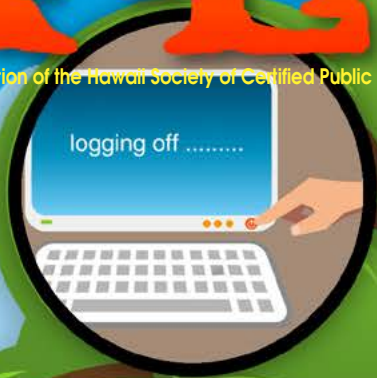


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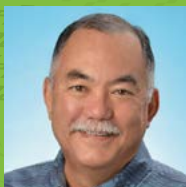
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President's Message

By Ryan K. Suekawa

It's August already. Which means it's the start of back-to-school season. With so many parents and students back on the road, it's also the start of back-to-school traffic. Unfortunately, we all are probably going to start spending a little more time behind the wheel staring at the brake lights in front of us. It's hard to say nice things about more traffic, but one benefit is that we'll have some extra time to . . . reflect on our accounting career. Without getting distracted, it might be nice to reflect on how we all got started.

For me, my accounting journey started at the University of Hawaii at Manoa. I initially pursued a major in Management Information Systems. Then, after receiving some career advice, I added Accounting as another major, joined student organizations like the Accounting Club and Beta Alpha Psi, which then gave me exposure to professional networking events like "Student's Night" (now known as Meet the Pros). I remember going to this student-professional event with my classmates and knowing very little about the accounting profession and wanted to just ask 'real' questions about what the career was like. I remember meeting professionals from many different firms and walking away having a better vision of a career path.

For those that haven't attended before, Meet the Pros has historically been an annual event organized by the HSCPA. Accounting students and accounting professionals register for the event, which has included refreshments and a brief program. Accounting professionals and

students then had time to 'talk story' in a speed-dating type format, then rotate tables, and repeat for a few rounds. One of the main benefits of the event is that attendees (primarily students) had the opportunity to meet professionals from different segments of the profession.

I'm confident that my curiosity about the accounting profession as a student is not unusual and still applies to today's students. I believe that Hawaii's accounting students still want to learn more about the profession and are looking forward to connecting.

While the past couple of years has changed the way in which we tend to connect with one another, we're going to reinstitute the in-person format of Meet the Pros to foster better interactions

between the students and professionals looking to attend.

For those hiring managers and recruiters out there, it might also be a good time to start outlining your hiring plans for the semester and designate a few professionals to promote the profession (and your company).

It's already August, school is back in session, and the word on the street is that the market for accounting talent is very competitive right now. This could be a good way to meet local students. Limited seats will be available for professionals.

Of course, if you're unable to attend - there will be future events with networking opportunities. There probably will be a lot more time in traffic for us to reflect on our career path as well.



Hawaii Practices For Sale

Gross revenues shown: Kamuela/Waimea Area Tax & Bookkeeping \$268K; Kailua/Maui/Honolulu CPA \$530K; Honolulu CPA \$282K; Kailua-Kona CPA \$284K. Virtual Hawaii CPA Firm \$349k; Honolulu, Hawaii CPA Practice \$1.045M. For more information, please call 1-800-397-0249 or visit www.APS.net to see listing details and register for free email updates.

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Action Items From The AFOT Survey

By Randy Johnston

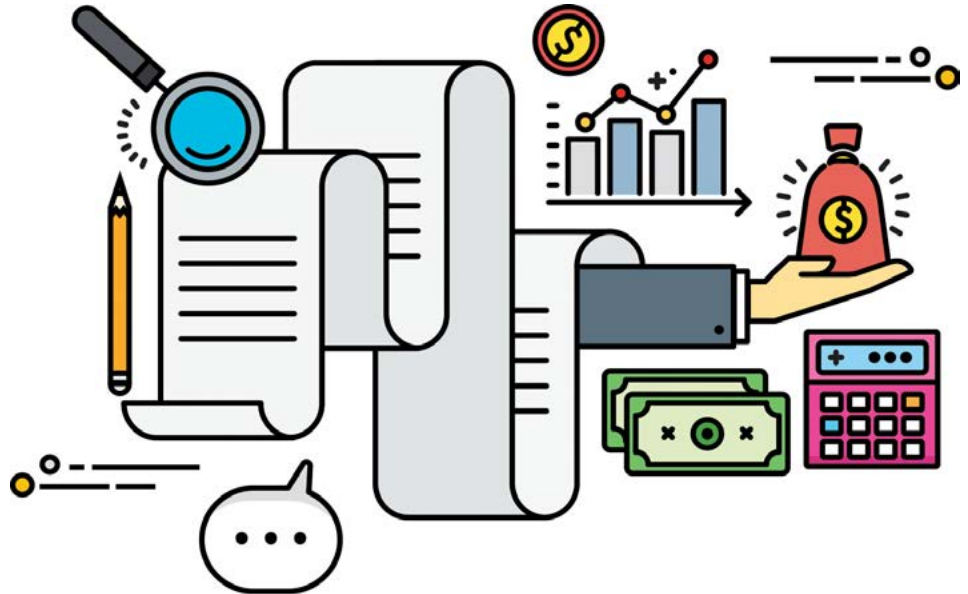
The Accounting Firm and Operation Technology (AFOT) survey has measured the use of technology by accounting firms for almost a decade. The most benefit comes from taking the survey and receiving the results at no charge. There are clear action items from the AFOT survey for this year. In fact, we started the survey to learn what was essential to decision-makers in accounting firms and what projects were likely to be of utmost importance in the coming year. Like the prior years, this year's AFOT survey helps show the way.

The Most Important Action Items

Over the last decade, information technology has significantly impacted the job market and client service levels. Subsequently, technology invents new jobs, redefines old ones, or replaces them. As a result, technology sparked the digital transformation of businesses. As a result, technology touches practically every area of your firm and for your clients.

This AFOT is the eighth annual survey with sixty questions. We have longitudinal data with many of these questions included each year since the survey started. The results are statistically valid. While surveys have suffered some reputational damage for accuracy in the immediate past, our respondents typically help us see their future decisions based on the feedback.

The following areas are ones that firms expect action on soon:



Get a Trusted Consultant or Peer for Difficult Decisions

Making software decisions and security & risk management were leading issues. 19% cite security as the most significant technology issue faced. Further, outsourcing of labor from providers like Xpitax surfaced in our results. Joining an association like the Woodard Institute, CPAConnect, or a comparable group reduces risk.

Training is needed to maintain a competitive IT edge

Cloud technologies do not seem to be reducing complexity. Implementing technology requires more knowledge than ever before. While hosting providers have eased the complexity of maintaining legacy desktop applications like QuickBooks desktop and third-party add-ons, much focus is on SaaS offerings. Microsoft 365, QuickBooks Online, digital plumbing tools such as Zapier,

and choosing the right technology stack has become a significant factor. Sending leaders and technicians alike for training is seen as a competitive advantage for IT knowledge. 89% of practitioners do webinars as a CPE activity during the year.

Spend what is needed on IT

We were surprised to see the continued shift from developing an IT budget to spending what is needed on IT. 88% of respondents no longer have an IT budget, while 83% use two or more monitors. 74% use a secure portal to transfer or share files with clients. 47% now use hosted email by Microsoft 365 or Google Apps outside of the office. There are indications this trend is accelerating rapidly.

Workflow, work location, and qualified staff are top concerns

49% of our respondents faced com-

munication and workflow challenges during the COVID-19 pandemic. 53% of our respondents spend 90% of their time working from the office. 32% cite recruiting as their top challenge in managing their firm. Recruiting seemed to be more of an issue for growing firms, and staff turnover is becoming an issue for many.

Zoom became a boom, and Teams closed the gap

Awareness of remote meeting tools went from 45.5% up to 81.8%. Zoom's market share went to 51.4%, with Teams going from around 0 to 13.9%. GoTo-Meeting usage dropped for the third straight year.

Conclusion: Which Tech Right for You? Above, we have listed the five AFOT survey results that will need your attention.

Note that obtaining outside expertise and training are critical to success. Further, software selection, including the proper tool stack, cybersecurity, workflow, and portals, is essential. Hosting and SaaS have become dominant delivery vehicles to support communication. Finally, staffing and recruitment are often solved by outsourcing labor.

In short, if you want to work in the constantly evolving accounting field, you will need to maintain and improve your skills. While accounting is full of discoveries and opportunities, where you will never be bored and have a chance to make a difference, supporting our jobs with the tech field is needed, too. Above all, you will be right in the middle of growth and disruption, thanks to tech-

nology. In conclusion, it will require a lot of effort, but you will be successful if you are willing to adapt and learn.

Randolph P. (Randy) Johnston has spent his career advising technology companies and CPA professionals in both public practice and industry on using technology to their advantage. As each new technology has been introduced, Randy has explained the best way to apply this to professional accounting. He is a frequent speaker at conferences and contributes to accounting publications as a guest columnist with his monthly columns on technology and notes current technology developments on his Twitter feed @RPJohnston. He can be reached via email at randy@k2e.com or randyj@nmgi.com.

To learn more about cybersecurity, the K2 team will be covering this and much more at the Hawaii Technology Conference (virtual) on November 3-4, 2022.

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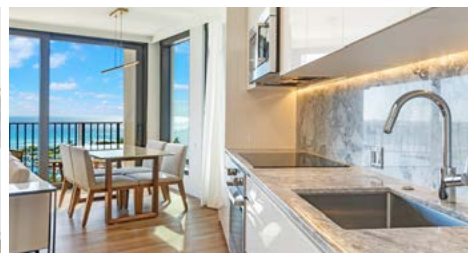
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Highlights of the 2022 Annual Election & Business Meeting

It was great seeing HSCPA members again! Although held virtually, we got to give virtual hugs and hellos to all who attended. President Ed Nakano expressed his appreciation to his supporters – Board of Directors, Executive Committee and staff – for striving through his pandemic two-year term. We pivoted, adapted, and thrived these past two years thanks to members adapting to a new norm. Members have expressed their preference for CPE (technical training) delivery through virtual platforms – and we continue to make that possible. President Ed finalized his term by serenading us with “My Way” and passing the gavel of office to Ryan Suekawa.

A big Mahalo to outgoing Board members, Steve Oberg (Kauai) and Val Peralto (Big Island) for their six years of

dedicated service. Their contributions have certainly made a difference as a voice for neighbor island members.

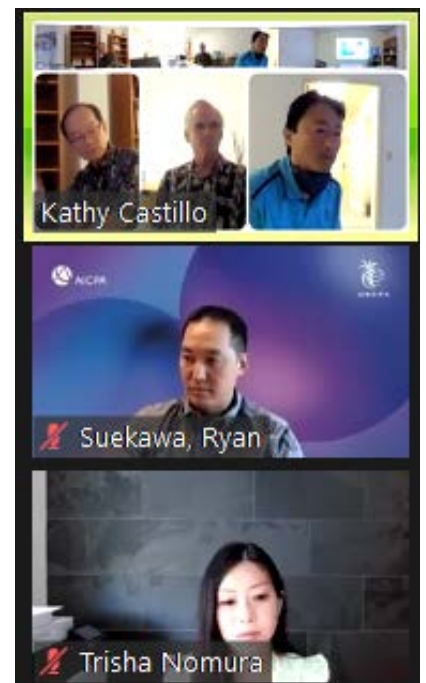
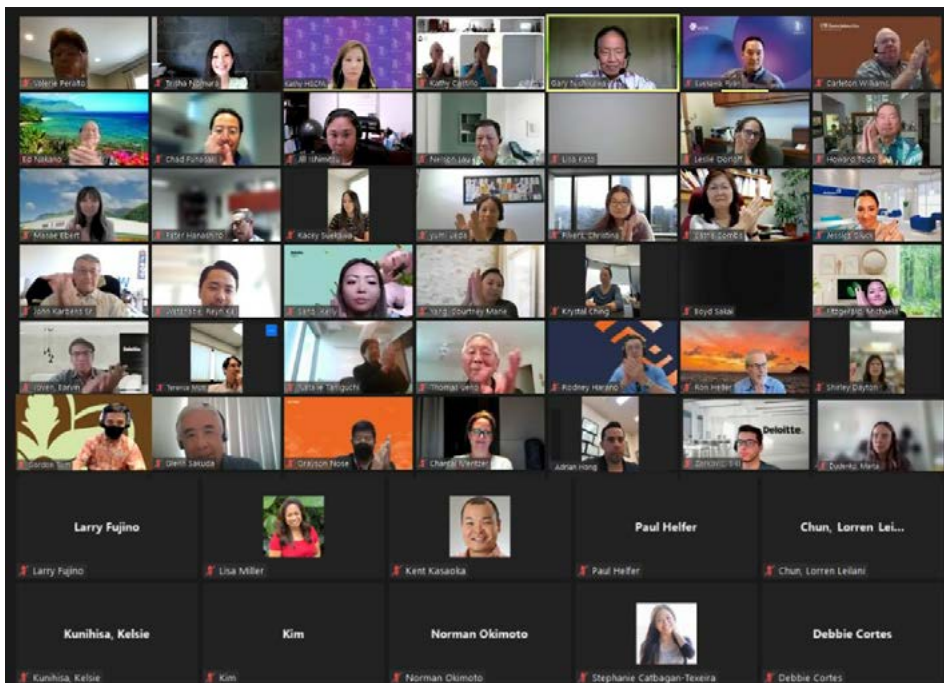
It was an honor to have HSCPA Past President (1984-1985) and HSCPA Legacy Hall of Famer Gary Nishikawa conduct the installation of the 2022-2023 officers and directors. While Gary is a retired partner of Deloitte & Touche LLP, he continues to remain involved and give back to the profession as a Lecturer of Accounting at the Shidler College of Business School of Accountancy.

Hawaii AICPA Council members provided an update on major issues affecting the profession and how the reality of today’s changing world requires us “to continue raising the bar on innovation, standards, trust and integrity amid disruption.” Darryl Nitta, Trisha Nomura and Ryan Suekawa touched on the evolving

tax and planning landscape, CAS (client accounting and advisory services), ESG, and inspiring future CPAs and CGMAs. We can’t just look toward the future – we need to inspire it by rethinking, reshaping and reimagining to deliver value and growth to the profession.

Newly-installed president, Ryan Suekawa, thanked the membership for their trust in electing him to lead the HSCPA. Ryan, with support from his employer Deloitte LLP, will continue to support our student and young professionals’ initiatives as we promote the profession to increase the CPA pipeline.

Announcement: [The HSCPA 62nd Annual Conference will be returning IN PERSON on Friday, November 18, 2022 at the Prince Waikiki Hotel.](#) Join us for a fun event with great speakers!





HSCPA 62nd Annual Conference

November 18, 2022 • Prince Waikiki Hotel

With COVID variants now being a ‘way of life’, many are returning to in-person connections again. Yes, we miss seeing each other, giving aloha hugs or handshakes (at your discretion and if you’re comfortable), and having face-to-face interactions. The joy of living real life is back if we choose to make it happen.

This year’s Annual Conference will feature the realities of the global environment – nationally and locally in Hawaii – good and not-so-good. But, through it all, we remain to be humble and kind. This contrast will be featured at the Conference as integrity is the pledge of the profession. Sit tight and pay attention as we take you on a ride of highs and lows. As Tim McGraw’s Grammy-award winning song goes, “. . . don’t steal, don’t cheat, and don’t lie ~ I know you got mountains to climb, but always stay humble and kind”.

Break out of quarantine and join us in person at the 62nd Annual Conference as we welcome a great line-up of speakers.

Here to provide the latest developments in the profession will be **Eric Hansen**, past chairman of the American Institute of CPAs (2018-2019). Eric will discuss the most current professional issues and share insights on some of the major initiatives underway and on the horizon. He will provide insight on the forces shaping the accounting profession and how it will affect members and organizations.

It doesn’t seem to end as more fraud and corruption cases are headlined in the local news. Back for an encore will be **Judge Randal Lee**, retired Circuit Court Judge and white-collar crime expert (and HPU assistance professor), as he discusses the never-ending criminal fraud and corruption cases in Hawaii. As a judge, he spent many years working on corruption cases and continues to be a called-upon expert concerning government cases. We’re hoping he’ll get to reveal more amazing stories!

You won’t want to miss this riveting presentation on the “greatest corruption

case in Hawaii history” as **Alexander “Ali” Silvert** shares the inside story of his book, “The Mailbox Conspiracy”, a fascinating study in the corruption of power and the abuse of public office. When HPD police chief Louis Kealoha and his wife, Katherine, the city’s deputy prosecutor, reported their mailbox stolen to frame a family member, it was only the beginning of an elaborate conspiracy. You’ll be kept on the edge of your seat!

To continue keeping your minds stimulated, we’ll partake in friendly competition with Trivia by Trey! Think you know geography, music, news, food, entertainment, ??? Well, you’re up for the challenge! It’ll be fun and interactive with prizes – yes!

Timely updates, useful information, and amazing stories for 7 hours of CPE, food to fill your belly, SWAG, happy hour and hella fun! Don’t miss this event and register now!

Great to be Back... In Person!

The young professionals were ready to return to in-person networking! It was great to see familiar faces and meet new friends. This was HSCPA's first in-person networking event post-COVID, and we managed to max out capacity at the Village Bottle Shop & Tasting Room in SALT at Kakaako.

The ambiance was fun and relaxing, and everyone was eager to engage with old and new acquaintances. Members and prospective members also got to participate in some friendly competition with Trivia Trey as he tested our knowledge of anything from beverages to geography to music. What fun – everyone had a great time!

We also celebrated Y-CPA Squad members Darryl Nitta, Trisha Nomura and Yumi Ueda's "retirement" after serving a combined total of 44 years on the Squad! How impressive is that? Though retired from the Squad, they will continue to support the Y-CPAs' student and community service initiatives. Thank you and congratulations to you!







TAX FOUNDATION OF HAWAII

Hawaii's Watchdog on Taxes & Government



By Tom Yamachika

We Need an Emergency Declaration for Health Care

Last week, I ranted and raved about our COVID-19 emergency proclamations, more than 20 of them, that finally ended on March 25, 2022. Now we see in the news that the Healthcare Association of Hawaii wants the Governor to declare a state of emergency once again.

Here's their reasoning, as [KHON2 has reported](#). Health care facilities across the state are in a pinch because 1,000 workers are out on any given day. They are out because they either were exposed to COVID, tested positive, or are experiencing symptoms. With so many workers out, it's not always possible to discharge patients from hospitals to care facilities like nursing homes because the care facilities are not able to care for the patient adequately. So, patients are piling up at hospitals and are stretching them to capacity. This problem could be solved if the hospitals and other facilities are able to bring workers in from the mainland; however, with the current licensing requirements in place the workers won't be able to work here until they get through a bunch of bureaucratic red tape. The state of emergency could be used to bypass the licensing requirements and get the mainland workers ready for duty here, stat.

Licensing means that you need permission from the government to work in some industries here. All states require licensing for some occupations, such as being a doctor or a lawyer. According to a 2012 study by the Institute for Justice called "[License to Work](#)," Hawaii "tops the list as the most burdensome state, with an

average of more than \$360 in fees, 724 days—almost two years—in education and experience and two exams, as well as grade and age requirements for the 43 occupations it licenses." In contrast, a 2017 study by the [Wisconsin Institute for Law & Liberty](#), entitled "Land of the Free? 50 State Study on How Professional Licensing Laws Lead to Fewer Jobs," Hawaii was identified as the least burdensome state in the nation for occupational licensing, at least over the occupations that study covered.

Licensing laws can help the public by giving some assurance that the person or business licensed is competent to do the job. When we are talking about bringing in health care workers from other states, however, it's not like we are dragging in just anyone off the street. Doctors, nurses, physician assistants, and the like presumably would be licensed in the jurisdiction they are coming from. Assuming that these workers are in good standing with their own regulatory authority, making them go through a bunch of red tape just to do temporary work here does not seem like a particularly efficient use of everyone's time. Our lawmakers should see if there is a relief valve that they can add to our current laws so that the system can respond to urgent needs without excessive bureaucratic delays.

But then again, the health care system here in Hawaii is suffering from a supply shortage as well as excess demand. The [University of Hawaii System Annual Report](#) to the 2021 Legislature on the Hawaii

Physician Workforce Assessment Project shows us that the physicians we have are moving away or retiring. As local commentator Keli'i Akina argued in a 2021 op-ed [published in the Wall Street Journal](#) entitled "Hawaii Is No Paradise if You Need Medical Care," high taxes contribute to a shortage of doctors while certificate-of-need laws keep market entrants away. Our laws seem to say that we don't need or want more health care practitioners, but our reality is otherwise.

Maybe we do need a state of emergency declared. We need to stabilize the patient and give ourselves a time-out necessary to fix this mess. Then we need to plan a route to recovery – the University of Hawaii report has some ideas on how to do that – and we need to execute on the plan.

Lawmakers, you might have some thoughts about doctors and the health care industry. Maybe you think they make too much money and should be paying heavy taxes. If you put that vision into law, you will find health care professionals buying one-way tickets away from here, somewhat like the situation now. Then what happens when you need them? A state of emergency?

Tom Yamachika is President of the Tax Foundation of Hawaii - the 'watchdog' that keeps an eye on Hawaii's taxes. Tom is also the owner of Aloha State Tax, a small law firm with emphasis on State taxes. Prior to going solo and the TFH, Tom was a principal with Accuity LLP where he managed the tax consulting practice, including quality and risk management and practice development.

Webinars Delivered to You!

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Financial Statement Fraud

August 11
**Real Estate Taxation:
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August 16
**Cross-Border Tax & Estate
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**Select Estate and Life
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August 23
Corporate Liquidations

August 24
**Sales & Exchanges of an
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August 25
**Form 3115 and Changing
Accounting Method**

August 26
**Planning and Strategy
Formulation for Your Orga-
nization's Financial Success**

August 30
**Complete Guide to Hawaii
Death Taxation**

**HSCPA 62nd Annual
Conference**

HSCPA College Bridging Scholarship



In addition to the many HSCPA scholarships available, the HSCPA College Bridging Scholarship assists community college graduates an opportunity to pursue their account- ing education at a Hawaii four-year

institution. Recipients are selected by accounting faculty.

Congratulations to Kylee Yamamoto who recently graduated with an Associate in Science in Account- ing degree at Leeward Community College! She will be continuing her educational journey at the University of Hawaii at West Oahu this fall. In addition to being a full-time student, Kylee also has full-time employment to manage.

We wish Kylee the best as she pur- sues her accounting education and becomes an integral addition to the profession!



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Norman's Book Review

"The Kindness Habit"

by Allison Clarke

With all the random violence and craziness in the world happening every day, I thought we all could use a little love and kindness. My good friend Roy Bell, President/CEO of Financial Supermarkets, Inc., gave me the perfect book, "The Kindness Habit" by Allison Clarke, to remind us about the power of being kind. We all know what it feels like to help someone and to have someone help us. Just think if everyone was kind to everyone else, what an awesome world it would be. Unfortunately, we are not there yet, and we need books like "The Kindness Habit" to remind us what we need to do to make a difference.




Allison "is one of Dale Carnegie's "Top 25 Master Trainers," and for over 20 years she has trained thousands of people on how to express their appreciation for each other in the workplace. She has seen time and time again how people's lives are transformed when they are simply acknowledged in their careers." Just think what that would do in your personal relationships too. As the book cover notes, it reviews the "five steps to maximize your happiness and impact, which are noted below.

- Step 1 – Stop during the day.
- Step 2 – Look up and notice your surroundings.
- Step 3 – Smile and take a deep breath.

Step 4 – Appreciate one person each day.

Step 5 – Remember your positive impact on others.

With Steps 1-3, you will fine-tune your awareness and take charge of your happiness. With Step 4 you'll grow your ability to appreciate, and with Step 5, you'll remember why all of this matters."

Allison also lists 25 acts of kindness that celebrate human life. This easy-to-read book is only 66 pages long and will have a profound influence in your life going forward, especially if you have kindness in your  and want to leave the world a better place. The following are some snippets from the book which hopefully will rekindle your inner kindness. It was a great reminder for me and provided excellent ideas to help me professionally and personally.



#1 Reason People Leave Their Jobs and Relationships

"The main reason people leave their jobs is their boss or co-workers don't

make them feel special, so they will find a place that will. It is also the main reason people leave intimate relationships. We don't want to doubt that we're loved."

What Two Things Do Employees Want the Most?

After over 20 years of gathering confidential information from interviews, assessments and workshops, Allison discovered 70 – 90% of the respondents want two things: more appreciation and more feedback. This means we have to slow down in business and make time for other people.

Successful People Traits

The most successful people Allison knows have one similar trait – they get up before sunrise and exercise. Other successful traits are making your bed as soon as your feet hit the floor and scheduling Zen into your day.

Kindness Challenge

Allison has "kindness challenges" in her book to make you more aware of positive things you can do in your daily living. One such challenge is "take notice of the color of people's eyes. She finds you can always see what's good in a person after you've looked into what's called "the window of the soul." Eye contact can increase likeability and trust, and can quiet your negative judgements."

“Always treat your employees exactly as you want them to treat your best customers.” – Stephen R. Covey

We Need to Smile More

Have you ever noticed how often you smile versus young children? “Statistics imply children smile an average of 400 times per day, while adults smile around 20 times per day, and if they’re happy, it’s 40-50.” Practice smiling more until it becomes a habit. “It’s easy, free and possible for everyone.” As Mother Teresa notes, “We shall never know all the good a simple smile can do.”

Show Your Appreciation Every Day

“When people feel appreciated at work, it makes them happy. They are also 43% more productive, 86% more creative, and 51% less likely to leave. People thrive when they know their presence and contribution matter. It’s often life changing.”

The Kindness Cycle

“The kindness cycle starts by giving kindness to yourself, then gives it to others and finally it circles back to you with a reminder of the potency that’s at play. You may never know the value of your good deeds, but you can always keep in mind – kindness has been known to save marriages, friendships, lives, careers and communities. What further proof do you need?”

Stay Humble and Kind

As Allison covers in her book, “coun-

try music star Tim McGraw adds his influence with his Grammy-winning song “[Humble and Kind](#).” The song is cherished by millions and is so heartwarming, it is played at weddings and funerals. My favorite lyrics from the song are:

- “When the dreams you’re dreamin’ come to you,
- When the work you put in is realized,
- Let yourself feel the pride, But,
- Always stay humble and kind.”

In a 2022 interview about his 2016 smash hit, Tim said, “To me, the message of the song and the scope of the song grows exponentially every day in the world that we live in now. It has turned into this sort of worldview of how the world needs to look at each other, and how people, in general, need to look at each other differently than they look at each other now.” In today’s climate, Tim hopes listeners take the weighted words into consideration and treat not only loved ones with kindness, but strangers as well. “We all could use a little grace and look at each other with a little humility and a little kindness.”

25 Acts of Kindness

At the end of her book, Allison lists “25 acts of kindness that celebrate human life.” Below are five such acts to give you a sample of the 25 acts she listed. After reviewing the list, you probably can expand it even more. The most

important thing is to make kindness a habit and spread “sincere joy” in the world. As Mark Twain notes, “kindness is a language the blind can see and the deaf can hear.”

- Offer assistance to elderly and disabled people at the store.
- Let people in front of you in traffic.
- Turn off technology and be present.
- Pick up trash when you see it in public.
- Hold a kindness party where everyone tells stories of kindness in their life.

Summary

Allison teaches and has seen the power of kindness and hopes her book inspires you to be much kinder and loving in the future. “Appreciating our fellow human beings, she believes, is the ultimate pathway to happiness and success. You don’t have to have children, become successful, or get rich and famous to leave a noble legacy. Your good deeds are enough. Ready to make someone’s day?”



“Kindness is a language the blind can see and the deaf can hear.” – Mark Twain



10 REASONS TO INSTALL SOLAR NOW!

By Tracy Saturno

Utility Cost Savings – If cutting the summer heat is hurting your pocketbook, installing solar panels on your home or business could save you big time. In the current state of the economy, oil prices are rising and, in turn, so are electric bills. A new solar system could significantly reduce or even eliminate your electric bill. Imagine enjoying unlimited air conditioning without worrying about the cost.

Tax Benefits – There are federal and state tax income tax credits available for installing solar panels which help reduce the cost burden. The federal credit rate for solar panels installed in calendar year 2022 is 26%, the rate drops to 22% in 2023 and expires that year so there will be no federal credits available in 2024 unless the current laws change. The Hawaii credit rate is 35% (subject to limitations) and currently has no expiration date.

HECO's Battery Bonus Program – To help Hawaii move towards its goal of 100% clean energy by 2045, HECO's new Battery Bonus program pays cash incentives to participating customers to add energy storage to their new or existing rooftop solar systems. These cash incentives can subsidize the cost of adding batteries to your solar system. Battery storage means energy when you need it and more savings!

Avoid Rising Costs – Inflation is at an all-time high and appears it will

continue for the foreseeable future. No industry has been spared from rising costs and those costs are ultimately being passed on to consumers. Waiting to purchase could mean higher cost of materials and labor, installing solar panels now could save you cash.



Increase the Value of Your Property – Solar panels add value. Installing solar panels will increase your home value as it provides practical and monetary benefits. If or when you decide to sell your home, these benefits will be passed on to the new owners. Even if you do not recoup the entire cost of the solar panels through tax benefits and energy cost savings while you reside in your home, you will be able to recoup additional amounts through increased market value.

Electric Vehicles – Rising oil prices have also caused rising gas prices. One way to save on gas is to buy an electric vehicle. Electric vehicles are

more accessible than ever and becoming more popular every day. Having solar panels on your property makes charging your electric vehicle easy and maybe even free! Your electric vehicle may also qualify for the federal Plug-In Electric Drive Motor Vehicle tax credit of \$2,500-\$7,500 (subject to limitations).

Low Maintenance Costs – Advances in technology have created a reliable energy source that requires very low maintenance. An annual cleaning may be all that your solar panels need for top performance. Most solar panels are also covered by manufacturer's warranties that generally last for 20 years.

Technology Advances – Solar technology is continuously advancing and resulting in more efficient solar energy equipment. These advances mean better output and productivity -- which means more energy for you to use.

Hawaii Weather – Take advantage of the Hawaii sunshine! Hawaii weather is beautiful and warm. Each year on average there are about 240 sunny days here, which make it a great place for renewable energy.

Save the Earth – Solar is clean energy, produces zero emissions and is much better for the environment than traditional energy sources. Installing solar panels is one way you can reduce your carbon footprint and your overall impact on the environment.



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CPA FIRM MICROCOMPUTER TECHNOLOGY

By Joy Takaesu of The CPA Collective



According to Check Point's research, LinkedIn and Microsoft are currently the brands most frequently impersonated by scammers. One phishing email posing as "LinkedIn Security" has the subject line:

"LinkedIn Notice!!!" and claims that the recipient's account will be terminated unless they clicked a link to upgrade / verify their account. The FBI had recently warned of fake job postings on LinkedIn. Scammers would pose as potential employers and attempt to trick job seekers into revealing financial information or personally identifiable information (PII). For Microsoft, an example fraudulent email has the subject line: **"[Action Required] Final Reminder – Verify your OWA Account now"** with a link to a phishing site.

Intuit warns that they've received reports of another scam email being circulated, with the subject line **"Deposit On Hold"** or **"Account Suspended."** The email says "we have



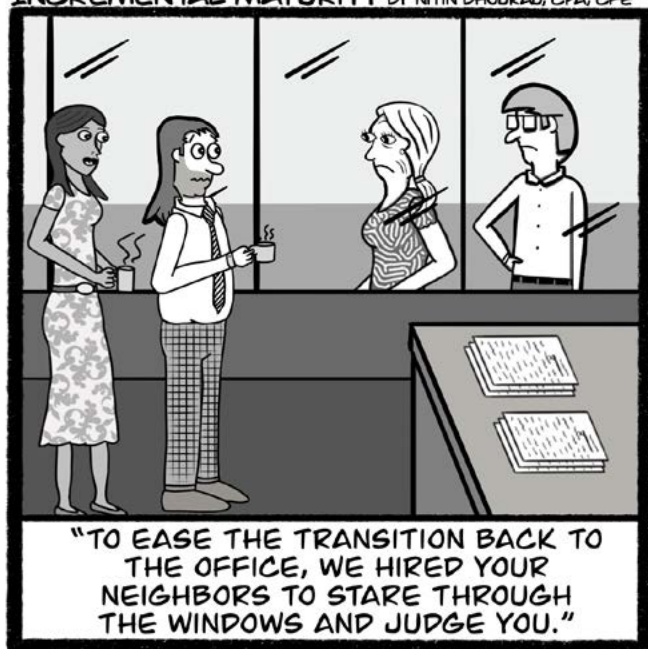
been unable to verify some information on your account. For that reason, we have put a temporary hold on your account."

If you want to double-check your account, Intuit says to log into your Intuit account (accounts.intuit.com, or from within QBO, click on the circle icon in the top right corner, "Manage your Intuit Account"), then on the left side click Sign In & Security, Account Activity, View. This list will show logins from new devices, password updates, and any related emails sent by Intuit (does not include marketing emails). Intuit will never ask for your login credentials, bank or credit card information, or confidential employee information. They don't send software updates or downloads via email attachment.

Another way to reduce the possibility of QBO users clicking on a malicious link is to use the QBO Advanced App for Desktop, which is available for QuickBooks Online Advanced or QuickBooks Online Accountant users (requires a Windows 64-bit computer). From within QBO, in the top right corner, click the gear icon, and under Settings, click the "Get the desktop app" link. Then if you get an email directing you to click on a QBO link, you can open your App for Desktop.

If you have any questions or comments, please call me at 808-837-2517, or send email to jtakaesu@thecpacollective.com.

INCREMENTAL MATURITY BY NITIN BHOURAJ, CPA, CFE



Cross-Border Tax & Estate Planning

for Clients with Ties to Japan



Eric Roose

Eric Roose is a partner in the private client and tax team of Withers Gaikokuhou Jimu Bengoshi Houjin. He leads the Tokyo office and focuses on

international corporate and individual taxation. Eric also leads the international corporate tax practice in the Asia-Pacific region and serves as the Japan tax practice leader. He regularly advises ultra high-net-worth individuals on Japan income and inheritance tax planning and is particularly knowledgeable in the taxation of and use of foreign trusts in regards to Japan.

Having worked in Asia for over 20 years, he is well-versed in the taxation of cross-border transactions across the Asia-Pacific region, involving the US, Japan, Singapore, Korea, Australia, Indonesia, Philippines, Vietnam and China.



Erin Gutierrez

Erin Gutierrez is an associate in the private client and tax team of Withers Gaikokuhou Jimu Bengoshi Houjin (Tokyo). She regularly advises high-net-worth

individuals and families with US connections on their international tax and estate planning needs.

In addition, she assists high-net-worth individuals with respect to Japan income, gift and inheritance tax planning and the use of foreign trusts in regard to Japan.

Erin's practice also involves advising clients on a broad range of estate planning matters, and she has significant experience in the areas of wills, intestacy, and probate. She has worked in the Asia-Pacific region for over 10 years.

August 16, 2022 (Tuesday)

1:00 to 4:30 p.m. Hawaii Time



Former Hawaii residents - and experts - return (virtually) for a special presentation from Japan!

The number of clients with ties to Japan continues to grow, with each of these clients requiring tax and estate planning that takes into consideration cross-border tax issues that commonly arise.

This session provides an overview of the various Japan income, gift, and inheritance tax considerations for clients with Japanese citizenship living in the U.S., and clients living in the U.S. with Japan resident family members.

Without proper planning, Japan tax rates quickly reach top rates of 55%. This session will cover the integrated tax and estate planning solutions for clients with ties to Japan and the United States.



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