

## Here's what we've been up to

by Gail A. Broady, CPA

### New Assurance Services

New opportunities for CPAs are on the horizon. The KSCPA will be coordinating its efforts with the AICPA as new assurance services have been specifically identified by the AICPA Committee on Assurance Services. This report not only sets out new and expanded services for which CPAs have the talent, but also outlines the next steps to get the services to market.

The committee has been very creative and has considered factories including future trends, customer needs, and unique skills CPAs offer. As additional information becomes available on these value added services, look for opportunities to make your business more profitable. Many of these services can be adapted to industry, government, education, or public accounting. After careful consideration, the committee selected six types of services: risk assessment, systems reliability assurance, entity performance measures, ElderCare Plus,

assurance on transactions conducted through electronic commerce and health care assurance including determining and publishing ratings on health care providers. Practice aids are expected as early as the spring for some areas. Visit the AICPA website at [www.aicpa.org/scas](http://www.aicpa.org/scas) for more on the committee's report.

### Accreditation

The AICPA has approved the Accredited in Business Valuation (ABV) designation. Interested CPAs, whether in industry or public accounting, may be accredited in business valuation by passing an examination, having qualifying experience, and obtaining continuing education. You must have significant involvement in ten engagements to take the examination, and continue to be involved in five engagements every three years thereafter. Sixty hours of continuing professional education is required in this area every three years to maintain the ABV. An AICPA committee is working on the details and the first examina-

tion is expected next fall. The AICPA has established a mailing list to keep interested members up-to-date. For additional information, request document 805 from Fax-on-Demand (800-459-2727).

### Technology

Microsoft and the AICPA have entered into an agreement to assist CPAs in being on the leading edge of technology. Microsoft will be offering training to enhance CPAs skills as advisors to business in the area of technology as well as working with the KSCPA and other state societies to further advance its communication with members and the public through the use of the Internet. The development of our own state-of-the-art website is now underway.

### CPE

A special CPE Task Force is taking a new look at the role of the KSCPA in providing continuing education. The group will consider future trends in CPE along with the "how, when and where" it will be delivered. Contact Ben Gratzner with your ideas or information you'd like the task force to consider.

### Economic Development

The KSCPA took a proactive stance in support of Workers' Compensation reform during the special session of the General Assembly. The Executive Committee met with Governor Patton, mailed information to members, and kept members informed with several updates via Fax-on-Demand throughout the session. Thank you to the members who made the special effort to contact legislators.



Gail A. Broady, President

### School District Audits

The KSCPA continues to attend meetings of the Committee on School District Audits chaired by State Auditor Ed Hatchett. We plan to mail letters to firms who conducted school district audits last year to update them on issues. If you are interested in receiving this information, call Ben Gratzner at the KSCPA headquarters to request that your name be added to the mailing list for school district auditors.

### Annual Convention

If you need to anticipate "sunshine" to survive these winter months, make your reservations now for the Annual Convention in Perdido Beach, Alabama on July 27-30. Additional information is available on document 315 on Fax-on-Demand. Limited rooms are available, so act now.

### Thank you

Thanks to those of you on committees and at the chapters who continue to give countless hours of hard work and effort to make CPAs in Kentucky more successful.



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CREATIVE AND HAS CONSIDERED FACTORIES  
INCLUDING FUTURE TRENDS, CUSTOMER  
NEEDS, AND UNIQUE SKILLS CPAs OFFER.