the "Rising Star of the Year Award" from the Charlotte Chapter of the National Association of Women Business Owners, which is presented to a member who has demonstrated entrepreneurial creativity and determination in successfully managing a business that is less than five years old.

The following is from a conversation between Melisa and SCACPA at Spring Splash. Look for Melisa to be a speaker on audit topics at Fall Fest as well as many seminars and rebroadcasts.

**SCACPA: Walk us through your process of what you'll be sharing with SCACPA.**

**Melisa Galasso:** "The blogs are going to be based on what is issued in exposure drafts during the month. The video ones will always be based on either what's going on in the profession or what kind of ancillary guidance they're going to be. The written blogs are going to be on standards. For example, this past month I've already started drafting it, it's going to be on the new auditor's report. The video version of the blog is more what's coming down the pike, what can we participate in, what are things you might not necessarily hear about because a lot of times the news cycle tends to focus on what's issued. You can't impact what's issued. The video is really designed to introduce



people to potential changes they need to be aware of. The written blog is focusing on these are the changes that are out there. This is what you need to think about to prepare for them. Then it lines up and dovetails. Say I'm doing a GASB Update, which will bring together all the things that have been issued. But I'm also going to address things coming down the pike; trying to keep that consistency with not just what do we need to do right now, but what do we need to be planning for."

the update stuff. Everybody was on board. And then they hung up and I continued with the actual firm training."

**SCACPA: Where did your career take you before this?**

**MG:** "I started in public accounting way back when with the Big Four. Then I tried a lot of different things in accounting. I tried internal audit. I tried working in industry. I worked in a national office. One of the common denominators was when I sat for the CPA Exam, it was

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"It's nice to help people know what's coming because so many people focus on what's issued."

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**SCACPA: When you started to do these teachings, what feedback made you know you offer a different perspective?**

**MG:** "There are not a lot of people who track future things. There's a huge focus on what's going on now. I'm part of the AICPA's Technical Issues Committee, so we go to the FASB once a year and we have calls with them three or four times a year. I know what's coming, I had to prepare for it and be ready. It's nice to help people know what's coming because so many people focus on what's issued."

**SCACPA: Who do you envision your target audience to be?**

**MG:** "I see my audience as being the mid-sized firm where they are not large enough to have a national office. Big firms have a national office, monitoring – really focusing – on what's coming and they don't do any client work. The firms I work with don't necessarily have a national office, they don't have the capacity for someone not to do client work. *Everyone* does client work. What I can do for them is what their national office would be doing behind the scenes, which is monitoring and providing that. Some of my mid-size clients invite their clients to their trainings now. This way, their clients are hearing it too. Last week I was in Ohio for live, on-site training, and the client had their audit clients call in during the first two hours to get

with pen and paper. And I studied with Becker. And Becker was how I got through it, so I started teaching their CPA Review. Which is almost 12 years now that I've taught CPA Review. And I've always had a teaching element. When I worked in the national office, one of my major roles was working in training. So it was a nice development for me."

**SCACPA: What are some of your thoughts on SCACPA since you've started working with us?**

**MG:** "You guys wanted the content and the thought process and the overall continuous learning element. I don't work with very many state societies that have that. They just want you to come in, teach and you're done. South Carolina really wanted to deliver a partnership where we would have continuous learning throughout the year and it would be content-driven from different ways. Everyone learns differently. Some reading, some audio, all these different perspectives. I had never had anyone approach me with anything like this, and when Jacque did, I was like, 'This is a great concept.' A lot of state societies would benefit from more consistent thought leadership in the area, as opposed to passive training. I'm really excited."

*What A&A questions do you have for Melisa Galasso? Send them to [melisa@galassolearningsolutions.com](mailto:melisa@galassolearningsolutions.com).* 

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## Tune in to SCACPA's exclusive Federal Tax Update Podcast

Learn how to better interpret the tax code with SCACPA's weekly "Federal Tax Update Podcast," hosted by Lynn Nichols. Join Nichols for informed commentary on IRS actions, U.S. Tax Court decisions and legislation of interest to CPAs providing

tax advice and compliance services. Nichols will monitor each episode's comments board and respond to your follow-up questions. With this SCACPA member benefit, you'll be at the forefront of the conversation.



Listen today at [scacpa.libsyn.com](http://scacpa.libsyn.com) or iTunes!

# More events for you!

Our CPE schedule is jam-packed with outstanding courses designed by members for members. But **this catalog ONLY makes up 80% of our offerings** for the year. SCACPA is still coordinating courses related to relevant hot-topic events that you will not want to miss!

Find the latest in CPE offerings through our member communications such as the *Current Assets* e-newsletter, [www.scacpa.org](http://www.scacpa.org) and monthly CPE postcards.

## KEY

### CREDIT AREA

- AA Accounting and Auditing
- BM Business Management
- ET Ethics
- PD Professional Development
- RE Regulatory Ethics (SC Specific)
- SK Specialized Knowledge
- TX Tax
- VR Various

### ICONS

-  Yellow Book
-  Online

## DECODING THE CODES

Ever wonder what the codes mean at the end of each title?

### Course Delivery

- SM Seminar
- SR Seminar - SCDOR
- LR Livestream - SCDOR
- LI Livestream\*
- CN Conference
- R Rebroadcast\*\*

### Course Area

- AA Accounting & Auditing
- ET Ethics
- MG Management
- OT Other
- TE Technology
- TX Tax

**\*Livestream:** You can view the course live, as it is happening. The classroom chat allows you to interact with the instructor and participate as if you were actually in the classroom.

**\*\*Rebroadcast:** These are recordings of courses that have already taken place. You will still receive live credit for these courses because the instructor will be monitoring the chat room to answer questions.

## EVENT LOCATIONS

### DoubleTree

2100 Bush River Road  
Columbia, SC 29210

### Hampton Inn & Suites

29 William Pope Dr.  
Bluffton, SC 29909

### HGTC

(Horry-Georgetown Tech. Col.)  
950 Crabtree Lane  
Myrtle Beach, SC 29577

### Hilton Greenville

46 West Orchard Park Drive  
Greenville, SC 29615

### Milliken

920 Milliken Road  
Spartanburg, SC 29304

### Royal Banquet

(& Conference Center)  
4750 Abraham Avenue  
North Charleston, SC 29405

### SCACPA (Home Office)

1300 12th Street, Suite D  
Cayce, SC 29033

### SC DOR

(Dept. of Revenue)  
300A Outlet Point Blvd.  
Columbia, SC 29210

### Southern Charm

534 Waterford Glen Way  
Rock Hill, SC 29730

### SiMT

(Southeastern Institute of  
Manufacturing Technology)  
1951 Pisgah Road  
Florence, SC 29502

### Thornblade

1275 Thornblade Blvd.  
Greer, SC 29650

# SCACPA COURSES BY DATE

SCACPA is pleased to offer over 800 hours of CPE for the 2019-2020 membership year! We are sure to have what you need to excel in your career whether you are in public practice, business and industry or government and nonprofit.

**Please note:** SCACPA makes every effort to not change course locations once they are scheduled.

Unfortunately, life happens -- construction, dangerous weather, change in site policy, not enough/too many registrations -- and it is sometimes necessary to find an alternate location. When this happens, we will send special notifications, so ALWAYS remember to review your latest CPE course confirmation email.

DATE	HRS	CA	TOPIC	SPEAKER	LOCATION*
<b>AUGUST 2019</b>					
8/1/19	2	TX	SC DOR Sales Tax Workshop (SRTX0801)	SC DOR	SC DOR - Columbia
8/1/19	2	TX	SC DOR Sales Tax Workshop (LRTX0801) ▶	SC DOR	SC DOR - Online
8/8/19	2	TX	SC DOR Employer Withholding Tax Workshop (SRTX0808)	SC DOR, IRS, DEW	SC DOR - Columbia
8/8/19	2	TX	SC DOR Employer Withholding Tax Workshop (LRTX0808) ▶	SC DOR	SC DOR - Online
8/13/19	4	TX	SC DOR Sales and Use Tax - Restaurant and Bar Industry (SRTX0813)	SC DOR	SC DOR - Columbia
8/20/19	4	AA	Managerial Accounting for Restaurants (SMAA01)	Tony Perricelli	HGTC - Myrtle Beach
8/20/19	4	AA	Managerial Accounting for Restaurants (LIAA01) ▶	Tony Perricelli	Online
8/20/19	4	TX	Tax Issues for Restaurants and Hospitality (SMTX02)	Tony Perricelli	HGTC - Myrtle Beach
8/20/19	4	TX	Tax Issues for Restaurants and Hospitality (LITX02) ▶	Tony Perricelli	Online
8/21/19	4	AA	Financial Statement Analysis (SMAA02)	Paul Evangelist	Thornblade - Greer
8/21/19	4	AA	Hot Topics in Accounting and Auditing (SMAA03)	Peter Delvicchia	Thornblade - Greer
8/22/19	4	AA	Fraud/Forensic Accounting (Fraud Workshop) (SMAA04)	Ramona Farrell	Milliken - Spartanburg
8/22/19	4	AA	Hot Topics in Accounting and Auditing (SMAA06)	Peter Delvicchia	Hampton Inn - Bluffton
8/22/19	4	AA	Risk Assessment (SMAA07)	Peter Delvicchia	Hampton Inn - Bluffton
8/22/19	4	AA	Governmental Auditing Update: Single Audit & Yellow Book (SMAA05) 📖		Milliken - Spartanburg
8/27/19	4	TX	SC DOR Sales and Use Tax - Government and Municipalities (SRTX0827)	SC DOR	SC DOR - Columbia
<b>SEPTEMBER 2019</b>					
9/10/19	4	TX	SC DOR Sales and Use Tax - Retail Industry (SRTX0910)	SC DOR	SC DOR - Columbia
9/12/19	2	TX	SC DOR Sales Tax Workshop (SRTX0912)	SC DOR	SC DOR - Columbia
9/12/19	2	TX	SC DOR Sales Tax Workshop (LRTX0912) ▶	SC DOR	SC DOR - Online
9/25/19	2	SK	Building Outstanding Power Point Presentations (SMTE01)	Chris Jenkins	HGTC - Myrtle Beach
9/25/19	2	SK	Getting the Most from Microsoft Outlook (SMTE02)	Chris Jenkins	HGTC - Myrtle Beach
9/25/19	4	SK	Introduction to Data Analytics with Excel and Power BI (SMTE03)	Adam Drewes	HGTC - Myrtle Beach
9/26/19	4	TX	Real Estate Tax Issues for Partnerships/LLCs (SMTX03)		Thornblade - Greenville
9/26/19	4	TX	Real Estate Tax Issues for Partnerships/LLCs (LITX03) ▶		Online
9/26/19	4	TX	Tax Issues for Restaurants and Hospitality (SMTX04)	Tony Perricelli	Thornblade - Greenville
9/26/19	4	TX	Tax Issues for Restaurants and Hospitality (LITX04) ▶	Tony Perricelli	Online
9/27/19	8	AA	A&A Update (SMAA08)	Melisa Galasso	Royal Banquet - Charleston
9/27/19	8	BM	Controllershship/CFO Workshop (SMMG01)	Paul Evangelist	SiMT - Florence

OCTOBER 2019					
10/3/19	2	TX	SC DOR Employer Withholding Tax Workshop (LRTX1003) ▶	SC DOR	SC DOR - Online
10/8/19	4	TX	SC DOR Sales and Use Tax - Manufacturing Industry (SRTX1008)	SC DOR	SC DOR - Greenville
10/15/19	2	TX	SC DOR Sales Tax Workshop (SRTX1015)	SC DOR	SC DOR - Columbia
10/15/19	2	TX	SC DOR Sales Tax Workshop (LRTX1015) ▶	SC DOR	SC DOR - Online
10/23/19	2	TX	Communicating with Regulators (SMTX05)	Rosalyn Glenn	SCACPA - Cayce
10/23/19	2	TX	Communicating with Regulators (LITX05) ▶	Rosalyn Glenn	Online
10/23/19	2	TX	Tax Issues for Construction (SMTX06)	Lynn Nichols	SCACPA - Cayce
10/23/19	2	TX	Tax Issues for Construction (LITX06) ▶	Lynn Nichols	Online
10/23/19	4	TX	Tax Practice Ethics (SMTX07)	Lynn Nichols	SCACPA - Cayce
10/23/19	4	TX	Tax Practice Ethics (LITX07) ▶	Lynn Nichols	Online
10/24/19	2	TX	Expanding Your Practice Through Tax Advisory Services (SMTX11)	Shawn Saulsberry	Milliken - Spartanburg
10/24/19	2	TX	Income Tax Considerations in Litigation (SMTX08)	Anthony Rocca	Royal Banquet - Charleston
10/24/19	4	TX	Multigenerational Planning For Wealth Preservation (SMTX09)	Anthony Rocca	Royal Banquet - Charleston
10/24/19	2	TX	Using that New Grandchild in Tax Planning (SMTX10)	Anthony Rocca	Royal Banquet - Charleston
10/24/19	2	TX	Tax Issues for Manufacturing (SMTX12)	Lynn Nichols	Milliken - Spartanburg
10/24/19	4	TX	Tax Practice Ethics (SMTX13)	Lynn Nichols	Milliken - Spartanburg
10/25/19	4	TX	990 Forms Update (SMTX14)	Rosalyn Glenn	Southern Charm - Rock Hill
10/25/19	4	TX	990 Forms Update (LITX14) ▶	Rosalyn Glenn	Online
10/25/19	4	TX	SC Tax Update (SMTX15)	Bill Strickland, SC DOR Rep	Southern Charm - Rock Hill
10/25/19	4	TX	SC Tax Update (LITX15) ▶	Bill Strickland, SC DOR Rep	Online
NOVEMBER 2019					
11/5/19	4	TX	Business Tax Update (SMTX16)	Shelli Huston	HGTC - Myrtle Beach
11/5/19	4	TX	Business Tax Update (LITX16) ▶	Shelli Huston	Online
11/5/19	4	TX	Individual Tax Update (SMTX17)	Shelli Huston	HGTC - Myrtle Beach
11/5/19	4	TX	Individual Tax Update (LITX17) ▶	Shelli Huston	Online
11/6/19	8	TX	Estate, Trusts, 1041 Planning & Preparation (SMTX18)	Shelli Huston	SCACPA - Cayce
11/6/19	4	TX	SC Tax Update (SMTX19)	Bill Strickland, SC DOR Rep	Royal Banquet - Charleston
11/6/19	4	ET	A Culture of Regulatory Ethics (SMET01)	Robert Charles	Southern Charm - Rock Hill
11/6/19	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (SMTE04)	Chris Jenkins	Southern Charm - Rock Hill
11/6/19	2	RE	SC Ethics (SMET02)	Chris Jenkins	Southern Charm - Rock Hill
11/6/19	4	BM	Small Business Workshop (SMMG02)	Melissa Lindler	Royal Banquet - Charleston
11/7/19	4	TX	Real Estate Tax Issues for Partnerships/LLCs (SMTX20)		Hampton Inn - Bluffton
11/7/19	4	TX	SC Tax Update (SMTX21)	Bill Strickland, SC DOR Rep	Hampton Inn - Bluffton
11/7/19	4	AA	Hot Topics in Accounting and Auditing (SMAA09)	Peter Delvicchia	SiMT - Florence
11/7/19	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (SMTE05)	Chris Jenkins	SiMT - Florence
11/7/19	2	TX	SC DOR Sales Tax Workshop (SRTX1107)	SC DOR	SC DOR - Columbia
11/7/19	2	TX	SC DOR Sales Tax Workshop (LRTX1107) ▶	SC DOR	SC DOR - Online

11/7/19	2	RE	SC Ethics (SMET03)	Chris Jenkins	SiMT - Florence
11/12/19	8	TX	Advanced Individual Tax Planning and Current Developments for Tax Specialists - Tax Team (SMTX22)	Dean Cochenour, Shelli Huston, Lynn Nichols	Milliken - Spartanburg
11/12/19	8	TX	Advanced Individual Tax Planning and Current Developments for Tax Specialists - Tax Team (LITX22) ▶	See above	Online
11/13/19	8	TX	Team Tax Current Developments in Business and Individual Tax for Preparers and Advisors (SMTX23)	Verne McGough, Lynn Nichols, Anthony Rocca	Hilton Greenville
<b>11/14-15</b>	<b>16</b>	<b>VR</b>	<b>Fall Fest (CN4110)</b>	<b>Various Speakers</b>	<b>Columbia Convention Center - Columbia</b>
11/19/19	4	AA	FASB Update (SMAA10)	Melisa Galasso	DoubleTree - Columbia
11/19/19	4	AA	FASB Update (LIAA10) ▶	Melisa Galasso	Online
11/19/19	4	AA	GASB Update - Yellow Book (SMAA11) 📖	Melisa Galasso	DoubleTree - Columbia
11/19/19	4	AA	GASB Update - Yellow Book (LIAA11) ▶ 📖	Melisa Galasso	Online
11/20/19	4	AA	A&A Update for Beginners: Best Practices for New Auditors (SMAA12)	Melisa Galasso	DoubleTree - Columbia
11/20/19	4	AA	A&A Update for Beginners: Best Practices for New Auditors (LIAA12) ▶	Melisa Galasso	Online
11/20/19	4	AA	Governmental Accounting for Beginners: How and Where to Start (SMAA13)	Melisa Galasso	DoubleTree - Columbia
11/20/19	4	AA	Governmental Accounting for Beginners: How and Where to Start (LIAA13) ▶	Melisa Galasso	Online
<b>DECEMBER 2019</b>					
12/3/19	2	TX	SC DOR Employer Withholding Tax Workshop (LRTX1203) ▶	SC DOR	SC DOR - Online
12/4/19	8	TX	Team Tax Current Developments in Business and Individual Tax for Preparers and Advisors (SMTX24)	Verne McGough, Lynn Nichols, Anthony Rocca	DoubleTree - Columbia
12/4/19	8	TX	Team Tax Current Developments in Business and Individual Tax for Preparers and Advisors (LITX24) ▶	See above	Online
12/5/19	8	TX	Estate, Trusts, 1041 Planning & Preparation (SMTX26)	David Hulstrom	Thornblade - Greer
12/5/19	8	TX	Advanced Business Tax Issues - Last Minute Planning and Compliance - Tax Team (SMTX25)	Dean Cochenour, Verne McGough, Lynn Nichols	Southern Charm - Rock Hill
12/5/19	8	TX	Advanced Business Tax Issues - Last Minute Planning and Compliance - Tax Team (LITX25) ▶	See above	Online
12/6/19	4	AA	Common Single Audit Deficiencies - Yellow Book (SMAA14) 📖	Melisa Galasso	Hilton Greenville
12/6/19	4	AA	Common Single Audit Deficiencies - Yellow Book (LIAA14) ▶ 📖	Melisa Galasso	Online
12/6/19	4	AA	Understanding Changes - Yellow Book (SMAA15) 📖	Melisa Galasso	Hilton Greenville
12/6/19	4	AA	Understanding Changes - Yellow Book (LIAA15) ▶ 📖	Melisa Galasso	Online
12/6/19	8	TX	Business and Individual - Last Minute Planning and Compliance - Tax Team (SMTX27)	Dean Cochenour, Verne McGough, Lynn Nichols	SiMT - Florence
12/12/19	4	ET	A Culture of Regulatory Ethics (SMET04)	Bob Baldwin	Hampton Inn - Bluffton
12/12/19	4	PD	Soft Skills - Leadership and Communication (SMOT01)	Ramona Farrell	Hampton Inn - Bluffton
12/18/19	4	TX	Capital Assets Depreciation (SMTX28)	Dean Cochenour	SiMT - Florence

12/18/19	4	TX	SC Tax Update (SMTX29)	Bill Strickland & DOR	SiMT - Florence
12/18/19	4	AA	Hot Topics in Accounting and Auditing (SMAA16)	Melisa Galasso	DoubleTree - Columbia
12/18/19	4	AA	Hot Topics in Accounting and Auditing (LIAA16) ▶	Melisa Galasso	Online
12/18/19	4	AA	Risk Assessment (SMAA17)	Melisa Galasso	DoubleTree - Columbia
12/18/19	4	AA	Risk Assessment (LIAA17) ▶	Melisa Galasso	Online
12/19/19	4	TX	Real Estate Tax Issues for Partnerships/LLCs (SMTX30)		HGTC - Myrtle Beach
12/19/19	4	TX	SC Tax Update (SMTX31)	Bill Strickland & DOR	HGTC - Myrtle Beach
12/19/19	8	BM	Controllership/CFO Workshop (SMMG03)	Paul Evangelist	Milliken - Spartanburg
12/23/19	4	SK	Introduction to Data Analytics with Excel and Power BI (LITE03R) ▶	Chris Jenkins	Online
12/23/19	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (LITE04R) ▶	Chris Jenkins	Online
12/23/19	2	SK	Technology - Excel (LITE11R) ▶	Chris Jenkins	Online
12/30/19	8	TX	Team Tax Current Developments in Business and Individual Tax for Preparers and Advisors (LITX24R) ▶	Verne McGough, Lynn Nichols, Anthony Rocca	Online
<b>JANUARY 2020</b>					
1/7/20	8	TX	Tax Season Compliance Issues for Return Preparers and Tax Advisors (SMTX32)	Dean Cochenour, Verne McGough, Art Werner	Hampton Inn - Bluffton
1/8/20	4	TX	SC Tax Update (SMTX33)	Bill Strickland, SC DOR Rep	DoubleTree - Columbia
1/8/20	8	TX	Advanced Business and Individual Tax Issues - Planning and Compliance for Experienced Return Preparers - Tax Team (SMTX34)	Dean Cochenour, Verne McGough, Lynn Nichols, Mike Tucker	HGTC - Myrtle Beach
1/8/20	8	TX	Advanced Business and Individual Tax Issues - Planning and Compliance for Experienced Return Preparers - Tax Team (LITX34) ▶	See above	Online
1/8/20	4	AA	Compilation & Review (Inc. preparation) (SMAA18)	Peter Delvicchia	DoubleTree - Columbia
1/8/20	4	AA	Compilation & Review (Inc. preparation) (LIAA18) ▶	Peter Delvicchia	Online
1/9/20	8	TX	Advanced Issues for 2019 Individual Return Preparers - Team Tax (SMTX35)	Dean Cochenour, Verne McGough, Lynn Nichols, Mike Tucker	Royal Banquet - Charleston
<b>FEBRUARY 2020</b>					
2/20/20	4	AA	A&A Update for Beginners: Best Practices for New Auditors (LIAA12R) ▶	Melisa Galasso	Online
2/20/20	4	AA	Governmental Accounting for Beginners: How and Where to Start (LIAA13R) ▶	Melisa Galasso	Online
2/27/20	8	AA	Governmental A&A Update - Yellow Book (LIAA22R) ▶ 📖	Melisa Galasso	Online
<b>MARCH 2020</b>					
3/19/20	4	AA	Common Single Audit Deficiencies - Yellow Book (LIAA14R) ▶ 📖		Online
3/19/20	4	AA	GASB Update - Yellow Book (LIAA11R) ▶ 📖	Melisa Galasso	Online

MAY 2020					
5/14-15	8	VR	Spring Splash (CN4113)	Various	Greenville
5/19/20	8	AA	A&A Update (SMAA19)	Peter Delvicchia	Southern Charm - Rock Hill
5/20/20	8	AA	A&A Update (SMAA20)		Milliken - Spartanburg
5/21/20	8	AA	A&A Update (SMAA21)	Melisa Galasso	HGTC - Myrtle Beach
5/21/20	8	AA	A&A Update (LIAA21) ▶	Melisa Galasso	Online
5/28/20	8	AA	Governmental A&A Update - Yellow Book (SMAA22) 📄	Melisa Galasso	SCACPA - Cayce
5/28/20	8	AA	Governmental A&A Update - Yellow Book (LIAA22) ▶ 📄	Melisa Galasso	Online
JUNE 2020					
6/3/20	4	AA	Audits of 401K Update (New Audit Standards for Employee Benefit Plans) (SMAA23)	Bruce Nunnally	SiMT - Florence
6/3/20	4	AA	Financial Statement Analysis (SMAA24)	Paul Evangelist	SiMT - Florence
6/9/20	2	AA	Managerial Accounting for Non-Profits (SMAA25)	Rosalyn Glenn	SCACPA - Cayce
6/9/20	2	AA	Managerial Accounting for Non-Profits (LIAA25) ▶	Rosalyn Glenn	Online
6/9/20	2	AA	Presenting Financial Information to Non Financial Professionals (SMAA26)	Miller Edwards	SCACPA - Cayce
6/9/20	2	AA	Presenting Financial Information to Non Financial Professionals (LIAA26) ▶	Miller Edwards	Online
6/11/20	4	ET	A Culture of Regulatory Ethics (SMET05)	Bob Baldwin	Milliken - Spartanburg
6/11/20	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (SMTE06)	Chris Jenkins	Milliken - Spartanburg
6/11/20	2	RE	SC Ethics (SMET06)	Chris Jenkins	Milliken - Spartanburg
6/16/20	4	BM	Controllership/CFO Workshop (SMMG04)	Paul Evangelist	Southern Charm - Rock Hill
6/16/20	4	BM	Controllership/CFO Workshop (LIMG04) ▶	Paul Evangelist	Online
6/16/20	4	AA	Fraud/Forensic Accounting (Fraud Workshop) (SMAA27)	Ramona Farrell	Southern Charm - Rock Hill
6/16/20	4	AA	Fraud/Forensic Accounting (Fraud Workshop) (LIAA27) ▶	Ramona Farrell	Online
6/17/20	4	AA	CIRA Update (Common Interest Realty Associations) (SMAA28)	Carmen Price	Hampton Inn - Bluffton
6/17/20	4	SK	Technology - Emerging Technologies (SMTE07)	Chris Jenkins	Hampton Inn - Bluffton
6/17/20	4	BM	Controllership/CFO Workshop (SMMG05)	Paul Evangelist	Thornblade - Greer
6/17/20	4	PD	Soft Skills - Leadership and Communication (SMOT02)	Ramona Farrell	Thornblade - Greer
6/18/20	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (SMTE08)	Chris Jenkins	Royal Banquet - Charleston
6/18/20	2	SK	IRS PUB 4557 Safeguarding Taxpayer Data (LITE08) ▶	Chris Jenkins	Online
6/18/20	4	SK	Technology - Emerging Technologies (SMTE09)	Chris Jenkins	Royal Banquet - Charleston
6/18/20	4	SK	Technology - Emerging Technologies (LITE09) ▶	Chris Jenkins	Online
6/18/20	2	SK	Technology - Excel (SMTE10)	Chris Jenkins	Royal Banquet - Charleston
6/18/20	2	SK	Technology - Excel (LITE10) ▶	Chris Jenkins	Online
6/23/20	2	AA	Managerial Accounting for Construction (SMAA29)	Betty Spells	SCACPA - Cayce
6/23/20	2	AA	Managerial Accounting for Construction (LIAA29) ▶	Betty Spells	Online
6/23/20	2	AA	Managerial Accounting for Manufacturing (SMAA30)	Tim Baker	SCACPA - Cayce
6/23/20	2	AA	Managerial Accounting for Manufacturing (LIAA30) ▶	Tim Baker	Online

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## MEMBER NEWS



**Donny Burkett, CPA**, (Member since 1976), Founder and Executive Vice

President of **Burkett Burkett & Burkett**, is Vice Chair of the Board of Lexington Medical Center.



**Jessica L. Coker, CPA**, (Member since 2013) has been named a Partner at **Smith & Coker LLC**.

The firm Smith Accounting LLC announced effective May 1, 2019, it will move forward as Smith & Coker LLC.



**Fielder Huntley** (Member since 2016), a Staff Accountant at the Columbia office of

**McGregor & Company LLP**, has received his CPA license.



**Chanice A. La Touche** (Member since 2019) has joined the tax and consulting practice

of **Moore Beauston & Woodham LLP** as a Staff Accountant in the Charleston office.

## CONDOLENCES

### *Mike Ravan*

Dec. 11, 1947- March 2, 2019

Michael Paul Ravan, CPA, passed away on March 2, 2019, at age 71. He was a CPA (SCACPA member since 1976) until his retirement and a longtime member of Inman First Baptist Church. Born Dec. 11, 1947 in Spartanburg, Mike was a son of the late Paul Ravan and Virginia Bryant Ravan Redden. He honorably served his country in the U.S. Navy and was a graduate of the University of South Carolina. Mike was a loving husband to Patsy Maxwell Ravan, father and grandfather. He was deeply devoted to his clients and profession, his church, his many close friends, the Gamecocks, and most importantly, his wife and family. The family expresses sincere thanks to Dr. Ki Chung and the staff at the GHS Cancer Center for their loving care.

## Membership Categories

<b>Fellow:</b>	CPAs who work or live in South Carolina
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<b>Lifetime:</b>	68 years of age or older and 30 years of consecutive SCACPA Membership
<b>Student:</b>	Enrolled at a college or university in an accounting program
<b>Affiliate:</b>	Non-CPA employee working in an accounting capacity
<b>CPA Candidate:</b>	Approved applicant for the Uniform CPA Examination actively pursuing their certificate and licensure. This membership category is limited to five years.



# How to Work with Someone You Dislike

It's impossible for us to get along with everyone. Here are 9 steps to make the best of tense work relationships.

By Rhymer Rigby

Colleagues are a bit like your family. You don't get to choose them, but you have to spend a lot of time with them. So what do you do about a co-worker you really don't like? Can you change the relationship or find ways of coping? How do you make the best of the situation?

1. **You need to deal with the problem.** If you don't, it will only get worse and may build up until it becomes a far bigger issue than it should be. But here's the good part: Dealing with the problem might involve nothing more than saying to yourself, "Claire annoys me and she's difficult, but I've looked at the options, and the best choice is simply to let it wash over me." This may seem the same as ignoring it, but it's not. You have taken control and made a conscious decision.
2. **Tell yourself that it's not that bad.** We are never going to get on with everyone, nor should we expect to. Claire, in this example, will never be a good friend, but she needn't be a mortal enemy. Worrying about her behavior is really rather ridiculous — and there are far worse things. Perhaps you can make a game of it and turn making her tolerable into a personal challenge. The last suggestion may sound childish, but it can be surprisingly effective and satisfying.

3. **Sometimes all you need to do is talk to the person.** You should go in gently here — because the individual may not realize that their behavior has a negative impact on you. Indeed, in many situations, even if the other person is oblivious, a quiet word is all it takes.
4. **Don't embarrass the person.** You can get your message across without letting the entire office know. The bad way to bring up someone's faults is to say in front of several other people, "Jeff, the tuna sandwiches you eat at your desk make the whole office stink and make me feel sick. You need to stop doing it now." Instead, you might ask Jeff for a chat when nobody else is around. You would then say, "I hate to do this, Jeff, but I really struggle with the smell of tuna sandwiches. Is there any chance you could eat them in the cafeteria or the break-out space? You'd really be doing me a huge favor." In the first situation, you accuse Jeff of being the problem. In the second, it's about how you feel. In the first, you embarrass Jeff in front of other people. In the second, you are discreet. In the first, you give Jeff an order. In the second, you appeal to him for help and offer a solution.
5. **Learn from others' coping strategies.** Perhaps Michael, who sits next to you, has found a way of dealing with Pam that enables him to accept her behavior and actually get on with her. Whenever you bring up the

subject of a difficult colleague, you should be careful. The person you are talking to may be good friends with the individual you dislike. So again, make it about you: "I'm struggling to deal with Pam's requests and was wondering if you had any advice."

**6. Differentiate between the person and the behavior.**

This will help you not to fixate on hating the person. You may even get to a stage where you think, "Jim is very loud on the phone because he has adopted a big, outgoing persona to hide his insecurities." Do this well, and you could even find yourself feeling empathy for him.

**7. If all else fails, minimize your exposure.** Make your interactions as transactional as possible. Deal with them in a work sense and not a personal sense. Do a good job, be polite, and leave it at that. Communicate by email where possible, but keep it professional, not passive-aggressive. Ask your boss not to put you on tasks together if at all possible.

**8. Make sure the conflict doesn't affect work.** This advice assumes that you have only a personality conflict with the individual or minor objections to behaviors. If someone is damaging your work or reputation or

undermining you, then it is a very different matter and you may need to document the behavior and involve your boss or HR.

**9. And if they ruin your every working day?** In this case, you will have to move, either to a new department or a new organization. Obviously, this is not ideal. But it is preferable to hating every minute of work. Moreover, if one person can make you that miserable in your job, chances are there are other things wrong, too, so moving on may be a good idea. 

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**Rhymer Rigby** is an FM magazine contributor and author of *The Careerist: Over 100 Ways to Get Ahead at Work*. This article first appeared in *Financial Management* magazine. To comment on this article or to suggest an idea for another article, contact Neil Amato, an FM magazine senior editor, at [Neil.Amato@aicpa-cima.com](mailto:Neil.Amato@aicpa-cima.com).



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