

**Drexel University**

And Institute of Management Accountants Greater Philadelphia Chapter

**Continuing Professional Education Conference**

**Friday, October 26, 2018,** 7:30am to 4:10pm

8 CPE credits

Drexel University, LeBow College of Business, Gerri C. LeBow Hall, DiPiero Grand Meeting Room,

2nd floor, Room 220, 3220 Market Street, Philadelphia PA 19104

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| --- | --- | --- | --- |
| Time | Who | What | CPE |
| 8:10 | Samuel Monastra, CPA | Revenue Recognition ASC 606 | 2 |
| 9:50 |  | Break |  |
| 10:00 | Frank Pina, CPA, CFF, CFE, CGMA | Forensic Interviewing – Techniques, Pitfalls and Ethical Considerations | 1 |
| 10:50 | Dr. Raj Suri | Neuro-Business | 1 |
| 11:40 |  | Behavioral Lab Tour or Lunch |  |
| 12:05 PM |  | Lunch |  |
| 12:15 PM |  | Behavioral Lab Tour or Lunch |  |
| 12:40 PM | Robert A. Listerman, CPA, CITRMS | IoT, AI, and ML Impact on Cybersecurity and Personal Safety | 2 |
| 2:20 PM |  | Break |  |
| 2:30 PM | Keith E. Lewis, CMA | I’m a CMA. Now What? | 1 |
| 3:20 PM | Anthony P. Curatola, PhD | Tax Update | 1 |
| 4:10 PM |  | Wrap Up |  |
|  |  |  |  |
|  |  |  |  |
| Total |  |  | 8 |

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**Revenue Recognition ASC 606,** Samuel Monastra, CPA

Revenue is one of the most important measures used by investors in assessing a company’s performance and prospects. Previous revenue recognition guidance differs in Generally Accepted Accounting Principles (GAAP) and International Financial Reporting Standards (IFRS)—and many believe both standards were in need of improvement.

On May 28, 2014, the FASB and the International Accounting Standards Board (IASB) issued converged guidance on recognizing revenue in contracts with customers. The new guidance is a major achievement in the Boards’ joint efforts to improve this important area of financial reporting. The guidance is effective in 2018 for public companies and 2019 for all other entities.

The objective of the new guidance is to establish principles to report useful information to users of financial statements about the nature, amount, timing, and uncertainty of revenue from contracts with customers. This course will provide an overview of the new guidance

This course will enable you to:

• Understand the five step application model

• Identify the contract for revenue recognition purposes

• Identify the performance obligation for revenue recognition purposes

• Identify and determine the transaction price

• Identify various revenue streams and prepare technical analysis

• Prepare the reporting disclosures for the notes to the financial statements

DESIGNED FOR: CFO’s, Controllers, and financial reporting professionals

RECOMMENDED CPE: 2 credit hours

PREREQUISITE: None

LEVEL: Basic

FIELD OF STUDY: Accounting & Auditing

Mr. Monastra began his career as a client facing audit professional, working with publicly held companies and large privately held companies. Industry focus includes: Healthcare, Life Sciences & Technology, Manufacturing, & Distribution, and Real Estate & Construction. Sam has held executive level positions with Big “4” and Top 10 International Accounting Firms.

Mr. Monastra maintains an advisory practice to C-level executives focused on accounting & auditing, implementation of the new accounting standards, business process improvement, tax strategy & structure, and risk advisory

Sam served as a member of the Editorial Board of the Pennsylvania CPA Journal and is a frequent speaker for a variety of national organizations including State CPA Societies, the Institute of Internal Auditors, and the Institute of Management Accountants. Principal speaking topics include: Revenue Recognition, Business Combinations, Income Tax Accounting, and financial reporting issues impacted by the IASB/FASB Convergence Project

**Forensic Interviewing – Techniques, Pitfalls and Ethical Considerations**

Frank Pina, CPA, CFF, CFE, CGMA

Accounting and finance professionals must look beyond the data to properly investigate allegations and data anomalies. Gathering information from interviews with various parties is an integral part of virtually every audit / investigation. However, getting to the truth requires more preparation and skill than simply asking questions. You will learn significantly more about a company or a person when you conduct probing interviews, follow-up on signs of potential deception and ethically challenge your subject to answer your questions. This instructor-led course will teach practitioners how to conduct more effective interviews, incorporating personal style within professional and ethical parameters.

Frank Pina is a principal of Mercadien, P.C., Certified Public Accountants and serves as a leader of its Forensic and Litigation Support Practice. He is a certified public accountant, testifying expert and fraud examiner with extensive experience helping individuals, closely-held businesses, emerging growth companies and international corporations (across various industries) manage business controversy, execute deals and maintain compliance. In addition to his role as leader of the Forensic and Litigation Support Practice, Frank works closely with Mercadien’s Financial Institutions Services Group on various Bank Secrecy Act (BSA) Look Back and Anti-Money Laundering (AML) engagements for commercial and community banks.

A court-appointed examiner, chartered global management accountant and certified in financial forensics, Mr. Pina is highly regarded in the fields of forensic accounting and internal investigations, fraud detection, bankruptcy and reorganization, civil and criminal litigation support, including economic damages assessments and other dispute consulting areas. He has broad experience assisting legal counsel and their clients with a variety of forensic engagements involving sophisticated employee dishonesty, false financial reporting, misappropriation of assets, vendor fraud, lost profits analysis, rebate payment evaluations, compliance audits and contract disputes, inspections and assessments.

**Neuro-Business,** Dr. Raj Suri, Drexel University

Dr. Raj Suri,Vice Dean for Research and Strategic Partnerships will talk about how customers  process numbers in general and prices in particular.  The presentation will present key findings based on traditional and neuroscience methods relevant to the accounting industry.  Some of the topics include:

·        Consumers’ unconscious processing of prices and numbers

·        Contextual effects on price and numeric processing

·        Consumer Personality effects on numeric processing

The discussion will explore the implications of consumers’ behavior via real world examples. IMA participants will benefit by learning what the traditional research methods might not reveal about consumers and the benefits of neuroscience in examining the unexpressed reasons for a consumer’s behavior.

**Behavioral Lab Tour**

LeBow College of Business’ Behavioral Lab is an excellent example of a confluence of Drexel University’s diversity of research expertise.  The lab provides a variety of services to support data collection for understanding behavioral and neuroscience research on business-related topics. Our state-of-the-art research facility is designed for advanced, technology-driven marketing research which enables us to conduct leading-edge market and neuroscience research in a controlled environment.  During the lab tour, individuals will learn about the lab and its cutting edge technology and observe a live demonstration of a study.

**IoT, AI, and ML Impact on Cybersecurity and Personal Safety,** Robert A. Listerman, CPA, CITRMS, Business Technology Resources, LLC

This session will bring to light the personal privacy and safety issues of what’s called the Internet of Things (IoT). Artificial Intelligence (AI) and Machine Learning (ML).  As our life becomes subject to this new era of technology, how will it affect my business’ cybersecurity, my privacy and personal safety?  Guidance to protecting business and your family will be given.

**“I’m a CMA. Now What?”** Keith E. Lewis, CMA

This talk is for anyone that has felt like a deer in headlights after coming off the high of passing a difficult exam; then thought, wait how should I market myself now, what are the expectations that companies will have going forward and more importantly how do I get them to “Show Me the Money!!” In today’s hiring environment it is not just enough to go onto a company’s website, fill out the application and wait on the call for an interview. It is important to understand what your value proposition is and how to present it in quantifiable ways. In this presentation I will talk about some tips on how to brand yourself for any direction you choose to take; employee or entrepreneur and make some great connections along the way.

Agenda:

 You Passed! The World Is Yours

 Mind Map it Out Then Write It Down

 Trendsetter or Technical Analyst: There’s A Big Difference

 Whetstone

 Be The Brand

 Say It Like You Mean It

**Keith E. Lewis, CMA** spent much of his finance/accounting career in the education and hospitality industry. His scope includes accounting systems, internal controls, auditing, budgeting, financial planning, financial reporting, forecasting, month end close process, process improvement, reconciliations, and variance analysis.

Keith is considered a "Big Picture" thinker that has a track record of highly credible, quality focused and results driven experience in the field of Finance and Accounting. As an experienced professional he has managed the finances of over 40 schools throughout Pennsylvania and New Jersey, trained dozens of staff members, spearheaded accounting system conversions that reduced monthly close time by 21 days and saved companies over $500k annually.

**Tax Update,** Anthony P. Curatola, PhD, Drexel University

This session will highlight the pressing income tax issues and potential investment opportunities facing individuals resulting from the enactment of TCJA. In addition, we will discuss some of the interesting legal interpretations issued by Treasury, states, and the federal courts.

The five take away from my presentations are:

1. Review of key TCJA provisions,

2. Review of state and Treasury reaction to interest limitation,

3. Review of potential investment opportunities from TCJA,

4. Review of recent Court decisions, and

5. Status of potential tax legislation.

**Anthony P. Curatola, PhD**

**Ford Professor of Accounting and Tax**

**Drexel LeBow College of Business**

Dr. Curatola joined the faculty of Drexel University as the Joseph F. Ford Professor of Accounting in 1989. In addition to his academic position, he serves as the coordinator of the accounting doctoral program. He is the Editor of the Tax Column for Strategic Finance since 1992; is past editor of the Journal of Legal Tax Research; and currently is a tax columnist for Market Watch. He has been called on to provide information to the House Judiciary Committee concerning the source tax law, and he is a regular contributor to numerous academic and professional journals and has published over 200 articles.

Received funding from Louisiana Accounting and Education Foundation and the International Foundation of Employee Benefit Plans for his research on the taxation of retirement income across states and across gender. His findings have appeared in media such as The Washington Post, The Wall Street Journal, The New York Times, Forbes Magazine, Wealth Channel, and Market Watch to name a few.