

**Center for Management Development**  
W. Frank Barton School of Business  
Wichita State University  
1845 Fairmount  
Wichita, KS 67260-0086

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Wichita, KS

**WSU**  
**ACCOUNTING**  
**& AUDITING**  
**CONFERENCE**

*34th Annual*

**May 20 & 21, 2009**

*34th Annual* **WSU**  
**ACCOUNTING**  
**& AUDITING**  
**CONFERENCE**

■ **Dates:**

Wednesday, May 20 &  
Thursday, May 21, 2009

■ **Place:**

R. Dee Hubbard Hall,  
Wichita State University,  
Wichita, Kansas

■ **Fee:**

\$299 – 1st attendee from company  
\$282 – 2nd attendee from company  
\$267 – additional attendees  
from company

*Presented by*

**SCHOOL OF ACCOUNTANCY**  
W. Frank Barton School of Business



## GENERAL INFORMATION

- **When:** Wednesday, May 20 & Thursday May 21, 2009
- **Where:** R. Dee Hubbard Hall, Wichita State University
- **CPE Credit:** The conference is designed to qualify for 16 hours of continuing education credit.
- **Fee:** Includes CD, additional charge for printed notebook
  - \$299 – 1st attendee from company
  - \$25 – per Printed Notebook
  - \$282 – 2nd attendee from company
  - \$267 – additional attendees from company

**Questions?** Call the Center for Management Development at (316) 978-3118 or 1-800-992-6345.  
If you have any other questions regarding the program, contact the WSU School of Accountancy at (316) 978-3215.

### Notice of Nondiscrimination

Wichita State University does not discriminate in its programs and activities on the basis of race, religion, color, national origin, gender, age, sexual orientation, marital status, status as a Vietnam Era Veteran or disability. The following person has been designated to handle inquiries regarding nondiscrimination policies: Director, Office of Equal Employment Opportunity, Wichita State University, 1845 Fairmount, Wichita, KS 67260-0145; telephone (316) 978-3371.

## SPONSORING ORGANIZATIONS

*Co-sponsor:*

Beta Alpha Psi, Epsilon Tau Chapter

*Other Sponsoring Organizations:*

Wichita Chapter of the Institute of Management Accountants

Wichita Chapter of the Institute of Internal Auditors

## SCHOOL OF ACCOUNTANCY FACULTY

Jeffrey Bryant, Director  
Michael Flores, Asst Dir.  
Doug Hensler, Dean  
James Deskins, emeritus  
Jesse Dwyer  
Michael Foran, emeritus

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Kurt Reding  
Douglas Sharp, emeritus  
Craig Sisneros  
Danna Sprankle, Admin. Asst.

## REGISTRATION FORM

### 34th Annual Accounting & Auditing Conference May 20 & 21, 2009

*The Accounting & Auditing Conference is a fundraiser for the School of Accountancy.*

Number of reservations: \_\_\_\_ x \$299 - 1st attendee from company  
\_\_\_\_ x \$25 - per Printed Notebook

Number of reservations: \_\_\_\_ x \$282 - 2nd attendee from company

Number of reservations: \_\_\_\_ x \$267 - additional attendees from company

Four ways to register:



Detach form and mail to: Center for Management Development, WSU,  
1845 Fairmount, Wichita, KS 67260-0086.

Call the Center for Management Development at (316) 978-3118 or 1-800-992-6345.

Fax to the Center for Management Development at (316) 978-3962.

Online at: **[webs.wichita.edu/accountancy](http://webs.wichita.edu/accountancy)**

*NOTE: You may check back at the above website for more information regarding the conference, including any updates or changes.*

Company Name \_\_\_\_\_

Company Mailing Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Office Telephone \_\_\_\_\_ Fax \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Name \_\_\_\_\_ Name \_\_\_\_\_

Bill Company  Bill to attention of \_\_\_\_\_

Charge to:  Visa  MasterCard  American Express  Discover

Card # \_\_\_\_\_

Expiration Date: \_\_\_\_\_ Signature \_\_\_\_\_

**Tax Update**

**Tom Ochenschlager, Vice President – Taxation of the American Institute of Certified Public Accountants**

In this role, he works with the AICPA Tax Executive Committee in developing AICPA tax policy positions, shaping and communicating the Institute’s initiatives in tax matters, and providing tax products and services for members. Ochenschlager is also responsible for interacting with the federal government on tax-related issues, acting as a liaison with the national office of the Internal Revenue Service and the Office of the Assistant Secretary of the U.S. Treasury for Tax Policy, and working closely with Congressional tax committees on tax-related issues.

Tom will discuss current legislative developments, court cases and IRS rulings of interest to tax practitioners. The session will include a wide variety of topics including:

- Determination of gross income
- Qualification as capital gains or losses
- Allowable deductions and
- Accounting methods

**Solutions for Businesses during the Credit Crunch**

**Alan Badgley, Consultant, Wichita State University’s Small Development Center**

Alan Badgley, Consultant for Wichita State University’s Small Business Development Center, with an MBA in Finance and Marketing, works with various companies performing Strategic Planning Workshops, currently concentrating on the aerospace manufacturing industry in the Wichita area. Alan has substantial experience performing Cash Flow Spreadsheet analyses and Industry Analyses through ProfitCents by Sageworks™. He also consults privately and has been involved in several business ventures, thus can relate to other small business owners temptation to ‘freak out’ at times.

“How to Assist Your Clients during the Credit Crunch,” leads back to the very foundation of the business. Many times, we try to out run our inadequacies instead of concentrating on improving or overcoming business shortcomings that can cost the business dearly in profit margins. We will look at various tools that can be utilized to search for these issues within an organization. Our job is to realize that the numbers do tell an informative story that should be heard.

**ESOP**

**Alan Taylor, BKD, LLP**

Alan assists with mergers and acquisitions and corporate finance services. A major segment of his practice involves using leveraged Employee Stock Ownership Plans (ESOPs) as a means to tax efficiently transition ownership of closely held middle market companies. He has extensive experience in the establishment of leveraged ESOPs including transaction structuring, providing financing assistance and coordinating the transaction closing. He is a member of the American Institute of Certified Public Accountants, Kentucky Society of Certified Public Accountants, ESOP Association and The National Center for Employee Ownership. Alan is frequently asked to speak to companies, trade organizations and other professional service firms throughout the country on the benefits of using ESOPs as a business succession tool. Alan is a 1994 graduate of the University of Kentucky, Lexington, with a B.S. degree in accounting and a 1995 graduate of Western Kentucky University, Bowling Green, with an MBA degree in accounting.

Alan Taylor will discuss what an ESOP is, who good candidates are, the tax and nontax benefits and the process for selling to an ESOP.

**Bank Credit Environment**

**Jim Faith, President , Sunflower Bank-Wichita**

Jim Faith began his banking career at a community bank in Missouri in 1981. He moved to Wichita in 1984 to work for the Fourth National Bank and has been in the financial services industry in Wichita ever since. He joined Sunflower Bank, a \$1.6 billion family-owned Kansas bank, as

Wichita president in 2003. Jim received a Bachelor of Science degree in Agriculture Economics from the University of Missouri in Columbia in 1980. He is also a graduate of the Southwestern Graduate School of Banking in Dallas. He currently serves on the board of directors of the Wichita Downtown Development Corporation his past community service includes the board of the Police and Fire Retirement System and the Rotary Club of East Wichita.

**Thomas A. Page, Emprise Bank, President / CEO**

Thomas A. Page is President/CEO of Emprise Bank, a \$1.2 billion bank headquartered in Wichita. He has been with Emprise since 1994 and has served in executive level positions with a number of financial institutions during the past 27 years. Tom received a Bachelor of Science degree from the United States Air Force Academy in 1975, with majors in economics and management. He earned his Master of Business Administration from the University of Missouri, Columbia in 1978. Over his career, Tom has served on many boards for community groups, the Kansas Bankers' Association, and the American Bankers' Association. He currently serves on the Board of the Via Christi Foundation and is serving an appointment to the KBA PAC Committee.

**Mark L. Dennett, INTRUST Bank, Senior Vice President**

Mark L. Dennett has more than 28 years of experience in commercial banking beginning in 1980 at Arkansas Valley State Bank in Valley Center, KS, and continuing to his current position of Senior Vice President--Commercial Lending at INTRUST Bank, N.A. in Wichita, KS. He is a life-long resident of Kansas and is a graduate of Wichita State University earning a Bachelor of Business Administration--Finance degree and of the Graduate State School of Banking of Colorado. After beginning his lending experience in 1983 in residential mortgage lending and working in personal/consumer lending, Mark presently works as a Commercial Loan Officer/Relationship Manager at INTRUST Bank which acquired Ark Valley State Bank in 1990. Outside the Bank, he currently serves as Treasurer of the City of Valley Center, a member of the Kansas Equity Fund Management Committee, Trustee of Wichita Chamber of Commerce Leadership Wichita Program and Controller on the Board of Directors of Mission to Russia, Inc. He has also previously served as President of the Valley Center Chamber of Commerce and as a Director of the Valley Center Economic Development Corporation.

Executives from three Wichita banks will conduct a panel discussion on how to manage your business or advise your clients in the ever-changing credit markets. Discussions will include explanations of how we got to where we are, current credit availability for commercial loans (business loans and real estate loans), new FDIC assessments and enhanced risk for banks and how they will affect interest rates and how to manage relationships with your banker. A question and answer session will be included during this presentation as well.

**The New Form 990 – Accountability, Transparency & Compliance**

**Brian Todd, Senior Manager BKD, LLP**

Brian is a tax specialist with over nine years of experience providing tax services to both for-profit and not-for-profit organizations. He regularly consults with clients on unrelated business income issues, employee recruitment incentives, joint ventures and assists clients in identifying exposure areas related to private inurement and intermediate sanctions. He has, recently, assisted a number of not-for-profit organizations in anticipation of the substantially redesigned Form 990.

Brian has presented numerous seminars to area chapters of HFMA and state hospital associations, the Missouri Health Care Association, and the Kansas Association for the Medically Underserved. He has also presented at the American Association of Homes & Services for the Aging Annual Meeting and Exposition.

Brian is a member of the American Institute of Certified Public Accountants and

the Missouri Society of Certified Public Accountants. He is a 1999 graduate of the University of Missouri, Columbia, with a master’s degree in accounting.

Todd will be talking about how the IRS has completed a major redesign of Form 990 for the first time in 25 years. Substantially more information about tax-exempt organizations will be required and available to the public than ever before. One of the primary goals of the IRS is to enhance transparency and comparability between organizations by requiring expanded information about governance, management, and disclosure. Compensation also continues to be a key area of interest. During our session we will discuss these issues as well as many other issues that tax-exempt organizations should address in advance of filing the new Form 990.

**International Tax Compliance Curtis L. Dean, Vice President, Tax Research & Special Projects, Allen, Gibbs & Houlik, L.C.**

Mr. Dean graduated cum laude from Missouri Western State University, completed the National Tax Education Program at the University of Illinois, and has done graduate studies at Kansas State and DePaul Universities. He is a member of DePaul's Phi Kappa Phi Honor Society. A certified public accountant who has served on committees for the Kansas and Missouri Societies of Certified Public Accountants and on the Board of Directors of the Missouri Society, he is also a CERTIFIED FINANCIAL PLANNERTM and has served on the Board of Directors of the Mid America Planned Giving Council. He has held a professorship appointment from Kansas State University while speaking at its annual Income Tax Institutes.

International Tax Compliance: Filing of various forms will be discussed including Forms 926, 1042, 1042-S, 5471, 5472, 1120-F, 8832, 8858, 8865, W-8s and other forms as time permits. This discussion will be an overview of filing requirements and not a fill in the blank type analysis of the forms.

Interest Charge Domestic International Sales Corporations: Filing requirements and planning opportunities will be discussed. A panel of AGH practitioners may be available to enhance the discussion.

**Protect Your Company and Your Assets from Fraud**

**Don Wengler, CPA, CFE, CVA, Senior Managing Consultant**

Don has more than 20 years of experience performing audit and consulting services in the areas of litigation, bankruptcy, valuation, financial investigation, fraud and abuse, internal controls and mergers and acquisitions.

His litigation consulting experience includes assisting attorneys with the discovery process, analysis and quantification of damage claims and expert testimony. In addition, Don’s case experience has included business interruption and lost profits, construction litigation, contract disputes, fraud allegations, intellectual property, mergers and acquisitions, real estate, valuation issues and shareholder/member disputes. As a Certified Fraud Examiner (CFE), Don has performed financial investigations in a variety of industries, including financial institutions, construction companies and non-profit organizations.

Don is a 1984 graduate of Southeast Missouri State University, Cape Girardeau, with a B.S. degree in business administration and a 1993 graduate of The Wharton School, University of Pennsylvania, Philadelphia, with an MBA.

No business is immune from the risks associated with fraud. New employees, seasoned managers, and top executives will benefit from this enlightening presentation, which discusses fraud and symptoms to watch for, with a focus on how organizations can better protect themselves.

**Accounting and Auditing Update Ginger Farney, Office Managing Partner of Ernst & Young**

Ginger is the office managing partner of Ernst & Young’s Wichita office. She has more than 14 years experience providing

audit and advisory services to clients in various industries. She also has experience managing global client accounts and services. She serves as a member of the firm’s Audit Quality Review team and leads various accounting and technical updates within Ernst & Young. Ginger is a graduate of Wichita State University. She is licensed in Kansas and Texas. She is a member of the AICPA, as well as both Kansas and Texas state organizations. In her free time, she enjoys spending time with her two young daughters.

Ginger Farney will lead the accounting and auditing update session. This update will include a discussion of recently issued pronouncements as well as any significant pending changes to current authoritative guidance. The discussion will be focused on private companies, but certain significant SEC matters will also be addressed.

**US GAAP and IFRS, Practical Considerations for Convergence John M. Kmetz, CPA, Partner BKD, LLP**

John has over eleven years of experience performing financial statement audits of public and private companies in the manufacturing, service and retail industries. He is accomplished in ERP systems and control environments and has led a variety of due diligence and agreed-upon procedures engagements related to acquisitions stock-based compensation accounting and royalty contract compliance. Before joining BKD, John gained valuable international experience while fulfilling an assignment in Amsterdam, Holland.

John is a member of the American Institute of Certified Public Accountants and Missouri Society of Certified Public Accountants. He is a 1997 cum laude graduate of the University of Notre Dame, Notre Dame, Indiana, with a BBA in accounting.

The program will focus on the practical considerations regarding convergence of US GAAP and IFRS. This discussion will include

- 1)Challenges facing the governing bodies in completing the convergence effort and
- 2)The potential impacts of convergence on US GAAS, SEC reporting considerations and broader acceptance by the private company sector.

**Managing Your Effective Tax Rate in a Global Economic Downturn**

**Matt Campbell, Senior Managing Consultant and International Tax Lead**

Matt has 10 years of experience providing international tax services, representing numerous Fortune 500 companies on a wide range of tax issues, primarily in the international and merger and acquisition tax area.

He advises domestic and international companies regarding U.S. federal tax issues related to acquisitions and dispositions of stock and/or assets, including analysis under Subpart F, whether income is effectively connected to the U.S. and tax treaty analysis. Matt also advises clients on the use of partnerships and other pass-through entities for effective taxation and has participated in tax due diligence projects to identify tax exposure issues for clients contemplating business acquisitions.

He is a member of the Iowa Bar Association, U.S. Tax Court Bar and U.S. Court of Federal Claims Bar. Matt is a with honors 1993 graduate of Morningside College, Sioux City, Iowa, with a B.A. degree in economics/political science and also is a with distinction 1997 graduate of University of Iowa College of Law, Iowa City, with a J.D. degree in law. He is a 2001 graduate of Georgetown University Law Center, Washington, D.C., with a LL.M degree in tax law.

Matt also studied at the Kansai Gaidai University in Osaka, Japan, from 1992 to 1993 and was a guest of Taiwanese Ministry of Education for the 1995 International Seminar on Chinese Studies, in Taipei, Taiwan.

- Subpart F and Section 956 planning for controlled foreign corporations
- IC-DISCs for manufacturer’s with profitable export sales.
- Source of income and expense issues relating to foreign tax credits