Massachusetts Society of Certified Public Accountants, Inc.®
105 Chauncy Street - Boston, Massachusetts 02111

Strategic Initiative #2
Emerging Issues

Mission: To examine, disseminate information to membership and recommend the MSCPA's course of action for emerging professional issues affecting the CPA profession and members.

Issues and Actions Completed:

- **SSARS/Reliability Framework**
  - Reviewed proposed changes.
  - Publicized changes through an article in SumNews and through Friday@Five.
  - Created MSCPAonline.org news item and online member forum to solicit and receive member feedback.
  - Contacted a cross section of practitioners with significant review practices and solicited input on the usefulness of the proposed changes.
    - Contacted MSCPA membership of over 10,000 practitioners and their associates through Society communications.
    - Sent e-mail to board of directors, Management of an Accounting Practice (MAP) Committee, Peer Review Committee and Small Firms Advisory Committee with reliability exposure draft and requested feedback.
  - Created MSCPAonline.org news item and online member forum to solicit and receive member feedback.
  - In conjunction with the Accounting & Auditing Committee, commented on the MSCPA's behalf on the exposure draft to the AICPA.

Issues and Upcoming Actions:

- **SSARS/Reliability Framework**
  - Continue to monitor progress of the proposed changes as ARSC proceeds with deliberations.

Other Emerging Issues to Possibly Explore:

- International Financial Reporting Standards (IFRS)
- Financial regulation overhaul

Board Champion: Keith Purcell
Team: Barry Beck, Beth Lyons, Scott Levy, Jake Lynch, William Mahoney, Jeffrey Mead, Philip Pacino and Erika Tchang.