



CONNECTION

NHSCPA Celebrates 2024 Annual Meeting and Inauguration

On Tuesday, May 14, NH Society of CPAs celebrated the inauguration of seven newly inducted CPAs to the NH accounting profession. New Hampshire Deputy Secretary of State, [Erin Hennessey](#) administered the "CPA Pledge" along with [Edward David](#), Chair of the NH Board of Accountancy with the added inclusion of all licensed CPAs in NH that were in attendance.

[Brianna Sawyer](#)

[Frank Fromwiller](#)

[Gracie Anderson](#)

[Nathan Bulluck](#)

[Megan Elwell](#)

[Reed Cullen](#)

[Sean Doonan](#)

NHSCPA Board Chair, [Kerry Lekas](#) moderated the meeting that welcomed over 110 attendees including the NHSCPA Board of Directors, NHSCPA Past Board Presidents, NH Board of Accounting members, firm leaders, young professionals, students and business partners.

[Jason Beiswenger](#), Immediate Past President honored [Alison Perrella](#) with the 2024 NHSCPA President's Award and [Leone, McDonnell & Roberts, P.A.](#) accepted the award of 2024 Business Firm of the Year and [Judith Hoyt Kaje](#)n accepted Volunteer of the Year.

Congratulations to all of our New Hampshire CPA inductees and NHSCPA award winners!

A huge thank you to [Commissioner Frank Edelblut](#) who shared his story as a CPA and all the unexpected places it can take you.

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*The newly inducted CPA's taking the
Ethics Pledge.*



*Kim Belair (Leone McDonnell & Roberts)
and Robin Abbott CEO*



*Judy Kaje, Volunteer of the Year with
some of the Young Professionals.*

NHSCPA CONNECTION



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Greetings from NHSCPA

I hope this letter finds you in high spirits and abundant health. As we navigate through the ups and downs of our professional journeys in the accounting world, it is always imperative for us to pause, reflect, and find inspiration. Today, I write to you not just as the CEO of NHSCPA, but as a true companion supporting the path of excellence, growth, and inspiration in this critically important field.

In the wide realm of accounting practices whether it be taxation, audit, industry, or forensics among others, each of you plays a crucial role in this economic landscape and within our Society. This profession demands precision, integrity, and a relentless pursuit of knowledge and I remain in constant awe as you all navigate all the complexities your work demands. It is this commitment to excellence that unites you as members of the NH Society of CPAs and continues to inspire us all.

At NHSCPA we also recognize the extraordinary contributions you make and thank you for all your support. We've had a tremendous increase in student membership, renewed member subscriptions from national and statewide firms, and a marked increase in NH Society Committee participation particularly with our Young Professional and Financial Careers Committees. If you are interested in any of these opportunities, please reach out to me at rabbott@nhscpa.org and we can discuss what volunteer role may interest you the most.

I also want to recognize our important corporate and event sponsors. Your belief in our work whether it be our legislative advocacy, student outreach, financial literacy initiatives, or celebration of new CPA inaugurates, have shown your unwavering commitment to a profession that is the foundation upon which businesses, organizations, and economies thrive. You all constantly prove that we can achieve far more together than we ever could alone.

In closing and as always, I want to extend my deepest gratitude to all of you for your tireless dedication and unwavering commitment to the principles of the accounting profession. With the challenges we all face, whether they be technological disruptions, regulatory changes, global crises, or employee pipeline issues, it is also your resilience and commitment that defines who you are as the quintessential trusted advisor. Together, let us continue to inspire, innovate, and elevate the accounting profession to new heights of excellence and approach every challenge as an opportunity for inspired growth.

With continuous gratitude,

Robin Abbott, CEO
NH Society of CPAs

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From the President



Dear Members,

I am looking forward to serving as your president for this upcoming year and thank you for this opportunity. I am excited about the opportunities that await us. I have been a CPA for almost 25 years and I am excited for the opportunity to give back to the profession!

Robin and I attended Spring Council earlier this month in Orlando. The big news released was that after almost 30 years leading the AICPA, CEO Barry Melanson will be retiring at the end of the year. Under his guidance and leadership the profession saw many changes and improvements. We were introduced to the Committee that will be searching for his replacement. I look forward to the update we will receive at Fall Council this October.

Pipeline was still a big discussion at Spring Council. The National Pipeline Advisory Group (NPAG) released a draft report of their findings related to pipeline and identified five or six key areas of focus. It is apparent that there is not one answer to the ongoing pipeline challenges. The AICPA asked all Council members to sign a Pipeline Pledge asking each of us to do two things during the year to help promote the profession to increase our pipeline. I would challenge each of you to make the same pledge. The Society has been in front of this for the past several years and I look forward to building on the successes of last year engaging our students and young professionals. If each of you can make this pledge and do two things to help promote our profession that would make a huge impact! We all have a compelling story – find an opportunity to share yours with someone. You never know the impact you may make on someone. The demand for our services is at an all time high and the work we do is so rewarding – with all of us we can share that story and change the narrative and perception of our profession.

One of my favorite parts of council was meeting and engaging with colleagues from across the country – including the US Territories. Our challenges in New Hampshire are not unique but one thing that became very apparent is we are ahead of the curve with our creativity and ideas of how to overcome challenges with our “can do” attitude. One state Society loved the financial literacy program and asked to share what we could with what we are doing so they could share with their members!

Finally, I want to thank Jason Beiswenger for his leadership and continued support on the Board. I am excited to continue to expand and build on what he accomplished last year. Thank you also to Robin and Maura at the Society for all the work that they do, often behind the scenes. They help make all of this happen!

Kerry Lekas

Kerry Lekas
2024-2025 President

ListenUp! Meet BNN's Michele Sullivan

The latest episode of the MECPA's member podcast highlights Michele Sullivan, one of our professional associate members, who plays an important part in the smooth operations of Baker Newman Noyes' Audit Department. [Listen here.](#)



Michele Sullivan

Student reps offer valuable perspective to our Board

The MECPA thanks its outgoing student representatives Derek Collin and Cristian Dwyer and welcomes Riley Andrews to fill one of these seats on the MECPA Board.

Entering its third year, our student rep program has proven a valuable learning and development experience for the students and an eye-opening one for Board members. The students have provided valuable insights, particularly around pipeline initiatives.

"It has been an enriching experience, complementing my academics and providing insight into accounting careers," noted Cristian.



Women working in a company's computing division that created spreadsheets of sorts

After completing a challenging busy season that had accountants contending with several history-making storms, and in a milestone year, the MECPA and its members have much to celebrate!

Our **Leading into the Future Annual Meeting & Centennial Awards** on May 17 featured four terrific speakers, including a former AICPA Chair who presented an award from the AICPA commemorating the Society's 100th birthday.

We also were delighted to recognize and celebrate newly licensed CPAs and four outstanding **Centennial Award** winners: David Erb, CPA, BerryDunn (*The Giver*); Gibrian Foltz, CPA, One River CPAs (*The Forward Thinker*); Lacy McMoarn, CPA, MACC, Dufour Tax Group (*The Rising Star*); and Laurette Squier, CPA, Dead River (*The Wise Sage*)!

This special event happened at the beautiful Brunswick Hotel in Brunswick and provided 4 CPE.

Special thanks to M&T Bank and



Payroll Management for their generous sponsorship.

Thank you to outgoing Board Member Ryan Curry (IDEXX) for his service and to David Stone (BerryDunn) who remains on the Board, but retires from the Presidency, for his amazing leadership over the past two years.

From high schools classrooms to college campuses, we love spreading the word about great accounting career opportunities

MECPA volunteers have done mock interviews, shared career path stories and manned Career Fair Booths at Maine high schools from Bangor to South Portland, in an effort to promote the accounting profession.

These visits have been as rewarding for these professionals as it has been inspirational for students. We also just headed this month to St. Joseph's College's beautiful campus in Standish for a day of information and aware-

ness-raising about business majors in college. Thanks to Wipfli for its support.

And ... to keep accounting majors in the pipeline once they get to college, we're excited to roll out a new one-to-one college mentor program this fall.

Privacy Law Adopted in New Hampshire: How Will You Comply?

By Cameron G. Shilling

Originally published in the April 2024 New Hampshire Business Review

New Hampshire has joined fifteen other states (and counting) and many prominent countries in adopting a comprehensive privacy law, which will be codified as RSA chapter 507-H. Because the law takes effect January 1, 2025, businesses that have not already achieved compliance with other such privacy laws need to start preparing now to comply by the end of the year.

The privacy law affords new rights to individuals and imposes new obligations on businesses with respect to personal information (PI). Unlike existing cybersecurity law, which governs a narrower category of personally identifiable information (PII), such as Social Security, governmental identification, and financial account numbers, privacy law protects a broad swath of personal information. PI includes any information that identifies or is identifiable to an individual, including name, physical address, email address, phone number, and essentially any other information that business collect about existing and potential consumers.

Compliance with privacy law entails the following five steps.

1. Assess how the business handles PI.
2. Create a policy that complies with privacy law, and implement it to provide notice and (if needed) obtain consent from individuals.
3. Implement a webpage and other processes for individuals to exercise privacy rights, and a procedure for the business to follow to address such requests.
4. Conduct due diligence with respect to third parties that handle PI for the business, and enter a data processing agreement (DPA) with each of them.
5. Conduct a data protection impact assessment (DPIA), particularly concerning use of PI for targeted advertising and profiling, and handling of sensitive PI.

Assessment.. The assessment identifies, with granularity, all PI the business handles and how it handles PI at each step of its operations, such as creation, collection, retention and maintenance, access by employees and others, processing using computer and cloud applications, use for business functions, disclosure to others for business purposes, sale to third parties, deletion and destruction, etc. Under privacy law, those activities are called “processing.” Other purposes of the assessment are to ensure that the business’s processing of PI complies with privacy law restrictions, to create a written policy that describes the business’s processing of PI, and to identify the mechanisms the business will use to provide notice and obtain consent.

Policy, Notice, and Consent. A privacy policy describes the business’s processing of PI, and informs individuals about their privacy rights and how to exercise them. Businesses must notify all individuals whose PI they processes about such activities. Businesses also must obtain consent from individuals in certain situations, such as to sell PI, use PI for targeted advertising and profiling, and process sensitive PI. Sensitive PI is information about children, racial or ethnic origin, citizenship or immigration status, religious belief, sex life and sexual orientation, genetics, biometrics, physical and mental health, and precise geolocation.

Notice is accomplished by delivering the privacy policy or a link to it when the business interacts with an individual, such as at initial collection of PI, entering a contract or business relationship with the individual, processing PI for new or different purposes, etc. Consent is accomplished in the same manner, and also must be accompanied by an express act of the individual to accept the business’s use of PI as described in the privacy policy, such as a recorded

digital click or signed consent. Additional information also may be required for informed consent for some processing activities, such as selling PI and using it for targeted advertising and profiling.

Privacy Rights Requests. Individuals have new rights with respect to their PI, including the right to know how a business processes PI, obtain a usable copy of their PI, correct inaccuracies in their PI, restrict certain types of processing of their PI, and request that a business delete their PI. Businesses must adopt procedures to facilitate these rights, such as by implementing a webpage for individuals to use to do so, and identifying an employee or other agent of the business by name, email address, and phone number who addresses such requests. The law also requires businesses to respond to such privacy rights requests within a limit time, and provide individuals with a right to appeal unfavorable responses to privacy rights requests.

Processors and DPAs. Businesses that control decision-making with respect to PI are called “controllers” under privacy law, and businesses that conduct processing for controllers (such as vendors, service providers, and clouds) are called “processors.” Controllers must conduct due diligence to ensure that their processors are in compliance with privacy law and have adopted cybersecurity controls sufficient to safeguard PI, and then must enter DPAs with the processors to ensure that the rights and obligations of the parties are enforceable.

DPIAs. Privacy law requires that businesses conduct data protection impact assessments for all processing activities that pose a heightened risk of potential harm to individuals, including sale of PI, use of PI for certain targeted advertising and profiling, and processing of sensitive PI. A businesses must critically evaluate the risks to individuals of the business’s particular processing activities, juxtaposed with the privacy and cybersecurity safeguards the business has adopted or will adopt to mitigate those risks, and memorialize that process in a DPIA report.

New Hampshire’s privacy law does not simply require a business to post a privacy policy on its website. Businesses must engage in the deliberate and thorough process described above to ensure their operations actually comply with that law. Businesses that have not done so already need to start this process now to achieve compliance by January 1, 2025.



Cam Shilling, founder and chair of McLane Middleton’s Cybersecurity and Privacy Practice Group, assists businesses and private clients in improving their information privacy and security protections. He can be reached at cameron.shilling@mclane.com.

The Importance of Staying Informed of Emerging Trends



The Importance of Staying Informed of Emerging Trends

We've compiled 15 accounting trends that are set to shape the accounting industry in 2024 to help you stay ahead of the curve. From the rise of artificial intelligence to the shift towards sustainability accounting, these upcoming trends have the potential to transform the way accountants work and provide services to their clients. To be able to stay current and properly serve clients it is essential to stay on top of what is developing within the accounting world.

In this article, we'll provide an overview of each of the 15 trends, along with insights from industry experts. By the end of this article, you'll have a better understanding of the changes on the horizon in the accounting industry and how to stay ahead of the curve. So let's dive in!

II. Technology and Automation

A. The Role of Artificial Intelligence (AI) in Accounting

Artificial Intelligence (AI) has emerged as a game-changer in the accounting industry. With AI-powered tools and software, accountants can automate mundane tasks and focus on higher-value activities. AI algorithms can now efficiently analyze large volumes of financial data, identify patterns, and make

accurate forecasts. This not only saves time but also improves accuracy and reduces the risk of human error.

AI-driven automation in areas like data entry, invoice processing, and reconciliations allows accountants to streamline their workflows and devote more time to strategic analysis and decision-making. Moreover, AI can help identify anomalies, potential fraud, and compliance issues, enabling accountants to take quick action and mitigate risks. For more on this: <https://cpa-credits.com/resources/ai-and-accounting/>

B. Leveraging Accounting Software for Increased Efficiency

Accounting software has been widely adopted by businesses of all sizes, offering a wide range of features and functionalities to improve efficiency. Cloud-based accounting software enables real-time collaboration, granting accountants and clients access to financial data from anywhere, anytime.

Automation features within accounting software not only simplify mundane tasks like bookkeeping but also allow for seamless integration with other business systems such as customer relationship management (CRM) or enterprise resource planning (ERP) software. This integration eliminates data duplication and improves accuracy throughout the organization.

Furthermore, digitized processes, such as digital receipts and automated expense tracking, reduce paperwork, minimize manual errors, and enhance organizational efficiency. The ability to generate customizable financial reports and dashboards provides accountants with real-time insights, empowering them to make informed decisions in collaboration with stakeholders.

C. Benefits of Data Analytics and Its Impact on Decision-Making

Data analytics is revolutionizing the field of accounting by transforming how financial information is processed and utilized. With the availability of vast amounts of data, leveraging analytics tools and techniques has become essential to extract meaningful

insights.

By analyzing financial data, accountants can identify trends, patterns, and anomalies that were previously difficult to spot. This allows for proactive decision-making and strategic planning. Data analytics can also help forecast future financial performance, perform scenario modeling, and optimize resource allocation.

Moreover, data analytics strengthens risk management in accounting by detecting irregularities and potential fraud. It enables accountants to monitor compliance, identify control weaknesses, and take corrective actions in a timely manner. The insights gained from data analytics not only enhance financial reporting but also support forecasting, budgeting, and cash flow management.

By harnessing the power of AI, leveraging accounting software, and embracing data analytics, accountants can unlock a new level of efficiency, accuracy, and strategic decision-making. These technological advancements are reshaping the traditional accounting landscape, equipping professionals with the tools needed to thrive in the digital age. To learn more about advanced accounting information systems, check out: <https://cpacredits.com/product/accounting-information-systems-self-paced-course/>.

III. Remote Work and Virtual Collaboration

A. The Shift to Remote Work in the Accounting Industry

The accounting industry, like many others, experienced a significant shift towards remote work due to the COVID-19 pandemic. Faced with lockdowns and social distancing measures, accounting firms had to quickly adapt to remote work arrangements. This shift not only ensured business continuity but also highlighted the benefits of remote work in the accounting field.

Working remotely offers several advantages for accountants. It provides flexibility in terms of working hours and location, allowing professionals to maintain a healthy work-life balance. Remote work also eliminates commuting time, leading to increased productivity and reduced stress levels. Furthermore, it opens up opportunities for firms to tap into a global talent pool, expanding their reach beyond geographical constraints.

However, remote work in the accounting industry also comes with its own set of challenges. Professionals must cope with potential distractions, maintain disciplined work schedules, and ensure effective communication with clients and colleagues. Additionally, maintaining a strong company culture and fostering team collaboration can be more challenging in a remote work environment.

B. Leveraging Technology for Seamless Virtual Collaboration

Virtual collaboration tools and platforms have become indispensable for remote accounting teams. These tools enable efficient communication, seamless file sharing, and real-time collaboration, fostering productivity and teamwork.

Video conferencing platforms like Zoom and Microsoft Teams have become the go-to tools for virtual meetings, allowing accountants to connect with clients and colleagues face-to-face from anywhere. These platforms support screen sharing, document collaboration, and chat features, facilitating effective communication and problem-solving.

Cloud-based document management systems like Google Drive and Dropbox have transformed the way accounting professionals share and collaborate on files. With real-time updates and version control, team members can work on the same documents simultaneously, minimizing conflicts and improving efficiency.

Data security and privacy are crucial considerations when working remotely. Accounting firms must ensure the protection of sensitive financial information and client data. VPNs (Virtual Private Networks) and encryption technologies provide secure connections and protect data integrity while working remotely. Accountants must also adhere to data protection regulations and implement best practices for secure file sharing and storage.

By embracing technology and leveraging virtual collaboration tools, remote accounting teams can maintain seamless communication, improve productivity, and overcome the challenges associated with remote work. Combined with a strong commitment to data security and privacy, remote work can be a transformative trend that shapes the future of the accounting industry.

IV. Data Analytics and Business Intelligence

A. Harnessing Data Analytics for Improved Decision-Making

Data analytics plays a crucial role in the accounting industry by enabling accountants to extract meaningful insights from vast amounts of financial data. With the abundance of data available, traditional methods of manual analysis are no longer efficient or effective. Data analytics tools and techniques allow accountants to process and interpret data in a more streamlined and insightful manner.

By leveraging data analytics, accountants can identify trends, patterns, and anomalies that may not be evident through traditional methods. This enables them to make data-driven decisions that lead to strategic business outcomes. For example, analysis of financial data can uncover opportunities for cost reduction, revenue optimization, and improved operational efficiencies.

Furthermore, data analytics empowers accountants to forecast future financial performance and perform scenario modeling. By using historical data and predictive analytics algorithms, they can anticipate potential outcomes and make informed decisions. This proactive approach not only supports effective financial planning but also enhances risk management by identifying and addressing potential issues early on.

B. The Emergence of Business Intelligence in Accounting

Business intelligence (BI) tools provide accountants with the ability to analyze complex financial data and extract valuable insights. Traditional methods of data analysis often involve manually manipulating spreadsheets, which can be time-consuming and prone to errors. Business intelligence tools automate this process, enabling accountants to leverage data more efficiently and gain deeper insights.

BI tools offer features such as data visualization, dashboards, and interactive reports, allowing accountants to present financial information in a more intuitive and understandable way. Visual representations of data, such as charts and graphs, make it easier for stakeholders to comprehend complex financial trends and patterns. Such as greenhouse gas emissions, water usage, and waste generation, accountants contribute to the identification and mitigation of environmental risks.

Utilizing business intelligence in accounting provides several benefits. Firstly, it improves operational efficiency by automating data analysis and report generation. Accountants can spend less time on manual data manipulation and more time on interpreting the results and providing valuable insights. Additionally, BI tools facilitate collaboration among cross-functional teams by providing a centralized platform for sharing and analyzing financial data.

Moreover, business intelligence enables accountants to proactively identify opportunities and risks, thereby supporting strategic planning and risk management. By analyzing financial data in real-time, accountants can make timely adjustments and take advantage of emerging trends or mitigate potential risks.

In conclusion, harnessing the power of data analytics and business intelligence empowers accountants to make informed decisions and drive strategic business outcomes. By utilizing advanced tools and techniques, accountants can extract meaningful insights from financial data, visualize trends, and provide valuable

This enhances decision-making and fosters more productive conversations around financial strategies and business growth opportunities.

insights to stakeholders for improved decision-making and business growth.

V. Sustainability and Environmental Accounting

A. The Growing Focus on Environmental, Social, and Governance (ESG) Reporting

In recent years, there has been a growing emphasis on Environmental, Social, and Governance (ESG) reporting in the accounting industry. ESG reporting refers to the measurement and disclosure of a company's environmental and social impacts, as well as its governance practices. This type of reporting goes beyond traditional financial reporting to provide stakeholders with comprehensive information about a company's sustainability practices.

ESG reporting is gaining importance as stakeholders, including investors, customers, and regulators, increasingly consider environmental and social factors in their decision-making processes. Accountants play a critical role in ensuring accurate measurement and reporting of a company's environmental impacts. By quantifying and monitoring key sustainability metrics

With accurate ESG reporting, companies can demonstrate their commitment to sustainable practices and showcase their efforts to minimize their environmental footprint. It helps build transparency and trust among stakeholders by providing them with a comprehensive picture of a company's sustainability performance.

B. Sustainability Accounting: Incorporating Environmental Factors into Financial Reporting

Sustainability accounting has emerged as a prominent aspect of financial reporting, combining financial information with environmental factors. It involves integrating environmental considerations into financial decision-making processes, allowing companies to evaluate the environmental impact of their activities alongside traditional financial metrics.

By incorporating environmental factors into financial reporting, companies can make more informed and sustainable decisions. For example, by considering the environmental costs associated with resource consumption or pollution, companies can identify opportunities to optimize their operations and minimize negative environmental impacts. From an investment perspective, sustainability accounting allows financial analysts to evaluate a company's long-term resilience, potential risks, and growth opportunities in the face of environmental challenges.

In addition to environmental benefits, sustainability accounting also presents several advantages for companies. By integrating environmental factors into financial reporting, companies can improve operational efficiencies, reduce costs, and enhance their overall sustainability performance. It also helps companies align with regulatory requirements related to environmental reporting and meet the expectations of increasingly environmentally conscious stakeholders.

Ultimately, the incorporation of environmental factors into financial reporting through sustainability accounting provides a holistic view of a company's performance, enabling better decision-making, risk management, and accountability in terms of environmental sustainability. In conclusion, the growing focus on ESG reporting and the incorporation of environmental factors into financial reporting demonstrate the increasing significance of sustainability and environmental accounting in the accounting industry. As accountants contribute to accurate measurement and reporting of environmental impacts, they play a vital role in promoting sustainable practices and helping companies make informed decisions that balance financial performance with environmental stewardship.

VI. Summary

A. Recap of the 15 Accounting Trends for 2023

In this article, we have explored fifteen key accounting trends that are expected to shape the industry in 2023 and beyond. These trends include:

- Automation and Artificial Intelligence
- Cloud-Based Accounting Systems
- Remote Work and Digital Transformation
- Cybersecurity and Data Privacy
- Blockchain Technology in Accounting
- Robotic Process Automation (RPA)
- Advanced Data Analytics and Business Intelligence
- Sustainability and Environmental Accounting
- Environmental, Social, and Governance (ESG) Reporting
- Remote Auditing and Assurance Services
- Integrated Reporting
- Virtual Collaboration and Communication Tools
- E-Economy and Digital Payments
- Regulatory Changes and Compliance
- Empowered Role of Accountants as Strategic Advisors
- Staying Informed and Adaptable

As the accounting industry continues to evolve rapidly, staying informed and adaptable is crucial for accountants to thrive. The trends discussed in this article highlight the need for professionals to continuously update their skills and knowledge to remain relevant in the changing landscape. Adapting to new technologies, regulations, and business practices and effectiveness of accounting processes. By leveraging these tools, accountants can focus on higher-level tasks that require critical thinking and strategic decision-making.

Continuously seeking knowledge and professional development is essential for accountants to stay ahead and maximize their potential. This can include pursuing certifications, attending workshops and conferences, participating in industry forums, and engaging in continuous learning through online resources. By actively embracing innovation and proactively seeking ways to improve their skills, accountants can position themselves as valuable assets in a rapidly evolving profession. This ensures that accountants can provide value-added services to their clients or organizations.

Embrace Innovation and Stay Ahead

It is imperative for accountants to embrace emerging technologies and trends in order to stay ahead in the industry. The adoption of automation, AI, cloud-based systems, and other technological advancements can significantly enhance the efficiency.

NH Society of CPAs Legislative Report Spring 2024

What an end of session. The House and Senate both met until late in the night on the last day to vote on bills that had been introduced in 2024 session. The last day is usually filled with amendments that need to be done before 2025 but this year the House and Senate seem to be really upset with each other. The House has killed Senate bills and the Senate is adding them back onto House bills that the House really wants and vice versa. There does not seem to be much cooperation even within the parties. We may still be figuring out what has happened even after the session is over. We may be seeing a lot of one upmanship as the Governor and Senate President are lame ducks so chaos may be prevailing.

In the Senate, the bombshell was the Senate President Jeb Bradley (R) announced he will not run for reelection. He has been in the Legislature since the early 90's. In addition to Senator Bradley, the Dean of the Senate, Senator Lou D'Alessandro (D), is retiring. Sen. D has, like Sen. Bradley, served in the Senate over 24 years. Those left in the Senate with institutional legislative knowledge are Sen. Carson (R) from Londonderry who started serving in the House in 2000, the Senate 2009, and Senator Soucy who served in the House in the early 1990's and then in the Senate beginning in 2013 after serving as Banking Commissioner.

In addition to our institutions of Sen. Bradley and D'Allesandro, Senator Genreau (R) of Littleton and Sen. Whitley (D) of Hopkinton are not running for reelection. The Senate currently has a 14-10 majority on the Republican side. With 4 seats up for grabs as of now, It is anyone's guess what the Senate will look like next biennium. There may not be any changes on the Democratic side with those running for re-election and they could gain 2-3 seats which could make it a 12-12 or 13 (D)-11 (R) Senate next year. We'll see what November elections bring. Always a few surprises.

There is only a 3 person difference now, 201-198 currently in the House. There will be at least 25-30 % who will not run for re-election. Many of the districts are solid by party but there are a number who swing back and forth. So, the make-up for the next biennium is anyone's guess.

Chris Sununu is not running again for Governor. The Governorship is totally open. Who is running?

Republicans:

Kelly Ayotte: Former NH AG and US Senator
Chuck Morse: Former NH State Senate President and businessman

Democrats:

Joyce Craig: Former Manchester Mayor
Cindy Warmington: Executive Councilor and attorney

Both primaries are competitive. There are perceived front runners but one is not sure the grassroots will vote as the political pundits predict.

Where have we ended up now that the session is nearly over?

We began the session watching 25 bills. Of those 25, only 4 bills passed and the 4 only 1 pertains to The Society and its membership, SB 600. We fully expected a few of the bills we have been watching closely all session to pass. They made it unanimously through every vote in the House and Senate until they got to the Senate Finance Committee, where they hit a roadblock and were all sent to Interim Study.

The bills Interim studied are:

SB 450, removing NOL limit deduction under the BPT

HB 1533, safe harbor compensation under BPT

HB 1536, increasing the expense deduction under the BPT

The Committee did not want to lower revenue for the State in the next biennium The full Senate has agreed. No tax changes for us this session.

The Committee did not want to lower revenue for the State in the next biennium The full Senate has agreed. No tax changes for us this session.

SB 600, dealing with the Board of Pharmacy and CPA exams has passed the House with an amendment. It will have to go back to the Senate for Concurrence or a Committee of Conference to work out any differences before June 6th. The bill requires the board of accountancy to establish the time frame that applicants to be a certified public accountant must pass all sections of an examination per RSA 309-B:5 "An applicant shall be required to pass all sections of the examination provided for in paragraph IV in order to qualify for a certificate. A passing grade for each section shall be 75. The applicant shall pass all sections of the examination within a time period established by the board, in accordance with rules adopted by the board pursuant to RSA 309-B:4, VI and RSA 309-B:5, IV." The bill takes effect January 1, 2025. The Legislature removed the language in the current law that says one has 18 months to pass.

We have ended the year in basically a wash with little change except for the changes in the CPA exam in SB 600.

Wishing you all a great summer.

Teresa Rhodes Rosenberger
Senior Advisor
BERNSTEINSHUR



The Accounting Industry: A Path to Financial Acumen and Career Success

October, 2023

The accounting industry, often perceived as a meticulous and numbers-driven field, holds immense promise and allure for students considering their career options. This essay explores the multifaceted nature of the accounting industry, highlighting why students should seriously consider this path. Beyond the common misconceptions, the field of accounting offers diverse career opportunities, job stability, a competitive salary, and a chance to make a significant impact on businesses and organizations.

Diverse Career Opportunities

One of the most compelling reasons for students to consider a career in accounting is the sheer diversity of opportunities available within the field. Accounting is not just about crunching numbers; it encompasses various specialized areas such as auditing, taxation, forensic accounting, management accounting, and financial analysis. Each of these specializations caters to distinct interests and skill sets, making it possible for individuals to find a niche that aligns with their passions and strengths.

Furthermore, accounting professionals can work in various sectors, including public accounting firms, corporate finance departments, government agencies, non-profit organizations, and even as independent consultants. This diversity provides the flexibility to choose an industry and role that suits one's prefer-

ences and career goals.

Job Stability

The accounting industry is renowned for its stability, even in turbulent economic times. Every business, regardless of its size or industry, requires skilled accountants to manage their finances, prepare tax returns, and ensure compliance with financial regulations. Consequently, the demand for accounting professionals remains consistently high, offering job security and peace of mind in an ever-changing job market. Moreover, as companies expand and face increasingly complex financial regulations, the need for accounting expertise continues to grow. This creates a perpetual demand for accountants, ensuring long-term job stability and opportunities for career advancement.

Competitive Salary

A career in accounting also offers the potential for a competitive salary. According to the U.S. Bureau of Labor Statistics, the median annual wage for accountants and auditors in 2020 was well above the national average. As individuals gain experience and attain professional certifications such as Certified Public Accountant (CPA), Certified Management Accountant (CMA), or Certified Internal Auditor (CIA), their earning potential significantly increases. With dedication



and commitment, accountants can achieve high-income levels while enjoying a fulfilling career.

Impactful Contribution

Accountants play a pivotal role in helping businesses and organizations make sound financial decisions. They provide critical insights into a company's financial health, identify areas for cost-saving, and ensure adherence to financial regulations. By doing so, accountants make a substantial impact on an organization's success and sustainability.

In addition to financial management, accountants often serve as ethical gatekeepers, ensuring transparency and accountability in financial reporting. Their work is instrumental in building trust among stakeholders, which is vital for a company's reputation and long-term growth.

The accounting industry is a dynamic, multifaceted, and rewarding field that offers students a promising career path. Beyond the misconceptions of a mundane profession centered on numbers, it provides diverse career opportunities, job stability, a competitive salary, and the chance to make a meaningful impact on businesses and organizations. As students contemplate their future careers, they should consider the possibilities and advantages that a career in accounting can bring. It's a journey towards financial acumen, professional growth, and contributing to the financial success of countless organizations.



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- An interview with program coordinator

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Tuition rates and fees are subject to change

- \$700 per credit hour plus applicable student fee
- Wiley CPA Review program (SNHU pricing \$275 per part for 2 sections or \$1,100 for full program)

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All of the following items must be received before your application can be processed:

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3. Résumé
4. \$40 application fee

RETURN COMPLETED ITEMS TO:

Office of Graduate Admissions
Julie Callahan, Director
2500 North River Road
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PROGRAM CONTACT:

Professor Lisa Gerrish, MBA, CPA
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The Master of Science in Professional Accountancy (MS.PAC) program is intended for students interested in pursuing a career in public accounting.

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- Students actively engage in networking, job fairs, and other activities designed to help them find a position in public accounting.
- Graduates of the program will be well positioned to pursue positions at CPA firms in MA, VT, NH, and beyond.

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ACC 685	Accounting for Nonprofit Entities
ACC 550	Cost Accounting
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ACC 730	Financial Reporting Review Course
ACC 700x	Seminar in Accounting Topics
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IN THE NEWS

You & Your Money Matter

Presented in partnership with NH Department of Health & Human Services Division for Children, Youth & Families.

The NHSCPA partnered with the New Hampshire Department of Health and Human Services, Division for Children, Youth and Families (DCYF) to deliver financial literacy programming to dozens of 14-17-year-old children in foster care from several group homes in New Hampshire. This is the second year the New Hampshire Society of Certified Professional Accountants (NHSCPA) organized the series, called “You and Your Money Matter”.

The six-part series took place weekly via Zoom between March 6 and April 10. Each 45-minute session covered a different topic of financial literacy including budgeting, credit cards, investments and more. Participating schools included: University of NH, Southern NH University, Saint Anselm College, Plymouth State University, and a financial intern sponsored by Rise Private Wealth Management.

Each session was also generously sponsored by local NH banks and credit unions including NH Federal Credit Union, TD Bank, MNT Bank, Merrimack County Savings Bank, Meredith Village Savings Bank, Savings Bank of Walpole, and Rise Private Wealth Management.

This program has been an amazing opportunity for our student members as well as the extremely deserving participants. Everyone received practical and educational benefits while learning in a mutually supportive and safe environment.” We are truly grateful to our volunteer students and sponsors for helping make this important initiative for NH’s foster youth a priority and such a success.

Thank you!

Week 1: Introduction to Financial Literacy

Presented by Samantha Kenny from UNH & Sponsored by TD Bank

Week 2: Budgeting

Presented by Samantha Baril, Ian McCarty, Thomasin Pitts and Evan Rollins from SNHU & Sponsored by MNT Bank

Week 3: Credit & Debit Cards

Presented by Anthony Knoll, Ava Rayfield, Katelyn Clark, Mishela Duka, and William Ouellet from Saint Anselm College & Sponsored by Merrimack County Savings Bank

Week 4: Taxation

Presented by Madelyn Westbrook, Stephen Morris, Joseph Stanley from Plymouth State University & Sponsored by Meredith Village Savings Bank

Week 5: Loans and Life Lessons

Presented by Grace Martian from Franklin Pierce University & Sponsored by Savings Bank of Walpole

Week 6: Investing

Presented by Josh Schibi from Rise Private Wealth Management & Sponsored by Rise Private Wealth Management



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