



2026 WICPA BUSINESS & INDUSTRY SPRING CONFERENCE

YOUR SOURCE FOR KEY UPDATES & INSIGHTS ON TIMELY ISSUES

HIGHLIGHTED TOPICS:



ECONOMIC & MARKET TRENDS: POST-PANDEMIC NORMALIZATION

Explore the post-pandemic landscape by reviewing inflationary forces, employment trends, interest rates and more



ADVANCED EXCEL: HIDDEN SECRETS & GEMS

Take ordinary spreadsheets to the next level with the powerful capabilities of Microsoft Excel



RESOLVING ETHICAL CONFLICTS

Learn how to turn a difficult situation around and get others to do the right thing

TUESDAY, MARCH 24 | BROOKFIELD CONFERENCE CENTER & WICPA CPE LIVESTREAM

2026 WICPA BUSINESS & INDUSTRY SPRING CONFERENCE

MATERIALS AT A GLANCE

The following materials are from the afternoon sessions of the 2026 WICPA Business & Industry Spring Conference held on Tuesday, March 24, including:

- Decoding Automation: From Ideas to Reality
- Cash Management: Day-to-Day Best Practices
- Build Better Budgets: Fundamental Techniques & Best Practices
- Resolving Ethical Conflicts

**VIEW THOUSANDS OF ADDITIONAL IN-PERSON AND
ONLINE CPE OPPORTUNITIES AT [WICPA.ORG/CPECATALOG](https://www.wicpa.org/cpecatalog)**

Your money works here.®



Tailored solutions, trusted expertise.



Associated Bank Private Wealth provides individuals, organizations and institutions with customized financial and wealth planning solutions built around your goals.

Retirement Plan Services - A results-driven approach to employer sponsored retirement plans that reduces administrative burdens and helps employees achieve financial success.

Private Banking - Exclusive accounts, tailored financial solutions and customized lending for your unique needs.

Investment Management and Trust - Tailored investment strategies, wealth management and comprehensive trust services to protect and grow your legacy.

Institutional Services - Expert guidance and robust financial solutions to help organizations reach their goals.

Learn more at AssociatedBank.com/PrivateWealth.

Deposit and loan products are offered by Associated Bank, N.A. Loan products are subject to credit approval and involve interest and other costs. Please ask about details on fees and terms and conditions of these products. Relevant insurance coverage, if applicable, will be required on collateral. Associated Bank, N.A. Member FDIC.



Investment, Securities and Insurance Products:

| | | | | |
|------------------|---------------------|----------------|--|---------------|
| NOT FDIC INSURED | NOT BANK GUARANTEED | MAY LOSE VALUE | NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY | NOT A DEPOSIT |
|------------------|---------------------|----------------|--|---------------|

Associated Bank and Associated Bank Private Wealth are marketing names AB-C uses for products and services offered by its affiliates. Securities and investment advisory services are offered by Associated Investment Services, Inc. (AIS), member FINRA/SIPC; insurance products are offered by licensed agents of AIS; deposit and loan products and services are offered through Associated Bank, N.A. (ABNA); investment management, fiduciary, administrative and planning services are offered through Associated Trust Company, N.A. (ATC); and Kellogg Asset Management, LLC® (KAM) provides investment management services to AB-C affiliates. AIS, ABNA, ATC, and KAM are all direct or indirect, wholly-owned subsidiaries of AB-C. AB-C and its affiliates do not provide tax, legal or accounting advice. Please consult with your advisors regarding your individual situation. (1/25) W147533

Payroll

Time & Labor

Human Resources

Talent Management



Connecting business to employee

**Finally, the experience
that you and your
employees deserve.**

B2E Solutions pairs industry-leading human capital management (HCM) software with one-to-one client service to help businesses build and nurture stronger connections with their employees. When the experience matters — businesses choose us.

Connect with us at
b2esolutionsinc.com

Your Technology Performance Company

Your technology performance deserves laser-focused attention.

“*CT Access is truly the backbone of our company's technology infrastructure. They handle everything—our computers, email systems, printers, phones, and more—with professionalism, speed, and a level of care that's hard to find.*”

Our IT Services

- Managed Service Provider
- Co-Managed Service Provider
- Cyber Security: Managed Security Service Provider
- IT Consulting & Project Support
- Cloud UCaaS (Phone Systems)
- Mac Support

The Full Spectrum of IT Services. NO MORE hassles and NO MORE hidden costs. We'll be the most transparent, proactive, and responsive IT partner you'll ever have in your corner.

What is IT? When we talk about IT, we're referring to your entire infrastructure: computers, servers, internet, cyber security, email, the cloud, phones, and all the things that keep your company and your people running day to day. Our job is to make sure all of those essential functions are working at their peak and continuously improving so that you can focus on your mission.

When your technology is running at its peak, you can focus on what you do best. We make that possible.

IT Support | Business Process Automation | Cybersecurity



www.ctaccess.com



262-789-8210



GUIDING CPAS & THEIR CLIENTS THROUGH TAX REFORM

Take Advantage of Tax Credits and Incentives

OUR PROCESS



OUR SERVICES

COMPLIMENTARY

Feasibility & Evaluation

OPTIMIZED

Calculation & Substantiation

STREAMLINED

Process & Communication

- ✓ Federal & State **R&D TAX CREDIT**
- ✓ **179D DEDUCTION**
- ✓ **CPA SERVICES**
- ✓ **GLOBAL INCENTIVE PROGRAMS** & more

Questions?
Contact us today!

EPSA is proud to be an
**Affinity Partner &
GOLD SPONSOR**



Samuel Koch

📞 +1 (262) 875 2780
✉ skoch@epsa.com

**EXCLUSIVE SAVINGS FOR
WICPA MEMBERS—
MAXIMIZE TAX BENEFITS
TODAY!**

20% Member Discount on EPSA Services

EPSA USA - (215) 709 3245 . info-usa@epsa.com



Retirement Plans: The Hidden Tax Opportunity

Where Tax Strategy, Plan Design, and Exit Planning Meet

At High Point Capital Group, one of our primary goals is to help business owners maximize tax options and build the highest possible value for a future exit. We specialize in retirement plan design, tax integration, and exit planning for business owners and the CPAs who advise them. Many retirement plans were built to check the benefits box — not to maximize tax outcomes or enhance long-term value — and continue to influence deductions and income timing. A business owner's largest tax event — the sale of their company — is often treated as a one-year transaction rather than a coordinated, multi-year strategy, leaving opportunities on the table.

Are your clients' plans aligned with their tax strategy — or leaving opportunities on the table?


Start with a Retirement Plan Design, Tax Integration & Exit Readiness Review

Scan below to schedule!



Jon Hafemann, CPFA®, NQPC™, (k)RS™

Retirement Plan Consultant | Exit Planning Advisor

 414-253-4632

 jhafemann@hpcg.com





HORIZON

**Risk doesn't change overnight.
Expectations do.**

The 2026 edition of **Horizon: An M3 Property and Casualty Report**, takes a closer look at where pressure is building across industries and how familiar risks are showing up differently in claims and recovery.

EXPLORE NOW

With M3 you get it all. The personal guidance you need to protect and grow your business. A team with the resources and drive to provide unparalleled service. Don't settle for less than **yes + and**.

World-Class Expertise +
Individual Attention.



m3ins.com | 800.272.2443

CYBER
THREATS ARE
INCREASING
EVERY DAY.

75%

of accounting firms believe they would only be able to survive **three to seven days** after a ransomware attack.

Source: www.cpapracticeadvisor.com



Choose Ontech to protect your data

1

Expertise in Cybersecurity

Robust security for your sensitive data

2

Compliance with Regulations

AICPA Code of Conduct & IRS Guidelines

3

Proactive Monitoring/Support

Respond quickly to minimize downtime

4

Customized Solutions

Designed to meet specific CPA firm needs

5

Training & Awareness

Helping your staff recognize cyber threats



Ontech's tailored solutions and transparent billing make us the ideal choice for CPAs and accountants. Don't wait to safeguard your data. Contact Ontech Systems today for a **FREE risk assessment** of your network!

**WE'RE WITH
YOU FOR LIFE**

**PAYROLL
COMPLETE**

Bridging the Gap Between Everyday and Payday
A Division of Waukesha State Bank



**FROM YOUR
CLIENT'S
FIRST HIRE TO
GROWING
THEIR TEAM**

The people part of your client's business is so much more than payroll. Time. HR. Benefits. Compliance. Training. Hiring. And great reporting. At Payroll Complete, we connect the soft side of human resources to the data your clients need to make decisions. We pair real customer service with robust technology. And we bridge the gap between everyday and payday human resources needs. It's a complete solution from a caring team.

Set up your clients for success at PayrollCompleteWaukesha.com



We Are Your IT Department

TECHNOLOGY FOR YOUR ACCOUNTING FIRM

In Business Since 1996

Specializing in Accounting Firms

*Outsourcing our IT to P3C Technologies has been one of the best decisions we've made.
The team is responsive, knowledgeable and understands our business needs.
They answer our distress calls in a very timely manner (even more quickly during tax season)
and do so speaking our language and not "tech speak".
They've taken the stress out of our tech issues so we can focus on serving our clients.*

**BOOK A TIME WITH US TODAY
VISIT CPA.P3CTECH.COM**

**FREE Vulnerability Assessment
INCLUDING:
Microsoft 365 AND Google Workspace**



262.423.6267 | p3ctech.com | support@p3ctech.com

COMPLETE BUSINESS PROTECTION

LOOKING FOR PROFESSIONAL LIABILITY COVERAGE? PEARL INSURANCE IS THE ANSWER.

- **Highly Rated Carrier:** AXA XL is rated (A+) by A.M. Best—one of the highest you can earn.
- **Stacking Deductible Waivers:** Get up to \$50,000 of your deductible waived through early resolution, settlement through arbitration/mediation, and/or the use of an engagement letter—that's real savings!
- **Integrated Team:** Sales, underwriting, and retention are all under one roof for faster turnarounds to save you time.
- **Customer Satisfaction:** We're proud to have a renewal rate of over 90%*.

Plus, ask about additional commercial coverages. We're a full-service brokerage and we can handle all your insurance needs.



AXA XL is a division of AXA Group providing products and services through our four business groups: AXA XL Insurance, AXA XL Reinsurance, AXA XL Art & Lifestyle and AXA XL Risk Consulting. Coverage is underwritten by the following AXA XL companies: Greenwich Insurance Company and Indian Harbor Insurance Company. Not all insurers do business in all jurisdictions nor is coverage available in all jurisdictions. AXA, the AXA and XL logos are trademarks of AXA SA or its affiliates.

*based on 2020 Client Retention Rates

CONTACT AN INSURANCE SPECIALIST AND LEARN MORE TODAY!
(800) 619-1914 | pearlinsurance.com/WICPA

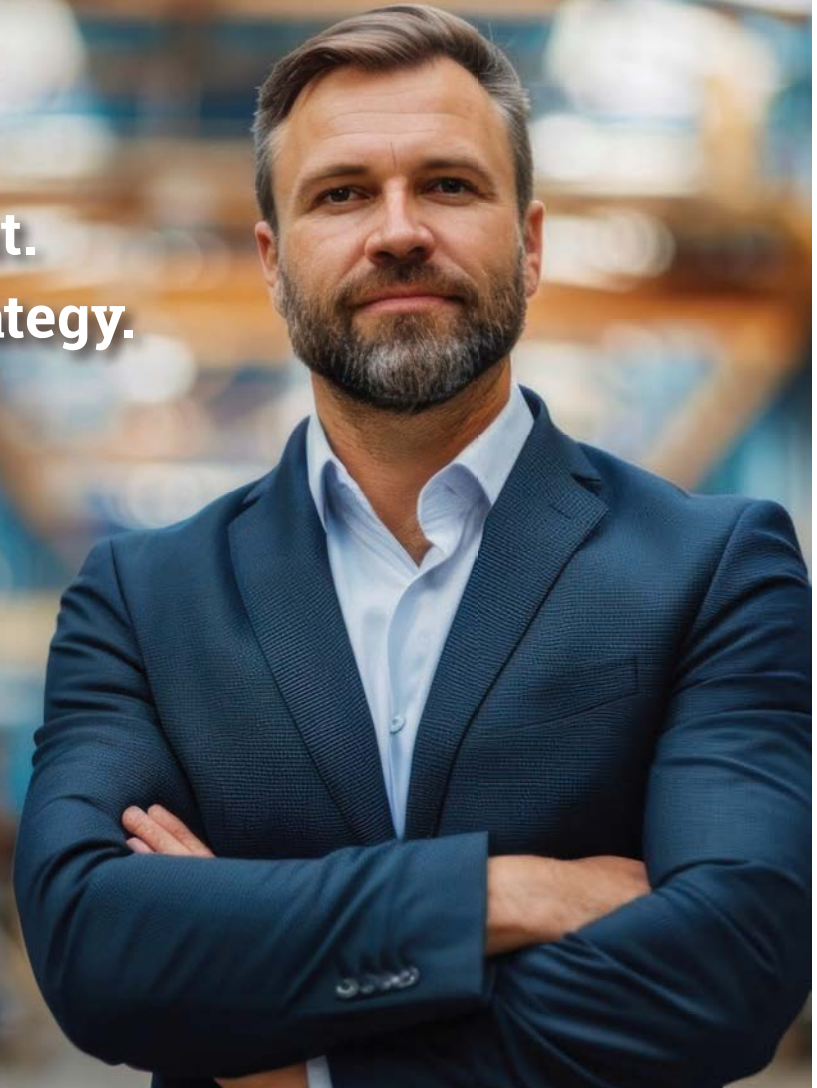
Your Bottom Line is Our Bottom Line



We provide cost-effective, practical solutions to your tax and legal challenges. Drawing on deep experience across a wide range of issues, our attorneys are adept at working the entire continuum of tax law, from reducing tax burdens to defending audits to tax controversy and litigation.

Michael G. Goller
Tax Department Shareholder
414.298.8336
mgoller@reinhartlaw.com

**Manufacturing Insight.
Advanced Wealth Strategy.
Real-World Clarity.**

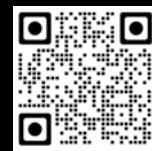


SILVERTREE

Your Future. Prioritized.

Silvertree is a wealth management firm dedicated to empowering the manufacturing industry and the executives and families behind it to build, protect, and sustain long-term financial success.

You've spent your career engineering growth, leading teams, managing risk, and creating enterprise value. We help ensure that success translates into enduring financial independence and generational wealth.



Silvertree
Call or Text 715-544-1610
service@silvertreeplan.com

Investment advisory and financial planning services offered through Summit Financial, LLC., a SEC-Registered Investment Advisor, doing business as Silvertree, LLC. Insurance products may be offered through Summit Risk Management, LLC., an affiliate of Summit Financial, LLC.



An Innovative 401(k) Plan Solution

Spectrum's Pooled Employer Plan (PEP) delivers powerful advantages that save time, streamline costs, and offer modern features.

Looking to simplify retirement plan management?



Learn more about the Spectrum Pathway Group 401(k) Plan.

Spectrum Investment Advisors
6329 West Mequon Rd.
Mequon, WI 53092
262-238-4010
www.spectruminvestor.com

Spectrum Pathway Key Features

A PEP relies on dedicated professionals to handle administrative and fiduciary responsibilities. Delegating complex plan duties can help simplify administration and free up valuable time.

Simplified Administration

Easy Setup & Maintenance

Shared Admin & Plan Costs

Plan Design Flexibility

The MMAC is not affiliated with Spectrum Investment Advisors.

Spectrum Investment Advisors, Inc. is an SEC registered investment adviser located in Mequon, WI. Registration with the SEC does not imply a certain level of skill or training. Our Privacy Notice, as well as our Form ADV Parts 2A and 2B and our Form CRS are available for you to view at: <https://spectruminvestor.com/disclosures/>

**WE'RE WITH
YOU FOR LIFE**

Waukesha State Bank 

Member FDIC



**FROM COVERING
EXPENSES TO
EXPANDING
YOUR FOOTPRINT**

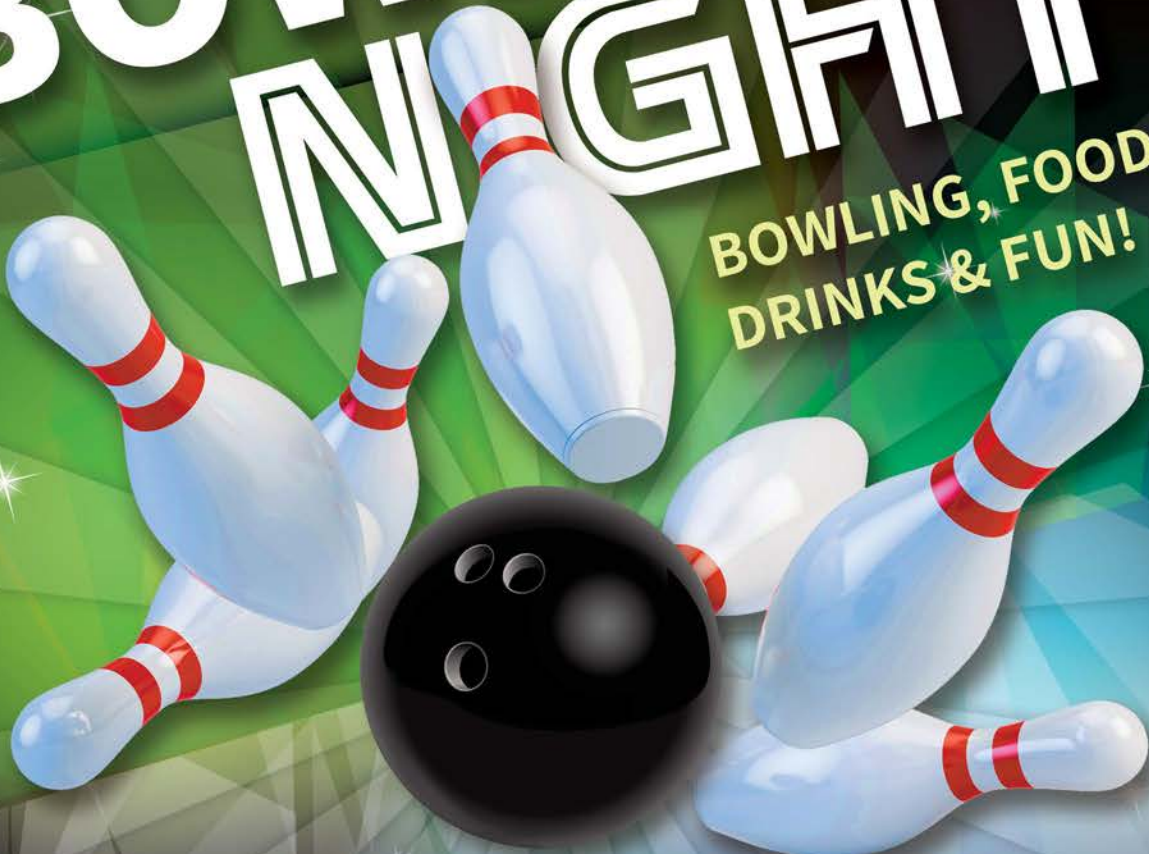
In life, they say it's the journey that counts — like the one from your first day open to breaking ground on a brand-new space. With our commercial banking solutions, we can help determine which loans or programs are best, so you can celebrate how far you've come and set your vision for what's next. From your firsts, lasts, and everything in between, at Waukesha State Bank we're with you for life.

Empower your business' growth at [WaukeshaBank.com](https://www.WaukeshaBank.com).



2026 WICPA BOWLING NIGHT

BOWLING, FOOD,
DRINKS & FUN!



THURSDAY, APRIL 30
NEW BERLIN ALE HOUSE

REGISTRATION INCLUDES

- 3 Games of Bowling
- Shoe Rental
- Food & Beverages

EVENT AWARDS & PRIZES*

- \$250+ in Team Awards & Prizes
- \$100+ in Individual Prizes
- Bowling Gift Card Package

For more information and to register, visit wicpa.org/BowlingNight

**Attendee must be present when awards and prizes are announced to receive an award or prize.*

Volunteer this April for
Reading Makes Cents

Sponsored by the WICPA Educational Foundation



Help Students Get Money-Smart

April is National Financial Literacy Month and a great opportunity for you to help students get smart about money by reading to an elementary school class (K - 4th grade) about the basics of money.

The WICPA Educational Foundation will provide everything you need.

For more information and to volunteer, visit wicpa.org/ReadingMakesCents.



WICPA
Educational
FOUNDATION

*Member*²⁰²⁶ *Recognition Banquet* & ANNUAL BUSINESS MEETING



Friday, May 8, at 5 p.m.
Brookfield Conference Center

Join us for the WICPA's signature event of the year to:

- Recognize membership milestones.
- Present the 2026 Excellence Awards.
- Elect the 2026–2027 Board of Directors.
- Enjoy dinner, drinks and networking.

Complimentary for WICPA members.

Registration is required to attend.

For more information and details, visit wicpa.org/banquet.



Propel your career with an AICPA® credential.

Personal Financial Specialist (PFS™)

Accredited in Business Valuation (ABV®)

Certified in Financial Forensics (CFF®)

Certified Information Technology
Professional (CITP®)

Certified in the Valuation of Financial
Instruments (CVFI™)

Learn more at
aicpa.org/credentials



12:30 – 1:20 p.m.

Decoding Automation: From Ideas to Reality

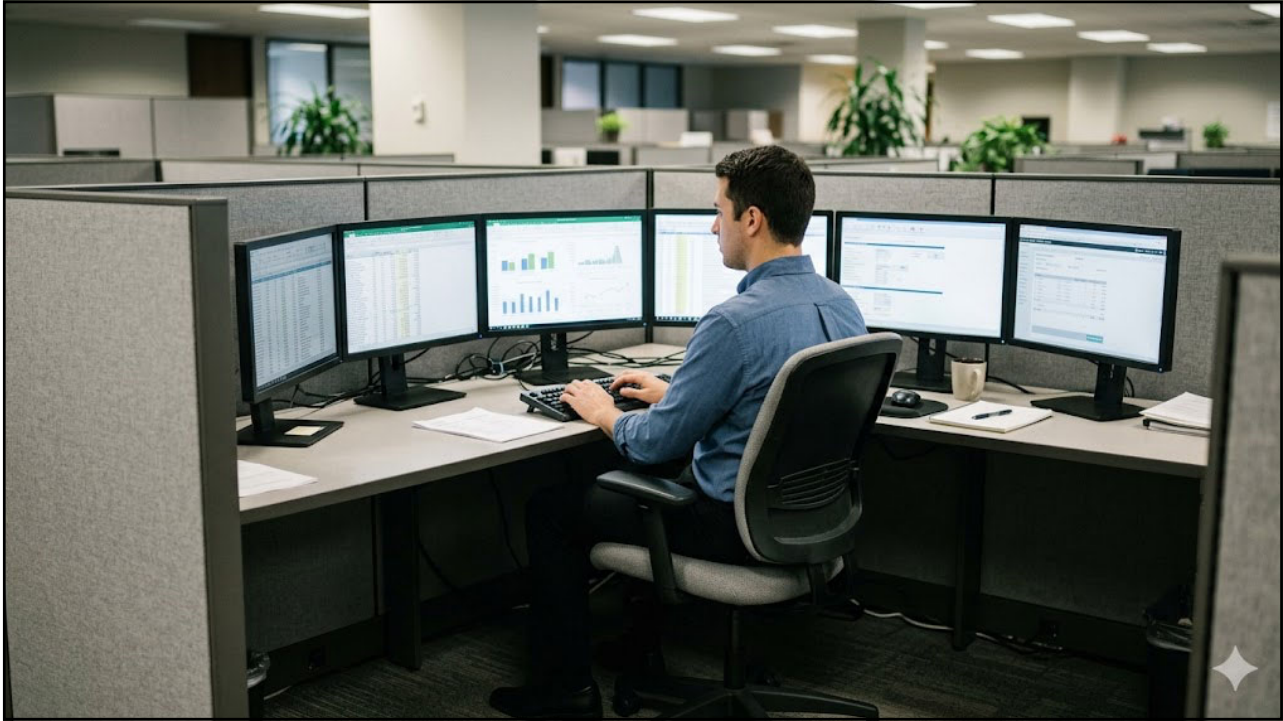
Mitchell Suter, *Chief Innovation Officer, Naviant, Inc.*



1



2



3



4



The GenAI Divide
STATE OF AI IN BUSINESS 2025

MIT

MIT NANDA
Aditya Challapally
Chris Pease
Ramesh Raskar
Pradyumna Chari
July 2025

\$30–\$40 Billion
Spent by enterprises over the last few years on Generative AI initiatives

95%
Of AI pilot programs have failed to product any measurable financial return

5



6

Why?

Paving the Cow Path

Inefficient and broken workflows were **NOT** reimagined, simply “automated”

Glamour Use Cases

Customer-facing and revenue-generating projects were prioritized, **IGNORING** better opportunities elsewhere

7

Enterprise Suite 6.2 - Customer Reports - Mozilla Firefox

Enterprise Suite 6.2 - Customer Reports +

Welcome, admin! | Logout

Architecture Problem 1: Platform Add-Ons

Customer Activity Reports

Filter date: 03/04/2013 and: Activity Type Run Report

Buy AI Now!
Integrate AI Insights!
Limited Time Offer! Add to your existing workflows.

| Date | Activity Type | User | Notes | [Edit] | [Delete] |
|-----------|---------------|-------|---|--------|----------|
| 2017-2013 | Activity Type | admin | Waite yours and diisant | [Edit] | [Delete] |
| 2017-2013 | Customers | admin | Darm conforil business updated | [Edit] | [Delete] |
| 2017-2013 | Austomers | user | Yoonpanies has banked a tare9nection | [Edit] | [Delete] |
| 2017-2013 | Activity Type | admin | Your poirt board will be report on scripe | [Edit] | [Delete] |
| 2017-2013 | Activity Type | Leads | Receive slash mit | [Edit] | [Delete] |
| 2017-2013 | Activity Type | user | | [Edit] | [Delete] |
| 2017-2013 | Customers | Leads | | [Edit] | [Delete] |
| 2017-2013 | Customers | admin | | [Edit] | [Delete] |
| 2017-2013 | Customers | user | | [Edit] | [Delete] |
| 2017-2013 | Customers | Leads | | [Edit] | [Delete] |
| 2017-2013 | Activity Type | user | | [Edit] | [Delete] |
| 2017-2013 | Customers | admin | | [Edit] | [Delete] |
| 2017-2013 | Activity Type | admin | Complete servos | [Edit] | [Delete] |

Pitfall: Expensive Nice-to-Have

System Status

Active Users: 312

Data Sync: 10 mins ago

Data Filst: 10 mins ago

Report Status: Lone

8

Architecture Problem 2: DIY



9

The Strategic Shift

Undifferentiated Heavy Lifting

Example:

- Infrastructure Management

Differentiated Value

Examples:

- Capitalizing on Domain Expertise
- Defining and Driving Strategic Outcomes

10

Agentic Enterprise Framework

A transparent accounting of the pieces required to drive business outcomes

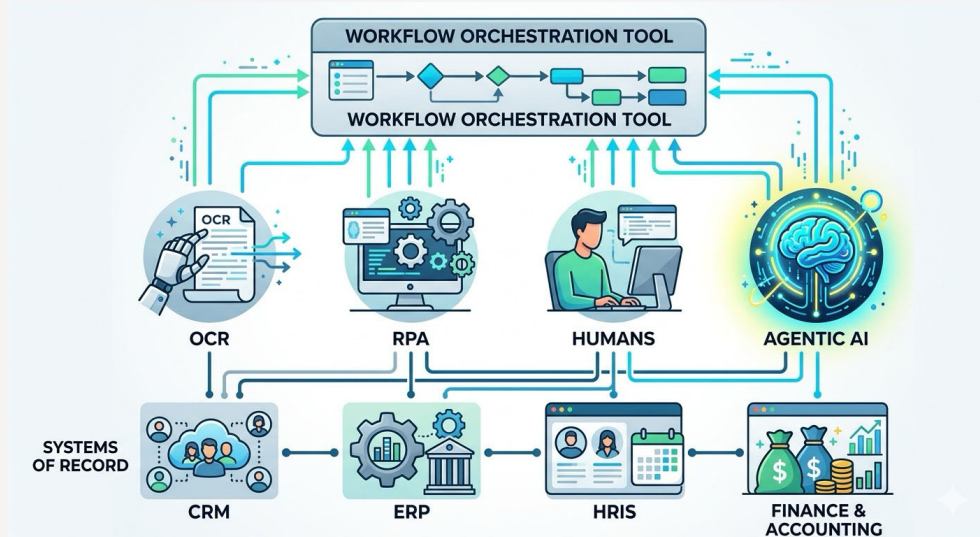
11

Evolution of Enterprise Technology



12

Agentic Automation & AI

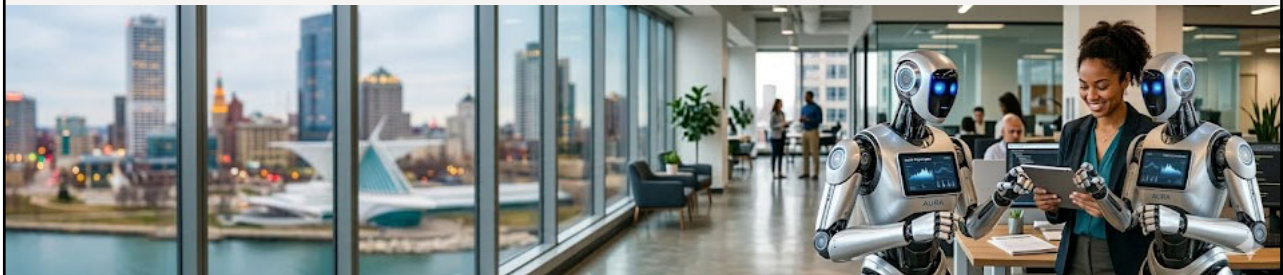


13

Agentic Enterprise

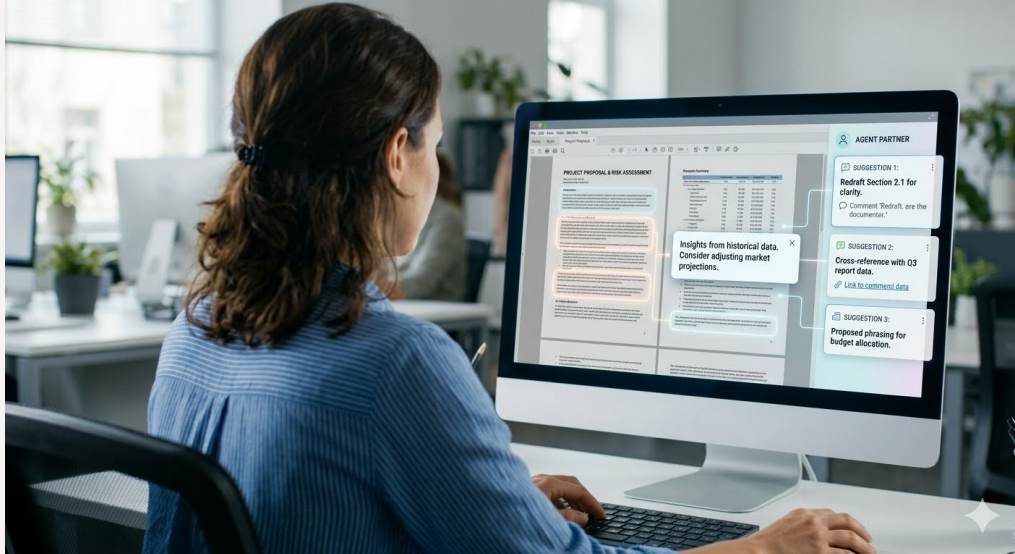
Definition

An enterprise that deploys a **Digital Workforce** that acts as both a relentless processor of routine administrative tasks and a sophisticated co-pilot that **augments** human expertise to achieve superior business outcomes.



14

What is Human-Agent Partnership?



15

The Imperative

Cost Leadership

A Digital Workforce absorbs transaction volume, leading to **lower cost-to-serve** and **expanding Gross Margin**

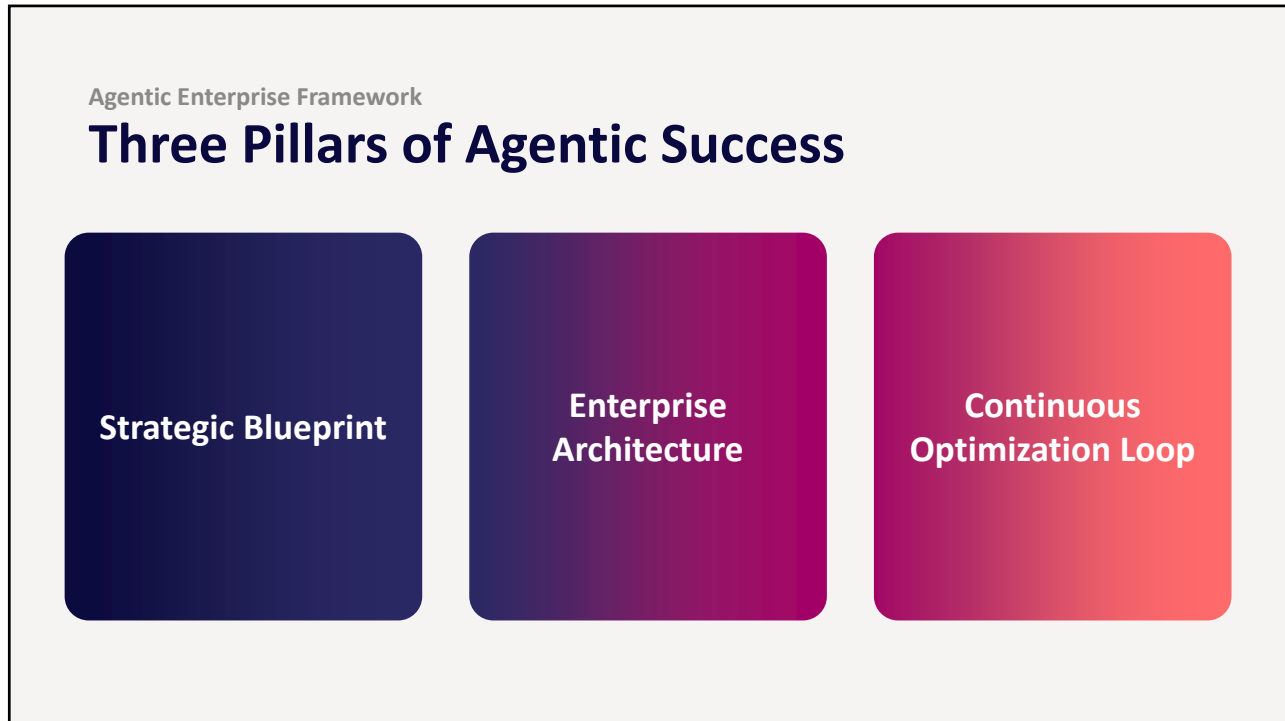
Operational Resilience

Handle operational spikes and disruptions and seasonal demand with **elastic capacity**

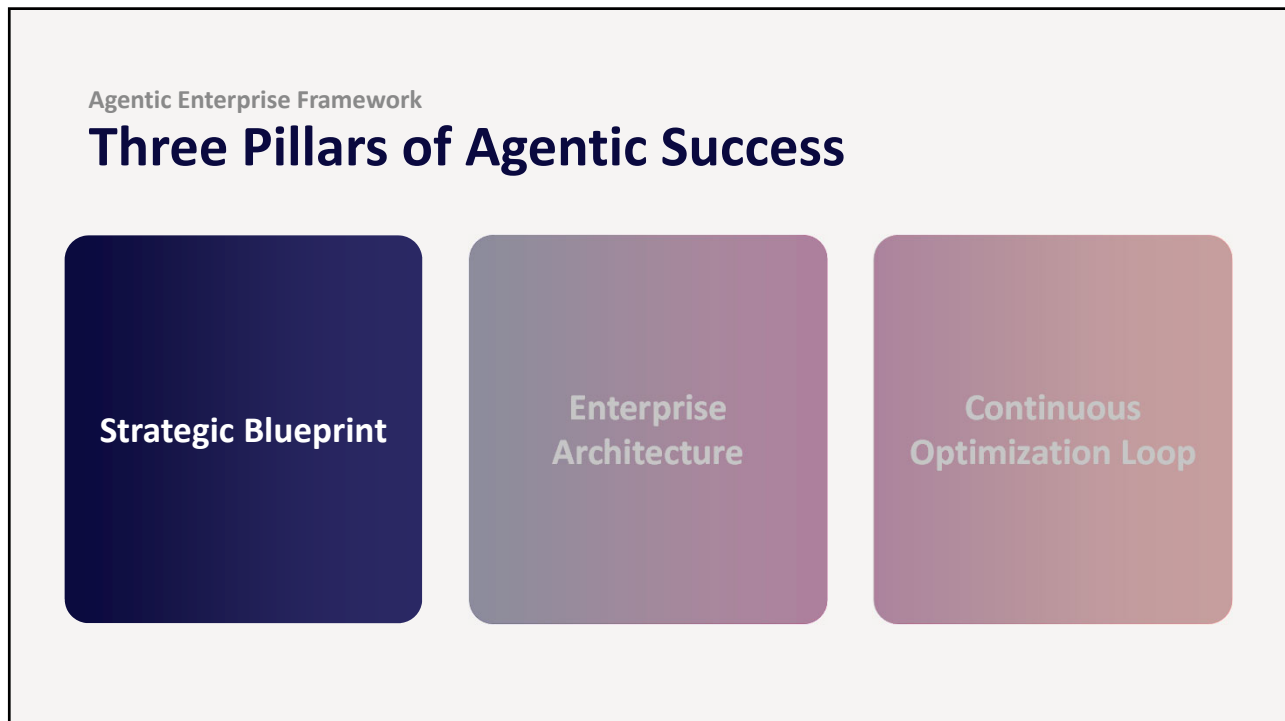
Strategic Advantage

Offload routine and low-value work done by your best people so they **focus on what truly matters**

16



17



18

Strategic Blueprint

Readiness Assessment

Pitfall

Broken process, fragmented data, and resistant workforce just gets you to the wrong result faster

Solution

| Area | Ad Hoc | Form | Expand | Optimize | Lead |
|---|----------|----------|----------|----------|----------|
| Organization Buy-in | | | | | |
| Scope of Automation | | | | | |
| Business Adoption | | | | | |
| Center of Excellence Structure | | | | | |
| Governance | | | | | |
| People | | | | | |
| Process | | | | | |
| Technology | | | | | |
| Change Management/ Workforce Transformation | | | | | |
| Operations | | | | | |
| Strategy & Innovation | | | | | |
| Total | 3 | 3 | 2 | 3 | 0 |

Organization Maturity Score

19

Strategic Blueprint

Opportunity Matrix

Pitfall

Funding pet projects leading to false starts and duplicated efforts

Solution

| # | Department | Role | RPA Use Case Name | # FTEs | Annual Loaded Rate | FTE Dedicated (In Process) | Use Case Complexity (1-10) | Automation % Estimate | Hour Savings | FTE Savings | Annual Labor Savings | 5-Year PV Savings |
|---|------------------|--------------------|---------------------------------------|--------|--------------------|----------------------------|----------------------------|-----------------------|---------------|-------------|----------------------|-------------------|
| 1 | Field Operations | Inspection Analyst | Inspection Report Intake & Routing | 25 | \$68,000 | 70% | 4.8 | 80%-95% | 22,000-26,125 | 12.4-14.7 | \$843K-\$998K | \$2.94M |
| 2 | Customer Service | QA Specialist | Documenting Complaints | 30 | \$58,000 | 50% | 5 | 75%-85% | 19,000 | 9.8-11.1 | \$493K-\$556K | \$1.68M |
| 3 | Customer Service | CSR Agent | Work Order Status Checks | 15 | \$60,000 | 65% | 4.5 | 75%-90% | 9,000-10,800 | 5.3-6.3 | \$318K-\$378K | \$1.14M |
| 4 | Customer Service | Billing Clerk | Billing Exception Review & Routing | 10 | \$62,000 | 60% | 5.1 | 70%-90% | 6,800-8,300 | 3.9-4.7 | \$241K-\$285K | \$0.84M |
| 5 | Field Operations | Permit Coordinator | Permit Application Pre-Screening | 8 | \$66,000 | 80% | 5 | 75%-85% | 5,500-6,950 | 3.1-3.9 | \$205K-\$258K | \$0.78M |
| 6 | Field Operations | Records Specialist | FCIA Request Reduction & Completion | 6 | \$65,000 | 70% | 5.2 | 65%-85% | 3,700-4,800 | 2.1-2.7 | \$157K-\$178K | \$0.54M |
| 7 | Back Office | Coordinator | Vehicle Maintenance Schedule Tracking | 4 | \$62,000 | 60% | 4 | 70%-90% | 2,400-3,100 | 1.4-1.8 | \$87K-\$122K | \$0.36M |

20

Strategic Blueprint

Target Operating Model

Pitfall

Unmonitored Agents make decisions and human roles undefined

Solution

The solution is detailed in the 'Automation Program Operating Model Overview' slide. It includes a 'Governance Operating Model' and a 'Delivery & Support - Roles and Responsibilities' matrix. The matrix is organized into three main sections: [Q1] POC Automations, [Q1] + Delivery Pods, and EIT Delivery & Support. Each section lists roles like SA, BA, and Dev, along with their specific responsibilities such as 'Delivers three use cases by EoY', 'Design for BA', and 'Platform Administration'.

21

Strategic Blueprint

Economic Model

Pitfall

Fuzzy math and anecdotes

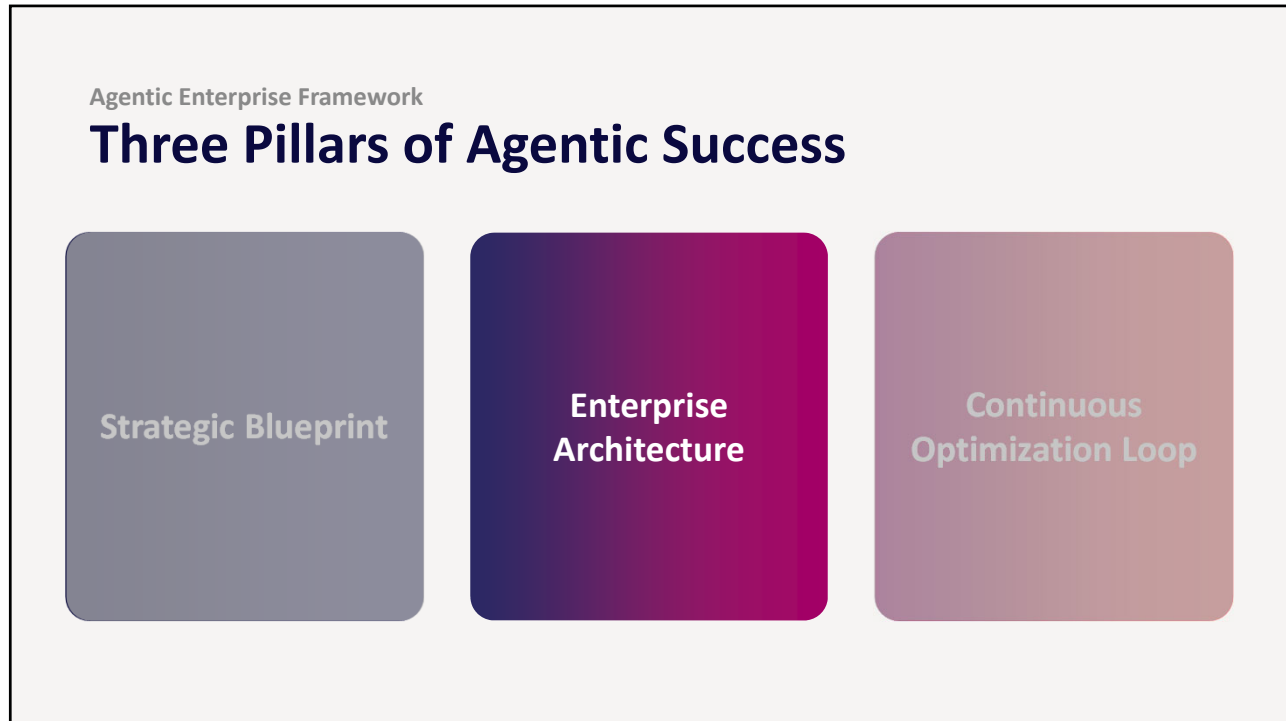
Solution

The solution is a 'Financial Proforma' table. It provides a detailed breakdown of costs and savings over a three-year period. Key metrics include '3 Year Labor Savings' of \$4,742,285, '3 Year Automation Added Costs' of \$2,310,000, and a '3 Year Overall Savings' of \$2,432,285, resulting in an ROI of 105.3%.

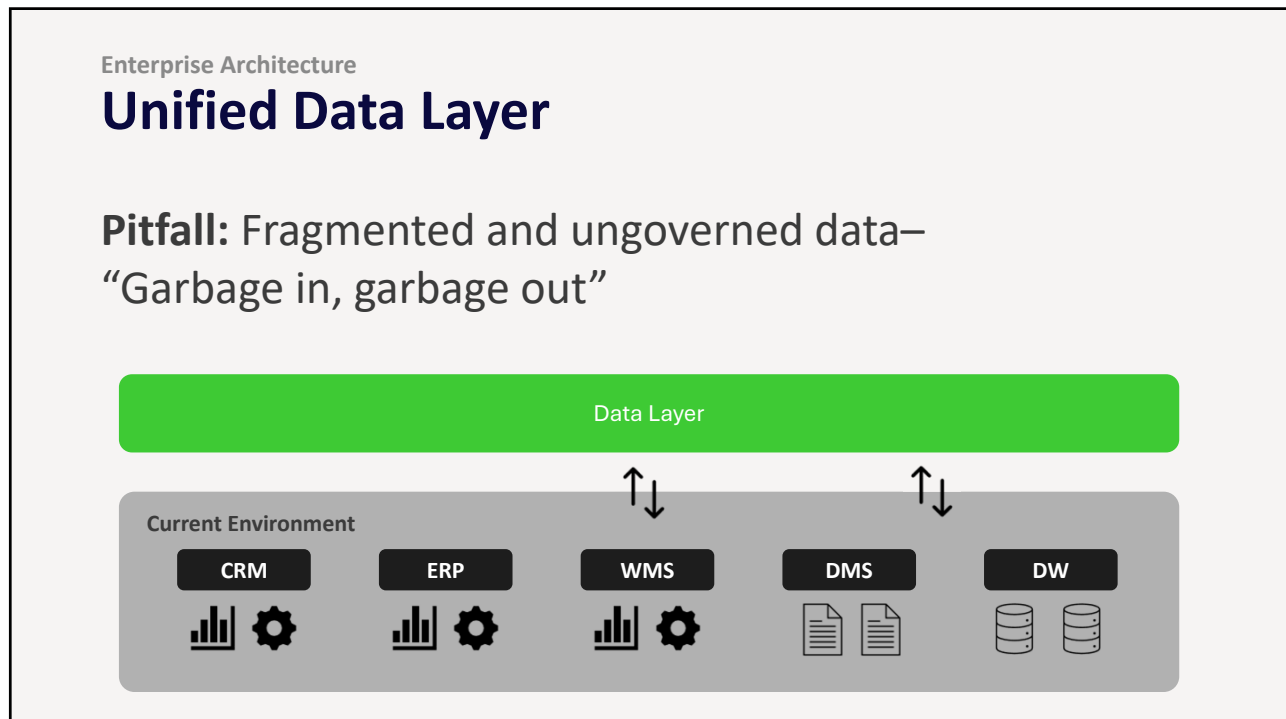
| Metric | LOW | HIGH | Average |
|-------------------------------|-------------|-------------|-------------|
| 3 Year Labor Savings | \$5,880,050 | \$4,742,285 | \$4,311,166 |
| 3 Year Automation Added Costs | \$2,310,000 | \$2,310,000 | \$2,310,000 |
| 3 Year Overall Savings | \$1,670,050 | \$2,432,285 | \$2,001,166 |
| ROI | 68.0% | 105.3% | 86.6% |

| | Year 1 | Year 2 | Year 3 | Combined |
|---------------------------|--------------------|--------------------|--------------------|--------------------|
| Customer Service | \$589,000 | \$1,203,630 | \$1,275,648 | \$3,068,278 |
| Field Ops | \$176,000 | \$412,340 | \$437,080 | \$1,025,420 |
| Back Office | \$0 | \$105,470 | \$111,798 | \$217,268 |
| Total | \$765,000 | \$1,721,440 | \$1,824,726 | \$4,311,166 |
| Software Licenses | \$250,000 | \$250,000 | \$250,000 | \$750,000 |
| Delivery & Implementation | \$1,200,000 | \$0 | \$0 | \$1,200,000 |
| Internal Labor (Support) | \$120,000 | \$120,000 | \$120,000 | \$360,000 |
| Total Costs | \$1,570,000 | \$370,000 | \$370,000 | \$2,310,000 |
| Net Value | -\$805,000 | \$1,351,440 | \$1,454,726 | \$2,001,166 |
| Running Value | -\$805,000 | \$546,440 | \$2,001,166 | |
| ROI | -61.3% | 28.2% | 86.6% | |

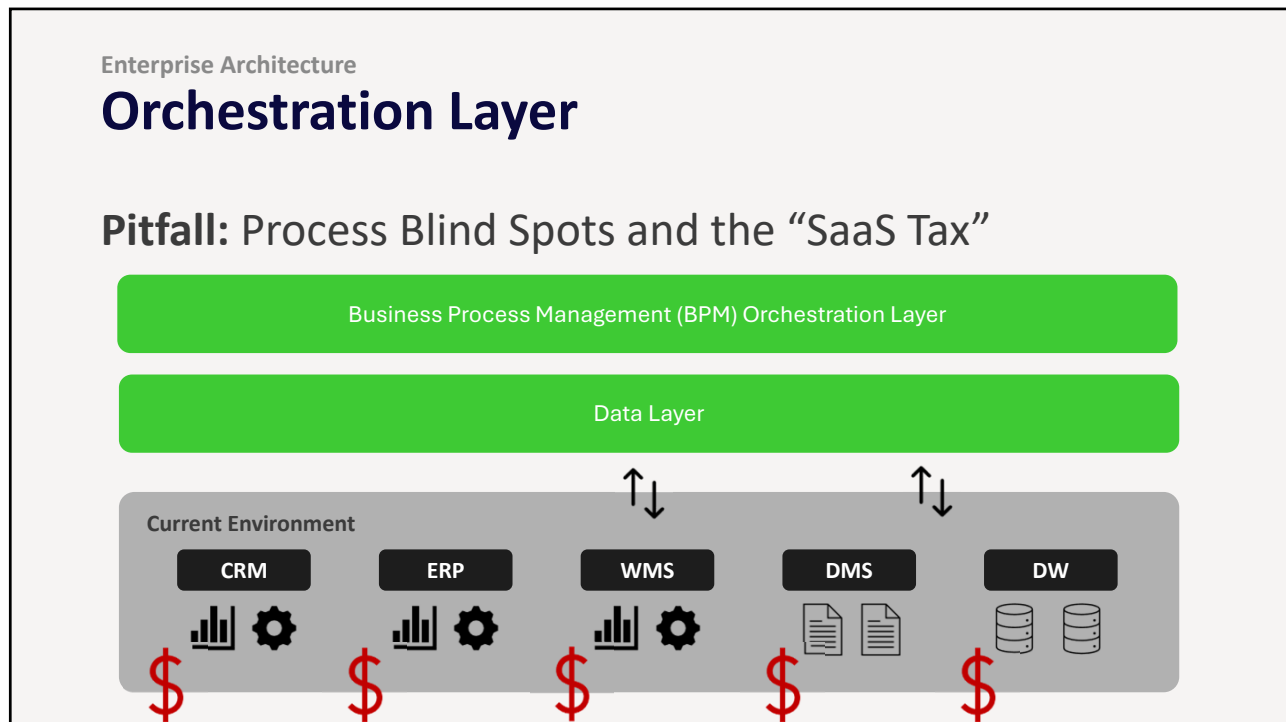
22



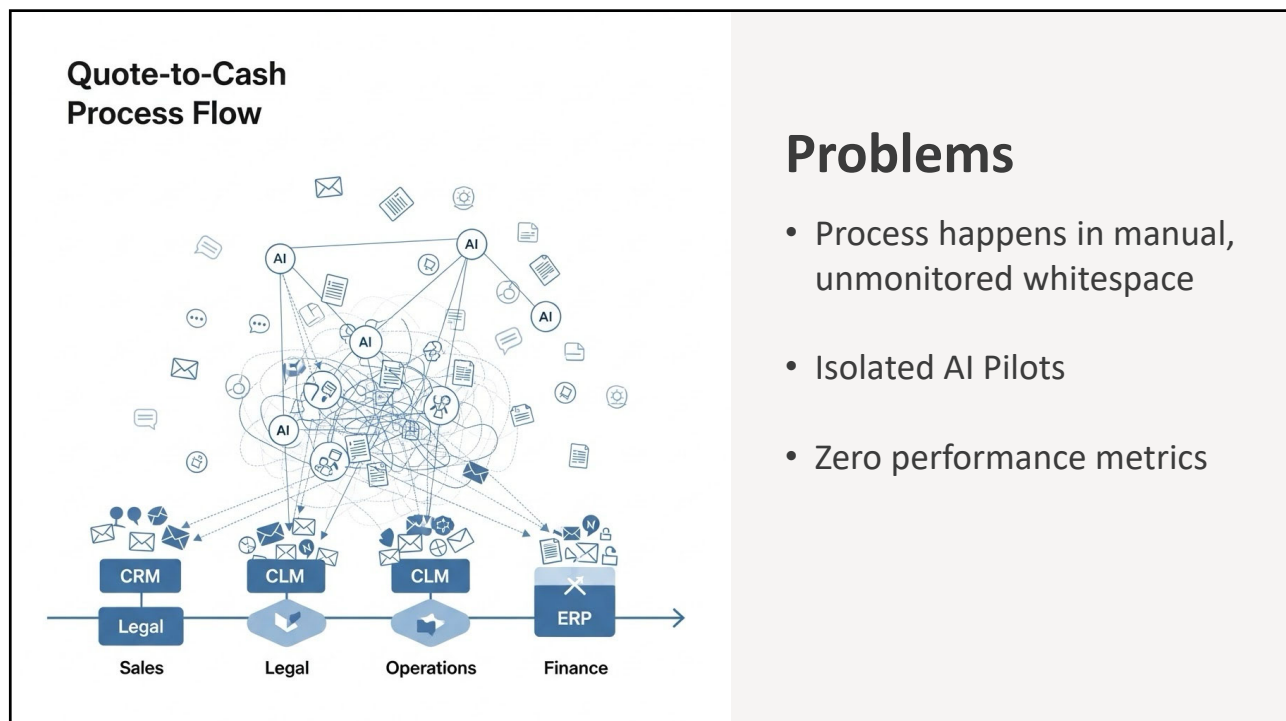
23



24

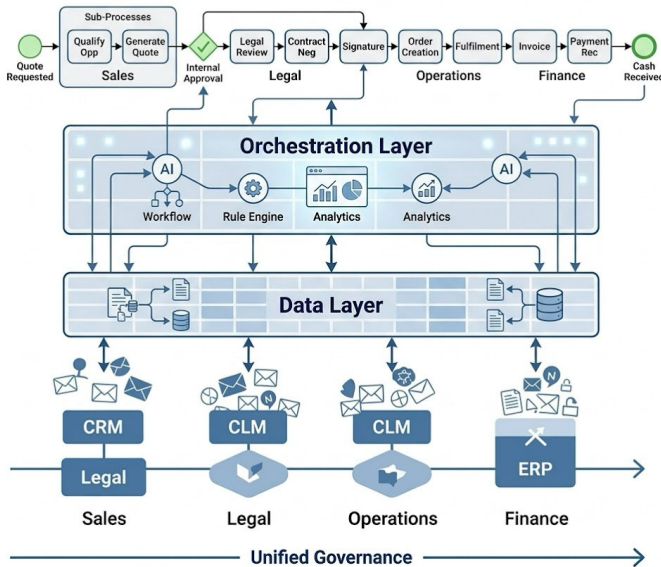


25



26

Orchestrated & Governed Quote-to-Cash Process Flow



Getting Started

1. Get out of the dark
2. Connect data incrementally
3. Build Agents, Robots, Tools and Integrations incrementally

27

Enterprise Architecture

Secure Core Connectivity

Pitfall

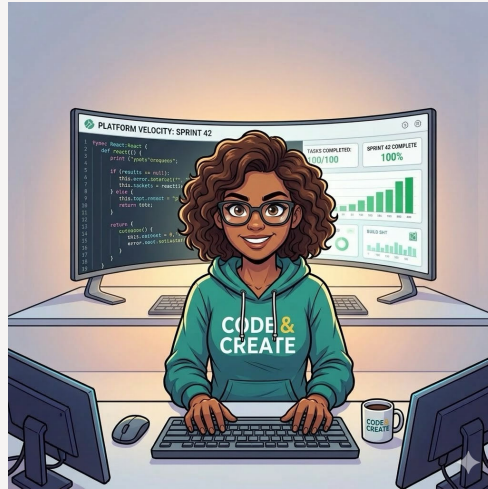
Automating the edges because you don't want to touch your core systems



28

Enterprise Architecture

Common Capabilities: Flywheel



29

Agentic Enterprise Framework

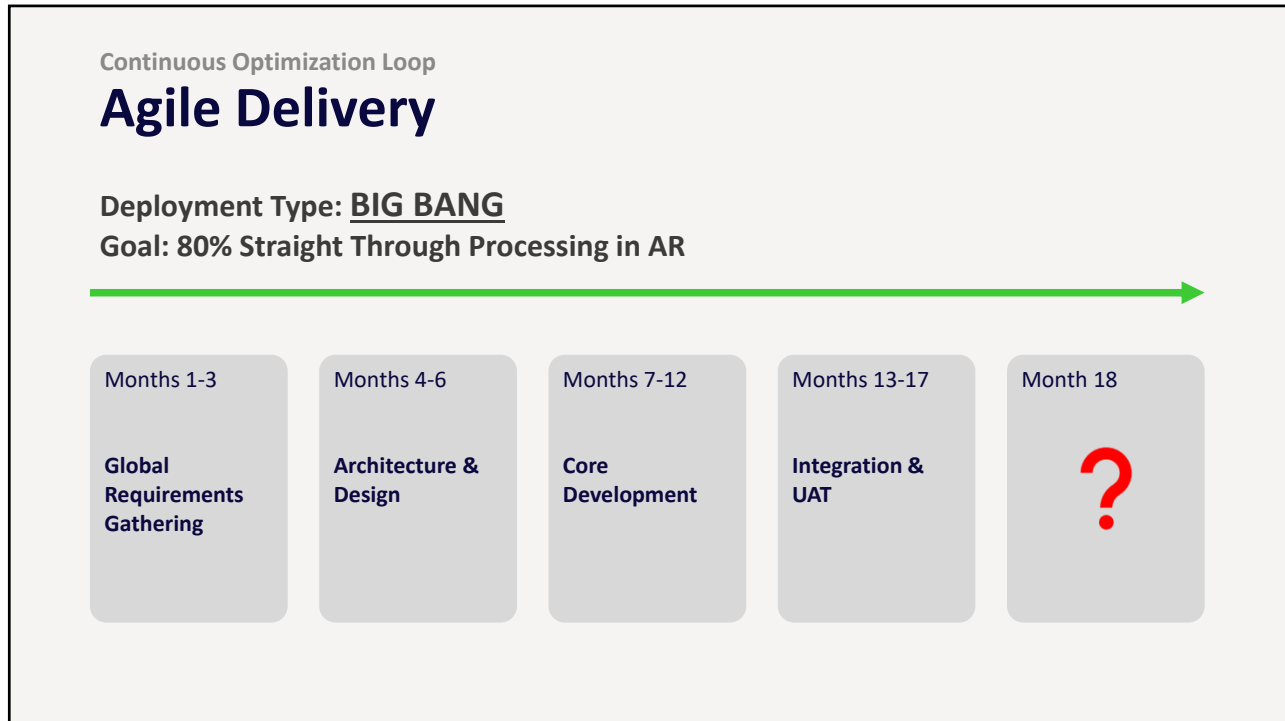
Three Pillars of Agentic Success

Strategic Blueprint

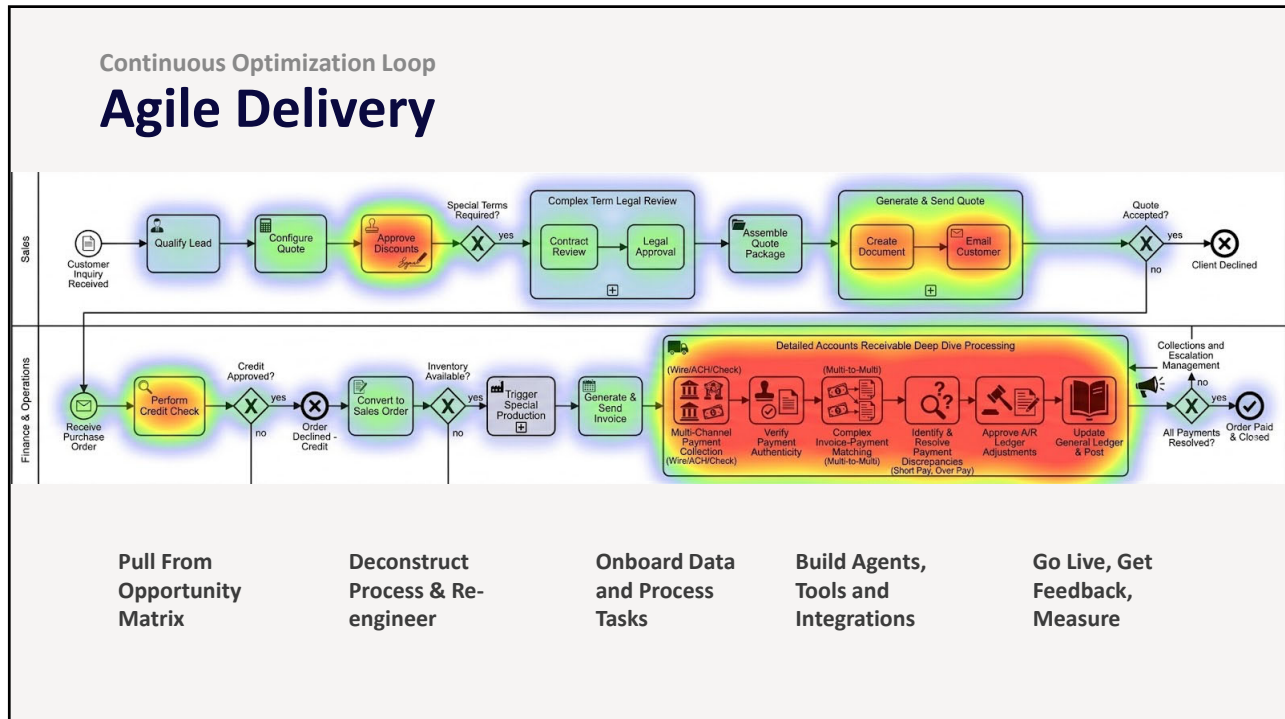
Enterprise Architecture

Continuous Optimization Loop

30



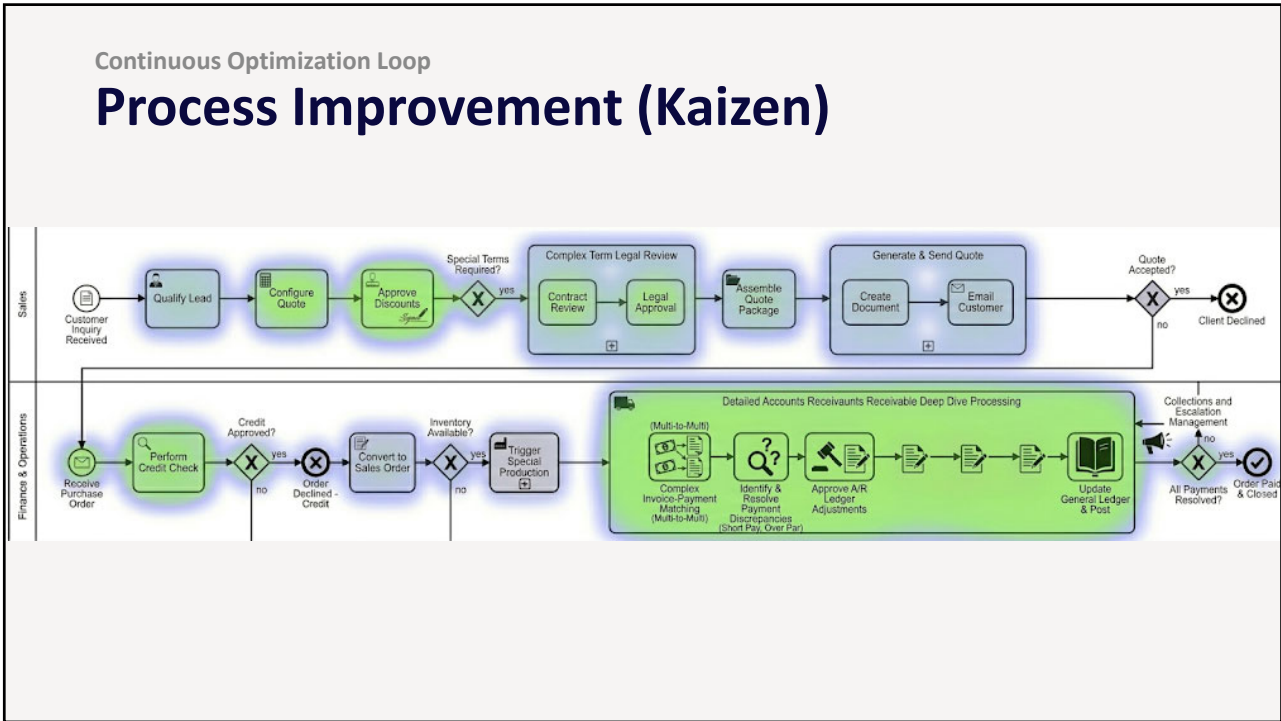
31



32



33



34

Continuous Optimization Loop

Governance & Cost Optimization



35

Recap

- The Why?
- Shift in Mindset
- Agentic Enterprise and Digital Workforce
- AEF: Pillars of Agentic Success

36

Getting Started

Identify High Impact Use Cases

Assess Your Backbone

Plan to Realize Value

- Where are we bogged down by manual, high-volume but low-value work? (Hint: talk to your people)
- Is our data foundation orderly?
- How do we gain visibility into process performance?
- Will our current platforms support the Agentic Enterprise?
- What critical business outcomes must we drive in the next three years?
- What are the hard-dollar gains?

37



38



1:35 – 2:25 p.m.

Cash Management: Day-to-Day Best Practices

John Daly, CPA, CMA, CPIM, *President,*
Executive Education, Inc.



Cash Management

Day to Day Best Practices

By

John L. Daly

MBA, CPA, CMA, CPIM

Executive Education, Inc.
(734) 475-0600

1

About the Author

John is a former CFO who has worked in several different industries. He does pricing and costing consulting and authored ***Pricing for Profitability*** published by Wiley & Sons. His most recent book is a novel, ***Tool & Die***.



John L. Daly

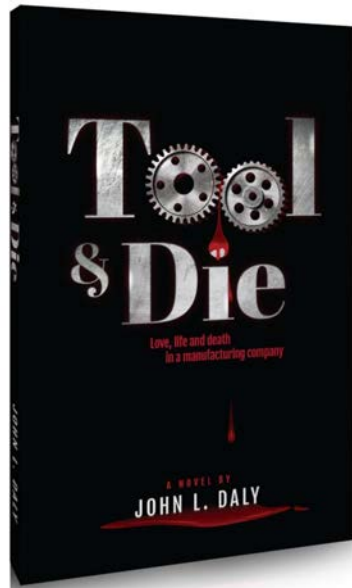
MBA, CPA, CMA, CPIM



© Executive Education, Inc.

2

2



The Human Story of Business

Daly's tale contains plenty of business substance for readers interested in management and finance, but its charm lies in the human side of his story...

- DMarie in SC



© Executive Education, Inc.

3

3

Cash Management

- Process of managing cash flows
- Same as **treasury management**
- Includes:
 - Keeping cash secure
 - Granting credit
 - Managing payables & receivables
 - Investing available funds
 - Obtaining debt & equity financing
 - And much more...



© Executive Education, Inc.

4

4

What's in It for Me?

Understand how to:

- Develop ST cash projections
- Assure adequate availability without idle cash
- Use bank cash management services
- Manage credit and collections
- Manage cash short-falls



© Executive Education, Inc.

5

5

Term - Working Capital

| | | |
|-----------------------|------------------|-------------------------|
| Cash | \$ 53,109 | } Current Assets |
| Accounts Receivable | 1,059,276 | |
| Inventory | <u>523,187</u> | |
| Gross Working Capital | \$ 1,635,572 | |
| Accounts Payable | (755,419) | } Current Liab. |
| ST Portion of Debt | <u>(254,095)</u> | |
| Net Working Capital | 626,058 | |



© Executive Education, Inc.

7

7

Working Capital - Alternate

| | | |
|-----------------------|----|------------------|
| Cash | \$ | 53,109 |
| Accounts Receivable | | 1,059,276 |
| Inventory | | <u>523,187</u> |
| Gross Working Capital | \$ | 1,635,572 |
| Accounts Payable | | <u>(755,419)</u> |
| Net Working Capital | | 880,153 |



© Executive Education, Inc.

8

8

Causes of Cash Mgt. Problems

1. Inadequate understanding of cash flow cycle
2. Poor understanding of profit versus cash flow
3. Inadequate cash management skills
4. Bad decisions
 - a) Owner distributions
 - b) Capital investments



© Executive Education, Inc.

9

9



10



11

Cash Flow Projections



© Executive Education, Inc.

12

12

Cash Flow Projections

- GAAP
 - Operating
 - Financing
 - Investing
- Sources & Uses



© Executive Education, Inc.

13

13

AR & AP Aging Reports

7/28/21 at 12:01:07.13 Page: 1

Executive Education, Inc.
Aged Receivables
As of Jul 31, 2021

Filter Criteria includes: 1) Includes Drop Shipments. Report order is by ID. Report is printed in Detail Format.

| Customer ID Customer Bill To Contact Telephone 1 | Invoice/CM # | 0-30 | 31-60 | 61-90 | Over 90 days | Amount Due |
|---|--------------|-----------------|------------------|-------|--------------|-----------------------|
| BPN | 4962 | | 30,890.00 | | | 30,890.00 |
| Business Professionals' N James J. Parente | 4961 | 540.96 | | | | 540.96 |
| BPN Business Professionals' | | 540.96 | 30,890.00 | | | 31,430.96 |
| Crossings CPA Crossings, LLC John Higgins 877-370-2220 | 4960 | 1,980.00 | 12,190.85 | | | 12,190.85 1,980.00 |
| Crossings CPA Crossings, LLC | | 1,980.00 | 12,190.85 | | | 14,170.85 |

14

Sources & Uses

| | A | B | C | D | E | F | G |
|--|---|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
| 1 Fairlane Tool & Manufacturing | | | | | | | |
| 2 Sources and Used of Cash | | | | | | | |
| 3 | | | | | | | |
| 4 | | Week Ending | Week Ending | Week Ending | Week Ending | Month Ending | Month Ending |
| 5 | | 7-Jul | 14-Jul | 21-Jul | 28-Jul | August | September |
| 6 Sources | | | | | | | |
| 7 Ford Motor Company | | 5,189,274 | | 4,872,196 | | 5,030,735 | 8,552,250 |
| 8 Stellantis | | | | | 1,897,435 | 1,138,461 | 1,404,102 |
| 9 Mazda Motors | | | | | 1,077,548 | 688,080 | 743,508 |
| 10 Honda | | 375,231 | | | 385,231 | 254,252 | 261,957 |
| 11 Toyota | | 267,115 | | 397,525 | | 365,552 | 432,016 |
| 12 All other | | 23,874 | 8524 | 21,667 | 4,628 | 42,259 | 34,652 |
| 13 Total Sources | | 5,855,494 | 8,524 | 5,291,388 | 3,364,842 | 7,499,339 | 11,428,485 |
| 14 | | | | | | | |
| 15 Uses | | | | | | | |
| 16 Steel Dynamics | | 3,396,187 | | 3,174,833 | 942,156 | 3,281,090 | 5,828,527 |
| 17 Kenwal Steel | | 1,112,544 | | 1,058,278 | 706,617 | 1,649,855 | 2,285,697 |
| 18 Precision Steel Treating | | 267,011 | | 241,287 | 86,140 | 191,983 | 292,569 |
| 19 PPG Coating Services | | 381,778 | | 397,912 | 219,388 | 488,957 | 745,137 |
| 20 Decker Nut | | 256,471 | | 231,763 | 147,380 | 328,471 | 500,568 |
| 21 All others | | 110,669 | | 100,007 | 63,596 | 141,738 | 215,998 |
| 22 | | | | | | | |
| 23 Payroll | | | 734,267 | | 737,569 | 1,582,224 | 1,545,428 |
| 24 Total Uses | | 5,524,659 | 734,267 | 5,204,080 | 2,902,845 | 7,664,317 | 11,413,925 |
| 25 Net Sources (Uses) | | 330,835 | (725,743) | 87,308 | 461,997 | (164,978) | 14,560 |
| 26 Beginning Balance | | 657,925 | | | | | |
| 27 Projected Cash Balance | | 988,760 | 263,017 | 350,325 | 812,322 | 647,345 | 661,905 |

15

Report Writer Issues



© Executive Education, Inc.

16

16

Don't Print & Hold Checks



© Executive Education, Inc.

17

17

Cash Management's 3 Rules

1. Get the cash
2. Get the cash
3. Get the cash



© Executive Education, Inc.

18

18

Cash Management's 10 Rules

1. Never run out of cash
2. Cash is king (no cash = no business)
3. Know the cash balance right now
4. Do today's work today
5. Do the work or have someone else do it



© Executive Education, Inc.

19

19

Cash Management's 10 Rules

6. Don't manage from the bank balance
7. Know your expected cash balance six months from now
8. Cash flow problems don't "just happen"
9. You must have cash flow projections
10. Eliminate your cash flow worries so you can take care of customers and make money



© Executive Education, Inc.

20

20

Credit and Collections



© Executive Education, Inc.

21

21

Credit



© Executive Education, Inc.

22

22

Granting Credit



© Executive Education, Inc.

23

23

Limit Risk

“If you owe the bank \$100, that’s your problem. If you owe the bank \$100 million, that’s the bank’s problem.”



© Executive Education, Inc.

24

24

Tiered Decision-Making?

- More than \$250,000 - CEO or Board
- \$50,000 to \$250,000 - CFO
- \$500 - \$50,000 - Credit Manager
- Up to \$500 - Clerk



© Executive Education, Inc.

25

25

Avoiding Credit Losses



© Executive Education, Inc.

26

26



© Executive Education, Inc.

27

27

Credit Terms

- Net 30 most common
- 1%/10, Net 30?
- Net 10?



© Executive Education, Inc.

28

28

Getting Paid Faster



29

Collections



© Executive Education, Inc.

30

30

Banking Services



© Executive Education, Inc.

31

31

Account Analysis



© Executive Education, Inc.

32

32

Paying for Bank Services

Two choices:

- Compensating balance
- Transaction fees

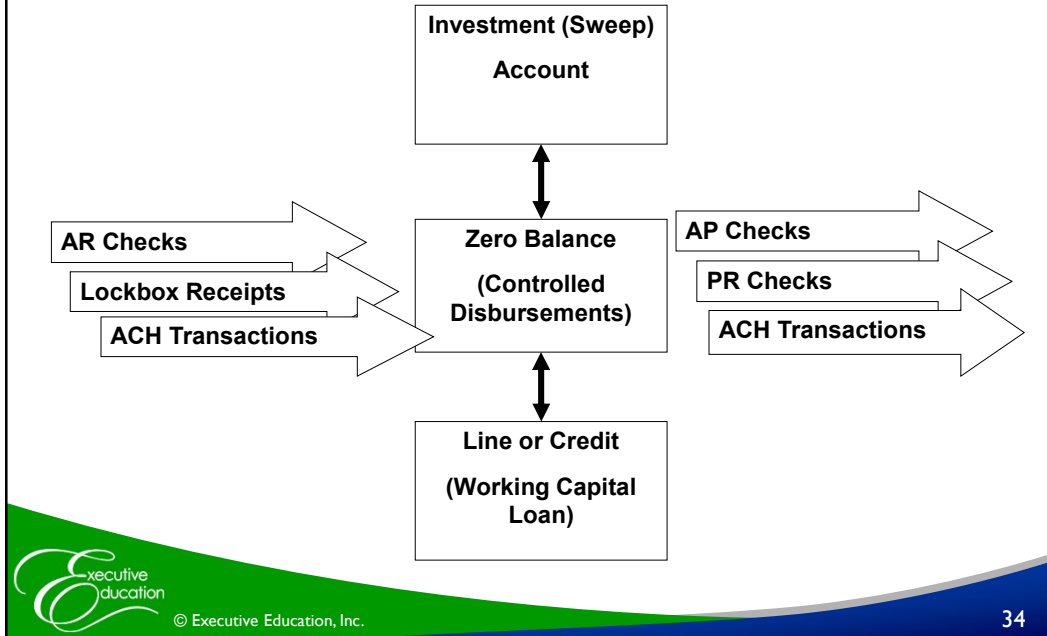


© Executive Education, Inc.

33

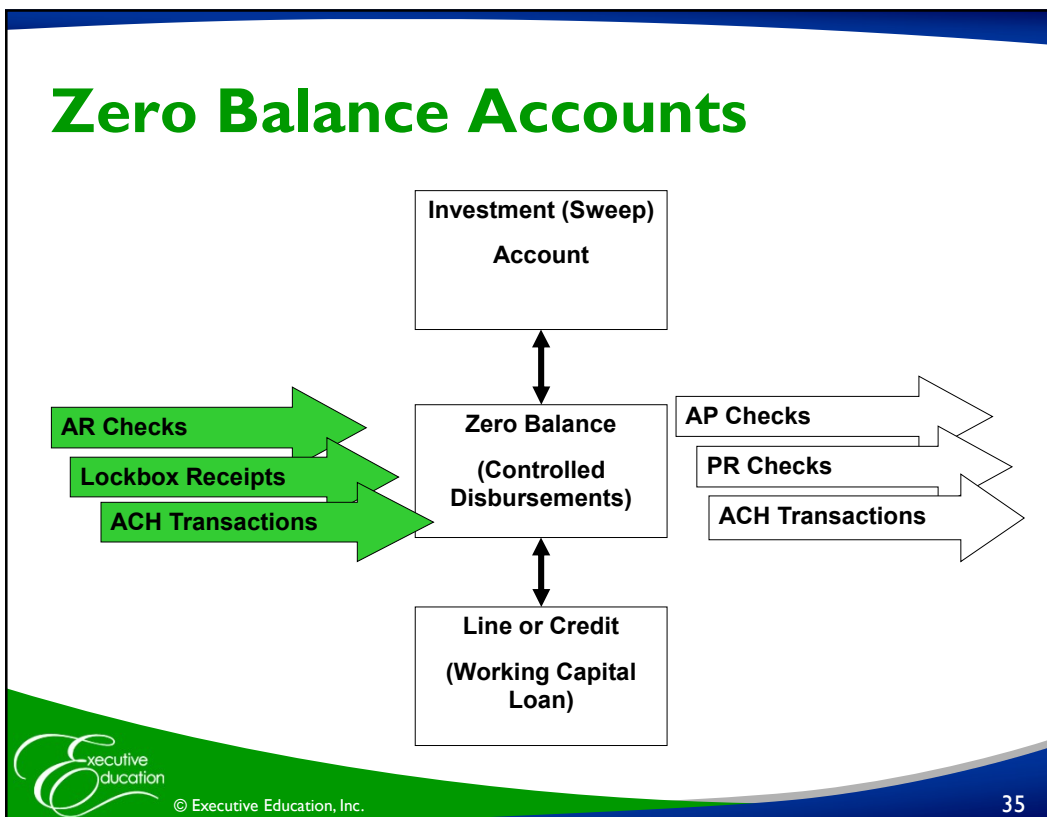
33

Zero Balance Accounts



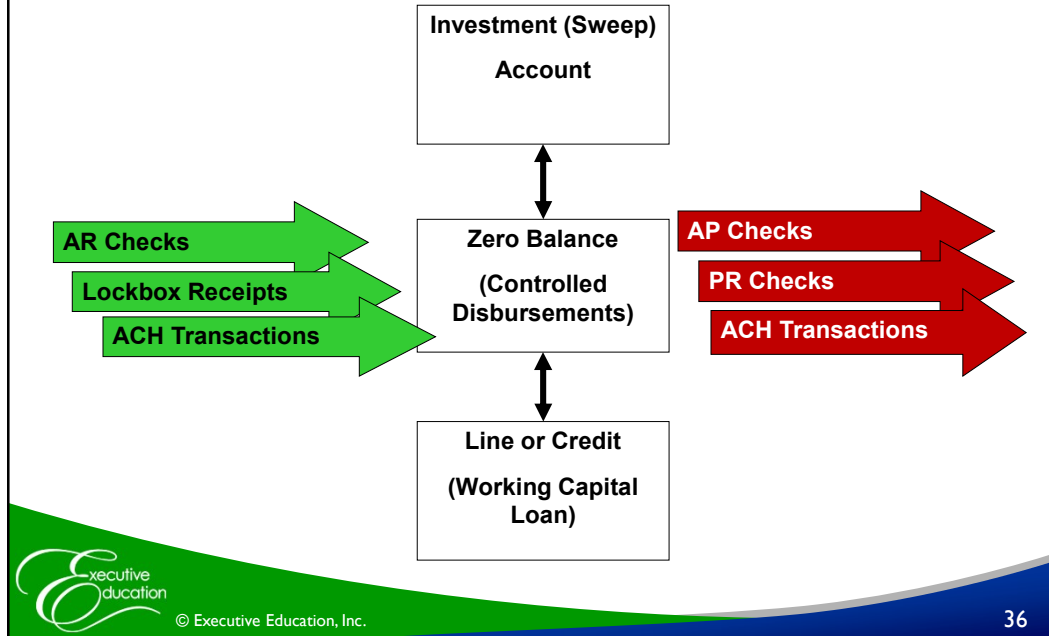
34

Zero Balance Accounts



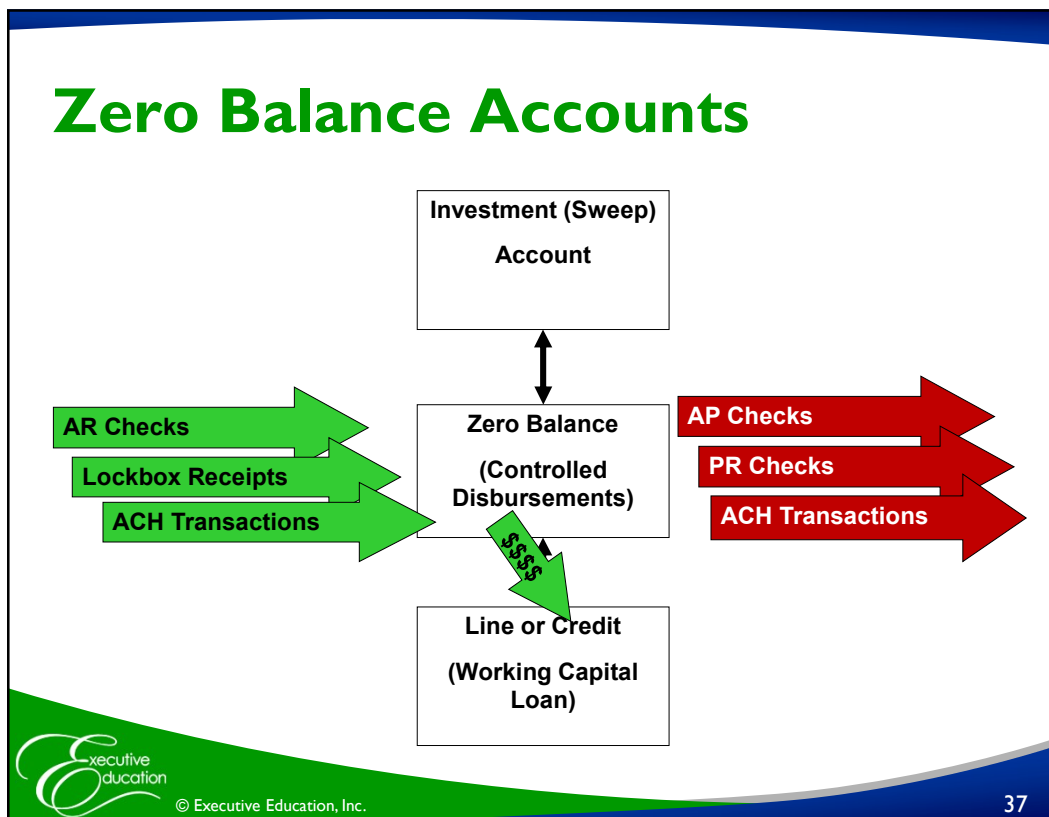
35

Zero Balance Accounts



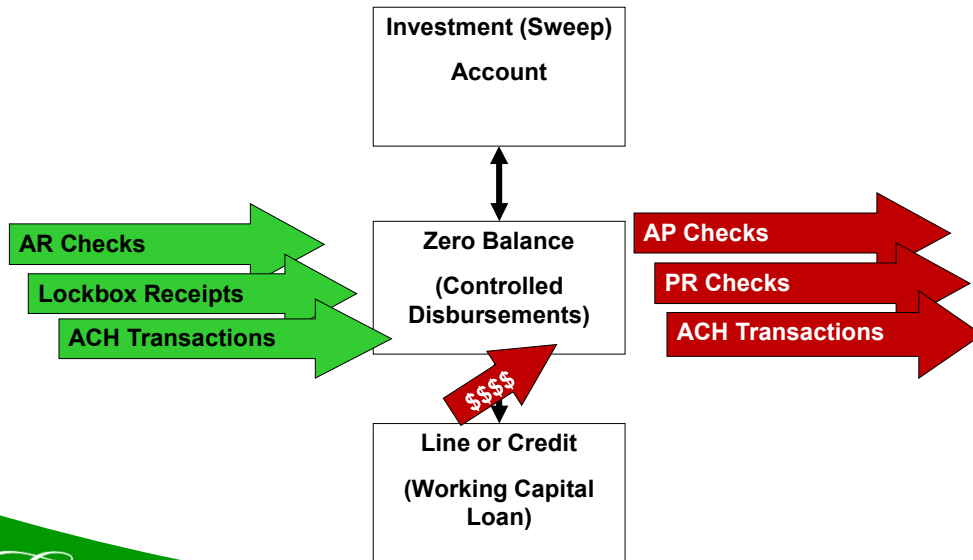
36

Zero Balance Accounts



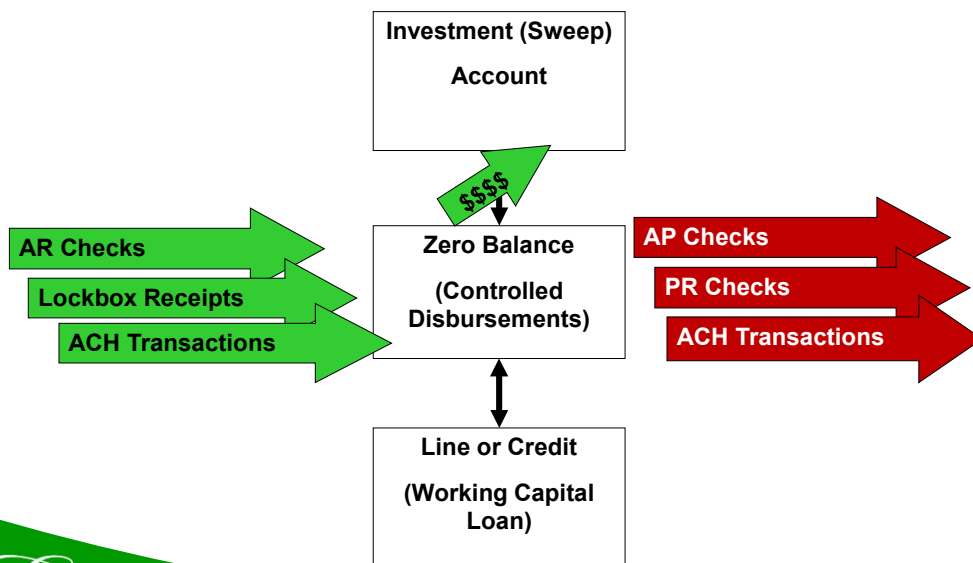
37

Zero Balance Accounts



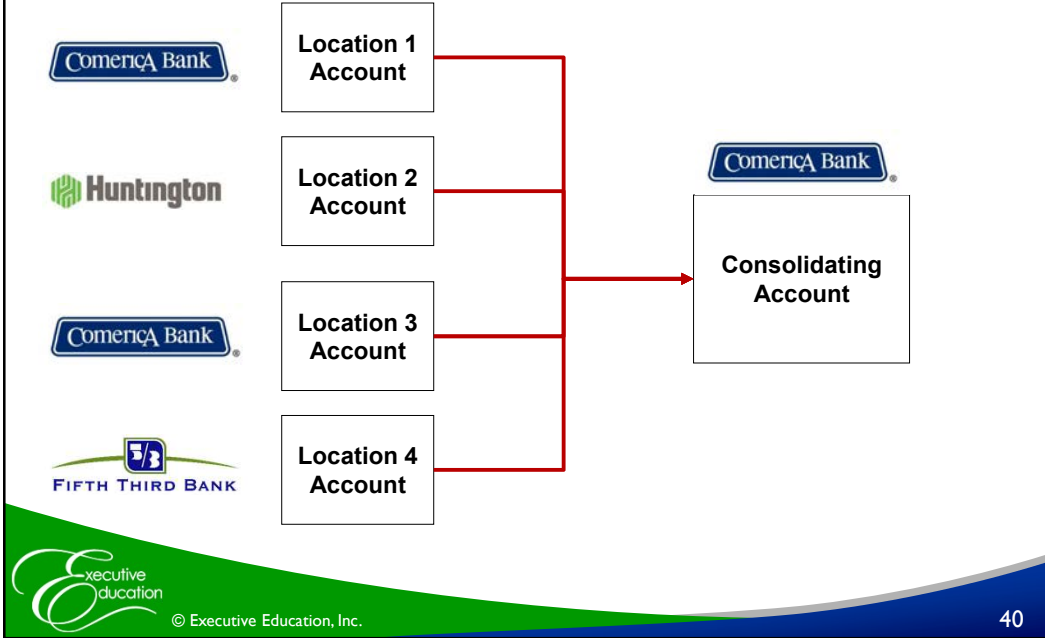
© Executive Education, Inc.

Zero Balance Accounts



© Executive Education, Inc.

Consolidating Accounts



40

Excess Cash

| Investment Types | Return | Risk | Liquidity |
|---------------------|--------------|---------------|-----------------------|
| Sweep Accounts | Very Low | Very Low | Very Good |
| U.S. Treasuries | Very Low | Very Low | Very Good |
| Bond Mutual Funds | Conservative | Moderate | Limited under 90 days |
| Equity Mutual Funds | Aggressive | Moderate High | Limited under 90 days |

41

Managing Cash Shortfalls



© Executive Education, Inc.

42

42

Work on Underlying Issues

- Well defined market niche
- Identify competitive advantage
- Maintain focus
- Identify value-added processes
- Benchmark, costs, quality and efficiency
- Create target P&L, BS and SCF
- Initiate projects to achieve objectives



© Executive Education, Inc.

44

44

Improve Asset Turnover

$$\text{Asset Turnover Ratio} = \frac{\text{Revenue}}{\text{Total Assets}}$$



© Executive Education, Inc.

45

45

Reducing Inventory



ASSOCIATION FOR
SUPPLY CHAIN MANAGEMENT



© Executive Education, Inc.

46

46

Stretching Payables



© Executive Education, Inc.

47

47

Accounts Receivable/Sales

- Make AR a closed system
- Review past due accounts weekly
- Don't wait to invoice
- Use e-commerce



© Executive Education, Inc.

49

49



50

Thank-You!

Please share your thoughts and comments:

John L. Daly
JohnLDaly@comcast.net

 executive education
© Executive Education, Inc., 2026

51

51

2:35 – 3:25 p.m.

Build Better Budgets: Fundamental Techniques & Best Practices

Dr. Chris Harper, CPA, *Associate Professor of Accounting,
Seidman College of Business*

Forgotten Managerial Accounting Tools for the CPA

Build Better Budgets: Fundamental Techniques and Best Practices

Wisconsin Institute of
Certified Public Accountants
March 24, 2026



Materials Developed
and Presented
by
Dr. Chris Harper, CPA, MBA



Build Better Budgets

Copyright © 2026 Harp Doc, LLC

1

Meet Chris Harper



Dr. Christopher Harper, CPA, MBA – Chris is a CPA with the heart of a teacher. He is an assistant professor of accounting with Grand Valley State University's Seidman College of Business. He also serves as a senior manager and director of education for Hungerford CPAs + Advisors. Chris has been serving tax and accounting needs of closely held business and individuals since 1998. He has also owned and operated several of his own businesses throughout his career.

You can learn more about Chris by visiting
his GVSU faculty page (<https://bit.ly/HarperGVSU>)
and YouTube channel (<http://bit.ly/ChrisHarperYouTube>).

Build Better Budgets

Copyright © 2026 Harp Doc, LLC

2

Forgotten Managerial Accounting Tools for the CPA

One Piece of Your Professional Puzzle

This thoughtfully-prepared course is just one element of your professional endeavors. These informational materials are not prescriptive; they are simply educational in nature. Users should conduct their own independent research before performing professional services, making significant decisions, and/or advising clients.



Build Better Budgets

Copyright © 2026 Harp Doc, LLC

3

Learning Objectives

- Recognize the importance of budgeting
- Identify components of a master budget
- Distinguish the utility of flexible budgets
- Analyze the role of variances
- Apply capital budgeting techniques

Build Better Budgets

Copyright © 2026 Harp Doc, LLC

4

Forgotten Managerial Accounting Tools for the CPA

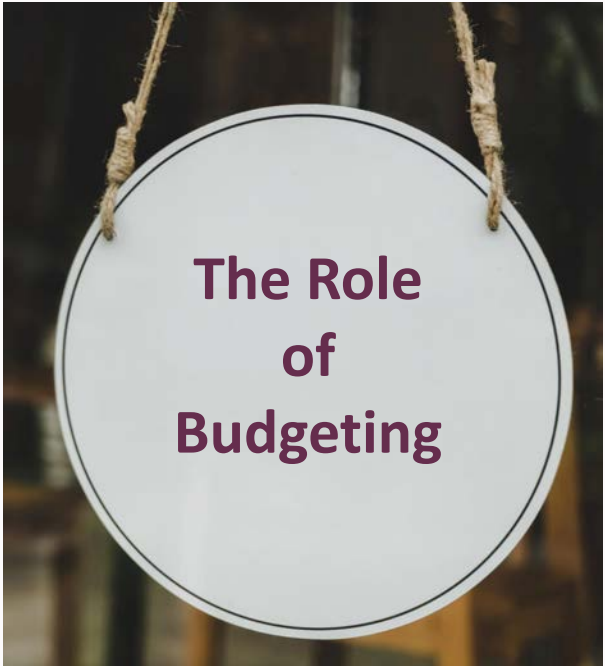
Discussion Topics



- The Role of Budgeting
- Master Budgeting
- Flexible Budgeting
- Standards and Variances
- Capital Budgeting
- Summary

Build Better Budgets Copyright © 2026 Harp Doc, LLC

5



The Role of Budgeting

Build Better Budgets Copyright © 2026 Harp Doc, LLC

6

Forgotten Managerial Accounting Tools for the CPA

Advantages of Budgeting

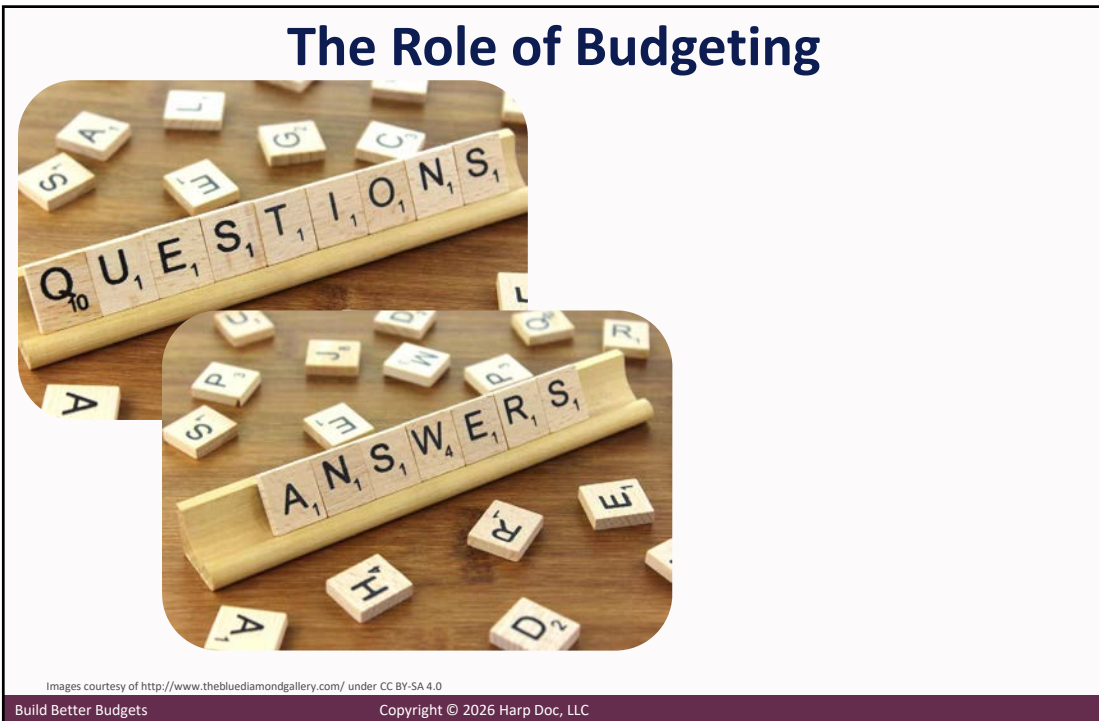


- THINK ABOUT THE FUTURE
- DEFINE GOALS
- ALLOCATE RESOURCES
- REVEAL BOTTLENECKS
- COMMUNICATE PLANS
- COORDINATE EFFORTS

Build Better Budgets Copyright © 2026 Harp Doc, LLC

7

The Role of Budgeting

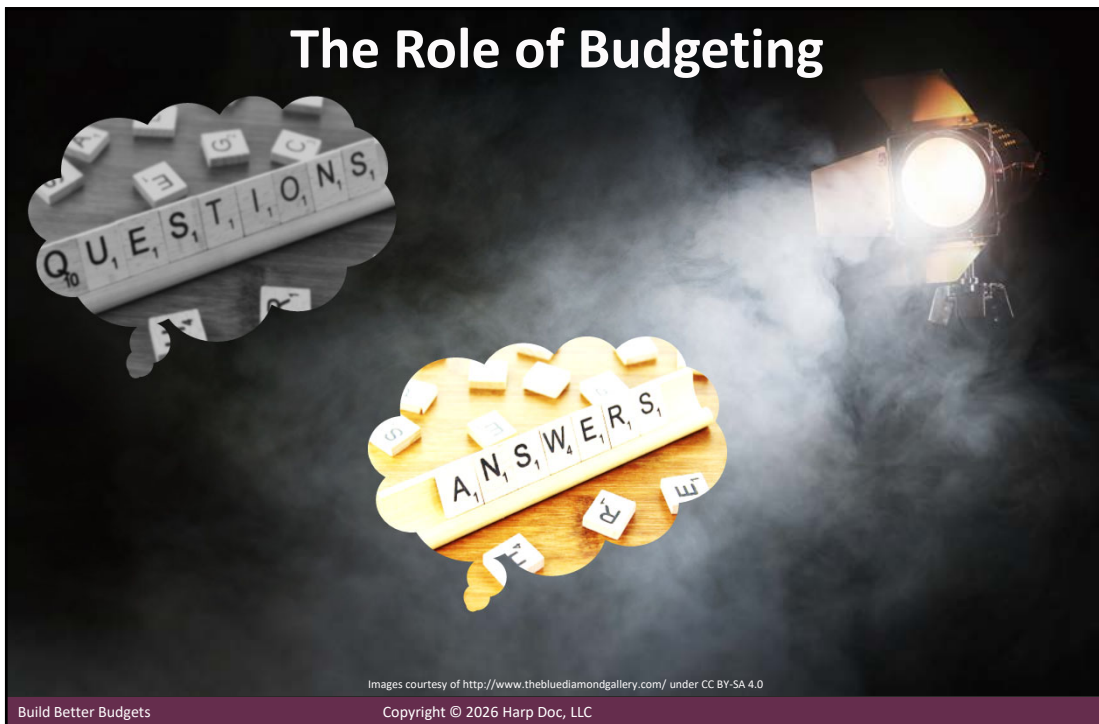


Images courtesy of <http://www.thebluediamondgallery.com/> under CC BY-SA 4.0

Build Better Budgets Copyright © 2026 Harp Doc, LLC

8

Forgotten Managerial Accounting Tools for the CPA



9

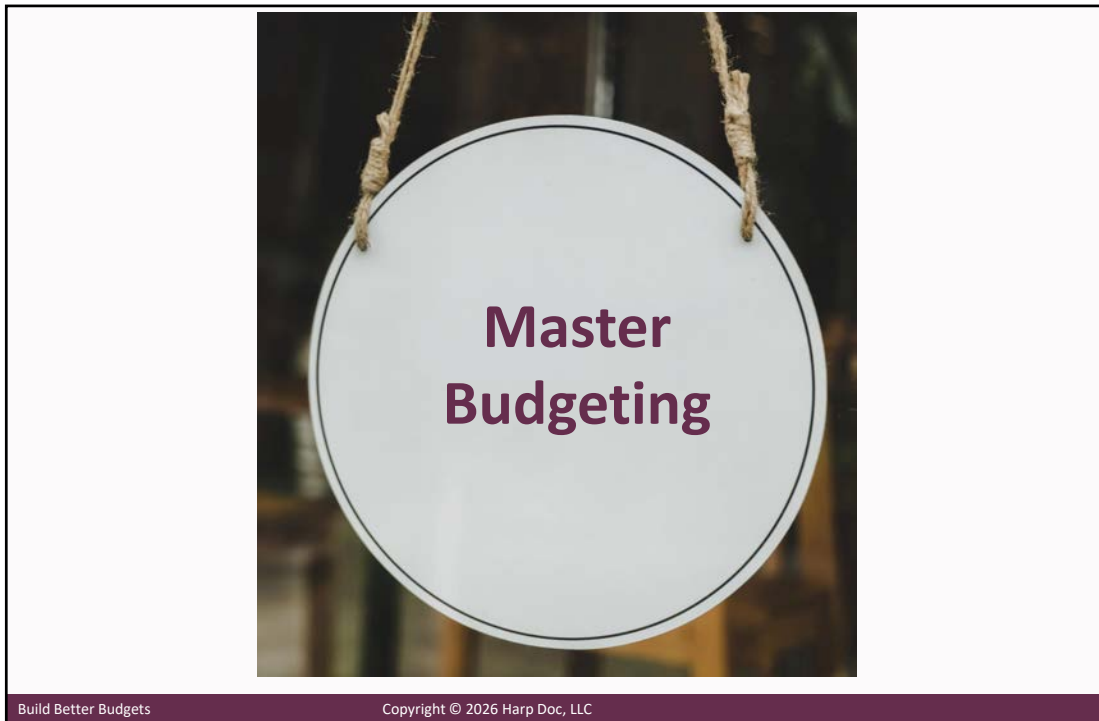
The Role of Budgeting

| | Location A | | Location B | | Aggressive | | Likely | | Awful | |
|------------------------------|-------------|-------------|-------------|-------------|-------------------|------------|-------------------|------------|-------------------|------------|
| | 2023 Actual | 2023 Actual | 2023 Actual | 2023 Actual | Annual Projection | % of Sales | Annual Projection | % of Sales | Annual Projection | % of Sales |
| Total Sales Revenue | \$700,000 | 100.00% | \$500,000 | 100.00% | \$700,000 | 100.00% | \$800,000 | 100.00% | \$500,000 | 100.00% |
| Food, Beverage and Packaging | \$238,000 | 34.00% | \$190,000 | 38.00% | \$238,000 | 34.00% | \$228,000 | 38.00% | \$200,000 | 40.00% |
| Labor | \$198,000 | 28.00% | \$165,000 | 33.00% | \$198,000 | 28.00% | \$198,000 | 33.00% | \$175,000 | 35.00% |
| Other Costs | \$14,000 | 2.00% | \$10,000 | 2.00% | \$14,000 | 2.00% | \$18,000 | 3.00% | \$20,000 | 4.00% |
| Total Cost of Goods Sold | \$448,000 | 64.00% | \$365,000 | 73.00% | \$448,000 | 64.00% | \$444,000 | 74.00% | \$395,000 | 79.00% |
| Gross Profit | \$252,000 | 36.00% | \$135,000 | 27.00% | \$252,000 | 36.00% | \$156,000 | 28.00% | \$105,000 | 21.00% |

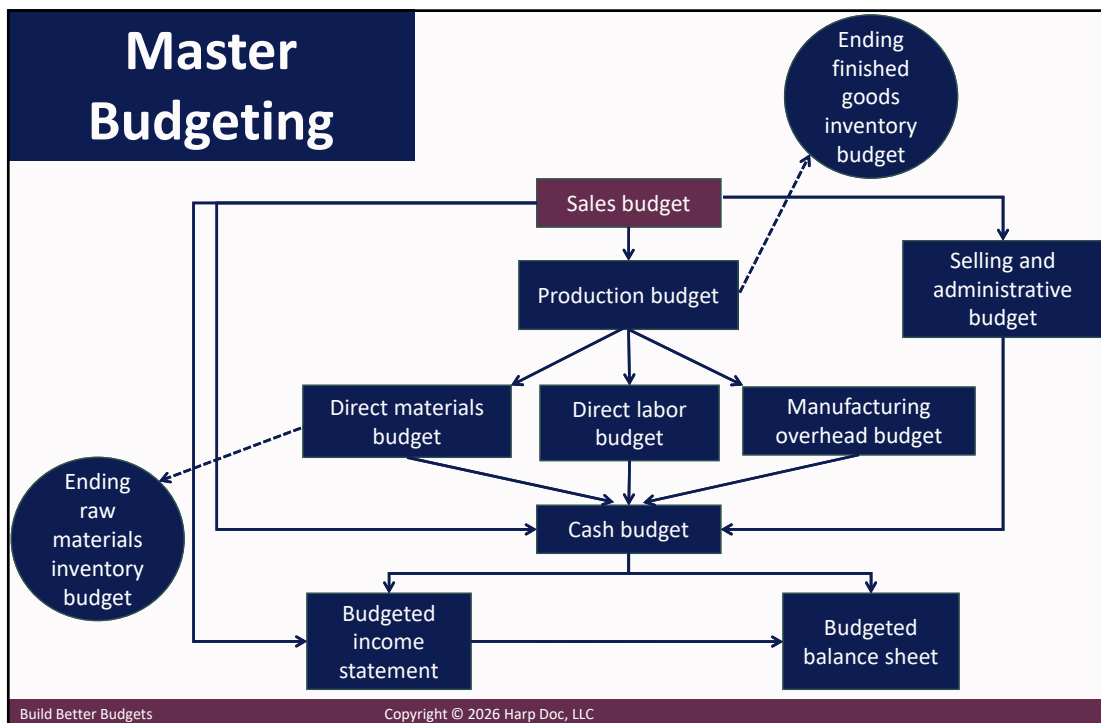
Build Better Budgets Copyright © 2026 Harp Doc, LLC

10

Forgotten Managerial Accounting Tools for the CPA




11



12

Forgotten Managerial Accounting Tools for the CPA

Master Budgeting




Assumptions
Sales forecast from the marketing department
Price = \$60.00 per bottle

| Sales Budget | | | | |
|------------------------|-------------|-------------|-------------|-------------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Selling price per unit | \$60 | \$60 | \$60 | \$60 |
| Budgeted sales revenue | \$1,200,000 | \$1,800,000 | \$2,400,000 | \$5,400,000 |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

13

Master Budgeting



Assumptions
30% collected in the month of the sale
70% collected in the subsequent month
September 30 A.R. = \$100,000

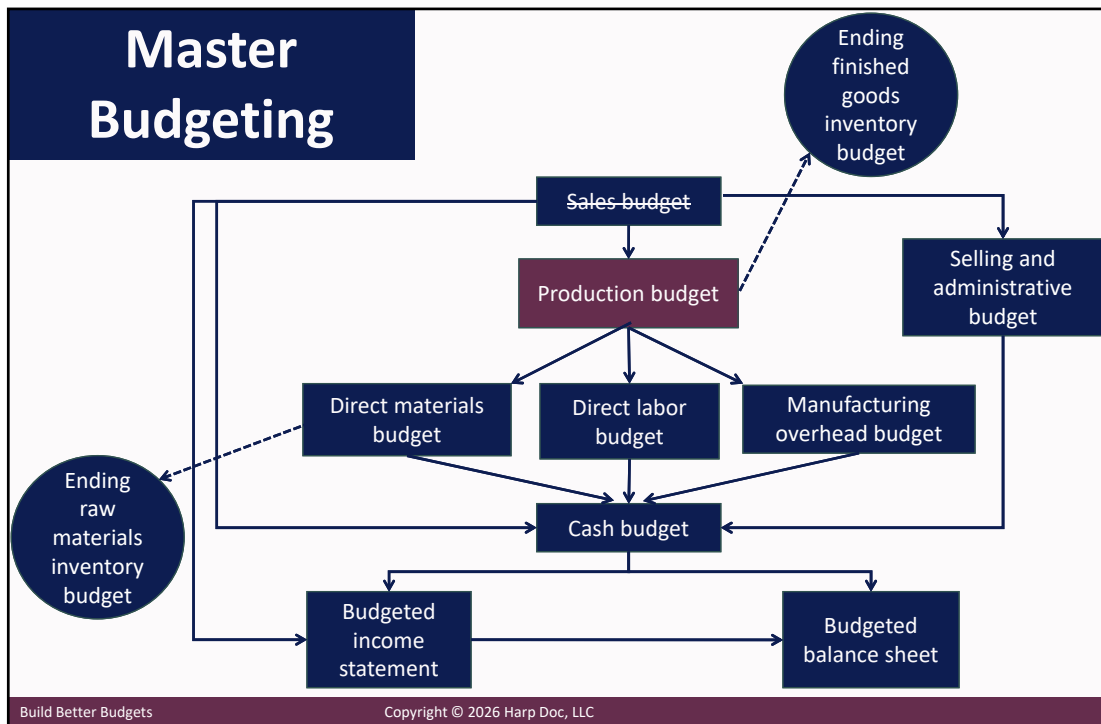
| Sales Budget | | | | |
|------------------------|-------------|-------------|-------------|-------------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Selling price per unit | \$60 | \$60 | \$60 | \$60 |
| Budgeted sales revenue | \$1,200,000 | \$1,800,000 | \$2,400,000 | \$5,400,000 |

| Cash Receipts Budget | | | | |
|-------------------------------|-------------|-------------|-------------|-------------|
| | October | November | December | Q4 |
| Beginning accounts receivable | \$100,000 | | | \$100,000 |
| October sales revenue | 360,000 | \$840,000 | | 1,200,000 |
| November sales revenue | | 540,000 | \$1,260,000 | 1,800,000 |
| December sales revenue | | | 720,000 | 720,000 |
| | \$460,000 | \$1,380,000 | \$1,980,000 | \$3,820,000 |
| Ending accounts receivable | \$1,680,000 | | | |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

14

Forgotten Managerial Accounting Tools for the CPA



15


Master Budgeting

Assumptions

- Ending inventory = 10% of subsequent month's budgeted sales
 - Beginning inventory = 5,000 bottles
 - Next January's budgeted sales = 25,000 bottles

| Sales Budget | | | | |
|------------------------|--------------------|--------------------|--------------------|--------------------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Selling price per unit | \$60 | \$60 | \$60 | \$60 |
| Budgeted sales revenue | <u>\$1,200,000</u> | <u>\$1,800,000</u> | <u>\$2,400,000</u> | <u>\$5,400,000</u> |

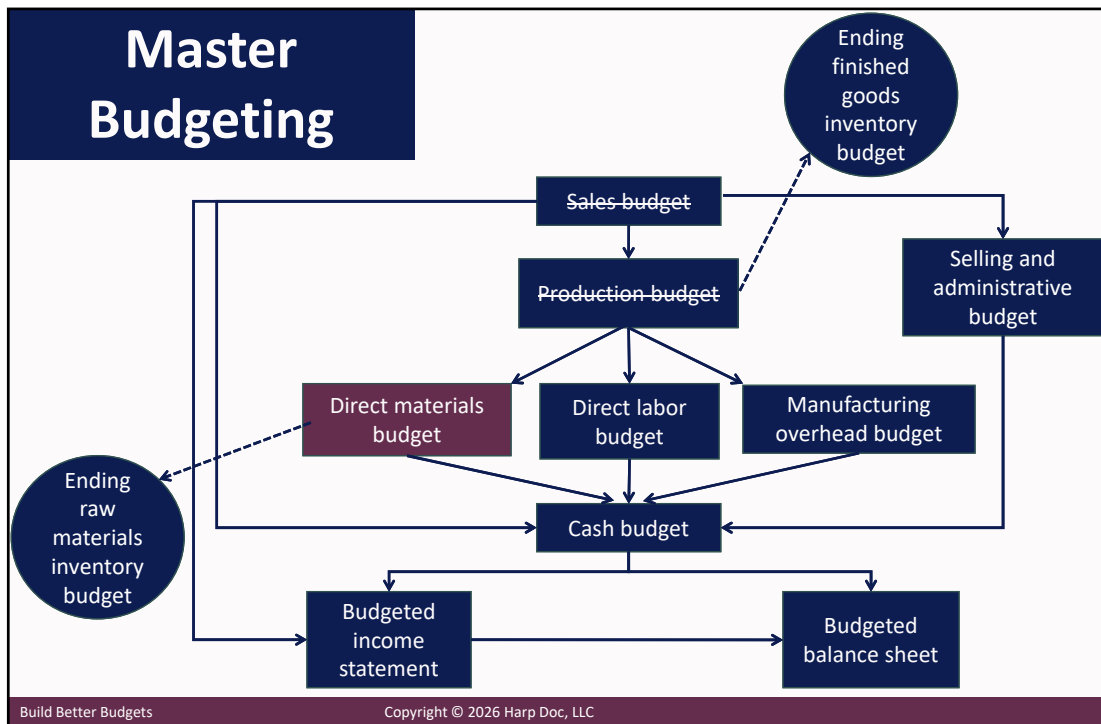
| Production Budget | | | | |
|------------------------------|---------------|---------------|---------------|---------------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Add desired ending inventory | 3,000 | 4,000 | 2,500 | 2,500 |
| Total needs | 23,000 | 34,000 | 42,500 | 92,500 |
| Less beginning inventory | (5,000) | (3,000) | (4,000) | (5,000) |
| Required production | <u>18,000</u> | <u>31,000</u> | <u>38,500</u> | <u>87,500</u> |



Build Better Budgets Copyright © 2026 Harp Doc, LLC

16

Forgotten Managerial Accounting Tools for the CPA



17

Master Budgeting

Assumptions

- 10 ounces of RM per unit at a cost of \$2.00 per ounce
- Ending inventory = 20% of subsequent month's requirements
 - September 30 inventory = 50,000 ounces
 - Next January's production requirements = 250,000 ounces

| Production Budget | | | | |
|------------------------------|---------------|---------------|---------------|---------------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Add desired ending inventory | 3,000 | 4,000 | 2,500 | 2,500 |
| Total needs | 23,000 | 34,000 | 42,500 | 92,500 |
| Less beginning inventory | (5,000) | (3,000) | (4,000) | (5,000) |
| Required production | 18,000 | 31,000 | 38,500 | 87,500 |

| Direct Materials Budget | | | | |
|-------------------------------------|----------------|----------------|----------------|----------------|
| | October | November | December | Q4 |
| Required production | 18,000 | 31,000 | 38,500 | 87,500 |
| Ounces per unit | 10 | 10 | 10 | 10 |
| Ounces needed for production | 180,000 | 310,000 | 385,000 | 875,000 |
| Add desired ending inventory | 62,000 | 77,000 | 50,000 | 50,000 |
| Total ounces needed | 242,000 | 387,000 | 435,000 | 925,000 |
| Less beginning inventory | (50,000) | (62,000) | (77,000) | (50,000) |
| Ounces to be purchased | 192,000 | 325,000 | 358,000 | 875,000 |

| | | | | |
|-------------------|-----------|-----------|-----------|-------------|
| Cost of purchases | \$384,000 | \$650,000 | \$716,000 | \$1,750,000 |
|-------------------|-----------|-----------|-----------|-------------|

Build Better Budgets Copyright © 2026 Harp Doc, LLC

18

Forgotten Managerial Accounting Tools for the CPA


Master Budgeting

Assumptions

- 50% remitted in the month of purchase
- 50% remitted in the subsequent month
- September 30 A.P. = \$100,000

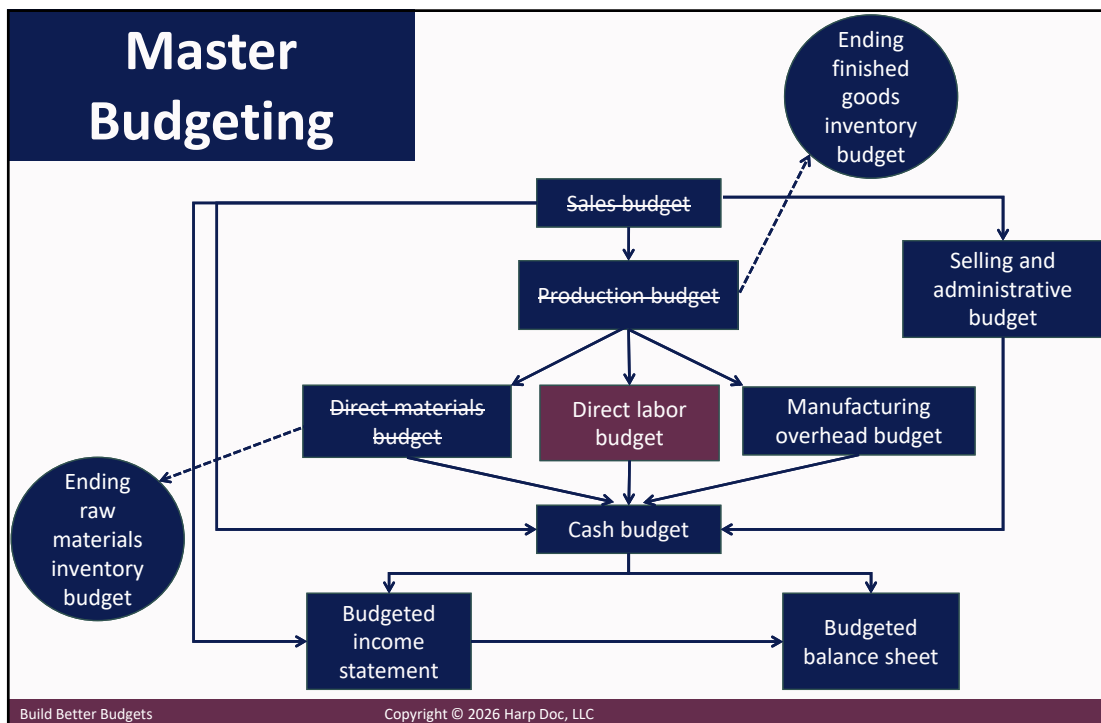
| Direct Materials Budget | | | | |
|------------------------------|-----------|-----------|-----------|-------------|
| | October | November | December | Q4 |
| Required production | 18,000 | 31,000 | 38,500 | 87,500 |
| Ounces per unit | 10 | 10 | 10 | 10 |
| Ounces needed for production | 180,000 | 310,000 | 385,000 | 875,000 |
| Add desired ending inventory | 62,000 | 77,000 | 50,000 | 50,000 |
| Total ounces needed | 242,000 | 387,000 | 435,000 | 925,000 |
| Less beginning inventory | (50,000) | (62,000) | (77,000) | (50,000) |
| Ounces to be purchased | 192,000 | 325,000 | 358,000 | 875,000 |
| | | | | |
| Cost of purchases | \$384,000 | \$650,000 | \$716,000 | \$1,750,000 |

| Direct Materials Cash Disbursements Budget | | | | |
|--|-----------|-----------|-----------|-------------|
| | October | November | December | Q4 |
| Beginning accounts payable | \$100,000 | | | \$100,000 |
| October purchases | \$192,000 | \$192,000 | | \$384,000 |
| November purchases | | \$325,000 | \$325,000 | \$650,000 |
| December purchases | | | \$358,000 | \$358,000 |
| | \$292,000 | \$517,000 | \$683,000 | \$1,492,000 |
| | | | | |
| Ending accounts payable | \$358,000 | | | |



Build Better Budgets
Copyright © 2026 Harp Doc, LLC

19



20


Forgotten Managerial Accounting Tools for the CPA

Master Budgeting

Assumptions

- Each unit requires 6 minutes of labor ($6/60 = 0.10$ hour)
- Hourly labor rate = \$20.00

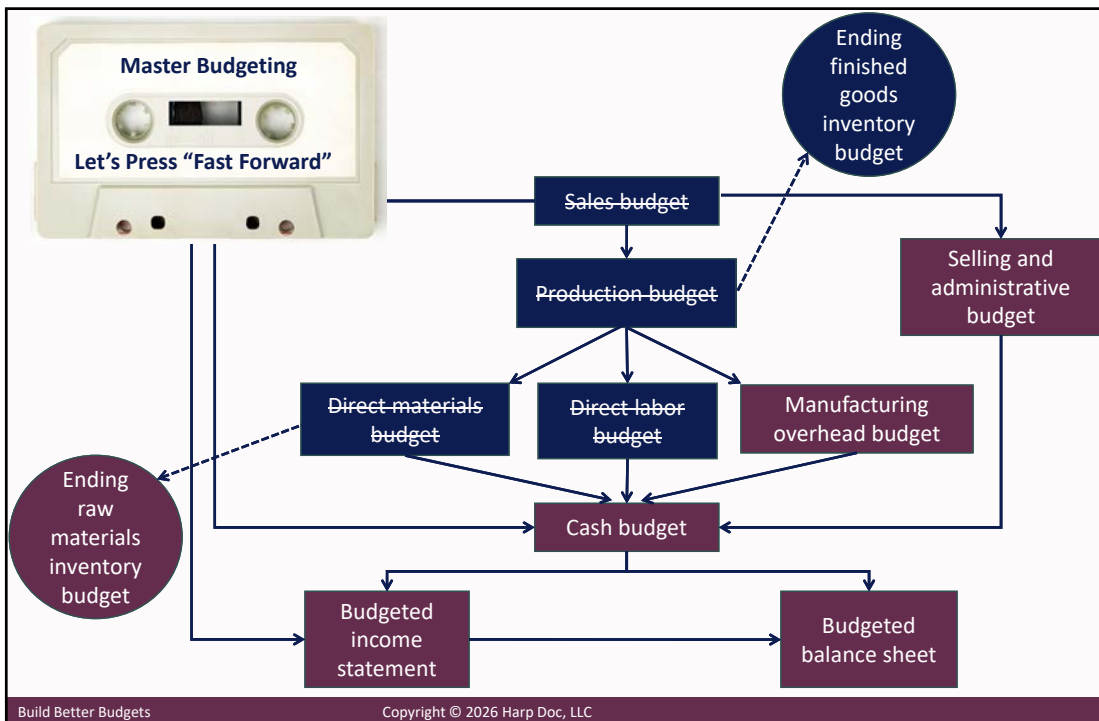
| Production Budget | | | | |
|------------------------------|---------|----------|----------|---------|
| | October | November | December | Q4 |
| Budgeted unit sales | 20,000 | 30,000 | 40,000 | 90,000 |
| Add desired ending inventory | 3,000 | 4,000 | 2,500 | 2,500 |
| Total needs | 23,000 | 34,000 | 42,500 | 92,500 |
| Less beginning inventory | (5,000) | (3,000) | (4,000) | (5,000) |
| Required production | 18,000 | 31,000 | 38,500 | 87,500 |



| Direct Labor Budget | | | | |
|-----------------------------|----------|----------|----------|-----------|
| | October | November | December | Q4 |
| Required production | 18,000 | 31,000 | 38,500 | 87,500 |
| Direct labor hours per unit | 0.10 | 0.10 | 0.10 | 0.10 |
| Hours needed for production | 1,800 | 3,100 | 3,850 | 8,750 |
| Hourly labor rate | \$20 | \$20 | \$20 | \$20 |
| Total direct labor | \$36,000 | \$62,000 | \$77,000 | \$175,000 |


Build Better Budgets Copyright © 2026 Harp Doc, LLC

21



22

Forgotten Managerial Accounting Tools for the CPA



Master Budgeting

Let's Press "Fast Forward"

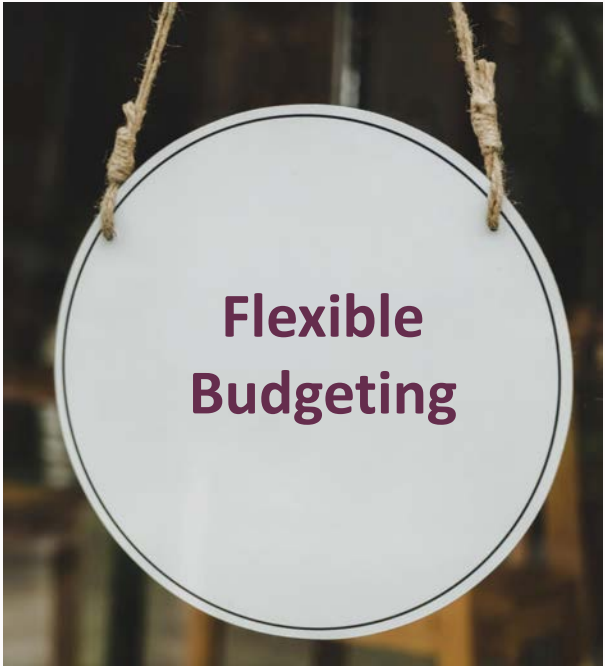
| Fiscal Fragrance Corporation Budgeted Income Statement For the Three Months Ended December 31, 2024 | |
|---|------------------|
| Sales revenue | \$5,400,000 |
| Cost of goods sold | 3,600,000 |
| Gross profit | <u>1,800,000</u> |
| SG&A expenses | 1,000,000 |
| Operating income | 800,000 |
| Interest expense | <u>5,076</u> |
| Net income | <u>\$794,924</u> |

| Cash Budget | | | | |
|-------------------------|------------------|------------------|-----------------|------------------|
| | October | November | December | Q4 |
| Beginning cash | \$10,000 | \$34,640 | \$35,755 | \$10,000 |
| Cash collections | 460,000 | 1,380,000 | 1,980,000 | 3,820,000 |
| Total cash available | 470,000 | 1,414,640 | 2,015,755 | 3,830,000 |
| Cash disbursements | | | | |
| Materials | 292,000 | 517,000 | 683,000 | 1,492,000 |
| Direct labor | 36,000 | 62,000 | 77,000 | 175,000 |
| Manufacturing overhead | 41,147 | 42,722 | 43,630 | 127,499 |
| SG&A | 350,000 | 350,000 | 300,000 | 1,000,000 |
| Capital acquisitions | 200,000 | 300,000 | 800,000 | 1,300,000 |
| Distributions to owners | 0 | 0 | 0 | 0 |
| Total disbursements | 919,147 | 1,271,722 | 1,903,630 | 4,094,499 |
| Excess (deficiency) | <u>(449,147)</u> | 142,918 | 112,125 | <u>(264,499)</u> |
| Financing | | | | |
| Borrowing | 485,000 | 0 | 0 | 485,000 |
| Repayment | 0 | (105,000) | (80,000) | (185,000) |
| Interest | <u>(1,213)</u> | <u>(2,163)</u> | <u>(1,700)</u> | <u>(5,076)</u> |
| Total financing | 483,787 | <u>(107,163)</u> | <u>(81,700)</u> | 294,924 |
| Ending cash | <u>\$34,640</u> | <u>\$35,755</u> | <u>\$30,425</u> | <u>\$30,425</u> |

| Fiscal Fragrance Corporation Budgeted Balance Sheet December 31, 2024 | |
|---|--------------------|
| Assets | |
| Cash | \$30,425 |
| Accounts receivable | 1,680,000 |
| Raw materials inventory | 100,000 |
| Finished goods inventory | 100,000 |
| PP&E and other assets | <u>1,512,000</u> |
| Total assets | <u>\$3,422,425</u> |
| Liabilities and stockholders' equity | |
| Accounts payable | \$358,000 |
| Note payable | 300,000 |
| Common stock | 100,000 |
| Retained earnings | <u>2,664,425</u> |
| Total liabilities and stockholders' equity | <u>\$3,422,425</u> |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

23




Flexible
Budgeting

Build Better Budgets
Copyright © 2026 Harp Doc, LLC


24

Forgotten Managerial Accounting Tools for the CPA



Flexible Budgeting

Initial planning budget based on 40 flight hours




Actual July activity = 60 flight hours

Build Better Budgets Copyright © 2026 Harp Doc, LLC

25

Flexible Budgeting

| Harp Air, LLC Planning Budget Report For the Month Ended July 31, 2024 | | | | |
|--|--------------------|-------------------|-------------|-------------|
| | Planning Budget | Actual Results | Differences | |
| Flight hours | 40 | 60 | 20 | |
| Passenger revenue | \$32,000 | \$45,000 | \$13,000 | Favorable |
| Pilot compensation | \$9,000 | \$9,800 | \$800 | Unfavorable |
| Fuel | \$5,760 | \$7,800 | \$2,040 | Unfavorable |
| Airport fees | \$2,000 | \$3,300 | \$1,300 | Unfavorable |
| Repairs and maintenance | \$3,500 | \$940 | \$2,560 | Favorable |
| Charts and navigation supplies | \$55 | \$50 | \$5 | Favorable |
| Pilot training and education | \$1,000 | - | \$1,000 | Favorable |
| Hangar rent | \$350 | \$375 | \$25 | Unfavorable |
| Hangar utilities | \$125 | \$90 | \$35 | Favorable |
| Insurance | \$1,700 | \$2,300 | \$600 | Unfavorable |
| Administrative expenses | \$200 | \$115 | \$85 | Favorable |
| Total expenses | \$23,690 | \$24,770 | \$8,450 | Unfavorable |
| Operating income | \$8,310 | \$20,230 | \$4,550 | Favorable |



Build Better Budgets Copyright © 2026 Harp Doc, LLC

26

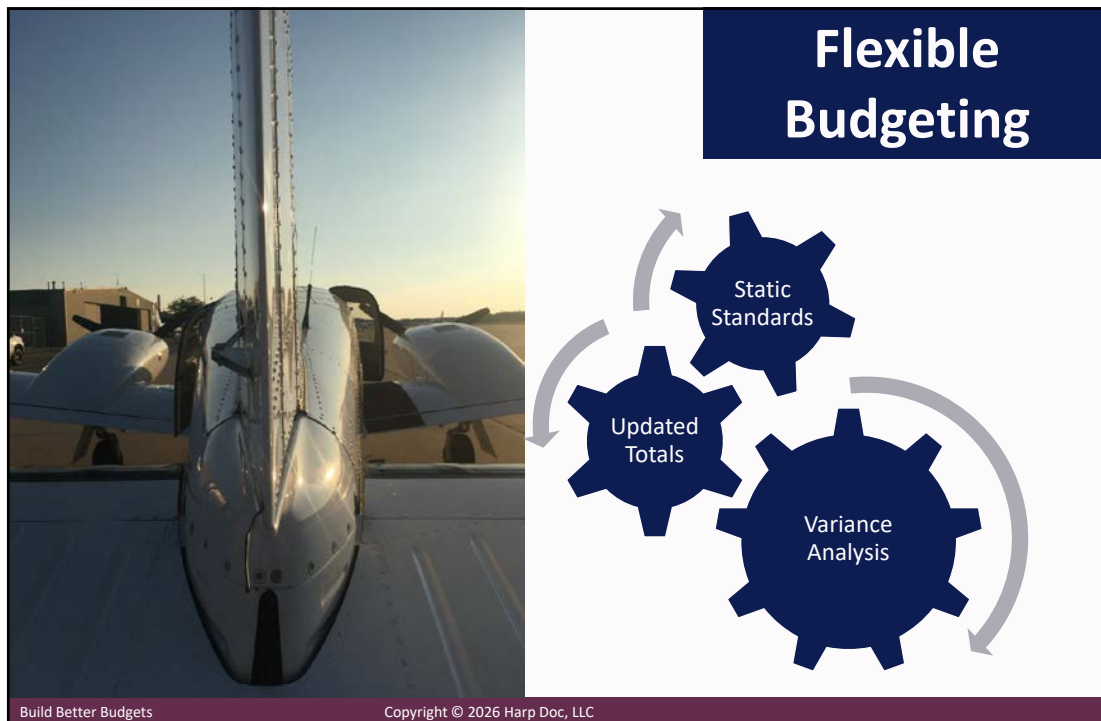
Forgotten Managerial Accounting Tools for the CPA

Flexible Budgeting

| Harp Air, LLC Planning Budget Report For the Month Ended July 31, 2024 | | | | | Harp Air, LLC Flexible Budget Report For the Month Ended July 31, 2024 | | | | |
|--|--------------------|-------------------|----------------|-------------|--|-------------------|----------------|-------------|--|
| | Planning Budget | Actual Results | Variances | | Flexible Budget | Actual Results | Variances | | |
| Flight hours | 40 | 60 | 20 | | 60 | 60 | 0 | | |
| Passenger revenue | \$32,000 | \$45,000 | \$13,000 | Favorable | \$48,000 | \$45,000 | \$3,000 | Unfavorable | |
| Pilot compensation | \$9,000 | \$9,800 | \$800 | Unfavorable | \$11,000 | \$9,800 | \$1,200 | Favorable | |
| Fuel | \$5,760 | \$7,800 | \$2,040 | Unfavorable | \$8,640 | \$7,800 | \$840 | Favorable | |
| Airport fees | \$2,000 | \$3,300 | \$1,300 | Unfavorable | \$3,000 | \$3,300 | \$300 | Unfavorable | |
| Repairs and maintenance | \$3,500 | \$940 | \$2,560 | Favorable | \$5,200 | \$940 | \$4,260 | Favorable | |
| Charts and navigation supplies | \$55 | \$50 | \$5 | Favorable | \$55 | \$50 | \$5 | Favorable | |
| Pilot training and education | \$1,000 | | \$1,000 | Favorable | \$1,000 | | \$1,000 | Favorable | |
| Hangar rent | \$350 | \$375 | \$25 | Unfavorable | \$350 | \$375 | \$25 | Unfavorable | |
| Hangar utilities | \$125 | \$90 | \$35 | Favorable | \$125 | \$90 | \$35 | Favorable | |
| Insurance | \$1,700 | \$2,300 | \$600 | Unfavorable | \$1,700 | \$2,300 | \$600 | Unfavorable | |
| Administrative expenses | \$200 | \$115 | \$85 | Favorable | \$200 | \$115 | \$85 | Favorable | |
| Total expenses | <u>\$23,690</u> | <u>\$24,770</u> | <u>\$8,450</u> | Unfavorable | <u>\$31,270</u> | <u>\$24,770</u> | <u>\$8,350</u> | Favorable | |
| Operating income | <u>\$8,310</u> | <u>\$20,230</u> | <u>\$4,550</u> | Favorable | <u>\$16,730</u> | <u>\$20,230</u> | <u>\$5,350</u> | Favorable | |


Build Better Budgets Copyright © 2026 Harp Doc, LLC

27



28

Forgotten Managerial Accounting Tools for the CPA





**Standards
and
Variances**

Build Better Budgets Copyright © 2026 Harp Doc, LLC

29

Standards and Variances





Why?

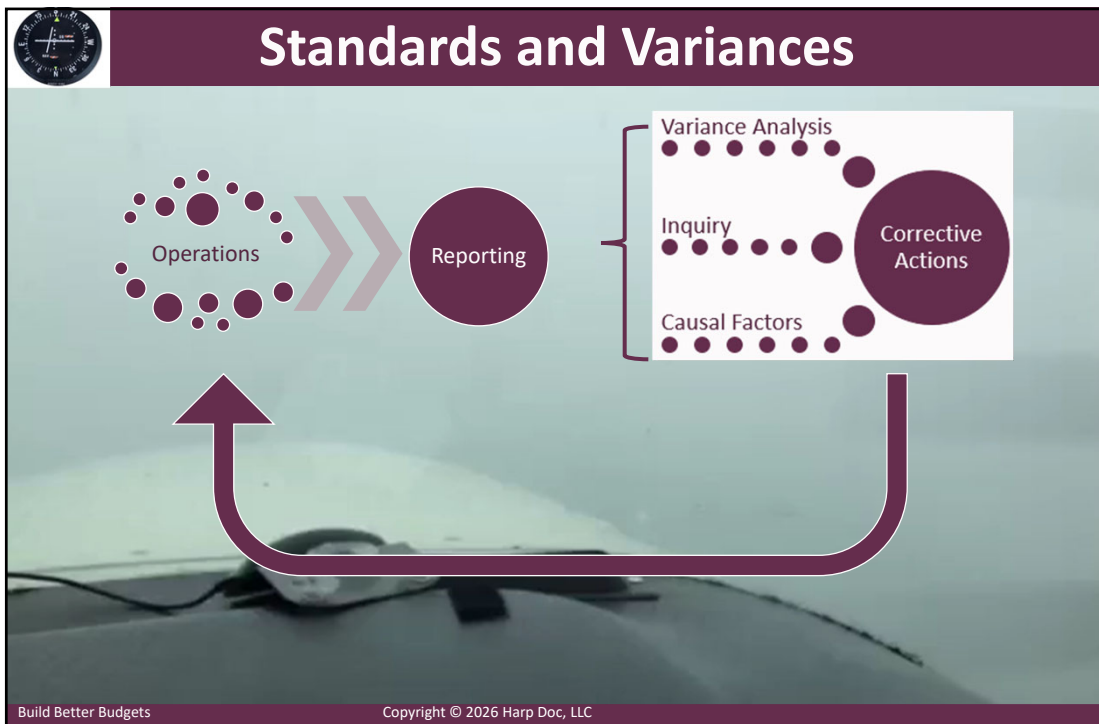
Harp Air, LLC
Flexible Budget Report
For the Month Ended July 31, 2024

| | Flexible Budget | Actual Results | Variances | |
|--------------------------------|--------------------|-------------------|----------------|-------------|
| Flight hours | 60 | 60 | 0 | |
| Passenger revenue | \$48,000 | \$45,000 | \$3,000 | Unfavorable |
| Pilot compensation | \$11,000 | \$9,800 | \$1,200 | Favorable |
| Fuel | \$8,640 | \$7,800 | \$840 | Favorable |
| Airport fees | \$3,000 | \$3,300 | \$300 | Unfavorable |
| Repairs and maintenance | \$5,200 | \$940 | \$4,260 | Favorable |
| Charts and navigation supplies | \$55 | \$50 | \$5 | Favorable |
| Pilot training and education | \$1,000 | | \$1,000 | Favorable |
| Hangar rent | \$350 | \$375 | \$25 | Unfavorable |
| Hangar utilities | \$125 | \$90 | \$35 | Favorable |
| Insurance | \$1,700 | \$2,300 | \$600 | Unfavorable |
| Administrative expenses | \$200 | \$115 | \$85 | Favorable |
| Total expenses | \$31,270 | \$24,770 | \$8,350 | Favorable |
| Operating income | \$16,730 | \$20,230 | \$5,350 | Favorable |

Build Better Budgets Copyright © 2026 Harp Doc, LLC

30

Forgotten Managerial Accounting Tools for the CPA



31

Standards and Variances

| | Standard Quantity or Hours | Standard Price or Rate |
|---------------------------------|----------------------------|------------------------|
| Direct materials (tractor fuel) | 1.0 gallon per driveway | \$4.00 per gallon |
| Direct labor | 6.0 minutes per driveway | \$15.00 per hour |


What is the standard cost to plow one residential driveway?

Build Better Budgets Copyright © 2026 Harp Doc, LLC

32

Forgotten Managerial Accounting Tools for the CPA


What was the company's overall spending variance for gasoline and labor combined?



Last week the company plowed 1,000 residential driveways and incurred the following costs.

- The company spent \$4,275 to purchase 950 gallons of gasoline -
- The company paid its drivers \$1,595 for 110 hours of plowing labor -


Standards and Variances



Build Better Budgets
Copyright © 2026 Harp Doc, LLC

33


What were materials quantity and price variances?



Last week the company plowed 1,000 residential driveways and incurred the following costs.

- The company spent \$4,275 to purchase 950 gallons of gasoline -

Standards and Variances




| | Standard Quantity or Hours | Standard Price or Rate |
|---------------------------------|----------------------------|------------------------|
| Direct materials (tractor fuel) | 1.0 gallon per driveway | \$4.00 per gallon |
| Direct labor | 6.0 minutes per driveway | \$15.00 per hour |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

34

Forgotten Managerial Accounting Tools for the CPA

What were labor efficiency and rate variances?



Last week the company plowed 1,000 residential driveways and incurred the following costs.
 - The company paid its drivers \$1,595 for 110 hours of plowing labor -

Standards and Variances


| | Standard Quantity or Hours | Standard Price or Rate |
|---------------------------------|----------------------------|------------------------|
| Direct materials (tractor fuel) | 1.0 gallon per driveway | \$4.00 per gallon |
| Direct labor | 6.0 minutes per driveway | \$15.00 per hour |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

35

\$5,870 actual - \$5,500 standard = \$370 U

Standards and Variances



| | | | | | |
|------------|--|--|--|--|------------------------------------|
| MQV \$200F | | | | | |
| | | | | | |
| MPV \$475U | | | | | |
| | | | | | |
| LEV \$150U | | | | | |
| | | | | | |
| LRV \$55F | | | | | |
| | | | | | |
| | | | | | Overall Spending Variance \$370U |
| | | | | | |
| | | | | | Materials Spending Variance \$275U |
| | | | | | Labor Spending Variance \$95U |

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

36

Forgotten Managerial Accounting Tools for the CPA

Standards and Variances

$\$5,870 \text{ actual} - \$5,500 \text{ standard} = \370 U

MQV \$200F

MP'

LRV \$

Materials Spending Variance \$75U

Labor Spending Variance \$95U

Overall Spending Variance \$370U

Build Better Budgets Copyright © 2026 Harp Doc, LLC

37

Capital Budgeting

Build Better Budgets Copyright © 2026 Harp Doc, LLC

38

Forgotten Managerial Accounting Tools for the CPA

Capital Budgeting



Equipment acquisition?

Equipment replacement?

Facility expansion?




Lease versus purchase?

???

Build Better Budgets Copyright © 2026 Harp Doc, LLC

39

Capital Budgeting



Screening

Preference

Build Better Budgets Copyright © 2026 Harp Doc, LLC

40

Forgotten Managerial Accounting Tools for the CPA

Capital Budgeting

← Screening → Preference →

Payback Method

$$\frac{\$200,000}{\$40,000} = 5 \text{ years}$$

Simple Rate of Return

$$\frac{\$5,000}{\$200,000} = 2.5\%$$

Build Better Budgets Copyright © 2026 Harp Doc, LLC

41

Capital Budgeting

← Screening → Preference →

Older Airplane

Newer Airplane

?

Build Better Budgets Copyright © 2026 Harp Doc, LLC

42

Forgotten Managerial Accounting Tools for the CPA

Capital Budgeting

Screening ← Preference →

Build Better Budgets Copyright © 2026 Harp Doc, LLC

43

Capital Budgeting


Net Present Value

Build Better Budgets Copyright © 2026 Harp Doc, LLC

44

Forgotten Managerial Accounting Tools for the CPA


Capital Budgeting



Older Airplane

| Year | Description | Cash Flow | Present Value Factor | Present Value |
|--------------------------|-------------------------------|--------------------|----------------------|--------------------|
| 1 | Acquisition of older airplane | (\$100,000) | 0.909091 | (\$90,909) |
| 1 | Routine maintenance & repairs | (\$30,000) | 0.909091 | (\$27,273) |
| 2 | Routine maintenance & repairs | (\$30,000) | 0.826446 | (\$24,793) |
| 3 | Routine maintenance & repairs | (\$30,000) | 0.751315 | (\$22,539) |
| 4 | Routine maintenance & repairs | (\$30,000) | 0.683013 | (\$20,490) |
| 5 | Routine maintenance & repairs | (\$30,000) | 0.620921 | (\$18,628) |
| 6 | Routine maintenance & repairs | (\$30,000) | 0.564474 | (\$16,934) |
| 6 | Engine overhauls | (\$60,000) | 0.564474 | (\$33,868) |
| 7 | Routine maintenance & repairs | (\$30,000) | 0.513158 | (\$15,395) |
| 8 | Routine maintenance & repairs | (\$30,000) | 0.466507 | (\$13,995) |
| 9 | Routine maintenance & repairs | (\$30,000) | 0.424098 | (\$12,723) |
| 10 | Routine maintenance & repairs | (\$30,000) | 0.385543 | (\$11,566) |
| 10 | Salvage value | \$50,000 | 0.385543 | \$19,277 |
| Total Cash Flows | | (\$410,000) | | |
| Net Present Value | | | | (\$289,837) |

Net Present Value



Newer Airplane

| Year | Description | Cash Flow | Present Value Factor | Present Value |
|--------------------------|-------------------------------|--------------------|----------------------|--------------------|
| 1 | Acquisition of newer airplane | (\$300,000) | 0.909091 | (\$272,727) |
| 1 | Routine maintenance & repairs | (\$10,000) | 0.909091 | (\$9,091) |
| 2 | Routine maintenance & repairs | (\$10,000) | 0.826446 | (\$8,264) |
| 3 | Routine maintenance & repairs | (\$10,000) | 0.751315 | (\$7,513) |
| 4 | Routine maintenance & repairs | (\$10,000) | 0.683013 | (\$6,830) |
| 5 | Routine maintenance & repairs | (\$10,000) | 0.620921 | (\$6,209) |
| 6 | Routine maintenance & repairs | (\$10,000) | 0.564474 | (\$5,645) |
| 7 | Routine maintenance & repairs | (\$10,000) | 0.513158 | (\$5,132) |
| 8 | Routine maintenance & repairs | (\$10,000) | 0.466507 | (\$4,665) |
| 9 | Routine maintenance & repairs | (\$10,000) | 0.424098 | (\$4,241) |
| 10 | Routine maintenance & repairs | (\$10,000) | 0.385543 | (\$3,855) |
| 10 | Salvage value | \$150,000 | 0.385543 | \$57,831 |
| Total Cash Flows | | (\$250,000) | | |
| Net Present Value | | | | (\$276,341) |

Build Better Budgets Copyright © 2026 Harp Doc, LLC


45

Capital Budgeting

Net Present Value


The Discount Rate Matters

| | 1% | 5% | 10% | 15% | 20% |
|------------------------|-------------|-------------|-------------|-------------|-------------|
| NPV of Older Airplane | (\$394,407) | (\$340,967) | (\$289,837) | (\$251,100) | (\$221,126) |
| NPV of Newer Airplane | (\$255,950) | (\$270,845) | (\$276,341) | (\$273,980) | (\$267,699) |
| Quantitative Advantage | Newer | Newer | Newer | Older | Older |



Older Airplane

?



Newer Airplane

Build Better Budgets Copyright © 2026 Harp Doc, LLC

46

Forgotten Managerial Accounting Tools for the CPA

Capital Budgeting

Internal Rate of Return

| Year | Description | Cash Flow |
|-------------------------|------------------------------|------------------|
| 0 | Acquisition of new truck | (\$200,000) |
| 1 | Reduction of operating costs | \$30,000 |
| 2 | Reduction of operating costs | \$30,000 |
| 3 | Reduction of operating costs | \$30,000 |
| 4 | Reduction of operating costs | \$30,000 |
| 5 | Reduction of operating costs | \$30,000 |
| 6 | Reduction of operating costs | \$30,000 |
| 7 | Reduction of operating costs | \$30,000 |
| 8 | Reduction of operating costs | \$30,000 |
| 9 | Reduction of operating costs | \$30,000 |
| 10 | Reduction of operating costs | \$30,000 |
| Total Cash Flows | | \$100,000 |

Internal Rate of Return 8.14417% =IRR(D4:D14)

| Year | Description | Cash Flow |
|-------------------------|------------------------------|------------------|
| 0 | Acquisition of new truck | (\$200,000) |
| 1 | Reduction of operating costs | \$30,000 |
| 2 | Reduction of operating costs | \$30,000 |
| 3 | Reduction of operating costs | \$30,000 |
| 4 | Reduction of operating costs | \$30,000 |
| 5 | Reduction of operating costs | \$30,000 |
| 6 | Reduction of operating costs | \$30,000 |
| 7 | Reduction of operating costs | \$30,000 |
| 8 | Reduction of operating costs | \$30,000 |
| 9 | Reduction of operating costs | \$30,000 |
| 10 | Reduction of operating costs | \$30,000 |
| Total Cash Flows | | \$100,000 |

Net Present Value (\$0.04) =NPV(0.0814417,I4:I14)

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

47

Capital Budgeting

Internal Rate of Return

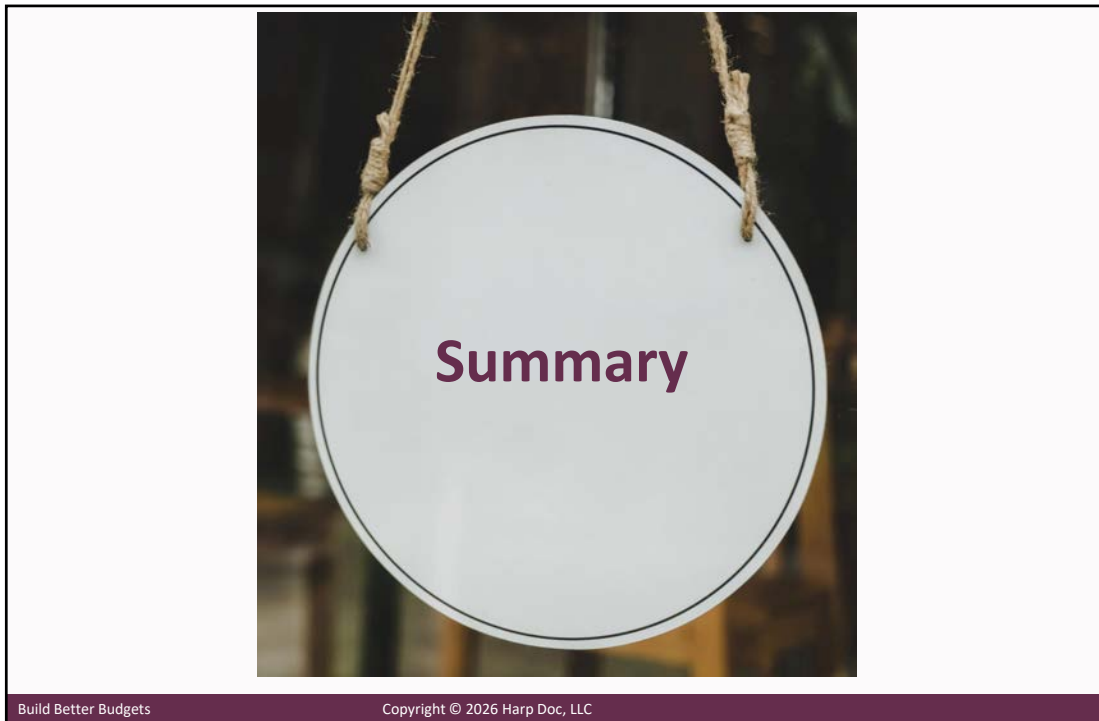
IRR ≥ minimum required rate of return

IRR < minimum required rate of return

Build Better Budgets
Copyright © 2026 Harp Doc, LLC

48

Forgotten Managerial Accounting Tools for the CPA



49



50

Forgotten Managerial Accounting Tools for the CPA



51

Thank You!

Dr. Christopher Harper, CPA, MBA
GVSU faculty page (<https://bit.ly/HarperGVSU>)
YouTube channel (<http://bit.ly/ChrisHarperYouTube>)


Build Better Budgets Copyright © 2026 Harp Doc, LLC

52

3:35 – 4:35 p.m.

Resolving Ethical Conflicts

John Daly, CPA, CMA, CPIM, *President,*
Executive Education, Inc.



Resolving Ethical Conflicts

Do the Right Thing and Keep Your Job


Written by
John L. Daly
MBA, CPA, CMA, CPIM

Executive Education, Inc.
(734) 475-0600


•1

About the Author

John is a former management consultant and CFO. He began doing ethics seminars two weeks before the Enron scandal became news. He is the author of ***Pricing for Profitability*** published by Wiley & Sons, Inc. and a novel, ***Tool & Die***.



John L. Daly
MBA, CPA, CMA, CPIM



Executive Education, Inc., © 2026

•2

Objectives

- Provide tools for resolving ethical conflicts.
- Topics covered include:
 - Process for resolving conflicts.
 - How to talk about difficult subjects without having the discussion blow up.



Executive Education, Inc., © 2026

•4

An Accountant's Priority

- Priority of Stakeholders
 - The Public
 - The Profession
 - The Client/Employer
 - The Professional (Self)
- Important Ethical *Principle*
- Principles are not enforceable



Executive Education, Inc., © 2026

•5

Many Sources of Guidance

- **AICPA Code of Professional Conduct**
- **IMA Statement of Ethical Professional Practice**
- **IIA Code of Ethics**
- Canadian CPA bodies
- FEI, ISACA, other professional associations



Executive Education, Inc., © 2026

•7

AICPA Ethics Codification

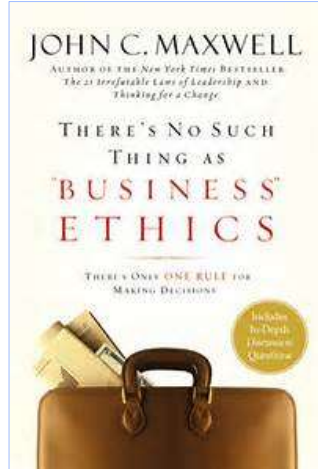
- Focuses on threats to rules compliance
 - Adverse interest threat
 - Advocacy threat
 - Familiarity threat
 - Self-interest threat
 - Self-review threat
 - Undue influence threat



Executive Education, Inc., © 2026

•8

Other Sources of Guidance



Executive Education, Inc. © 2026

•9

What is an Ethical Conflict?

- **Ethical Conflict:**
 - When obstacles exist to following an appropriate course of action due to internal or external pressures
 - Conflicts exist in applying appropriate professional or legal standards



Executive Education, Inc. © 2026

•10

Resolution of Ethical Conflict

- General steps:
 - Take issue up the chain of command
 - Consult your lawyer
 - Consider resigning



Executive Education, Inc., © 2026

•11

Obtaining Advice

- Codes suggest talking with your attorney
- Consider ethics committee first
 - Members have considerable experience
 - No charge



Executive Education, Inc., © 2026

•12

Case #2

Personal Expenses

How do you handle this situation?

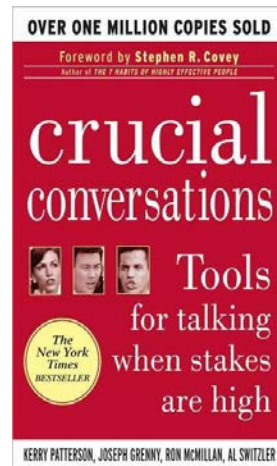


Executive Education, Inc., © 2026

•14

Holding a Tough Conversation

Read ***Crucial Conversations***
or ***Crucial Accountability***



Executive Education, Inc., © 2026

•15

Work on “Me” First

- Avoid the “suckers choice”
- Master your stories
 - Am I making up a “clever” story?
 - Why would a reasonable, decent person do this?
 - Is there more that I don’t know?
 - Do I have a role in creating the conflict?



Executive Education, Inc., © 2026

•16

Work on “Me” First (cont’d)

- Start with the Heart:
 - What do I really **want**?
 - For me?
 - For others?
 - For the relationship?
 - What do I **not** want?



Executive Education, Inc., © 2026

•17

Confront With Safety

- Ask permission to converse
 - If they refuse, you must discuss that issue first.
- Contrast to establish safety
 - What you **do not** want
 - What you **do** want



Executive Education, Inc., © 2026

•18

Confront With Safety (cont'd)

- Describe the gap
- Talk tentatively
- Share your facts
- Invite other party to share their facts
- Share your story as a story, not as a fact



Executive Education, Inc., © 2026

•19

Action and Mutual Purpose

- Most conflicts over 5-10% of facts
- Agree where you can agree
- Decide how you will decide
- Establish a plan to move forward



Executive Education, Inc., © 2026

•20

When Talking Fails

- Key question:
 - Does the conflict break the law or your professional code of conduct?
 - If yes, you should resign **or** report the violation.
 - If no, your actions are your personal choice.



Executive Education, Inc., © 2026

•21

When to Resign?

- Can you defer resigning until you find a new job?
- Give two weeks notice?
- Should you make a “noisy withdrawal”?



Executive Education, Inc., © 2026

•22

Whistleblower Protection

- At least 50 federal laws with whistleblower protection features.
- Sarbanes-Oxley Act.
- Dodd-Frank Act
- Many state and local laws.
- Patchwork coverage.



Executive Education, Inc., © 2026

•23

Whistleblowers

- Hero or a “snitch”?
- Matter of perspective.
- Whistleblower protection continues to expand.
- Best practice requires feedback channels all the way to the board.



Executive Education, Inc., © 2026

•26

The Whistleblowers

- Hero accountants named as ***Time Magazine***'s 2002 “Persons of the Year”
 - Cynthia Cooper, V.P.-Internal Audit at WorldCom
 - Sherron Watkins, V.P. Enron



Executive Education, Inc., © 2026

•27

Our Image



Executive Education, Inc. © 2026

•33

The Accountant



Anna Kendrick

Ben Affleck



Executive Education, Inc. © 2026

•34

The image is a composite of two parts. On the left is a yellow box with the '4 Way Test' logo and a list of four questions. On the right is a photograph of a Boy Scout in uniform with his right hand raised, standing in front of a wall with the Boy Scout Oath written on it.

the 4 Way Test

Of the things we think, say or do:

1. Is it the TRUTH?
2. Is it FAIR to ALL Concerned?
3. Will it Build GOODWILL and Better Friendships?
4. Will it Be BENEFICIAL to ALL concerned?

I WILL DO MY BEST
TO DO MY DUTY TO GOD
AND MY COUNTRY
AND TO OBEY
THE SCOUT LAW
TO KEEP MY PEOPLE
PHYSICALLY FITTING

 Executive Education, Inc. © 2026

•35

Thank You!

Please share your thoughts and comments:

John L. Daly
JohnLDaly@comcast.net

 Executive Education, Inc. © 2026

•36

Case #2

Scott Mackenzie

Arrrgh! Only six weeks on the job as Controller (and only financial officer) of Fairlane Tool & Manufacturing, Scott Mackenzie, 30 was looking at the expense report of John Anderson, the company's president and majority owner. On the expense report was a charge for two plane tickets to Las Vegas where Mackenzie knew Anderson was going in two weeks for a trade association meeting. One ticket was in Anderson's name, the other in his wife's. Mackenzie had met Lisa Anderson, his boss's fashionable spouse who he knew was a stay-at-home mom who did yoga and played lots of pickleball now that the Anderson's three daughters were now all past needing much parental support. He was sure there would be no "business purpose" for Mrs. Anderson going on this trip.

If you were Scott Mackenzie, how would you handle this situation?