

September—October 2024

# THE ASSET

Official Publication of the Missouri Society of Certified Public Accountants



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# Keeping a Read on the Profession

By Jim O'Hallaron, CAE

There is no doubt the CPA profession is dynamic and ever changing. As you try to navigate the

plethora of information coming at you regarding regulatory changes, emerging technology, licensure issues, and so on, it can feel like information overload. I'm excited to share with you a new resource we are launching to help keep you up to speed on the profession's most pressing issues, and especially their impact in Missouri.

MOCPA Pulse, a 50-minute, real-time newscast, will feature interviews with MOCPA member thought leaders, technical advisers and other experts from across the state on a variety of topics, including national profession news, state legislation, career support, pipeline and image enhancement. We will showcase success stories and best practices from Missouri businesses and professionals with a focus on fostering community support. These sessions are complimentary for members and feature interactive Q&A, polls and chats. Don't

miss our inaugural program on Sept. 19, which will feature our Board Chair Jennifer Reynolds-Moehrle, and two of our Advisory Council chairs, Zach Morgan and Gary Wood. Visit [mocpa.org/pulse](http://mocpa.org/pulse) for the full list of newscast dates and to RSVP.

To also help keep you up-to-date on licensure and profession issues in Missouri, we are again offering eight sessions of our ever popular Missouri State-Specific Ethics course (page 24). Throughout the year, we receive many calls from our members with questions on individual and firm licensure renewal, CPE clarifications, practice privilege, interstate mobility and more. This course is designed to help you better understand many of these issues and frequently asked questions. In addition, there is often confusion on what MOCPA handles versus the state board of accountancy. On page 16, we've outlined some of our distinguishing roles.

We highly value our collaborative relationship with the Missouri State Board of Accountancy, as well as with Missouri's accounting educators and firm and company leaders. Once again, we will be hosting our annual Educator and Firm Leadership Forum on Jan. 31

to better understand the challenges and responsibilities of each group as schools prepare students for the changing workforce and organizations elevate their recruiting efforts in a competitive market. We will discuss the current environment and proposed changes other jurisdictions are making to their licensure models, and what is best for Missouri CPAs and firms. If you are interested in joining this conversation, you can sign up at [mocpa.org/EFLF](http://mocpa.org/EFLF).

Thank you for renewing your membership and choosing to be part of our MOCPA community again this year. As always, we will work hard to ensure you are receiving a meaningful return on your investment.

**Jim O'Hallaron** is a certified association executive (CAE) and is the president and CEO of MOCPA. He leads the staff and operations for the 9,000-member society.

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## A Season of New Possibilities

By Jennifer Reynolds-Moehrle, CPA, CGMA, Ph.D.

I hope this finds you well and enjoying a smooth start to your fall activities. For most of my

professional life, fall has been a time for fresh beginnings and new possibilities with the start of the academic year. I have always found it exciting to see the high expectations students bring into the classrooms for themselves and for the semester. Maybe it has been a while since you yourself were sitting in that classroom or maybe you are a student member who is still getting things squared away for this semester, but we all can recall the anticipation of that first day.

For 44 students, this school year's start was a bit less stressful thanks to the generosity of MOCPA members. What an impressive group of scholarship winners we have this year (page 12)! We are truly grateful to all of you who have contributed to their ongoing success. We are within \$24,577 of our \$1 million endowment fund goal! Your generosity will ensure that MOCPA can continue to support aspiring CPAs across the state as they continue their studies. As an educator, I have seen firsthand the difference that those scholarship dollars make in the lives of the recipients. I encourage you to consider helping us cross over the goal line (page 14)!

I recently had the privilege to meet with a potential donor, Joe Cordell, to share the campaign's goals and the impact his contribution could have on aspiring CPAs. Through our conversations, Joe and I realized how similar our backgrounds are and what a small world it really is, having been inspired by some of the same mentors. One of Joe's motivations in pursuing his CPA license was long-term financial stability for him and his family. After earning a law degree and becoming an attorney, Joe firmly believes the CPA credential and a background in accounting are deeply beneficial for anyone practicing

law. Joe wants to ensure that aspiring CPAs aren't hindered in achieving their goals because of financial need. As a result, Joe's firm, Cordell & Cordell, has graciously contributed \$20,000 to our Legacy Endowment Scholarship Campaign.

Like Joe, we each have our own personal story on what motivated and drove us to become a CPA. Given the talent pipeline challenges in our profession, it's important that all of us share our story and highlight the wide variety of rewarding opportunities afforded to CPAs. One way you can do this is by participating in our CPA Week outreach program, through which MOCPA volunteers have visited 72 schools thus far, connecting with more than 2,300 middle and high school students. As we gear up for our Fall CPA Week, Oct. 21-25, consider joining the action—perhaps with a visit to your alma mater or your child's school. You can contact Patti Woods ([pwoods@mocpa.org](mailto:pwoods@mocpa.org)) or visit [mocpa.org/cpa-week](http://mocpa.org/cpa-week) to find out how to become part of this meaningful effort to let students know about our profession.


Serving on university advisory boards is another impactful way to connect our profession with the next generation. Schools are frequently looking for professionals who are willing to join.

As an educator, it's always rewarding to see my former students advancing on their career paths. It's even more exciting when I see them giving back and making an impact on the profession and in their communities. Same goes with our scholarship winners. Kylie Gillen, a recent graduate who just passed the fourth section of the CPA exam and a three-time MOCPA scholarship winner, has written her second article for *The ASSET* (page 18). By taking the time now to promote our profession and help accounting students overcome barriers to entry, we are ensuring our future and organization are in good hands.


There are many other ways for you to get involved with MOCPA and your peers


this fall. I recently attended each of the Member Community Advisory Council meetings. If you haven't checked out the resources for your community yet, I encourage you to visit [mocpa.org](http://mocpa.org), and on the home page you will see the entry points for the four member communities: Corporate Accounting and Finance, Educators, Government and Not-for-Profit, and Public Practice. Each community provides an opportunity for closer connection to similarly focused members across the state, while also developing ideas for collaboration across firms and organizations inside and outside of MOCPA. Other opportunities for engagement this fall include various chapter events, the impactful Women's Conference and our ever-popular Fall Tax Institutes (pages 24-25).

And of course, one of our top signature events of the season remains our annual Awards Celebrations—Oct. 30 in St. Louis at River City Casino and Nov. 6 in Kansas City at Arrowhead Stadium. What a great way to spend a Wednesday evening! We get to celebrate our new CPAs, recognize and honor our milestone members, hear from our Impact Award winners, and meet our scholarship recipients. I hope to see you there!

My time as chair continues to provide me with great opportunities to see and appreciate the efforts you all make in serving and protecting the public's interest. Please continue to stay engaged with our efforts to champion members' innovation, growth, and success. 

**Jennifer Reynolds-Moehrle** is a professor emerita at the University of Missouri-St. Louis. She is chair of MOCPA's Board of Directors for 2024-2025.

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### As heard at ... Professional Development for Busy Women: The CliffsNotes

MOCPA recently hosted its 13<sup>th</sup> session of this enlightening and interactive event where participants share key concepts and takeaways from professional development books. Discussion highlights included:

- It's *not* just women who benefit from flexible work. Men and women both see flexibility as a “**top 3**” employee benefit and critical to their company’s success.
- Years of data show that women experience microaggressions at a significantly higher rate than men: they are **twice** as likely to be interrupted and hear comments on their emotional state.
- Because of the broken rung, in a typical company, men end up holding **60%** of manager-level positions, while women hold just **40%**. As a result, there are fewer women to promote to director, and the number of women decreases at every subsequent level.
- Women are becoming less ambitious=MYTH! Per research, **9 in 10** women ages 30 and under want to be promoted to the next level, and **3 in 4** aspire to become senior leaders.
- Women of color are even more ambitious than women overall: **96%** say that their career is important to them, and **88%** want to be promoted to the next level.

Learn more at MOCPA’s Women’s Conference (page 25)!

### CFOs Feel the Heat on Sustainability

While finance chiefs are high-ranking executives, in various ways, they seem to report to almost everyone: investors, banks, board members, regulators, customers, employees, and society itself, among others. Collectively, such stakeholders are exerting strong pressure on CFOs to take more action on sustainability issues, according to new research.

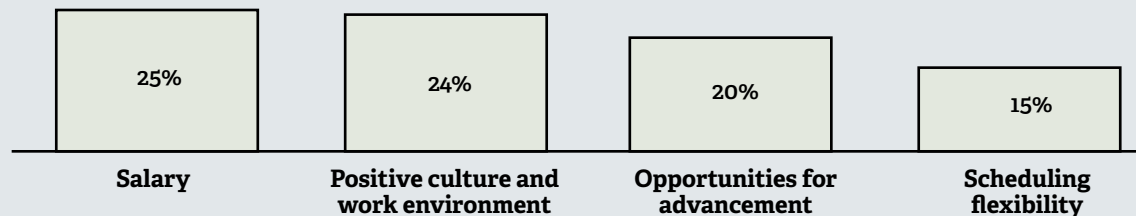
- **90%** of CFOs say ESG issues will be a major focus over the next **5 years**.
- **81%** said they feel pressure from at least three stakeholder groups—with regulators and board members as the greatest sources of pressure.
- Most surveyed companies have started to develop capabilities, particularly around measurement; for example, **55%** are capturing ESG data automatically, and **62%** have frameworks and controls in place to document ESG performance.
- However, only about **15%** of companies have “strong” ESG measurement and management capabilities.
- Notably, while **68%** of CFOs at companies with “weak” capabilities said balancing sustainability and profitable growth is challenging, only **20%** of companies with strong capabilities felt the same.
- Similarly, only **20%** of CFOs at the strong companies said focusing on sustainability negatively affects the interests of shareholders. Three times that many CFOs (**61%**) from companies with weak capabilities held that view.

—CFO.com

### What Gen Z Finance Talent Wants

New data from KPMG suggests a significant portion of Gen Zers are taking a more traditional approach to their career kickoffs. KPMG surveyed 433 of its U.S. interns across its tax, audit and advisory functions. Much like prior generations, what Gen Z perceives as valuable varies.

#### What factors does Gen Z value most out of an employer?



- **34%** of tax, audit and advisory interns plan to stay **5 years** at their first job.
- Almost **half** said they believe **20%** of their future inaugural role will be automated by AI down the line.
- **88%** said access to soft skill training is an important factor when deciding where to take their first job.
- **90%** said they believe the biggest misconception about their generation is that they are lazy and have no desire to work hard.

—The KPMG Intern Pulse Survey

# Rethink HR: Boost Efficiency



**64%**  
of companies  
spend over  
**570 hrs.**  
a year on HR  
admin. \*

## What would you do with an extra 570 hours?

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## Municipal Audit Scarcity Impact Factors

By Mary J. Sprung, CPA, and Martin Ghafoori



It is well-known that today's business environment is marked by a fierce competition for talent across various sectors. Talent scarcity has notably impacted numerous industries, as highlighted by a June 2024 U.S. Chamber of Commerce report.<sup>1</sup> This report identifies manufacturing, financial activities, and professional and business services as the top three sectors facing labor shortages by industry. Leaders seeking to navigate this complex landscape must focus on both macro and industry-specific trends, data, and insights to address and resolve some of the most pressing challenges within the national human capital drought. Within the accounting sector, leaders have been grappling with strategies to resolve a range of talent pipeline issues. Those interested in the drivers behind these efforts can explore findings from organizations like AICPA, NASBA, NPAG, AAA, individual state CPA societies, CAQ, and other professional associations. Collectively, these entities are working to devise

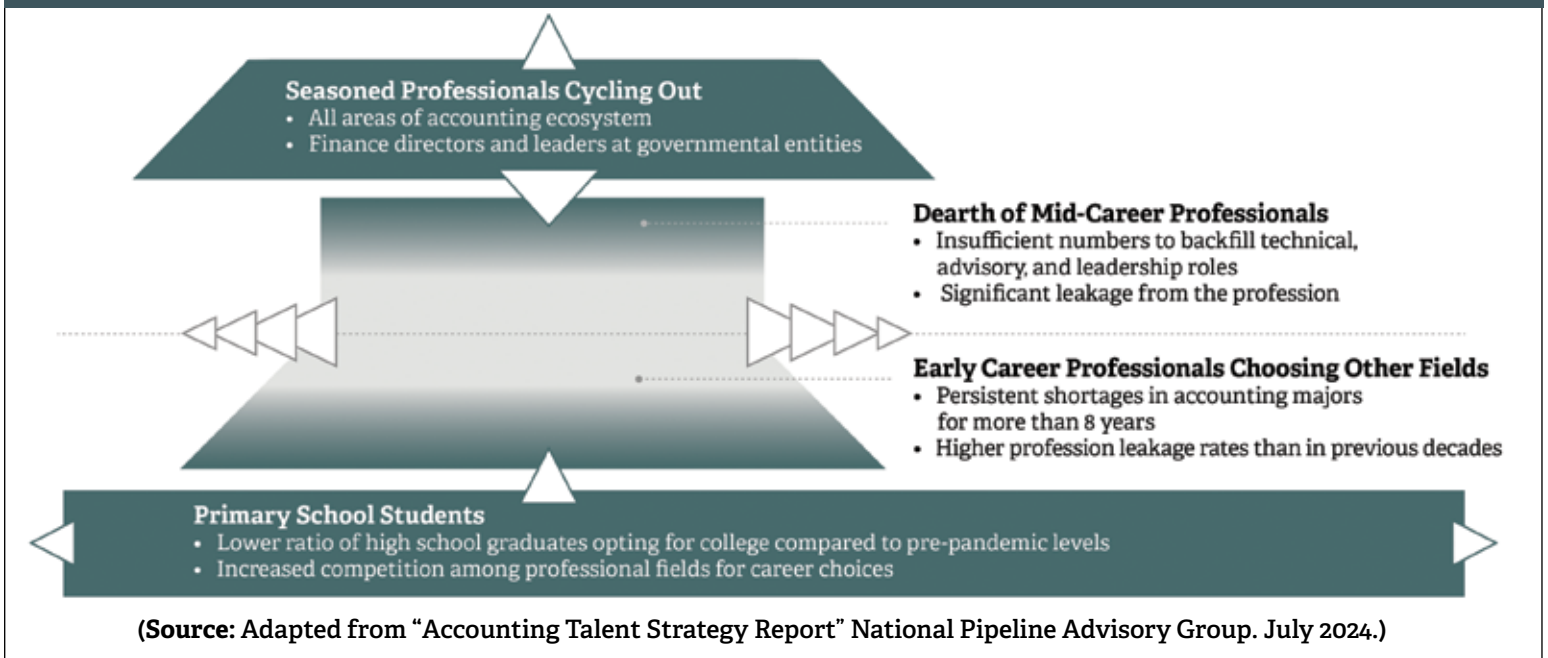
strategies that address both immediate and long-term human capital challenges.

Addressing the specific issue of talent scarcity within the accounting profession reveals a nuanced and widespread set of challenges. These challenges not only affect CPAs, CPA firms, and their clients but also necessitate a focus on accounting and CPA-specific human capital solutions. This report aims to highlight the critical need to address these issues for both today and the future. One core function of CPAs and CPA firms—audits—requires unique solutions to overcome the specific challenges faced by governmental auditors and smaller governmental entities. These entities encounter distinct issues that significantly impact the broader accounting ecosystem. While many stakeholders participate in the accounting ecosystem, this discussion focuses on three specific areas: 1) CPAs and CPA firms, 2) governmental entities, and 3) the general public.

### Broad Accounting Profession Impact Factors

Before addressing specific considerations around the governmental audit scarcity discussion, it is important to briefly acknowledge broader challenges facing the profession. To best understand downward pressures specific to the governmental accounting and auditing ecosystem, it is essential to acknowledge several well-documented meta-profession considerations.<sup>2</sup> "Population demographics" is a significant factor contributing to the human capital challenges faced today. Professionals are exiting all areas of the human capital pipeline, and in broad terms, creating several leakage points as illustrated in Figure 1. All the aforementioned entities are working hard to address behavior-based challenges, but age-stage cohort numbers and career stage cycles are unavoidable. In summary, every profession must exert more effort

**Figure 1: Accounting Profession Human Capital Leakage**





than in the past to maintain or expand their human capital share for the near future. These considerations highlight the present truths and future opportunities for positive impacts on all stakeholder groups.

**CPAs and CPA Firms:  
Where Are All the Auditors?**

In today's business environment, if you were to ask 100 professionals what comes to mind when they hear "CPA," you might get 100 different answers. This exaggeration underscores the wide range of roles CPAs fulfill, such as tax professionals, business advisers, CFOs, owners, auditors, business valuation specialists, financial planning experts, supply chain managers, and controllers. While these are impressive roles for CPAs to play, it raises the question: "Why CPAs?"

It's often overlooked that the fundamental reason CPAs enjoy widespread respect and trust is their regulatory status. Observing a list of regulated professions like doctors, lawyers, CPAs, and...professional wrestlers might elicit amusement. However, these professions share a common attribute: legal privilege granted through regulation. To be clear, we are not talking about privilege like the attorney-client privilege we see in the movies. For CPAs, the rules are quite specific, here in Missouri statute:<sup>3</sup>

"Only [licensed CPAs] may issue a report on financial statements of any person, firm, organization, or governmental unit, or offer to render or render any attest service."

This may sound like a narrow scope, but it has significant business implications. The authority granted to auditors at CPA firms and state auditor offices supports business deals, financial markets, governmental operations, philanthropy, and most importantly: *public trust*. Over the years, this trust and respect has earned CPAs "trusted business advisers" status.

The role of CPAs has evolved over time. The term "business adviser" now includes much more than the traditional responsibilities. The reality is that auditing and consulting are two sides of the same coin. CPAs with technical auditing or accounting expertise often become advisers for a variety of business functions. However, over time, there has been a shift in the value placed on technical consultative services versus compliance-based services. The shift is not the fault of the practitioners; it is just how the industry has evolved. CPA firms have expanded their service offerings, driven by the lucrative nature of consulting, especially since the Sarbanes-Oxley Act. As more CPAs have moved into advisory roles, fewer are left to perform core audit and attest services.

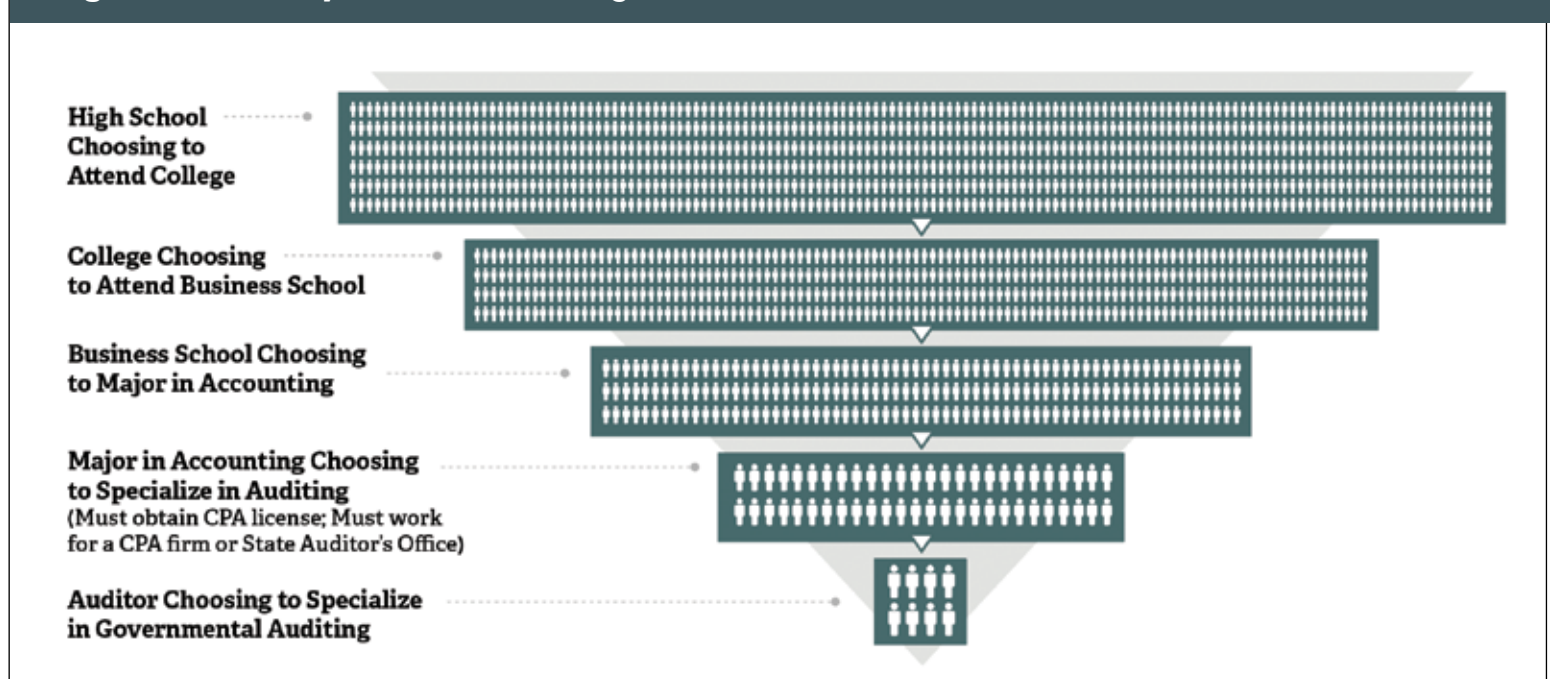
This means that while "traditional" CPA activities like tax, audit, and bookkeeping are still important, growth is happening in advisory services. This has created a push-pull dynamic: the demand for advisory expertise has outpaced the

supply, stretching human capital thin. Efforts to bridge this gap through technology, offshoring, M&A activities, and hiring non-accounting professionals have not kept up with broad market demands.

**Where Are All of the  
Governmental Auditors?**

If the sobering reality of shrinking audit talent isn't enough, consider that there is a subgroup of specialized audit professionals with the skills to perform governmental audits. The pressures on CPA firms only scratch the surface of why there are fewer governmental auditors than ever before. Unlike other types of audits, governmental audits must adhere to Generally Accepted Auditing Standards (GAAS) requiring additional specialized annual training. In addition, many governments must also adhere to Generally Accepted Government Auditing Standards (GAGAS), commonly known as "Yellow Book" standards if they receive government grants and awards. This further narrows the field of qualified auditors for governmental audit engagements. Considering the entirety of demographic realities, profession-related challenges, and specialization requirements to perform a Yellow Book audit, one can see how this specialization scarcity has evolved. Figure 2 illustrates the various points where human capital leakage occurs, leading to fewer governmental auditors today. →

**Figure 2: Pathways to Exit Becoming a Governmental Auditor**



We also see how thinly CPAs with governmental auditing experience are stretched through the peer review process. Peer review is the audit profession's self-regulation mechanism. It is a mandatory program for all CPA firms that perform attest engagements in which CPAs review the attest work of other CPAs against certain peer review quality standards. When a firm performs governmental audits, the peer reviewer engaged by the firm is required to have certain relevant experience in order to perform the peer review. In recent years, it has become more and more difficult to find CPAs with that required experience and the availability to perform the peer review of these entities. MOCOPA administers the peer review program for the state and notes that only *eight* CPAs (out of nearly 12,000 licensed in Missouri) are qualified to perform peer reviews for these governmental entities. The demanding workload for those with this experience, as well as the additional required training, make it difficult to attract new CPAs to this niche practice area.

### Impact on Governmental Entities

This article has outlined a complex set of challenges facing the accounting profession today, especially for CPA firms, auditors, and those specializing in governmental auditing. This is not a sudden issue; it is the result of years of trends, compounded by many experienced professionals retiring. While many companies might not feel the direct impact of these forces, governmental entities like municipalities, school districts, fire districts, public utilities, certain HUD entities, and others certainly do. It is also worth mentioning that similar issues affect nonprofit entities regarding audit scarcity, but this article does not dive into that topic.

Non-federal government entities receiving more than \$750,000 in federal grants during a fiscal year must file a Single Audit report. This requirement represents a 10,000-foot view of governmental audit requirements, and readers should research their entities' specific requirements for financial reporting. The key point here is that many governmental entities must undergo an audit. Large governmental entities are familiar with annual audits, but medium and small entities might not be as prepared. They may struggle with understanding audit processes, finding qualified CPA firms, and preparing for an audit, especially with the influx of federal pandemic aid programs (like the CARES Act, ARPA, ESSER). Many of these smaller entities, needing an audit for the first time, may find the process more time-

consuming and costly than anticipated. As a result, CPA firms and professional advocacy organizations have fielded an uptick in inquiries seeking help in this area.

While not all governmental entities operate the same way, there are often similar principles that impact how CPA firms with governmental auditing expertise work with governmental leadership teams. If you are a government leader working with a CPA firm for your audit, consider these principles on an annual basis.

#### Principle 1: Elected Officials and Staff Working Relationships

Government entities usually have a mix of elected officials and staff, which creates unique interactions, especially with term limits. It can be tough to keep things running smoothly as elected leaders come and go. Policies, priorities, resources, and focus can change with elections, but the financial operations need to remain solid. Many governmental entities rely heavily on the expertise of financial staff and consultants to keep finances healthy and ensure compliance with financial regulations. Like any organization, strong partnerships between staff and elected officials are crucial. When these relationships are not aligned, financial reporting can suffer, leading to longer and more complicated audits.

#### Principle 2: Compliance Requirements

Every year, the AICPA and other profession-related publishers survey and highlight the biggest challenges in the CPA world.<sup>4</sup> Attracting and retaining talent is always at the top, but another major issue is keeping up with regulatory complexity. For CFOs, finance directors, and accounting professionals in government, staying on top of annual regulatory changes is critical. CPAs need to satisfy mandatory continuing professional education (CPE) requirements, annually, to stay updated. Understanding and applying Governmental Accounting Standards Board (GASB) financial reporting requirements start with in-house expertise and finish with the audit team. With the current scarcity of expertise on both sides, it is becoming harder for governmental entities to attract and retain the necessary talent.

#### Principle 3: Full Audit Means Full Audit

Leadership looking for audit expertise, especially in this specific area, may not fully understand the different assurance services. One may hear something like, "Our operating financials are only \$XYZ; we need an audit, but it should be easy and quick." This usually means one is hoping for an inexpensive option. However,

audit standards do not care about the complexity of one's finances; the same procedures apply to all audits. There have been calls for "light audit" standards over the years, but not many know about the Other Comprehensive Basis of Accounting (OCBOA) financial statement frameworks, like the AICPA's Financial Reporting Framework for Small and Medium-Sized Entities (FRF for SMEs). The reality is, GASB audits are the norm and are often legally required for governmental entities.

#### Principle 4: Typical Government Bidding Process Requirements

Many government services contracts often go to the lowest bidder. While this may seem fair, over time it has driven CPAs and CPA firms away from these specific client offerings toward more lucrative work. As a result, numerous government entities struggle to find CPA firms that have both the capacity and willingness to take on new clients. Certain state laws require government audits to be conducted by local CPA firms, further limiting options. For example, in early 2024, a report out of Wyoming indicates that only two CPA firms in the entire state had the talent and bandwidth to manage a government audit.<sup>5</sup>

#### Principle 5: Credit Rating and Bond Issuance Challenges

Municipalities and special districts typically are required to post certain financial and operating data to the Municipal Security Rulemaking Board's (MSRB) portal for all things municipal securities on the EMMA website ([emma.msrb.org](http://emma.msrb.org)). Oftentimes, this is completed by a third party under contract to assist the municipal entity. These filings include submitting a completed audit, as well as other operating data that has been agreed to in the bond documents that also govern the timing of submittal to the portal, as well as the list of topics to be shared on an annual basis. This one-stop shop for disclosure items allows for investors to have the opportunity to make an educated decision as to whether they would like to hold, sell, or buy municipal bonds. If continuous filings were not required, or completed, the information available to bondholders would be stale—as of the date of the Official Statement (the prospectus for municipal securities). With bond issues outstanding for upwards of 30 years, transparency would be lacking.

Municipal bonds are oftentimes rated by a third-party agency—i.e. Standard & Poor's (S&P), Moody's Investor Services (Moody's) or Fitch Ratings (Fitch), to name

the three largest—that examines the credit quality of each series of bonds and completes a rating call with the issuer to determine where the rating should land, based on local economic information, financials and the management of the issuer (policies and procedures). The ratings are then surveilled while the municipal securities are outstanding, and rating actions can be taken by the rating agency if the local economy, finances, or management declines, or improves, while the securities remain outstanding. If the timing of the audits and operating data is not aligned with the continuing disclosure requirements that have been laid out in the bond documents, this can be problematic.

Many issuers across the country have run into problems with timely audit filings, which can result in withdrawn ratings. In March 2023, S&P placed 149 municipal ratings on negative watch because of these delays in filing the financial and operating information.<sup>6</sup> S&P was not able to conduct their surveillance for those municipal entities since the requested data was simply not available. Audit delays have increased over the past few years due to the lack of available CPAs and the increased reporting requirements dictated by GASB.

The remedy for late reporting to the rating agency is simply the completion and submittal of the requested reports, followed up with a rating call to have the rating reinstated. To access the public credit markets, the financing team must have a reasonable basis that the issuer will be able to comply with the continuing disclosure requirements in the future, and that they are currently in compliance, or the public markets may not be a viable option.

#### Principle 6: State Auditor's Office (SAO)

The Missouri SAO is tasked with oversight of how tax dollars are spent and provides reports and recommendations to improve transparency and accountability, among many other responsibilities (including registering general obligation bonds, and reviewing tax rates to ensure compliance with state law). An integral part of this supervision is the requirement for certain municipal entities<sup>7</sup> and special taxing districts to submit financial reports, or

audits if available, to the SAO on an annual basis, per state statute. Not abiding by the state statute can lead to large, unexpected expenditures—the SAO is allowed to levy fines for late submittal of documents, at a daily rate. The SAO can also be charged with completing a petition audit, where the taxing entity would be required to pay for all audit expenses, including the auditor salaries.<sup>8</sup> These can be quite costly and are completed at the request of one's constituents, often because of either perceived or actual malfeasance. This further emphasizes the importance of timely financial reporting so that fines are not accumulating over time, which are often not a part of the budget.


#### Conclusion and Calls to Action

Widening cracks exist in the foundation between governmental entities and CPA firm audit professionals, but what may seem like collateral damage might be the most important factor in this discussion: the general public. This perspective is easy to overlook, especially when dealing with immediate and short-term operational challenges in both areas of the profession. However, the bridge that connects both is their shared goal of serving and helping the general public. Holding and maintaining public trust is critical for a strong and thriving economy, and even broader society. The overall health and welfare of citizens are impacted by governmental leaders, departments, and agencies, all of which rely on accurate financial information and disclosures.

**For the General Public:** A decline in expertise, access, funding, and attention to governmental audit scarcity only weakens the financial stability of our society. To be clear, the governmental entities most at risk for audit delays or noncompliance are often small- and medium-sized ones, although none are immune. The services these entities provide and the citizens they support should not suffer due to audit noncompliance issues. Engage with your local governmental leaders and pay attention to annual financial reports and especially audit findings.

**For Governmental Entity Leadership:** Professionals in leadership roles should continue to engage in conversations,

contributions, and collaborations with all parties involved. Keep in mind that at the end of the day, all the factors outlined in this article ultimately lead to continued annual audit fee increases in the future due to supply and demand. In other words, *you will almost certainly be paying more than in previous years for your annual or single audit.* Be proactive and discuss the implications of this article with your staff, board, and other stakeholder groups.

**For CPA Firms and CPAs:** There are some great opportunities to showcase your firm to municipal officials in Missouri. By getting involved with the Missouri Municipal League (MML) and the Missouri Government Finance Officers Association (MO GFOA), you can connect with key decision-makers and boost visibility. These groups offer fantastic platforms for networking and sharing your expertise with municipal professionals. Joining both organizations is a great way to show how your firm can benefit local governments. At MOCPA, consider collaborating with other CPAs in this space through MOCPA's Government and Not-for-Profit Community. 



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**Disclaimer:** This article is modified from a joint white paper between the Missouri Society of CPAs and Missouri Municipal League ([mocpa.org/gov-audit](http://mocpa.org/gov-audit)). It does not represent the official positions of MOCPA, MML, AICPA, GASB, or any other standard-setting body. This publication does not render legal, accounting, or other professional services. For specific advice or clarification, research the applicable statutes, rules, standards, or seek advice from appropriate governing or regulatory bodies. With respect to any information regarding municipal securities, such information is intended to consist of factual or general information that should not be construed as advice. Unless otherwise engaged, no entities or individuals involved in writing this article are serving, or seeking to serve, as financial advisor or municipal advisor.

1 Ferguson, S. "Understanding America's Labor Shortage." U.S. Chamber of Commerce. July 2024.

2 "Accounting Talent Strategy Report." National Pipeline Advisory Group. July 2024.

3 RSMo Chapter 326: *Missouri Accountancy Act*, §326.292 (1).

4 "2024 PCPS CPA Firm Top Issues Survey." AICPA. June 2024.

5 Beaudet, Joseph. "City, county audits delayed." The Sheridan Press. January 8, 2024.

6 Moran, Danielle. "Cities' Credit Ratings Are at Risk Because There Aren't Enough Accountants." Bloomberg. March 2023.

7 RSMo Chapter 67: County, Township, and Political Subdivision Government, §67.287 2(2).

8 <https://auditor.mo.gov/petition-audits>

# Meet MOCPA's 2023-2024 Scholarship Recipients

Aspiring CPAs earn scholarships, thanks to your campaign contributions.

Congratulations to the 2023-2024 MOCPA scholarship winners! In total, the society awarded \$40,000 in scholarships this year, thanks to the generosity of MOCPA members. High school seniors received \$500 to use toward their accounting education. College winners received \$1,000. The 2024-2025 scholarship application period will be opening soon. If you know an accounting student who may be interested, they can learn more at [mocpa.org/scholarships](https://mocpa.org/scholarships).

Congratulations to these outstanding students and future leaders of the CPA profession.

## I am Grateful...

Earning the MOCPA scholarship has not only alleviated financial burdens associated with my education, but also has provided validation of my hard work and dedication to academic excellence in the field of accounting. Thank you for investing in my future through this scholarship.

**Pratiksha Giri**, University of Missouri-St. Louis

## College Scholarship Winners

*\*Previous MOCPA scholarship winner*



**Diana Alhalabi\***  
Maryville University



**Madison Bates**  
Southeast Missouri State University



**Emily Borawski\***  
Saint Louis University



**Upendra Chapagain**  
Truman State University



**Joshua Cymer**  
University of Central Missouri



**Haley Eckelmann\***  
Southeast Missouri State University



**Lauren Ferguson\***  
Drury University



**Pratiksha Giri**  
University of Missouri-St. Louis



**Frank Grayson**  
University of Missouri-Kansas City



**Catherine Hartley**  
University of Missouri-St. Louis



**Haley Heindryckx**  
University of Missouri-Kansas City



**Rilee Hobrock\***  
Saint Louis University



**Kayla Hubbard\***  
Saint Louis University



**Jack Huston**  
University of Missouri-Columbia



**Mackenzie Janes\***  
University of Missouri-Columbia



**Ethan Joly**  
University of Missouri-Columbia



**Cheyenne Kemp**  
University of Missouri-St. Louis



**Abigail Kester**  
Lindenwood University



**Samuel Kleffner**  
University of Missouri-  
Columbia



**Timothy Lai\***  
Maryville University



**Ribhi Mahmoud**  
University of Missouri-  
St. Louis



**Rami Merayyan\***  
University of Missouri-  
Columbia



**Isabelle Monday**  
Missouri State  
University



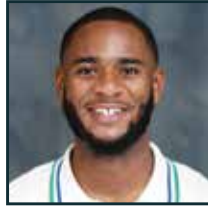
**Linsey Nicholas**  
University of Missouri-  
Columbia



**Allison O'Connell**  
Evangel University



**Adam Santos**  
University of Missouri-  
St. Louis



**Gerald Schiele\***  
Missouri State  
University



**Brayden Seiler**  
Missouri State  
University



**Lauren Thomlinson\***  
Drury University



**Breanna Trail\***  
University of Missouri-  
St. Louis



**Angela Truesdale\***  
University of Missouri-  
St. Louis



**Christopher  
Underwood\***  
Evangel University



**Moriah Weaver**  
Missouri State  
University



**Jade White**  
University of Missouri-  
St. Louis



**Kaleb Woolery**  
Rockhurst University



**Grace Yu\***  
University of Missouri-  
Kansas City

## High School Scholarship Winners



**Isaac Bebee**  
Hollister High School  
Now attending  
Missouri State University



**Jadon Collins**  
Chillicothe High School  
Now attending Northwest  
Missouri State University



**Madalyn Frerking**  
Lafayette County C-1 High  
School  
Plans to attend College of  
the Ozarks



**Carter Simmons**  
Timberland High School  
Now attending Missouri  
State University



**Xavier Stinson**  
Hallsville High School  
Now attending Truman  
State University



**Corey Terryberry**  
Carrollton High School  
Now attending Truman  
State University



**Jackson Thomas**  
South Harrison High School  
Now attending University of  
Missouri-Columbia



**Emily Wadel**  
Hume R-VIII High School  
Now attending University of  
Central Missouri



## The Magic Number: \$3

Thanks to a recent contribution from **Cordell & Cordell** law firm, MOCPA's Legacy Endowment Scholarship fund is just \$24,577 from crossing the goal line! MOCPA members have collectively provided \$975,423 toward a \$1 million self-sustaining endowment to provide scholarships for deserving accounting students in Missouri for years to come.

### How can you help us pass the finish line?

If every member contributed just \$3, we'd be doing the victory dance! What might you have to forgo in return? An Amazon search shows perhaps:

- Amazon Basics cotton rounds,
- Gushers fruit snacks,
- Dove antiperspirant (well, maybe don't forgo that one),
- Snack Pack chocolate pudding, or
- Aplenty Tea—Earl Grey or Vanilla Chai.

Realistically of course, not every member will participate. Please give careful consideration to the role you might play, and make your tax-deductible gift today at [mocpa.org/contribute](https://mocpa.org/contribute)! One hundred percent of your donation goes to scholarships. Thank you for helping the next generation of aspiring CPAs!



## A Cycle of Generosity

MOCPA scholarship winners consistently share messages of gratitude with us and have a history of giving back to the organization that showed them support on their journey. For example, some scholarship winners return the favor by becoming donors themselves, and one past recipient donated back the amount she won as soon as she got her first job as a CPA. Past winners have gone on to serve on MOCPA's board and committees, as chapter presidents, as CPE session leaders and more. A recent three-time recipient has given back by writing her second article for *The ASSET* (page 18). She and one of her professors shared the following thoughts.



"There's no denying it, MOCPA's scholarship program is making a difference. As a previous recipient, this scholarship motivated me to stay the course while completing my exams, masters, and graduate assistantship. Therefore, I was honored to write an article for the organization that had financially supported me. It was an added bonus that the article praised the accomplishments of my very own professor, Dr. Kimberly Church, who consistently goes above and beyond for her students and graduate assistants. As I begin my career in public accounting with the CPA exam completed, I fully recognize I'm where I am today because of MOCPA and our outstanding Missouri educators!"  
—Kylie Gillen, three-time MOCPA scholarship winner, recent CPA exam passer




"I get the opportunity to observe the difference MOCPA initiatives make in the lives of students every day, whether it be scholarships, career fair support, exam updates, or CPANext. Kylie is an example of one of our Missouri State students and MOCPA scholarship winners with a love for writing. She wanted to give back to the MOCPA organization and members by putting her skills to work writing an *ASSET* feature before heading off this fall to start her career with EY. Watch for her; she's going to do great things as a young professional."  
—Kim Church, Ph.D., chair of Missouri State University's School of Accountancy





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# Your State Board of Accountancy or Your State CPA Society?

By Andrew Grow, CAE

Given the complexity of the accounting ecosystem in the United States, it can be challenging to identify all the related entities, and the purpose and roles of each. Because your individual CPA license and all CPA firm permits are governed at the jurisdictional level, a lot of the operational regulatory landscape in the profession resides at the “local” (jurisdictional) level. Each jurisdiction has a corresponding state-based regulatory body and a state-based advocacy organization. In our state, it’s the Missouri Society of CPAs (MOCPA) and Missouri State Board of Accountancy (MOSBA). They work in concert to address profession issues.

## MOSBA Roles and Responsibilities

MOSBA ensures that the public is protected by monitoring individual CPA licensing, continuing education requirements (CPE), and ethical behavior of CPAs and CPA firms. Protecting the public may not immediately come to mind when CPAs are busy applying for licensure, submitting CPE certificates, or undergoing a peer review; but it is perhaps the #1 reason why regulated professions like CPAs command high public respect and prestige. MOSBA establishes and enforces rules that explain statute requirements by which our profession operates in Missouri. Statutes and rules that govern the profession are developed separately, respectively by the Missouri Legislature (Statute)<sup>1</sup> and MOSBA (Rules)<sup>2</sup>. The types of statute and rule-making/enforcement activities that MOSBA engages in are covered at a high level through:

- Individual CPA examination eligibility and process;
- Initial CPA licensure and renewal;
- CPA firm permit issuance and renewal;
- CPA privilege and *Code of Professional Conduct*,<sup>3</sup>
- Peer review; and
- CPE.

MOSBA also regularly takes up timely profession-related issues that govern CPAs, CPA candidates, and CPA firms in Missouri such as:

- Individual and CPA firm mobility;
- Definition of attest;
- Changes to CPA exam eligibility requirements; and
- Positions on ethical practice.

As a regulatory body, MOSBA also holds the authority to enforce these statutes and rules. MOSBA has full subpoena and summons powers to ensure effective profession oversight and regularly investigates licensee complaints; conducts examinations; hears testimony; and issues disciplinary actions. The most common infractions for licensees include: CPE infractions; CPA firm permit-related compliance issues; and improperly holding oneself out as a CPA.


## MOCPA Roles and Responsibilities

State CPA societies like MOCPA are the largest local CPA advocacy-based membership organizations. MOCPA performs many different profession-related functions, focused on empowering CPAs, CPA firms, and Missouri-based companies/entities. MOCPA leaders, members, and staff collaborate to build initiatives, run programs, gather communities, and promote CPAs as the premier business advisers and professionals in all accounting, auditing, tax and adjacent fields. State societies represent their membership bases, and their state-based firms/companies/entities. At a grassroots level, some of the core activities revolve around supporting CPAs through:

- Profession thought leadership;
- Community-building;
- Pipeline and profession image development;
- Professional development; and
- Legislative and regulatory advocacy.

These manifest through an array of initiatives, activities, and programs at the local level. The last on this list is not the least because it represents the high degree of collaboration with state boards of accountancy. State societies work hand and glove with state boards of accountancy because they represent the voice of their member leaders, firms, companies, and other entities. State society staff listen a lot, aggregate directional advice, and share to positively impact the health and wellbeing of the profession. The chart below summarizes the relationship between and roles/responsibilities of both MOSBA and MOCPA here in Missouri.


## Conclusion

When there is a high degree of collaboration between and among groups like MOSBA and MOCPA, the local ecosystem is stable, healthy, and balances protecting public interest with empowering CPAs to achieve their full potential. Regular, open dialogue helps to harmonize the values that underpin both compliance and advocacy work in Missouri, and for practitioners, oftentimes simply being aware of the ecosystem you are operating in will best help you navigate and thrive. To learn more about either organization and to get involved in helping to power the profession in Missouri, reach out to me at (314) 997-7966 or Patty Fenger, MOSBA, at (573) 751-0012. 



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## The Relationship Between MOSBA and MOCPA

	Missouri State Board of Accountancy	Collaboration	Missouri Society of CPAs
Established	1909	Historically tied together since 1909	1909
Location	Jefferson City		St. Louis
Purpose	Serves individual CPAs, CPA organizations, and public interest regulation	Advance CPAs as premier finance, accounting, and advisory services professionals in Missouri	Serves individual CPAs, CPA firms, companies, entities, and public interest advocacy
Structure	Board runs, staff supports Seven board members, six staff	Staff regularly meet on behalf of both boards, to work on rule amendments	Board runs, staff supports 18 board members, 18 staff
Activities	Create, amend, interpret, enforce rules; issue and renew CPA/CPA firm licenses; investigate complaints; take disciplinary action; administer CPA exam in Missouri	Missouri-specific legislation and broad profession issues arenas	Provide professional learning to CPAs; protect the profession legislatively; build community and engagement; keep CPAs informed; support talent pipeline and image enhancement

1 Missouri Title XXII §326: Accountants (Missouri Accountancy Act)

2 Code of State Regulations 20 CSR-2010, Missouri State Board of Accountancy

3 In Missouri, AICPA *Code of Professional Conduct*.





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# Geographically in the Middle, but Academically at the Top—Missouri’s Dominance in Accounting Education

By Kylie Gillen

Within the field of accounting education, the demand for exemplary educators has never been greater. The future of the accounting profession rests in no small part on the shoulders of the educators who directly influence the current caliber of students and, ultimately, the next generation of CPAs. Seeing the need to highlight exceptional accounting educators, the American Accounting Association’s (AAA) Cook Prize recognizes those whose dedication and expertise deserve to be imitated. Across the United States, Missouri stands out as a powerhouse in accounting education, boasting the highest number of Cook Prize winners in the nation. With five award recipients out of a total of 30 winners over the past decade, Missouri accounts for nearly 17 percent of all Cook Prize awardees. This achievement serves as a testament to Missouri’s contributions regarding both education and national initiatives, and showcases the commitment of the state’s exceptional educators.

## Overview of the Cook Prize

Granted annually since its inception in 2015, the Cook Prize was established by the AAA, with a \$1 million endowment gift from J. Michael and Mary Anne Cook, and later gained further support from the Deloitte Foundation.

According to the AAA, the Cook Prize is “the foremost recognition of an individual who consistently demonstrates the attributes of a superior teacher in the discipline of accounting.” They go on to explain that the prize serves “to recognize, inspire and motivate members to achieve the status of a superior teacher.”

The selection process for the award involves identifying nominees across graduate, undergraduate, and two-year college categories. The nominees then share aspects of their teaching philosophies and practices as part of their application. The winners are ultimately chosen based on their significant achievements in teaching and their potential for future contributions to the accounting education community.

Common traits among Cook Prize winners include a dedication to student learning, a commitment to professional development, and a willingness to share knowledge and mentor others. The award honors high-quality teaching at each stage of the educational journey and expects recipients to continue contributing and sharing their expertise with others.

The five Missouri educators who have earned this highly esteemed award embody what it means to be an outstanding educator. These individuals are Dr. Markus Ahrens of St. Louis Community College, Dr. Billie Cunningham of the University of Missouri, Dr. Marsha Huber of the University of Missouri-Kansas City, Robyn Barrett of St. Louis Community College, and Dr. Kimberly Church of Missouri State University.

The shared portion of statements, essays, and interviews from each Missouri Cook Prize winner have been chronologically summarized below to showcase their achievements and highlight the valuable expertise that earned them the Cook Prize.



## Markus Ahrens, CPA, CGMA, Ph.D. (2016)

One of two Missouri educators to win the Cook Prize award in 2016 is Markus Ahrens, the two-year college winner—a seasoned accounting professional and academic, currently teaching at St. Louis Community College and Saint Louis University. Ahrens has 15 years

of industry experience and a long tenure as a professor. His research focuses on experiential learning and technology in accounting education. His innovative teaching methods have earned him several awards, including the AICPA Innovation in Teaching Award, MOCPA’s Outstanding Educator Award, and the NISOD Teaching and Leadership Excellence Award. He also served as MOCPA’s board chair.

Ahrens is deeply influenced by the educational philosophies of John Dewey and David Kolb, who emphasized the importance of student experiences outside of the classroom, as well as the critical role of reflection. This influence led Ahrens to develop the VITA program internship in partnership with the IRS. This program provides hands-on tax

preparation experience for students and invaluable free tax return services to the community.

Recognizing that not all students can fit an internship into their schedules, Ahrens incorporated several case studies into his courses, ensuring hands-on learning opportunities. This approach allows students to hone their writing, research, and teamwork skills. By adopting partially flipped classroom techniques and integrating cutting-edge technology, Ahrens significantly enhanced student engagement, resulting in improved attendance, higher grades, and greater success rates.

A key pillar of Ahrens’ classroom is the emphasis on reflection and assessment. He uses mid-semester classroom

assessments to gather student feedback and adjust his teaching methods to accommodate different learning styles. This reflection extends to students, who are encouraged to take personal responsibility for their performance by reflecting on their attendance and grades. His primary goal is to focus on student learning and engagement, empowering students to excel both in the classroom and the workplace.

To further support this goal, Ahrens co-founded the Teaching & Learning Toolbox

website ([teachingandlearningtoolbox.com](http://teachingandlearningtoolbox.com)), a free resource that helps educators integrate technology into their teaching, using techniques that align with Bloom's Taxonomy.

When asked this year to reflect on what it means to be an award-winning Missouri educator, Ahrens said:

"I am very honored and humbled to be among this group of award-winning Missouri educators. In 2001, I made the decision to transition from industry to full-time academia. During this transition,

I was surrounded by outstanding Missouri teaching mentors who were great collaborators and who readily shared their effective teaching knowledge. Throughout the years, I have tried to emulate this same collaborative spirit. In addition, MOCPA provides a unique opportunity for Missouri educators to work closely with the accounting profession to address current issues quickly and as a team. Accounting educators from other states are envious of the collaborative approach and support that we have in Missouri."



### **Billie M. Cunningham, Ph.D. (2016)**

Billie Cunningham earned the Cook Prize in 2016 at the undergraduate level. A devoted accounting professor and the EY Teaching Scholar Emerita at the University of Missouri, Cunningham's research focused on enhancing students' critical thinking skills and using action research to measure teaching effectiveness. She has received numerous awards, including the Williams Keepers LLC Teaching Excellence Award, the Grant Thornton Teaching Excellence Award, the Loren Nikolai Teaching Scholar position, the MU William T. Kemper Fellowship for Teaching Excellence, and the EY Teaching Scholar position.

Cunningham believes that regardless of their career paths, students must understand accounting's role in the

business environment. Initially teaching her introductory accounting classes in a traditional manner, she reshaped the class to emphasize the decision usefulness of accounting information; topics that are not usually stressed until the upper-level courses.

Viewing her role as a "coach" who guides students through learning, Cunningham prioritized staying current with accounting issues and pedagogical research. She began exploring various teaching strategies from other disciplines to engage her students more effectively. She experimented with action research, a method borrowed from the social sciences. By systematically assessing the impact of specific teaching interventions, she could refine her methods to better achieve her educational goals. This helped her in accommodating diverse learning styles and backgrounds, while fostering a respectful and engaging classroom environment.

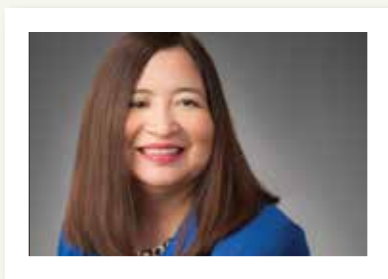
Cunningham's commitment to her students extended beyond academics. She used her teaching to impart life lessons, emphasizing effort, resilience, and informed decision-making. She worked to instill in them a sense of moral and ethical responsibility, as well as a love for learning. Her approach yielded positive

results, as evidenced by improved exam outcomes, high student evaluations, and ongoing positive feedback from former students. Her passion for teaching and genuine care for her students' success inspired many to pursue careers in accounting and education.

In response to what it means to have been recognized as an award-winning Missouri educator, she commented this year:

"They say teaching is its own reward—I certainly have been highly rewarded in that regard. I have been blessed with smart, earnest, creative, and well-mannered students who truly made teaching fun and inspirational for me. I have been surrounded by excellent faculty who challenged me to do better, administrators who provided a supportive atmosphere for growth and excellence, and accounting professionals who encouraged me and kept me informed.

To have been selected as a Cook Prize recipient from among the large community of outstanding accounting educators, all who influenced my teaching over the years, including Markus, Robyn, Marsha, and Kim, continues to be an unexpected joy and a true honor."



### **Marsha M. Huber, Ph.D. (2018)**

Marsha Huber, the 2018 Cook Prize winner at the undergraduate level, is a professor of accounting at the University of Missouri-Kansas City. In addition to her Ph.D., Huber earned master's degrees in journalism, creative problem solving, and positive psychology, bringing a wealth of knowledge and expertise to her role.

Huber's extensive academic background and interdisciplinary approach significantly enhance her teaching philosophy, which revolves around transforming accounting education through the application of positive psychology, neuroscience, and leading educational theories. She also focuses on mentorship, identifying and nurturing her students' unique talents, →

such as creativity, leadership, and resilience.

A standout feature of Huber's teaching is her integration of design thinking, a methodology she learned about through a seminar at Harvard University. This approach has revolutionized her classes, enhanced students' problem-solving skills, thereby fostering creative thinking. By incorporating design thinking exercises, such as affinity mapping, she has made learning more interactive and practical, preparing students for real-world challenges.

Understanding the diverse needs of her students, many of whom juggle

multiple jobs, Huber pioneered the "Flex Class." This innovative course structure features mandatory core assignments and optional peripheral assignments, allowing students to personalize their learning experience based on their time and interests. This flexibility and ability to adapt to diverse needs has been met with widespread approval from her students.

Huber's commitment to excellence is unwavering. Her innovative methods have led to a significant decrease in failure rates in introductory financial accounting classes and have contributed to above-average CPA exam pass rates.

When asked this year to consider what

it entails to have been an award-winning educator, she remarked:

"This recognition celebrates my past successes and fuels my passion for the future, filling me with confidence and excitement. It inspires me to explore new ways to engage and educate students, reaffirming my commitment to excellence. Teaching remains a dynamic challenge with each new generation. In the post-Covid era, this challenge provides an exhilarating opportunity to innovate for an online, social media-savvy generation. I eagerly return to the drawing board to create fresh, effective learning strategies to inspire today's students."



### **Robyn Barrett, CPA, CGMA, CISA (2021)**

Robyn Barrett, the 2021 Cook Prize winner at the two-year college level, has almost two decades of teaching experience at St. Louis Community College. Before her academic career, Barrett spent nine years as an internal auditor, demonstrating her fluency in the field of accounting.

Her journey, initially transitioning from public accounting to teaching, took a transformative turn through AAA-supported conferences. These gatherings, according to Barrett, were not simply about professional development but became the cornerstone of her growth as an educator. They fostered invaluable connections that resulted in priceless knowledge exchanges.

Receiving the Cook Prize was a moment of disbelief for Barrett, yet it became a catalyst for her teaching. The recognition bolstered her confidence, validating her approach and skills. It wasn't just an accolade; it was an affirmation from peers, elevating her presence in the classroom and beyond.

Barrett's teaching philosophy extends beyond imparting knowledge; instead, she crafts experiences where learning becomes enjoyable. With a goal to dispel negative perceptions about accounting, Barrett's classes are vibrant hubs of engagement. Whether through real-world applications, interactive discussions, or problem-solving sessions, Barrett works to ensure her students are not just learning but relishing the process.

One way she cultivates student engagement is to steer away from scripted lectures. Barrett's classes are dynamic environments where spontaneity reigns. She encourages active participation, fostering an atmosphere where mistakes are welcomed as opportunities for growth. By eschewing rigid structures, Barrett creates a space where learning becomes a collaborative journey.

Looking ahead, Barrett's focus is on continuous innovation. Her teaching isn't static; it's informed by ongoing research and a commitment to staying at the forefront of pedagogical innovation. From integrating more mini-cases to developing comprehensive tax problems, she's driven by a pursuit of excellence.

Reflecting this year on the honor of being an award-winning Missouri educator, she said:

"It still seems a bit unreal to me. Winning the Cook Prize has been a highlight of my career. It represents acknowledgment of creative teaching approaches, curriculum advancements, and commitment to student achievement. The award inspires me to continue fostering a deep understanding of accounting principles and ethics among students. It strengthens my resolve to mentor and guide the next generation of accountants, preparing them for the dynamic challenges of the industry. Above all, this honor reinforces my passion for education and the importance of excellence in accounting education. To be recognized with those who have won this award is an honor."



### **Kimberly Church, Ph.D. (2024)**

Kimberly Church, the 2024 Cook Prize winner at the graduate level, is the Forvis Mazars Leadership Professor and director of the School of Accountancy program at Missouri State University. With 30 years operating a family business, and over 20 years of teaching experience, Church exemplifies the attributes of a superior teacher as recognized by

the AAA's Cook Prize. Her dedication to lifelong learning and integration of professional competencies within the accounting pipeline truly sets her apart. Church's involvement spans from elementary financial literacy workshops to co-chairing the BAR taskforce for CPA Evolution.

Church's educator goal is to inspire learning through a balance of project-

based knowledge, task application, and terminology discussions using gamification and experiential learning methods. She emphasizes knowledge collaboration to empower and develop problem-solvers essential for evolving accounting careers.

Specializing in information systems, data analytics, and emerging technology, Church guides students through content at the intersection of technology and accounting. Her approach, which emphasizes lifelong learning, includes partnerships with firms to ensure cutting-edge practices are integrated into her pedagogy.

Church exercises experiential learning in her classrooms by leveraging immersive activities that foster an interactive learning environment. She continuously adapts her methods based on student feedback. Her extensive professional network and

entrepreneurial experience enable her to bring real-world experiences into the classroom, enhancing the relevance and applicability of her teaching.


Her work has received many accolades, including MOCPA's Outstanding Educator Award and the Accounting Horizons Best Paper Award for "Investigating Accountants' Resistance to Move Beyond Excel and Adopt New Data Analytics Technology." She is a thought leader in emerging technologies and data analytics, often sharing her insights and innovations through publications and presentations. She currently serves as chair of MOCPA's Educational Foundation.

Looking forward, Church plans to continue developing resources that entice students across the accounting pipeline, which also helps break down barriers for emerging technologies among fellow faculty and practitioners.

When questioned about the significance of being an award-winning Missouri educator, she responded:


"I am still coming to terms with getting to stand among the giants in my field, like Markus, Billie, Marsha, and Robyn. I feel blessed to be in the state of Missouri, where MOCPA encourages and supports engagement between academics and with practitioners. I teach in uncharted territories—such as technology, making this state-level collaboration invaluable for creating cutting edge discussions, activities, and hands-on projects in alignment with the accounting profession. I view one of my greatest professional achievements as cheering on former students' careers as they unfold on LinkedIn. Whether it be passing the CPA exam, getting a promotion, or pursuing a career in IT, I hope I played a small role in helping them meet their goals."


## Conclusion

While geographically in the middle, Missouri stands academically at the top with unparalleled dominance in accounting education. With five educators receiving the Cook Prize for their outstanding contributions, Missouri sets a high bar for others to follow. As the need for high-quality teaching in accounting grows, Missouri's educators will continue to play a crucial role in shaping the future of the profession at the state and national level. 



**Kylie Gillen** is an audit associate for EY in St. Louis. She is a three-time MOCPA scholarship winner and recently passed all four parts of the CPA exam!

 [Kyliegillen17@gmail.com](mailto:Kyliegillen17@gmail.com)

 [linkedin.com/in/kylie-gillen-60b25a207/](https://www.linkedin.com/in/kylie-gillen-60b25a207/)



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Learn the latest industry knowledge from top-notch speakers at MOCPA's conferences and featured events! Check out this exciting mix of both new and mainstays that are among the society's most attended and longest-running programs.

Visit [mocpa.org/conferences](https://mocpa.org/conferences) to register and view a complete list of programs. Check back often, as details are continually added for these popular learning opportunities.

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Sept. 24  
Oct. 8  
Oct. 25  
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Nov. 20  
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Dec. 20  
Jan. 16, 2025

### **MOCPA PULSE—Real-time newscast!**

Sept. 19  
Nov. 6  
Jan. 31, 2025  
April 24, 2025  
June 6, 2025  
July 10, 2025

### **ACCOUNTING AND AUDITING UPDATE**

Oct. 9 | Virtual

### **NOT-FOR-PROFIT CONFERENCE**

Oct. 17 | Virtual

### **FRAUD AND FORENSIC CONFERENCE**

Oct. 22 | Virtual

### **WOMEN'S CONFERENCE**

Oct. 24 | St. Louis

### **ELDER LAW CONFERENCE**

Oct. 29 | Virtual

### **FALL TAX INSTITUTE**

Nov. 6-7 | Cape Girardeau  
Nov. 25-26 | St. Louis  
Dec. 3-4 | Columbia  
Dec. 10-11 | Kansas City; Virtual Option  
Dec. 17-18 | Springfield

### **PARTNERSHIP & LLCs TAX RETURN PREPARATION**

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### **TAX CLUSTERS**

Dec. 5-6 | Virtual

### **2024: ANNUAL TAX UPDATE**

Dec. 11 | Virtual



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## GAIN CRITICAL INSIGHTS AT MOCPA'S FRAUD & FORENSIC ACCOUNTING CONFERENCE

Tuesday, October 22 | 8:30 a.m. - 4:30 p.m. | 8 CPE credits

Don't miss this essential event for understanding how to combat the sophisticated fraud schemes that threaten today's business environment. Learn about the evolving nature of fraud from featured speaker Craig Stanland, a convicted fraudster who exploited a major tech company's warranty policy for over \$800,000.

You'll receive practical tools and strategies to enhance your internal controls and anti-fraud programs, as well as the knowledge needed to protect your clients and organization from the complexities of modern fraud.

Sessions include:

- Accounting malpractice;
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"This was the first event I've ever attended where I did not see a single person look at their phone. That says something."

"Of all of the CPE events I've been to, this was hands down the best. Every speaker was spot on, and the connectivity between attendees was amazing."

## CONNECT, GROW AND COLLABORATE AT MOCPA'S 2024 WOMEN'S CONFERENCE

Thursday, October 24 | 8:30 a.m. - 4:15 p.m. | 6 CPE credits

Join MOCPA for this interactive forum designed to educate and inspire change on behalf of women.

This event will help you:

- Strengthen your skills as a leader;
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Event includes cocktails and conversations after presentations.

Consider hosting a firm or company table, and making it your own team's retreat.

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## NEW MEMBERS

# Welcome!

The MOCOPA network continues to grow!

The following Fellow members joined the society in May and June. Please take time to welcome them and invite them to participate in events and programs with you.

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KPMG LLP

**Kelli Alexander, CPA**  
KPMG LLP

**Carolyn Allen, CPA**

**Shelia Alvarado, CPA**  
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Associates, LLC

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**Joseph Bui, CPA**  
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**John Emerson, CPA**

**Hamza Farooqui, CPA**  
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Virtual: Sept. 20 | Dec. 6 | March 21, 2025

### Firm Administrator Roundtables

Virtual: Nov. 21 | Jan. 9, 2025

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St. Louis: Sept. 27 | June 12, 2025  
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## Women's Initiatives Committee

June 11 | St. Louis

Committee members enjoyed a sweet treat, building connections and a conversation with Tamara Keefe, CEO of Clementine's Naughty and Nice Ice Cream. Keefe shared lessons learned on her entrepreneurial journey. Join this group on Oct. 24 for the annual MOCPA Women's Conference. Visit [mocpa.org/conferences](http://mocpa.org/conferences) for full details and to register!



## Small Firm Networking Roundtable

June 28 | St. Louis

Back by popular demand! Practitioners from across the state gathered to discuss key issues for managing their firms. Topics included strategic planning, human capital management, information and technology, and more. If you want to connect with peers in this arena, attend the next roundtable on Sept. 27. Visit [mocpa.org/roundtables](http://mocpa.org/roundtables) for more information and to sign up.



## Chapter Kick-off

July 11 | St. Louis

St. Louis Chapter members started the new MOCPA year off with a mixer in the society's learning center. Attendees learned about opportunities to engage with the profession locally, exchanged ideas for new activities, and expanded their peer connections in a relaxed and welcoming atmosphere. Join your fellow members in the Southwest Chapter for their kick-off on Sept. 19, and Kansas City on Sept. 25! Check out these and other opportunities to get involved in your chapter area at [mocpa.org/chapters](http://mocpa.org/chapters).



## MOCPA Educational Foundation

August 11 | Washington D.C.

Kim Church, chair of MOCPA's Educational Foundation, and George Krull, past foundation chair, presented results from MOCPA's survey that provided important insights into accounting education in Missouri at the Conference on Teaching and Learning in Accounting. You can read about the survey results in the May edition of *The ASSET*. To learn more about the society's talent pipeline efforts, attend the Educator and Firm Leadership Forum on Jan. 31. Register at [mocpa.org/EFLF](http://mocpa.org/EFLF).





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**Recent Sales:**

- SOLD—Boone County (CPA) \$792k
- SOLD—St. Louis (CPA) \$185k
- SOLD—Suburb of St. Louis (Tax) \$800k
- SOLD—North of the River KC Metro (CPA) \$210k
- SOLD—Southeast MO (Tax) \$350k
- SOLD—Southeast MO (Tax) \$295k
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- W St. Louis County Gross \$332k (New)
- St. Louis County Gross \$1.11M
- NE KC Suburb Gross \$395k
- SW MO Gross \$620k
- Mission, KS Gross \$563k (New)
- Overland Park, KS Gross \$135k
- Little Rock, AR Gross \$2.595M (New)
- Overland Park, KS Gross \$580k (Sale Pending)

**Recently Sold Listings:**

- Franklin County, MO Gross \$570k
- Joplin Area Gross \$2M
- Overland Park, KS Gross \$1.1M
- Johnson County, KS Gross \$422k
- Overland Park, KS Gross \$1.1M

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### EASTERN REGION AWARDS CELEBRATION

**WHEN:** Wednesday, October 30  
4:30 - 7:30 p.m.

**WHERE:** River City Casino-St. Louis

### WESTERN REGION AWARDS CELEBRATION

Wednesday, November 6  
4:30 - 7:30 p.m.

Arrowhead Stadium-Kansas City

For complete details, visit [mocpa.org/awards-celebrations](http://mocpa.org/awards-celebrations).