



Professional Issues Update

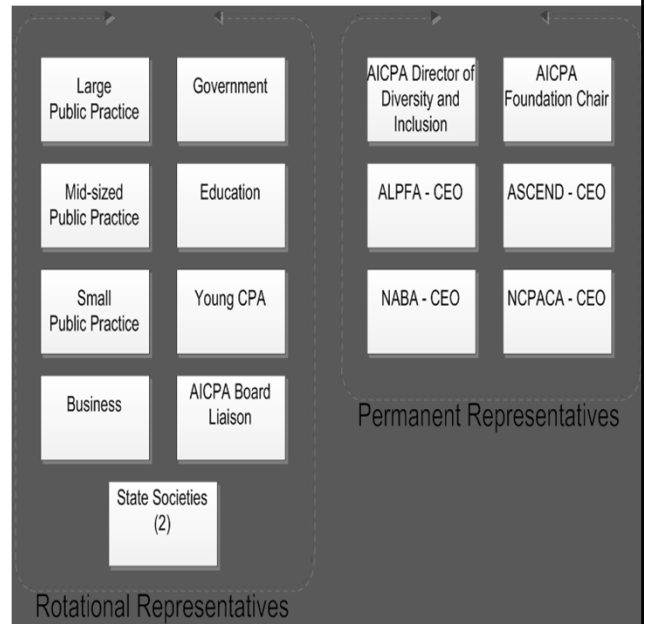
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Diversity - Retention - Collaboration - Recruitment



What's different about the National Commission?

The Structure



Complexity is everywhere



CPAs are

TRUSTED

KNOWLEDGEABLE

Strategic

LEADERS AND COMPETENT

PROBLEM SOLVERS


ANALYTICAL

OBJECTIVE ▸ OBJECTIVE ◀ OBJECTIVE

• QUALITY DRIVEN •

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> CPE & EVENTS

SAVE THE DATE! CPA DAY OF SERVICE


FRIDAY, SEPTEMBER 20, 2013 + MORE DETAILS TO FOLLOW




IDEAS



AVAILABLE EVENTS




PRESS



RESOURCES



EMPLOYER



CONTEST

Nearly two years ago, one member brought a simple—yet powerful—idea before NCACPA's Board of Directors. In a letter to the board, the association was challenged to plan a day where members could take to their communities and give back in some way. The event would highlight how CPAs are a vital part of both the financial and social fabric of North Carolina's communities; but perhaps most importantly, it would show the public that CPAs are involved.

From that one letter, the CPA Day of Service was born. In its inaugural year, the CPA Day of Service broke records and completely redefined what success could look like for an event of this kind.


[Click here](#) to download the flyer!


We had 2,260 total participants for the first-ever CPA Day of Service!

"This wasn't about what I could do, or what you could do. It was about what we could accomplish together in our communities for the people of North Carolina. It became the embodiment of the word 'synergy,' when the combined effect is greater than the individual parts. For many CPAs, community service is a huge part of their normal life. So the day of service was less about doing something out of the ordinary and more about celebrating what we do all year long. People focused on causes they were passionate about, so they were enthusiastic. Enthusiasm is definitely contagious. I guess you could say that the whole state caught it."

MCC Chair Kate Hinson, CPA, CGMA

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NORTH CAROLINA

State Board of Certified Public Accountant Examiners



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North Carolina State Board of CPA Examiners

Established by Chapter 93-12 of the North Carolina General Statutes, the North Carolina State Board of Certified Public Accountant (CPA) Examiners (the Board) is an independent, self-funded occupational licensing board that grants certificates of qualification as certified public accountants (CPAs) to those individuals who meet the statutory requirements. The Board also adopts and enforces the Rules of Professional Ethics and Conduct to be observed by CPAs in this State. Other functions of the Board include registration of CPA firms; renewal of CPA certificates and CPA firm registrations; administration of the Uniform CPA Examination; administration of the continuing professional education (CPE) compliance program, administration of the Peer Review Compliance program; disposition of administrative hearings with respect to State statutes and rules; and administration of other provisions

ADDRESS CHANGE

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LICENSEE SEARCH

FORMS & APPLICATIONS

Memorandum of Agreement



Cooperative Agreement affecting
State and Local Audit Quality



State Auditor



State Treasurer
LGC

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AICPA Durham Office



AICPA Clarity Project



May 2012

Clarified Auditing
Standards—Learning
and Implementation
Plan



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Peer Review

- Failure to report “must select” engagements
- DoL and HHS are making referrals to PREC
- Violations an ethics violation

Private Company Council



Private Company Council

GAAP Alternative Proposals


- * Private Company Decision-Making Framework open for comment

Intangible assets

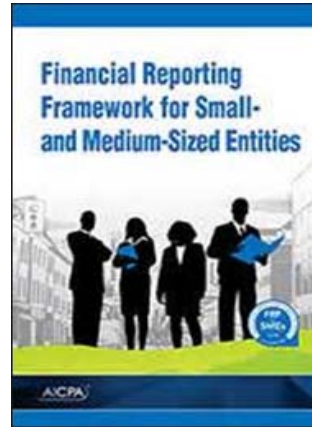
"Plain vanilla" interest rate swaps

Goodwill

Consolidation guidance for leasing entities under common control

Connect. Impact. Grow. 

Financial Reporting Framework for Small and Medium Entities



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Going Global?

Credential	Date Started	Members
Personal Financial Specialist (PFS)	1987	5,000
Accredited in Business Valuation (ABV)	1998	3,500
Certified Information Technology Professional (CITP)	2000	3,000
Certified in Financial Forensics (CFF)	2008	5,000
Chartered Global Management Accountant (CGMA)	2012	38,000

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Global Landscape

- “We don’t believe there will be a single accounting credential in 10-20 years, but 3-4 credentials; the CPA being one of them.”
- Inaugural G400 Meeting, September 2010



Canadian CA to CPAs

one cpa
we're better as **one.**

Members

of the Canadian accounting profession

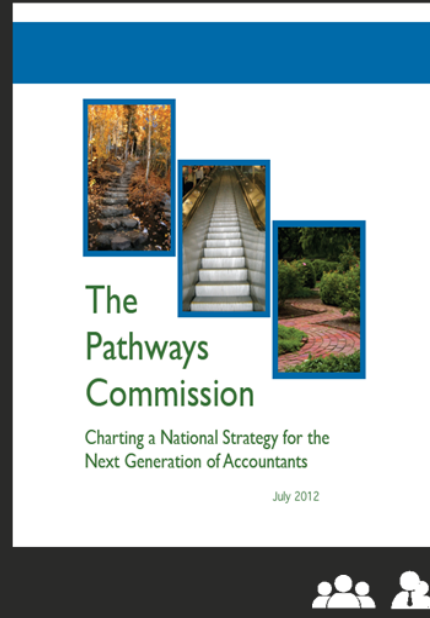
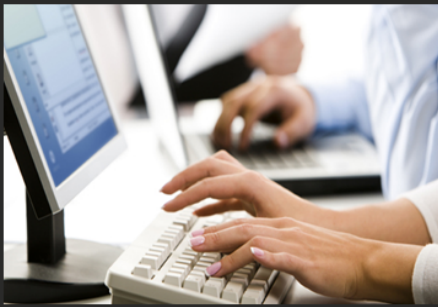
Candidates

enrolled in a CA, CMA or CGA program

Become a CPA

consider a career in accounting and business

Changing Education Model – Impact on Profession



Condorsement?





Mandatory audit firm rotation

