

EXECUTIVE DIRECTOR NOTE

We're your local connection

With Earth Day just behind us, I'll borrow a quote frequently connected to environmental efforts: "Think Globally, Act Locally."

The world's complex "wicked" problems are bigger than each of us – and even groups of us. But as you might do when faced with a complex audit or tax engagement, accumulating smaller actions gets the job done.

The MECPA offers members a simple and effective way to address the legislative, demographic/social and technological forces rocking the profession and greater business community. Opportunities abound in the midst of all this if we can identify and leverage them.

Let's have a positive impact together in our corner of the world! Join the MECPA. Membership renewal begins soon!

—Trish Brigham



BEYOND THE NUMBERS: CAROLYN (CHURCHILL) GAMMON

For this CFO, integrity is key

Employer: CG Management Consulting, LLC, Scarborough; I provide Fractional CFO services.

Title: Founder

How long in this profession: 30-plus years

How long in Maine? Lifetime Mainer from Fort Fairfield



Carolyn Gammon and her son Josh.

What's your volunteer organization and role in it? 1) Veterans Business Outreach Center of New England (VBOC) – Volunteer Accounting/Finance Educator and 2) Junior Achievement (JA) – Volunteer Teacher

– See **BEYOND**, page 9

ESG SESSION & ANNUAL MEETING

May 26: In person!

Mark your calendars for **The What, Why & How of ESG plus Annual Meeting** from 2:30-5:30 p.m., Thursday, May 26 at the Harras-eeket Inn in Freeport.

Our keynote speaker is Caitlin Thompson, Audit Senior Manager and member of KPMG's IMPACT Team.

Besides this timely seminar ...



Caitlin Thompson

• The MECPA Board's Small Firms Ad Hoc committee will share plans to support this segment of

the membership.

• Newly licensed CPAs and past Board presidents will be recognized.

• A "Let's Connect" hour will conclude the afternoon.

[Register here.](#)

Our speaker at a glance

Caitlin Thompson has more than 12 years of experience providing financial statement and internal control audit

– See **ESG/ANNUAL MEETING**, page 2

INSIDE THIS ISSUE:

P. 3
Professional Development offerings

P. 4&5
Member News

P. 6
DE&I efforts

P. 7&8
Talent pipeline

ADVOCACY

Advocating for you is always Priority #1

In the Maine Legislature's most recent session, we advocated on your and the profession's behalf in myriad ways:

STATE

• Against lowering of the estate tax exclusion. This bill was amended to maintain the current exclusion limit at

\$5.6 million, and require that estate tax revenues be applied to the Housing Opportunities for Maine (HOME) Fund, which supports the work of the Maine State Housing Authority and provides direct housing aid to Mainers. This bill

– See **ADVOCACY**, page 2

BOARD PRESIDENT SPENCER HATHAWAY LETTER

Departing president sees lots of reasons for hope

As I conclude my term as president of the Board of Governors and we wrap up another traditional busy season, I'd like to share a few reflections.

2021 began with great optimism – the worst of the pandemic was behind us and we could get back to business as usual – or so we thought. As we now know, things didn't work out that way.

Through it all, this Society has continued to work tirelessly to meet the needs of its members. Our strategic plan has been distilled into actionable steps, with



progress made on several fronts. Frequent review and assessment occurs so we remain nimble in response to member priorities.

Topping that list today is the need to increase the pipeline of graduates and candidates into the accounting profession, ensuring a new generation of talent and leadership.

The Society is tackling the pipeline issue from multiple angles. Society representatives visit classrooms and college campuses, participate in Career Fairs, solicit students' and candidates' opinions (including adding student representatives to our Board), and produce marketing materials and communication campaigns

promoting the profession. We also continue to find ways to collaborate with neighboring state CPA societies, perform important advocacy work, and provide opportunities to get together and have some fun as well.

As we put the first quarter of 2022 behind us, the world faces an array of new challenges beyond the scope of the accounting profession. However, I see plenty of reasons for Maine CPAs to be optimistic. I look forward to seeing and talking with many of you (in person!) at our Annual Meeting on May 26.

I've appreciated the opportunity to serve you over the course of the past year. Thank you!

BOARD ELECTION SLATE

New leaders

This slate of Board of Governors members will be voted on at the May 26 Annual Meeting:

President: David Stone, CPA, MBA, CFE, Manager, BerryDunn

Past President: Spencer Hathaway, CPA, Sr. Audit Manager, Baker Newman Noyes

Treasurer: Mike Santo, CPA, Senior Manager Tax, Wipfli

Secretary: Micah Davis-Johnson, CPA, CFA, Director, Aries Wealth Management

David Barrett, CPA, CMA, accounting professor, University of Maine

Barbara Belik, CPA, MBA, JD, Assistant Professor, St. Joseph's College of Maine

Jake Black, CPA, Senior Auditor, BerryDunn

Ryan Curry, CPA, MBA, Senior Data Analyst, IDEXX

Tami Gower, CPA, Business professor, University of New England

Peter Hall, CPA, Principal, PJ Hall CPA

Heather Perrault, CPA, Deputy Commissioner of Finance, state of Maine

Kirin Schrum, CPA, Senior Tax Manager, S.A. Hutnak & Associates

THANK YOU!

Karla Brannen, you'll be missed!

Thank you to retiring Board of Governors member **Karla Brannen!**

Karla has served for six years, including two as Board president. She led the organization through administra-

tive/staff transitions while juggling other volunteer and professional commitments.

Thank you for your dedication and commitment. You will be missed!

ESG/ANNUAL MEETING — continued from p. 1

assurance services to public and private multinational corporations in the insurance industry.

KPMG IMPACT is the organization's global ESG solutions practice team

bringing specialized experience to key ESG focus areas.

She serves on the KPMG Insurance Professional Development and DEI (diversity, equity and inclusion) Leadership team. She earned a BSBA and MSA with an emphasis on taxation from the College of William and Mary and is licensed as a CPA in Virginia, New York and Massachusetts.

ADVOCACY — continued from p. 1

is likely to die on the Special Appropriations table this session.

- In support of various administrative changes in the state tax law

FEDERAL

- Requesting IRS temporarily suspend numerous taxpayers notices to

reduce correspondence backlog

- Requesting temporary penalty relief for taxpayers
- Requesting IRS delay full implementation of new K-2 and K-3 reporting requirements
- Requesting additional funding and resources for the IRS
- Responding to requests from Sen. Susan Collins' office on IRS plans to use facial recognition as a security measure

CONGRATULATIONS to Jonathan Lalen, who registered for the CPA exam in Maine and earned the AICPA's Elijah Watts Sells Award, which recognizes outstanding performance on the Uniform CPA Examination.

Learning you'll love ... for more than the credits

Today's professional education space is as crowded as the planes traveling from Maine to Florida during school vacation week!

In this environment, and with your survey responses in mind, we've built a calendar of interesting courses on timely topics, delivered primarily as videoconferences. Many are offered in collaboration with neighboring CPA state societies.

We'll continue offering the "tried and true" that you rely on – taxes, FASB, technology, auditing – through our ongoing partnership with Surgent and include a few in-person programs.

[Go here for a full listing](#). Check regularly for updates, and reach out with suggestions.

UPCOMING – A SAMPLING:

[Crisis, Burnout and the Effect on Ethics](#) – May 18

[Tax Research Methodology](#) – May 19

[ESG: The What, Why & How it Impacts You](#) – May 26, in-person

[Multistate Technology Conference](#) – 2 days, June 2 & 3

[Conversational Intelligence: Skills for Powerful Presentations](#) – June 8, in-person

[Project Management for Accountants](#) – 2 morning sessions, June 14 & 15

[SBA Panel:- Resources for your Small Business Client](#) – June 22

IN THE WORKS (dates & details TBD):

Cryptoassets & Digital Currencies, co-hosted with Maine Bureau of Securities

Beyond Diversity, Equity & Inclusion ... To Belonging, sponsorship provided by Deloitte, LLP

Ethics – Free 1-hour CPE session!

To pique your interest, read this eye-opener from CPA/lawyer Richard Mark, former University of Texas associate professor:

As you were slogging through your tax returns, did your ethical obligation to serve your clients with integrity and objectivity bubble up into your consciousness?

We like to think that when we look in the mirror, we see ethical professionals who treat each client with total objectivity and integrity. Unfortunately, psychology suggests otherwise. We tend to unconsciously bias our decisions in favor of clients for whom we feel the "warm fuzzies."

For instance, when looking through each of your client's claimed business deductions, did you actually review the deductions or did your relationship with the client determine the extent of your scrutiny?

This potential psychological bias has led to studies revealing that accountants' ethical standards, rank in the lowest third of those tested, compared to other professions. Accountants rank a little better than incarcerated prisoners but below college students, medical professionals and lawyers.

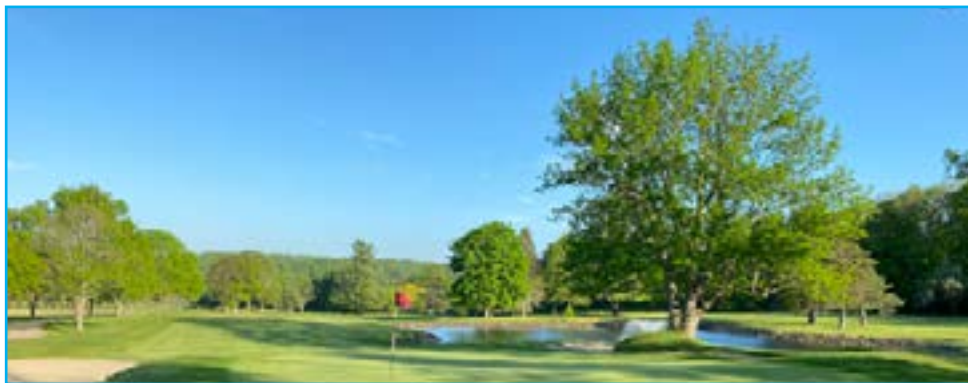
Surprised? Learn about our biases and discuss these conclusions? Stay tuned for an MECPA program later this year.

Roux Institute partnering with accounting firms

Creating connections that matter is one of our key member benefits. Here's one more that provides you, your firm and staff with business growth and professional development opportunities.

Working with the MECPA, Northeastern University's Roux Institute has developed a partnership program for accounting firms, patterned after a similar, successful initiative with Maine attorneys.

[Go here FMI](#), or [contact Trish Brigham](#).



Calling all golfers!

The **Professionals Hit the Links Open** is set for Oct. 3 at Augusta Country Club (pictured above), co-

hosted with the Maine State Bar and Maine Medical associations. Registration opens July 11. Sponsors wanted!

Other fun social options ...

Our Difference Makers Committee (formerly Developing Leaders) is planning social events for the summer and fall. We're considering favorites like

disc golf, softball and cornhole and welcome new suggestions.

Interested in becoming a Difference Maker? [Contact Trish Brigham](#).



Keep an eye out.
Dues invoices
are on their way.

MEMBER NEWS



MECPA member Cathy Jackson, volunteering at Deering High School

Involved, inspired, and helping Maine students

So many of our members really are making a difference in their communities and Maine. Here are some well-earned thank-yous!

THANKS TO ...

- **Carmen Rae** of Marcum, **Lacy McMoarn** of Dufour and **Cathy Jackson** of BerryDunn – Working as Portland High School and Deering High School Tax Preparation Classroom speakers.

“Cathy is a GEM! She is absolutely perfect for the job ... We’re really lucky to have her,” said Sydney Williams, Extended Learning Opportunities Coordinator at Deering High. “She was on fire working with these kiddos. It was really admirable to watch.”

- **David Stone** of BerryDunn – C3 (Southern Maine School Districts) Virtual Career Fair
- **Andrew Murry** and **Jessica Laverriere**, Baker Newman Noyes – Portland HS Mock Interviews
- **Ian Licthenberg**, BNN – Bonny Eagle HS Classroom speaker
- **Carolyn Gammon**, CG Management Consulting, LLC – Advisory Assistant, Veteran’s Business Outreach Center of New England
- **BNN, Dufour, Wipfli** and **Marcum** – Greater Portland Chamber of Commerce Feed the Frontline workers initiative. Donated more than \$3,000! Thank you to **Rivalries** in Falmouth for preparing the delicious lunches delivered to healthcare workers at Maine Medical Center and Northern Light Mercy Hospital.

Interested in volunteering?

- Check out the MECPA website for current listings, some outside of accounting.
- Contact Trish Brigham for MECPA-specific opportunities.
- Register with the Maine Association of Nonprofits [Board Explorer](#).

DON'T *panic* OVER PAYROLL

“I have 170 seasonal employees. Mistakes do happen. Someone forgets to punch in or punch out, and Payroll Management is Johnny-on-the-spot to get it fixed.”

– **CYNDI ROBBINS**

The Poland Inn Resort and
Cyndi’s Dockside Restaurant



Reduce your risk and partner with us today. →

Make a payroll mistake?

We'll fix it.



PAYROLL
MANAGEMENT

PAYROLLMGT.COM 800-734-6880 | Auburn, ME

Check the MECPA [website](#) for regular updates. And follow us on [LinkedIn](#) & [Instagram](#).



ListenUP!: We're in a people business

MECPA member Cliff Decker is the latest participant in our **ListenUP!** member feature.

Cliff is an avid reader – outside of busy season – and enjoys mentoring younger accounting professionals. “In spite of the fact that we work with numbers, accounting is a people business,” he says.

To learn more, [Listen here.](#)

Here's to our newly minted Maine CPAs!

Kirk Mathew Allen
 Bjarne Feldbech Andersen
 Mitchell L. Beaulieu
 Jake Black
 Scott Boies
 Eben Michael Bradley
 Georgia Elizabeth Caine
 Joshua J. Callnan
 Jennifer Calnan
 Emily Collins
 Felicia Cowger
 Alise Demaris
 Scott J. Dionne
 Heidi Doucette
 Rose M. Giacchino
 Douglas C. Gross
 Nicola Attilio Guillaume Chimenti
 Ryan C. Harney
 Mary E. Hayes
 Kyle Lorie Helles
 Christopher W. Jenkins
 Kyle Jeffrey Kreiger
 Roy S. Leopold
 Ryan Patrick Lombard
 Emily White Matthews
 Benjamin Mclaughlin
 Kaylee Jordyn Millett
 Samuel Jalen Nisbett
 Anna Peaslee
 Andrew Charles Perkins
 David Lawrence Phelps
 Cassidy Gene Pinkham
 Madeline Snow
 Cheryl Anne Sommer

BOA /BerryDunn's Harding retiring

Thank you and congratulations to State Board of Accountancy Chair Tracy Harding as he retires after 17 years of Board service and 38 years at BerryDunn.



Tracy Harding

Funniest moment? When one of the Board's long-time clerks retired, and brought to her last Board meeting pictures each Board member was required to send in with our CPA applications, those many years ago. I looked like I was wearing my dad's suit.

Significant changes during the course of your tenure? The Legislature's passing of individual and firm mobility. It's been a game-changer in terms of reducing the complexity of licensure in today's highly mobile, interconnected business world.

Lessons learned? The value of diverse experiences and points of view. In addition to Board members from CPA firms large and small, we're required to have a public (non-CPA)

Board member, and have greatly benefited from the perspectives of, for example, a banker or an HR executive when addressing the many different types of agenda items.

Why would you encourage others to serve in this capacity? In addition to the opportunity to give back to a profession that's

given so much to me, service on the Maine Board enables involvement in the National Association of State Boards of Accountancy (NASBA), and a glimpse into national accounting issues. This exposure gave me the opportunity to chair the AICPA's Auditing Standards Board, which has been great fun!

Evolution/future role of the Board? We'll probably want to look for emerging issues expertise as things go forward – technology, ESG reporting, crypto – in order to effectively regulate the profession as it re-invents itself to meet the challenges and opportunities of the future.

CPA Exam Morale Boosters progress



Congratulations to MECPA CPA Exam Morale Boosters Members:

Sam Hornblower, Dufour Tax, 3 parts

Megan Ruby, BerryDunn, 4 parts!

Jordan Kennedy, Intuit, 2 parts

Are you or your colleagues working on the CPA exam? Want to connect with some encouraging and supportive people?

[Contact Emily Dupler.](#)

DIVERSITY, EQUITY & INCLUSION

We're committed to DE&I and educating our members

"DE&I" has moved beyond catchy acronym to requirement for sustainability and success.

This is true for organizations of all types, including the accounting industry as it battles for talent, relevance and influence. We've embarked on our DE&I journey and along the way are accumulating resources to support our members' efforts.

The MECPA officially signed on to the [CEO Action Pledge](#), joining over 2,000 organizations, including other state CPA societies, that are committed to "driving measurable action and meaningful change in advancing diversity, equity and inclusion in the workplace."

Signatories are encouraged to share best practices and lessons learned and have access to a variety of resources to



support and facilitate strategy and employee education and engagement.

We'd love to share information and/or provide support to members interested in learning more.

The MECPA's next seminar on this topic is June 2: **"The Diversity Spectrum,"** presented by The Center for Accounting Transformation.

[Register here.](#)

MECPA joins global initiative as an official advocate

The MECPA joins one of the largest collective DE&I initiatives in the global accounting profession, as a DE&I advocate.

Sponsoring organizations IMA[®] (Institute of Management Accountants), CalCPA (California Society of CPAs) and IFAC (International Federation of Accountants) recently released a capstone report, "Diversifying Global Accounting Talent: Actionable Solutions for Progress."

IMA, CalCPA and IFAC invested in this effort to understand the state of DE&I across the global accounting profession, to raise awareness among stakeholder groups about the evolution and current state of DE&I, and to act on the findings.

Key Findings/Conclusions

- There's a diversity gap between senior leadership and the accounting/finance workforce (greater diversity across the profession than in leadership positions).
- Less than 60% of the 8,500 global participants surveyed, view the profession as equitable or inclusive.
- Many accounting/finance professionals have left employers and the profession due to a lack of good DE&I practices.
- On average, 63% of women reported experiencing behaviors they perceived to be rooted in bias against people like them while working in accounting.
- Strong DE&I programs contribute to ethical cultures and are most effective

when leaders promote and uphold the ethical values and integrate DE&I considerations into management processes, performance evaluations, and reward criteria.

- Action is needed to increase diversity at all career levels, measure DE&I progress and coordinate across the profession.

This report forms the basis of the work of this collective, whose vision is a diverse, equitable and inclusive accounting profession with a strong culture of belonging. [Read the full report here.](#)

As a DE&I advocate, the MECPA will participate in collaborations/idea sharing. If you/your organization is interested in learning with us, [contact Trish Brigham.](#)

Local government equity efforts begin with their budgets

Excerpted from "Basics of Equity in Budgeting," by Shayne Kavanagh and Sake Kowalski, Government Finance Review, February 2021:

Creating access to economic opportunity in an equitable way has risen in importance as a guiding principle for local governments.

Decision making through an equity, rather than equality, lens is more nuanced. Equity accommodates different treatment among groups of people, in the interest of giving all people access to health, safety and welfare (the fundamental purpose of local government).

Since the work of municipalities is heavily influenced by budgets, it becomes imperative for budgeting processes to incorporate equity considerations.

Many of the same steps seen in the more straightforward, equality-driven processes (everyone is treated the same way), are involved – identify goals, cross-cutting themes, measurement techniques.

But these are then scrutinized for differences in impact among constituent groups. In an era of budget-cutting, keeping equity considerations in the forefront should blunt the pain experienced by disadvantaged groups, as well as the populace in totality.

Response from Parker Madden, South Portland's deputy finance director:

"In my first year with the City of South Portland, I have learned the importance of equity in budgeting. Bias exists even if budget preparers are unaware of it. The City is fortunate to have a Human Rights Commission to provide feedback and guidance ... identifying areas where inequities exist. I look forward to expanding my knowledge in this area."

Talent recruitment and retention is the No.1 (and 2, and 3!) challenge facing the accounting profession. The MECPA is tackling it from many angles:

Announcing MECPA Endowed Scholarship winners

From Husson University, Dustin Crawford. In his words:

"After graduating from Carrabec High School, I knew I wanted to pursue a degree that involved numbers and the world of math.

After starting my studies at Husson University I realized I could combine my math

and organizational skills to help others present their financials in a reportable fashion. Throughout my career at Husson, I have developed a great appreciation for the work and dedication that is put forth by accountants everywhere.

My first taste of accounting came



Dustin Crawford

when, as an intern at Downeast Toyota, I learned how to apply my studies to real-world scenarios involving the automotive industry.

Most recently, as I approach graduation, I have accepted a position at Bangor Savings Bank, which has further allowed me to explore the world of accounting and finance through a new lens. I am excited about the numerous opportunities and career that awaits me at Bangor Savings Bank."

Also from Husson University
Patrick Bubar

From the University of Maine
Grace Graham
Collette Filer

From the University of Southern Maine:
Nadine Pushor
Nicholas Degrinney

Brainstorming with educators

On Friday, April 22, representatives from a dozen Maine CPA firms met with University of Maine Business School faculty and administrators to discuss ways to increase the number of students studying accounting and support their professional journey.

The meeting offered a welcome opportunity to meet in person and bring together decision makers whose collaborative efforts have the capacity to

influence the talent shortage. Participants engaged in lively discussion on marketing the profession and matching educational requirements and programs to the needs of employers.

A summary will be provided to participants and inform next steps.

Pipeline is an industry-wide issue that extends beyond Maine's borders. The AICPA Regional Council meetings in March addressed this topic.

What steps can we take now?

Today's talent constraints didn't happen overnight, and the resulting challenges will take years to overcome. What can you do now to minimize disruption?

- Leverage Technology & Automate
- Outsource, use temporary workers/freelancers
- Enhance efficiency in processes
- Assess client relationships and separate from those who don't fit your values and growth strategy

Welcome first student reps on our Board!

Please join us in welcoming Angelica Hartel and Elizabeth Flynn as our first student representatives on the Board of Governors.

Angelica and Elizabeth are accounting majors at Husson University and St. Joseph's College of Maine, respectively. The two will contribute valuable student voices and perspective to the organization as nonvoting members.



Angelica Hartel



Elizabeth Flynn

Please support NBT Bank, which will be an MECPA corporate sponsor for the upcoming membership year, starting June 1.



THE ALL-IMPORTANT TALENT PIPELINE

CPA Evolution to impact today's interns – how do firms prepare?

By Carl Mayes

For the past few years, the American Institute of CPAs (AICPA) and the National Association of State Boards of Accountancy (NASBA) have collaborated with stakeholders to reimagine CPA licensure.

They've done this through the joint [CPA Evolution](#) initia-

tive, an effort to transform the CPA licensure model.

The organizations have now reached the critical implementation phase of this initiative, which addresses the rapidly changing skills and competencies required of a 21st-century CPA.

[Read more...](#)

Recruiting & Retention: resources & considerations

Looking for additional tools and resources powered by real client data? During an early-winter MECPA webinar featuring ADP's Brielle Berman and Anthony Taliento, attendees received industry pay data and compensation benchmarking tools for their own, and clients' use.

Compensation Benchmarking, powered by ADP DataCloud, provides access to exclusive compensation insights from ADP's payroll base that can help you and your clients stay competitive.

Compensation Benchmarking can be used as a powerful tool in a number of ways:

- Offers an annual employee compensation review, from salary & bonus to overtime costs
- Provides analysis of compensation strategy to help improve retention and reduce turnover
- Helps determine fair & reasonable compensation for S Corp shareholders
- Interested in registering? [Email Brielle Berman.](#)

Incorporating values into your recruiting process

The talent crunch, caused by fewer new accounting graduates, is compounded by turnover, in some cases as high as 25%. With an estimated cost of half an employee's salary to replace and retrain, there is considerable incentive to hire staff who stay.

While candidates' skills and competencies are critical, their importance may be becoming eclipsed by shared core values, in determining success in today's evolving labor market. Creating a hiring process focused on your firm/company's core values facilitates hiring candidates whose values match up, increasing the longevity of the employee/employer relationship and the positive impact on your company culture.

If you don't have core values, create them. Then embody them—make sure every employee knows what they are; integrate them into your job postings and everyday work routines; and align and promote them throughout the interview process.

Authenticity is key.

Sources: [Treeline Inc.](#) and [The CPA Journal](#)



The MECPA is scheduled to launch its new website in July. Stay tuned for instructions on how to access your account.

The Maine Narrow Gauge Railroad in Portland.

Patricia McCarthy photo



..... IMPORTANT NOTICE FOR MEMBERS

Invest in your and your community's well-being and success, participate in decision making, and access a support network tailored for you!

Join the MECPA and encourage colleagues to do

the same.

Invoices for the 2022-2023 member year will be sent in the next few weeks. Please be sure your email address is updated. Dues rates have not increased!

When it feels like
a rogue wave
will sweep you
out to sea ...



The MECPA
keeps your head
above water.

BE SURE TO
RENEW!

BEYOND THE NUMBERS

— continued from p. 1

How did you get involved and when? The MECPA put out a LinkedIn post a few months ago noting VBOC was looking for volunteers to help our veteran entrepreneurs in learning the basics of accounting and finance. I started volunteering with Junior Achievement back in 2004.

What is gratifying about these roles? When I saw the MECPA post for VBOC, my immediate thought was ... this would be a great opportunity to serve those who have protected this country. I have such respect and admiration for our military personnel. This was simply the perfect way I could give back and show my appreciation.

Regarding Junior Achievement, my former boss got me involved. He had me sit in on one of his classes and I was hooked. There is so much satisfaction in connecting with the kids and watching their natural talents emerge as they learn about entrepreneurship and financial literacy. JA has a unique way of making the curriculum engaging and interesting for the kids. I'm always blown away by their creativity and capabilities.

Involved in any other volunteer activities? Habitat for Humanity of Greater Portland Finance Committee member.

What do you like / dislike about your job? Honestly, I love my job. Helping businesses tackle their challenges and opportunities is rewarding. It is always interesting to partner with business executives to help them grow their businesses and understand their numbers. I learn something new every day. I am blessed to be able to do what I enjoy.

What are your hopes for the future of our profession? Integrity is high on my list of what the profession provides to the public and to various community stakeholders. As long as integrity is at the core of what we do, the future is bright.

How do you relieve work stress (hobbies, exercise, etc)? My go-to is running and gardening. Both are perfect for bringing clarity of mind. As a family, we enjoy hiking, movies and hanging out together.

Little-known fact(s) about you? I love to eat a bowl of chocolate ice cream every night – which is why I have to exercise so much.

Personal life? Partner, kids, pets, etc? I am very happily married to Jason. We have an 11-year-old son, Josh, who is a 1st degree brown belt and an aspiring football player. Being his mom is the most rewarding job there is. We also added a fur-baby, golden retriever to the family in 2020. He has filled the house with much joy and fur.

Growth opportunities: Consulting vs. Advisory?

Consulting and advisory services (CAS) are considered the Holy Grail for accountants and firms looking for growth beyond traditional compliance and financial reporting work.

While the two terms are sometimes used interchangeably, there is a difference between consulting and advising. Understanding this distinction has implications for shifting your firm's strategic direction.

[Read more...](#)

Tax Season STATS

- The number of returns filed through April 19, 2022 was up 2.4% to 103.3 million.
- The number of returns prepared by tax professionals was up 6.1%.

Source: IRS.gov

How does your firm stack up? Survey says ...

To better inform its marketing efforts, the Association for Accounting Marketing (AAM) hired [Inovautus Consulting](#), a leading CPA marketing firm, to conduct a general survey. Here are some key highlights, shared with AAM members:

- 90% + of firms surveyed were optimistic about firm growth in 2022 and beyond.
- Recent growth came from COVID-related work, particularly Employee Retention Credit (ERC). Firms not engaged in this work are competitively disadvantaged.
- Firms looking for ways to leverage COVID-related work to maintain growth rates as this type of work winds down. Interestingly enough, only 50% of firms track cross-sold services.
- The percentage of firms who saw increased demand in the following service areas:
 - 69% tax compliance
 - 64% estate and trust work
 - 55% IT
 - 61% Business Valuations
 - 74% COVID work
- A majority of firms increased fees in 2022, most between 5-10% (skewed to larger firms with revenues in excess of \$30 million), the next contingent raised them by 3-5%.



- Firms are considering different pricing methodologies – for example, flat fee, subscriptions and value pricing. However, a majority – 55% – do not plan to make any changes in 2022. Larger firms are more willing to embrace these changes.
- 80% of respondents are increasing compensation across the board for professional and Marketing staff.
- 56% of respondents increased their investment in marketing efforts, including ad spending and email marketing. Some of this is due to the fact that advisory services require more marketing effort than do regulatory services.
- In terms of business development, most firms are planning for in-person meetings, particularly later in the 2022. 50% will continue to meet virtually in response to client preference. Client preference will drive the format.



MAINE SOCIETY OF
CERTIFIED PUBLIC ACCOUNTANTS

MECPA Board Past Presidents: 1980s-Today

Moe Bisson

Karla Brannen

Laurence Cable

Peter Chandler

Carl Chatto

James Cooney

Lauren Corey

Richard Dana

Shannon Dawson

Kathryn Dillenback

Burch Dunn

Mark Filler

Robert Findlay

Robert Grieshaber

Peter Hall

Vaughn Hersey

Wayne Ingalls

Robert Jackson

Eric Kangas

Gregory L'Heureux

Najeeb Lotfey

Joseph Lovejoy

Robert Marsh

Dewey Martin

Elizabeth McGlenn

Richard Morin

Thomas Newman

Michael Nickerson

Michael Niles

Lisa Parker

Anne Romano

Karen Searle

Robert Shuman

David Verrill

THANK YOU FOR YOUR DEDICATED SERVICE AND LEADERSHIP!

**Sincere apologies for any inadvertent omissions. The list was constructed using historical files, which may have been incomplete.*