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Forward  
to 2023

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KALA (the Hawaiian word for money) is published monthly and is the official publication of the Hawai'i Society of Certified Public Accountants. Please direct all inquiries regarding editorial content to HSCPA, 1000 Bishop Street, Suite 802, Honolulu, Hawai'i 96813.

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# President's Message

By Ryan K. Suekawa

I hope you all had a wonderful Thanksgiving! As we close out 2022 and welcome a new year, I wanted to close out the year by highlighting a few things from this month.

First of all, thank you to Eric Hansen, past chairman of the AICPA for speaking at our Annual Conference. Hearing your thoughts on emerging trends affecting the accounting industry was interesting and exciting for all of us in attendance.

Also, thank you to our volunteers that help with our various programs. There are too many to name and so many have helped with our student interactions, young professional events, community events, leadership activities, advocacy, and technical support. There is a recent initiative that I would like to highlight.

The HSCPA high school outreach initiative was established many years ago in hopes of helping to educate high school students about business and accounting. This initiative was led by our Y-CPA Squad, along with other young professionals, and was successful with their presentations at many high



schools, including Farrington, Waipahu, Campbell, and Kaiser.

In November 2022, the AICPA announced the "Accounting Opportunities Week", which is a collaboration between state CPA societies and the AICPA, to raise awareness of accounting career opportunities among high school students. The AICPA provided tools and resources for the volunteers which included a PowerPoint

presentation, training, template documents,

and swag. Upon learning of the initiative, we sprang into action and met with the State of Hawaii Department of Education to identify high schools seeking guest speakers for financial literacy and accounting.

Our volunteers recently spoke at Pearl City high school and are currently working on additional schools. Thank you to Katie, Jill, Kira, and Adrian for your generosity with your time and commitment to our future professionals!

Last but not least, thank you to Kathy Castillo and Debbie Cortes. Your tireless efforts to the HSCPA are not lost on any of us. We appreciate all you do to help support the HSCPA and its volunteers.

On behalf of the HSCPA Board of Directors and staff, we wish you all a safe and enjoyable holiday season!



# Workplace Improvements Through Automation

By K2 Enterprises

How can automation change your workplace for the better? Let's consider how workplace improvements through automation, such as machine learning and artificial intelligence, can reduce labor requirements and make people's jobs easier. Meanwhile, robots and machines are poised to take over some jobs — but don't panic. That doesn't impact our accounting work. Automation can boost employee training and improve morale. Below are some ways emerging technologies [can change your work experience](#) for the better.

## Automation

One way automation can change your workplace is through machine learning. Machine learning can improve workplace culture by making processes more enjoyable. For example, [using a chat-bot](#) to provide customer service may be less stressful than talking on the phone or via email with angry customers who have issues with bills or errors.

Using machine learning, accounting tools like [Dext](#), [Vic.ai](#), or [Zoho Expense](#) can process accounts payable invoices or expense items by applying machine learning. Learn more about [five automation opportunities](#).

## Efficiency and Improved Organizational Structure

The use of machine learning is already helping to change workplaces. Currently, it improves efficiency and orga-

nizational structure. Examples include enhancing collaborative workflows by [identifying bottlenecks](#) and assisting teams in making more informed decisions based on data. In addition, organizations use machine learning to help in [project management](#), so each employee has a fair share of challenging tasks. Finally, they can understand their customers better using artificial intelligence as a [decision-making aid](#).

## Career Advancement

Organizations can reduce bias in appraising career advancement opportunities. For example, we can use artificial intelligence or machine learning-enabled tools, such as [pymetrics](#), [HiredScore](#), or [HireVue](#), for [hiring](#) or to reduce bias in appraising career advancement, among other things. Employers can identify promising employees who might not have risen through the ranks due to circumstances outside their control. For example, employees who are overlooked for promotion because they don't have good people skills or a strong ability to give presentations are identified and offered training in these areas.

## Employee Training

When [training employees](#), it's crucial to help them learn about the different facets of data science and machine learning. In short, with the [CPA Evolution initiative](#), [Data Analytics](#) will become one of the three specialties of certified

professionals. Ensure you cover everything from machine learning and how it works to decide which type of algorithm to use in your process. With enough time and repetition, this information will stick in your employees' minds and be actionable daily.

## Improve Workplace Culture

Understanding how machine learning can [improve workplace culture](#) can help you implement strategies in your workplace that get you and your team on board with this new way of doing things. For example, business process management automates and streamlines workflows so staff can concentrate on worthwhile and significant activities rather than grunt work. In addition to increasing employee engagement, BPM increases productivity, reduces errors, and strengthens your balance sheet. When developing a BPM framework, continuously assess its efficacy, and act based on the monitoring data to enhance the process and output. Support tools from [Celonis](#) and [Minit](#) (acquired by Microsoft) will also automate more of the process mining.

## Develop Your Technology Skills

To learn more about machine learning, consider returning to school. Earn an online computer science degree to help advance your knowledge in machine learning, logic, architecture and systems, and artificial intelligence. A degree focusing on



technology can help you find a fulfilling career and stay up to date on developments in the machine-learning space.

## Summary

With this newfound understanding of machine learning automation and its potential impacts on your workforce, it's necessary to consider how it can enhance teamwork, improve culture, increase employee learning and training opportunities, and reduce bias. In addition, workplace improvements through automation can help your business. Visit Totally Paperless for a guide on paperless offices, software solutions, and processes to achieve your business goals.

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# Great to be Back in Person

## at the HSCPA 62nd Annual Conference

It was great to see friends and colleagues in person – not through a computer screen – and giving aloha hugs again! What a powerful and meaningful effect about meeting in person which helped to re-energize everyone.

Some things never changed, especially with the HSCPA Annual Conference – fun people, local breakfast, special lunch, happy hour with ono pupus (no dinner after this!), and SWAG! As instructed, everyone arrived hungry for the Prince “local fried rice” buffet stocked with their famous fried rice, Portuguese sausage, corned beef hash, eggs, and an abundance of pastries and juices. We kept tummies full and happy!

Our delightful and energetic MC, Norman Okimoto, welcomed conference attendees – with assistance from the HSCPA Board of Directors – with a “morning stretch” to a fun song, “You Ought to be Having Fun”. And FUN it was with everyone on their feet dancing and lit up, this surely helped to boost our energy!

Always a treat to have the most up-to-date developments in the profession and Eric Hansen, Past Chair of the AICPA, did just that as he highlighted emerging trends in the accounting industry. Eric discussed trends that the AICPA is monitoring, including the need for accounting talent, challenges and opportunities experienced by our tax practitioners, and growth opportunities in advisory services. In addition, we learned Eric is a master paper-airplane maker and trivia guru!

Honolulu’s Prosecuting Attorney, Steve Alm, emphasized the need for stronger and more effective programs to get people help as jail time is not the answer. He also discussed the importance of the Weed & Seed program to produce safe and vibrant communities. We’re all in this together and simple parenting strategies can greatly contribute to avoid future criminal behaviors.

On with the show, there was some friendly competition amongst us with a paper plane challenge as they skillfully – and seriously – folded their planes in hopes of being the Top Gun Maverick. There were some incredible ‘jet planes’ that

soared with the winning pilot being Eric Hansen.

Trivia with Trey kept everyone focused with his trivia questions on dog breeds, sauces, geography and Hawaii. This was challenging for the group as they got really competitive and serious – but all in fun. Congratulations to all who participated!

Everyone was mesmerized by Ali Silvert detailing the drama of the Kealoha case serving as the federal public defender for Gerard Puana. Ali’s book, *The Mailbox Conspiracy*, sold out at the Conference with everyone wanting to learn more about how he and his team’s research and investigative work led to the conviction of the Kealoha’s, Hawaii’s top law enforcement officials. Ali is the unsung hero in this high-profiled corruption case!

Adrian Hong of the Y-CPA Squad and Board of Directors summarized the great things our young professionals are doing by bringing awareness of accounting to students at the high school and elementary school levels. Hopefully, this will resonate and encourage them to pursue the language of business. Follow us on LinkedIn!

We are so thankful for the continued partnership of our sponsors: big MAHALO to our corporate lunch sponsor for the past 18 years, Gabe Lee of American Savings Bank! CPACHarge has kept us “happy” for the past several years as our Happy Hour sponsor – thank you! Always there to support the HSCPA, our partners at ADP and Mutual of America were there to welcome HSCPA members back and party with us!



[Click here to view video](#)



# Thank You!

to all Conference speakers and attendees: Eric Hansen, Steve Alm, Ali Silvert, Trey Roy, Norman Okimoto, Gabe Lee (American Savings Bank), Kenrick Tyrrell (CPACharge), Jessica Reisig & Stephen Thomas (ADP), Ross Polakoff (Mutual of America), Jill Ishimitsu, Kira Kaneshiro, Adrian Hong, HSCPA Staff, Richard Ma (Presentation Resources), and the great staff at Prince Waikiki!



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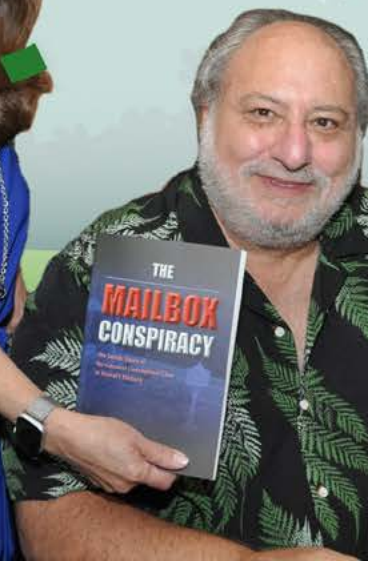
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# TAX FOUNDATION OF HAWAII

Hawaii's Watchdog on Taxes & Government



By Tom Yamachika

## Cleaning House at OHA

A financial investigation, by auditing firm Plante Moran, recently confirmed 22 instances of “fraud, waste, or abuse” at our Office of Hawaiian Affairs.

“We are determined to ensure accountability for past wrongdoing,” OHA Chair Carmen Hulu Lindsey [is quoted as saying at a news conference](#). “We know we have to do much better to deliver what our beneficiaries need.”

As an example, the Plante Moran report examined a transaction with WCIT Architecture, Inc. involving the expenditure of nearly \$3 million in public money. The contract was for the creation of a conceptual master plan related to OHA's Kakaako Makai project. Plante Moran found that although WCIT did a good deal of the work and provided some deliverables, the work was “put on hold” by OHA. The plans that WCIT developed are still unused to this day, and it is unclear if those plans are still viable. If they aren't or can't be used, then a lot of money went down the drain. It is unclear why the project was put on hold, but Plante Moran found a connection between the contractor and one OHA trustee that seemed to be a conflict of interest.

One thing we all need to remember is how we got to this point. In September 2018, the OHA trustees, at the urging of one of the newer Trustees named Keli'i Akina, engaged CliftonLarsenAllen, another national accounting firm, to

conduct a review of OHA's contracts and disbursements at a cost of \$500,000. The review found 38 “red flag” transactions – transactions that looked suspicious. These transactions were then examined by Plante Moran, leading to the report above.

When the CliftonLarsonAllen report came out, however, it was by no means certain that the investigation would continue: on the day the report was issued, [as we previously reported](#), a statement of OHA's Chair of the Board Colette Machado and Chair of the Committee on Resource Management Dan Ahuna said, “While this report observed indicators of potential fraud, waste or abuse, it did not identify actual instances of fraud, waste or abuse.” This technicality was then taken to voters as an argument to kick out Mr. Akina: on a [PBS Insights candidates' forum](#), Keoni Souza, who was then running for OHA Trustee-At-Large against Akina, said, “Do I think there was a waste of \$500,000? Absolutely.” OHA Chair Machado then doubled down by saying, “Keli'i, you tried to find the smoking gun. And there was none. It's on you now.”

Despite this opposition, Mr. Akina won his 2020 race and is still an OHA trustee. He was able to convince lawmakers and the OHA trustees to press forward with the financial investigation.

This reminds me of German philosopher

Arthur Schopenhauer, who said that all truth goes through three steps.

First, it is ridiculed.

Second, it is violently opposed.

Finally, it is accepted as self-evident.

Hopefully, the ridicule of and violent opposition to uncovering the previous financial shenanigans at OHA has passed. It now seems to be accepted by the current OHA trustees, and OHA seems to be on a path toward cleaning its house.

So, lawmakers: OHA can't and shouldn't have a monopoly on cleaning house. There are certainly other places in state government that could use a dose of investigation and transparency. How about our Department Land and Natural Resources? It was [flagged in a State Auditor's report](#), and a subsequent House investigation [ultimately recommended sacking the Auditor](#). Hopefully we're now past the violent opposition and can concentrate on the truth.

*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 Acuity LLP where he managed the tax consulting practice, including quality and risk management and practice development.*



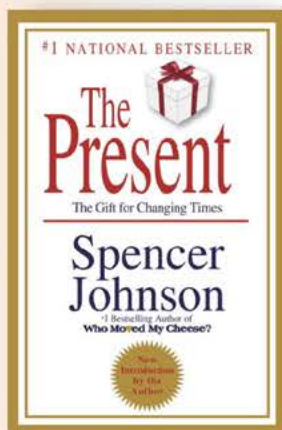
# Norman's Book Review

## "The Present"

by the late Spencer Johnson

*Following HSCPA's 2022 Annual Conference theme of "Be Thankful and Value Kindness," HSCPA Director Kathy Castillo and I thought the perfect "gift" for all HSCPA members would be a hana hou of the September 2018 book review of the late Spencer Johnson's book "The Present." It's a classic book with a timeless message, perfect for the holiday season! Happy Holidays and have a wonderful and safe New Year's celebration!!!*

"The Present" is a simple, inspirational and powerful book that will help you live a more fulfilling life. As noted on the cover, Spencer Johnson was famous for authoring the best-selling book "Who Moved My Cheese." For those of you old enough to remember, after "Who Moved My Cheese" was published in 1998, it was a smash hit and numerous companies, including many in Hawaii, gave a copy of the book to their employees to help them deal with change. The book was a fable about two little mice, "Sniff" and "Scurry," and two little people, "Hem" and "Haw." It was on the New York Times business best-seller list for almost 5 years, and sold more than 26 million copies worldwide. Sadly, Spencer Johnson passed away in 2017 at the age of 78. The book seems like his "present" to his readers. I highly recommend you add "The Present" to your library.



### Book Synopsis

The book is an easy reading parable about a boy and his special relationship with a wise old man. At an early age, the old man talked about "The Present," which would be the best gift the boy would ever receive. As the boy grows up and starts working, he faces hardship, gets passed over for promotions, loses his girlfriend and is generally unhappy. He periodically talks with the old man who always seems happy and full of energy. They talk about "The Present" many times, and the book covers the boy's journey in discovering what "The Present" is and how it helped him be happier and live a full life. The book also covers other life lessons the boy learns in his journey. He then pays it forward by helping others find "The Present" and other lessons he learned from the old man.

*"The Present: It is a gift that you give to yourself. You knew it best when you were younger."*



*"Be in the present and appreciate what is positive about the present. Imagine what you want to see happen. Plan for it. Do something today to help make it happen."*

The following is a brief discussion of "The Present" and some of the other lessons covered in the book. I hope they help you as much as it has helped me.

### "The Present"

After having the reader guess what "The Present" could be, the author reveals, "The Present" is simply being "in the present and appreciating the gifts you are offered each day!" Too often people are stuck in the past or keep dreaming about the future, but not enough time simply enjoying what they are doing now. The author notes if "you appreciate what is right at the moment, the happier you are. You



become more relaxed, and it is easier to stay in “The Present” and enjoy it.” An added bonus is if you can do this every day, “it will give you the energy and confidence to deal with what is wrong.”

### Learning from the Past

Our elders have told us many times “you will keep on making the same mistakes over and over if you don’t learn from them.” The book takes this wisdom one step further by noting, “It is hard to let go of the past if you have not learned from it. As soon as you learn and let go, you improve the present today.”

### Making the Future Better

While the future is uncertain, the author notes you can take steps to make it better by taking the following steps in the present to create a future that you want: If you do the above, “you will be less anxious in the present and the future that you want will become more known to you.”

### No Negative Thoughts and Actions!

The author was adamant throughout the book about how destructive negative thoughts and actions were. “Negative thoughts about the past and the future rob you of the joy of the present, and negative actions today create worse results tomorrow.”

### Life Purpose

What is your life purpose? Why do you get up every morning? How much time do you spend thinking about it? The author stated “the old man worked and lived with purpose. His purpose was to help as many people as possible become happier and more effective and successful at work and in their lives.”

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*“It is only when you work and live with purpose and respond to what’s important about The Present, Past and Future, that it all has meaning. You will be more able to lead, manage, support, befriend, and love.”*

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# CPA FIRM MICROCOMPUTER TECHNOLOGY

By Joy Takaesu of The CPA Collective



Security experts have been recommending enabling multi-factor authentication (MFA) for accounts whenever possible. This helps prevent accounts from being breached even if one credential, such as a password, is compromised. However, simply enabling MFA does not guarantee invulnerability.

Even if multi-factor authentication is enabled, users may accidentally approve an authentication request that was initiated by a malicious actor. In a multifactor authentication fatigue attack, attackers may repeatedly spam a victim's phone with authentication requests until the user inadvertently approves one. An MFA fatigue attack was reportedly used in the recent high-profile Uber breach.

Microsoft plans to enable a number-matching feature by default for its Microsoft Authenticator starting after Feb 27, 2023. With number-matching enabled, after entering login credentials for an account, a two-digit number will be displayed. The account owner will receive an authentication request on their phone or other MFA device, and they must enter the same two-digit number in order to approve the request. That way, if a user did not initiate the login, they wouldn't know the two-digit code being displayed, and can't inadvertently tap to approve an unauthorized request.



If you need to buy a new router and want to future-proof it, you could consider getting a router that supports the newest Wi-Fi 6E standard. The older Wi-Fi 6 standard uses the 2.4GHz and 5GHz

bands, the new Wi-Fi 6E extends into the 6GHz band. Compared to Wi-Fi 6, Wi-Fi 6E potentially allows significantly more bandwidth and less lag, enabling more devices to operate

simultaneously without connection or congestion issues. However, older devices may not support 6E, and may not be able to take advantage of 6E features, or your internet service provider's connection may be a limiting factor. 6E routers can also be significantly more expensive, as 6E is still a relatively new standard.

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



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# Uncertainty-Leadership-Adaptability-Resources

By L. Gary Boomer of Boomer Consulting, Inc.

Uncertainty. The capital markets don't like it, nor do most professionals or their clients. The current talent market, new technology, interest from private equity and now The Inflation Reduction Act (IRA) continue to bring more uncertainty to our profession.

While resiliency is important, adaptability is required to move forward into new opportunities. Professionals and firms who have an updated vision and plan have an advantage. While this is a leadership responsibility, firm leaders should delegate tasks to a project or process manager to ensure timely results. The following provides perspective.

Amanda Wilkie holds multiple certifications in project management, process management and technology. She understands the accounting profession and clarified the differences between engagement, project and process managers in her recent article, Project Management, Engagement Management & Process Management. Many of the skills are similar, but the focus differs. Project managers tend to focus on projects with a beginning and end,

while process managers concentrate on processes, workflow and continuous improvement. Engagement managers are more client-focused, aiming to maximize client satisfaction and the firm's revenue and profitability. The firm can outsource some tasks while automating other processes and workflows.



All organizations and professions are being challenged. With challenges come opportunities that require different mindsets. Your approach impacts you and your firm in the necessary time, money and relationships investments. Adaptability requires a multidimensional approach that goes beyond coping and leads to personal growth.

Perhaps this is one of the reasons people are leaving the profession. Has your personal vision changed over the past two years? Has your firm's vision changed? Have you taken the time to think, draft and communicate these visions? Or have you been too busy just

copied and surviving? Many people have been making that assessment. Shouldn't you?

Some essential factors influencing your thinking are age, location, experiences, unique abilities and access to resources. The following table provides one or more examples in the areas of leadership, talent, technology, processes and growth. We refer to these as the five pillars, and when integrated, firms have an advantage, regardless of size. The purpose of the table is to get you thinking about your situation and your firm's future.

The format simplifies, improves communications, stimulates thinking and promotes collaboration. You should also establish priorities, boundaries, responsibilities and accountability to achieve timely results.

*L. Gary Boomer, Visionary & Strategist of Boomer Consulting, Inc., is recognized in the accounting profession as the leading authority on technology and firm management. He consults and speaks around the globe on several topics including strategic and technology planning; mindset, skillsets and toolsets for the future; change management and developing a training and learning culture. He also acts as a planning facilitator and coach to some of the accounting profession's top firms.*



## Future career environments desired by students

By Katie Landgraf

As a new YCPA Squad member and an Accounting Professor for a local university, I wanted to share some data on local students. The following is a list of questions related to the type of work environment our current students desire in their future career. 222 students from various Hawaii campuses responded to the survey.

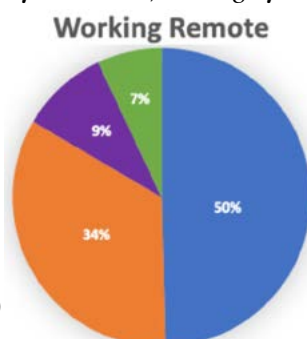
**Q1:** Rank the following items in order based on what you desire from your career (note: students were able to select more than one option):



Response: Below lists the highly desired (orange) and slightly desired (blue) features that students aspire from their future career. The majority of the answers were in work life balance, health/retirement benefits, and enjoy job responsibilities. The rest of the options (neutral, slightly undesired, and highly undesired) had minor responses of less than 10 students for each feature.

**Q2:** How important is working remote to you?

**Response:** The majority (50%)



reported that they would like a flexible in-person/remote work position. The second highest response (34% of students) reported that they are looking for an in-person position, but would like the ability to work remotely on occasion. The 9% and 7% categories were that students were looking for remote work only or in-person work only, respectively.

**Q3:** What motivates you to continue to learn at your job?

Response: The majority (176 students) reported that they are motivated when learning on the job and the second largest response (145 students) reported that they are motivated when mentored from other peers.



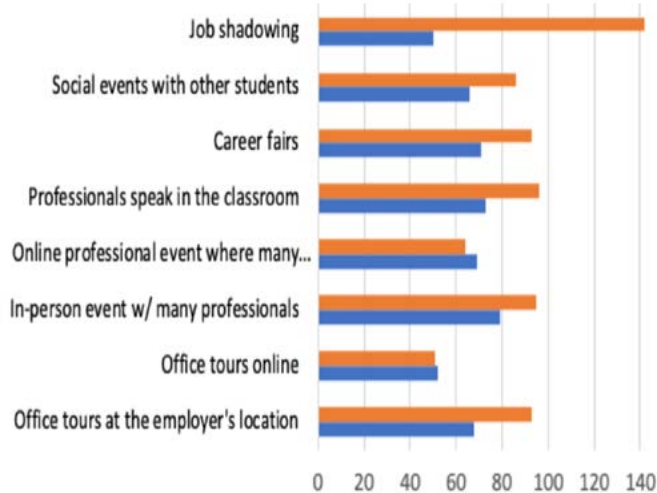
**Q4:** To learn about your career path, which type of events would you prefer to participate in?

**Response:** Below lists the highly desired (orange) and slightly desired (blue) events that students desire in order to learn about their career. The majority (142 students) reported that they highly desire to learn about their future career through job shadowing. The second largest responses (93 - 96 students) reported that they highly desire 1) professionals to speak in the classroom, 2) In-person events with various professionals, 3) In-person office tours, and 4) Career fairs.

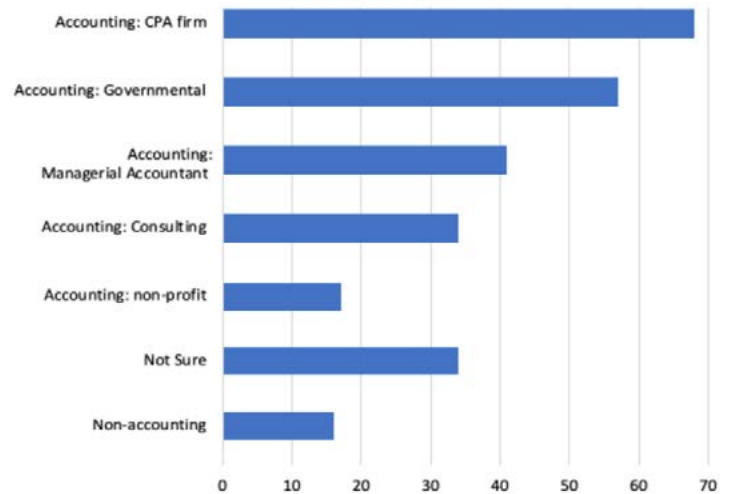




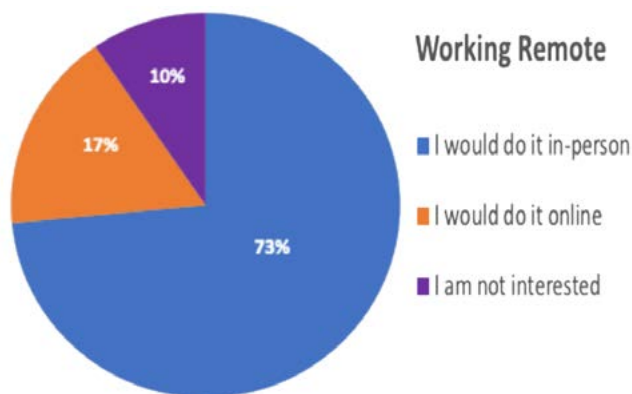
**Preferred Events**



**Desired Career**



**Q5:** If companies offered you a chance to job shadow for a few hours to one day, would you do it? Job shadowing means that you would pretend to be in that role for the day to receive hands-on experience on what the job is like.



**Demographic Info:**

**Q1:** Which subject are you majoring in or concentrating in?

**Response:** The majority (52%) of students are accounting majors. The rest of the students were in business-related majors besides a few that were majoring in non-business related degrees. Note: When analyzing the desires of accounting students only, the data displays very similar responses as listed above. There were no notable material differences between accounting student and non-accounting student desires.

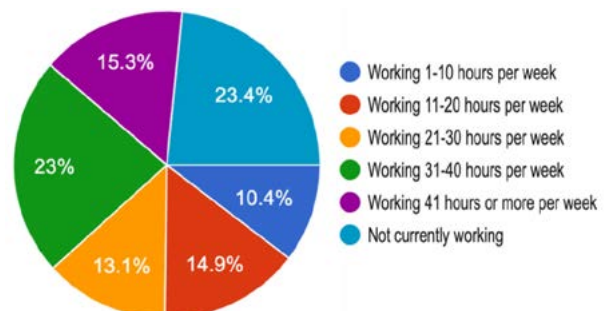
**Q2:** Once you graduate, which career path do you desire? This response only includes the accounting students.

**Q3:** Which campus are you currently taking most of your classes at?

**Response:** 64% of students are from the University of Hawaii – West Oahu, 24% of the students are from the University of Hawaii at Manoa, and the rest of the students are from local community colleges.

**Q4:** Which age range are you?

**Response:** 53% of students are 18-24 years old, 15% of students are over 40 years old, 14% of students are 25-29 years old, 10% of students are 30-34 years old, and 9% of students are 35-40 years old.





# Let's Get Prepared . . .

## Year-End Update for Return Preparers

**Tuesday, January 17, 2023**

**8:30 a.m. to 4:00 p.m.**

**8 CPE credit hours**



**This intensive one-day course provides return preparers with the most current information available to prepare for the upcoming tax season.**

**Emphasizing the relationship between tax law changes and the forms which are affected, this course will include individual, C corporation, S corporation, partnership, and estate and trust issues.**

**Forms and supporting schedules discussed include 1040, 1065, 1120, 1120S, and 1041.**

**This is a great way to start off the busy season!**

**This course will discuss the latest tax changes and supporting schedules:**

- **Individuals, including the American Rescue Plan Act and all other new tax legislation enacted by the Biden administration**
- **Review Form 1040 and all supporting schedules**
- **S corporations, Form 1120S, Form 7203 and the PTE election**
- **Partnerships, Form 1065 and the PTE election**
- **Estates and trusts, Form 1041 - excess deductions in the year of termination**
- **C corporations, Form 1120, Schedule M-3**

**Register Here**