

# session descriptions • tuesday, august 31 • 1:10 - 2:50 p.m.

o&a	<b>31. FASB Accounting Standards Codification - Do You Know How to Find the Answers Now?</b> <i>J. Russell Madray, CPA, CIA, CMA, CFM, Madray Group, Inc., Greenville, S.C.</i>	The FASB has combined more than 24,000 pages of authoritative guidance into a system that reorganizes the guidance into accounting 90 topics using a consistent structure. The FASB expects the new structure and system will reduce the amount of time and effort required to solve an accounting research issue, improve usability of the literature, thereby mitigating the risk of noncompliance with standards, and provide real-time updates as new standards are released. Learn how to navigate this new world of GAAP.
tax	<b>32. Federal Tax Update - S Corporations</b> <i>J. Patrick Garverick, Garverick Province, LLC, Goodyear, Ariz.</i>	This session will cover newly enacted federal tax legislation, court cases, IRS private letter rulings and revenue procedures impacting S corporations and their shareholders, unreasonably low compensation issues to S corporations shareholders, tax treatment of fringe benefits paid to 2 percent shareholders and family members (including health insurance premiums), planning opportunities and tax treatment of distributions including when the S corporation has prior C corporation earnings and profits (E&P) and calculating a shareholder's stock and debt basis and the deductibility of losses.  <i>*This session qualifies for CLE credit.</i>
gov't/fraud	<b>33. Just Do It (The Right Thing)! Professional Ethics for Accountants and Auditors (II)</b> <i>David L. Cotton, CPA, Cotton &amp; Company, LLP, Alexandria, Va.</i>	Four important ethics rules form the foundation of the accountability profession: independence, integrity and objectivity, due professional care and acts discreditable. This session is designed to highlight the meaning and importance of these rules. Participants will study and judge several case study situations and decide the "right" courses of action that should be taken to avoid crossing the line into unethical behavior. The exact location of this "line" is often difficult to see. Our human tendency to rationalize to avoid doing the right thing - the ethical thing - often impairs our ability to stay on high ethical ground. Be prepared to flex your ethical muscles in this group participation session.
tech	<b>34. The 50 Best Websites for CPAs</b> <i>J. Carlton Collins, CPA, Accounting Software Advisor, LLC, Norcross, Ga.</i>	The Internet offers more than 40 billion web sites and we've combed through every single one of them (not really) looking for the top 50 websites that will knock your socks off. As a conclusion to this session we will point you to a web site where you can order new socks. Kidding aside, the Internet offers a wealth of information, features and functions that can help you get your job done better and faster than ever before. Don't miss this exciting presentation.
management	<b>35. Creating Competitive Advantage: Developing a Roadmap for Sustainable Performance</b> <i>Dan Chenoweth, MBA, CPA, Executive Education, Inc., Chelsea, Mich.</i>	One of leadership's primary responsibilities is to develop a strategy that defines a unique and valuable position in your marketplace that will provide the company a competitive advantage. This is easier said than done! While we would all agree that strategic planning is a critical element for organization success, strategic planning today is a paradox. On the one hand, a strategic plan should be detailed, with a horizon of a decade or more. On the other hand, organizations must be adaptable. What happens when breakthrough technology, new emerging competitors or global competition change the rules of the game? How well can your company recognize these changes and adapt to determine a new course of action? This session will provide you with the ideas, skills and confidence to be more proactive in developing the strategic plan for your organization.