



2026 WICPA BUSINESS & INDUSTRY FALL CONFERENCE

YOUR SOURCE FOR KEY UPDATES & INSIGHTS ON TIMELY ISSUES

HIGHLIGHTED TOPICS:



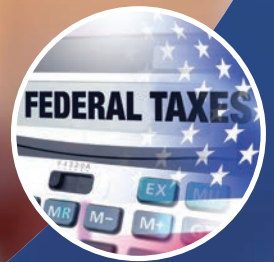
AI INTEGRATION: GOVERNANCE, RISK, CONTROLS & ACCOUNTABILITY

Learn practical strategies to implement AI responsibly while strengthening governance, controls and organizational oversight



SIGNALS & SHIFTS: UNDERSTANDING TODAY'S ECONOMY FROM GLOBAL TRENDS TO WISCONSIN REALITY

Gain a clearer understanding of the global, national and Wisconsin trends shaping today's business environment



FEDERAL TAX UPDATE & REVIEW OF THE ONE BIG BEAUTIFUL BILL ACT

Stay current on the latest federal tax developments and discover planning opportunities for 2026 and beyond

THURSDAY, SEPT. 24 | BROOKFIELD CONFERENCE CENTER & WICPA CPE LIVESTREAM

2026 WICPA BUSINESS & INDUSTRY FALL CONFERENCE

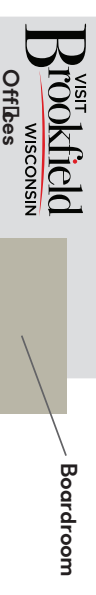
MATERIALS AT A GLANCE

The following materials are from the afternoon sessions of the 2026 WICPA Business & Industry Fall Conference held on Thursday, Sept. 24, including:

- AI Integration: Governance, Risk, Controls & Accountability
- Using the EOS Program: A Guide
- Talent Strategies for the Modern Workforce
- In the Crosshairs: Accountant Liability Issues

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

FLOOR PLANS AND CAPACITY CHARTS



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

World-Class Expertise. Individual Attention.

NO COMPROMISES, NO MATTER WHAT.

Turn to us for innovative solutions consulting,
including on topics such as:

- Captive strategies
- Direct contracts
- Chronic condition management
- ICHRAs
- Pharmacy solutions
- International benefits



INSURANCE + BENEFITS

[LEARN MORE](#)

m3ins.com | 800.272.2443

M3
INSURANCE



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 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

**WE'RE WITH
YOU FOR LIFE**

**PAYROLL
COMPLETE**

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

A photograph of three people in an office environment. On the left, a woman with blonde hair and glasses, wearing a black top, is high-fiving a man in the center. The man is wearing a dark blue button-down shirt and is also high-fiving a woman on the right. The woman on the right has long blonde hair and is wearing a white long-sleeved shirt. They are all smiling and appear to be celebrating. In the background, there are large windows and some office equipment. A dashed white line with a solid white circle at the end is drawn around the woman on the left.

**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

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



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

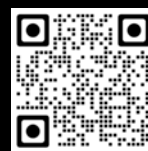


SILVERTREE

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.



Ahead starts here

Sikich offers the public and private sectors a diverse platform of professional services across consulting, technology and compliance. Highly specialized and hands-on teams deliver integrated solutions rooted in deep industry experience.

sikich.com

+1 (877) 279-1900





The Power of Partnership

**Tax Professionals and
Spectrum Investment Advisors**

Trusted partnerships create stronger client relationships.

By working together, tax professionals and Spectrum Investment Advisors can help clients coordinate tax planning, retirement planning, and wealth management strategies through one collaborative team.

Experienced working with:

Retirement Plan Solutions

Wealth Management

Financial Wellness

A win-win-win scenario

**Expand Your
Client Value**



**Strengthen Client
Relationships**



**Create Mutual
Referrals**



**Deliver Better
Client Experience**



**View
Upcoming
Events**



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

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).

7,000+ members.

One place to

CONNECT



**Your network is bigger than you think.
You're already a member, now get connected.**



Grow Your Network

Connect with 7,000+ members throughout Wisconsin



Share Resources

Industry collaboration made easy by sharing tools, guides and insights



Ask Questions

Looking for advice? Get answers from real peers



Customize Your Experience

Personalize your profile, control your visibility and set your notification preferences



As a WICPA member, you already have a profile on CONNECT.

Log in. Join the conversation: wicpa.org/connect



2027
WICPA
Excellence
★ ★ ★
★ ★ A W A R D S



NOMINATE SOMEONE YOU KNOW FOR AN EXCELLENCE AWARD!

- ★ Accounting Educator
- ★ Accounting Student
- ★ Business & Management
- ★ CPA in Public Practice
- ★ Community Service
- ★ Distinguished Career
- ★ Diversity & Inclusion
- ★ Woman to Watch
- ★ Young Professional

Submit your nomination at wicpa.org/awards by Nov. 20, 2026.

Recipients will be announced in January and honored at the
Member Recognition Banquet & Annual Business Meeting on May 7, 2027.

The individual nominated must be a WICPA member.



YOUR NEXT OPPORTUNITY IS WAITING



Advance your career or find top talent within Wisconsin's CPA community

Whether you're growing your team or advancing your career, the WICPA Career Center connects you to what's next.



Find or fill your next role.
Scan to Explore Opportunities

- Search jobs instantly
- Apply in minutes
- Connect with employers

What's New in the Career Center?

- Advanced job search tools
- Resume visibility to top employers
- Direct connections with hiring firms
- Career advancement resources
- Streamlined job posting tools

Get in on the Action

- Post Job Openings
- Upload Your Resume
- Find Your Next Role

Start your search today: wicpa.org/CareerCenter.

JOIN A CONFERENCE PLANNING COMMITTEE

Participate in planning a WICPA conference and enjoy:

- ⌚ FREE registration*
(a \$300-\$400 value!)
- ⌚ Exclusive networking
- ⌚ Leadership skill development
- ⌚ Recognition for your WICPA involvement
- ⌚ Informal CPE credit

* To receive free conference registration:

- attend one planning meeting ~ 2 hours
- select topics
- contact speakers
- introduce speakers at conferences

2027 CONFERENCES Accepting Volunteers

MARCH
23

BUSINESS & INDUSTRY
SPRING CONFERENCE

MAY
13

FINANCIAL INSTITUTIONS
CONFERENCE

MAY
20

SCHOOL DISTRICT AUDIT
CONFERENCE

SEPT.
14

NOT-FOR-PROFIT
ACCOUNTING CONFERENCE

SEPT.
TBD

BUSINESS & INDUSTRY
FALL CONFERENCE

NOV.
9

ACCOUNTING & AUDITING
CONFERENCE

NOV.
15-16

TAX
CONFERENCE



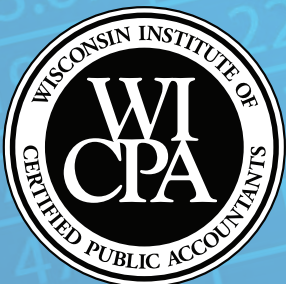
For more information or to join a committee, visit
wicpa.org/committees.

TRACK YOUR CPE WITH THE WICPA'S CPE TRACKER

The CPE Tracker is an easy to use tool created to keep track of all your CPE in one convenient location.

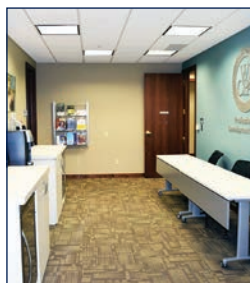
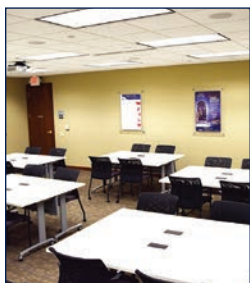
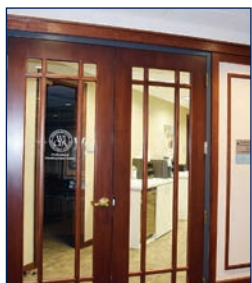
- Automatically tracks WICPA formal learning activities
- Add any non-WICPA CPE courses
- Print reports for any reporting period

**To get started, visit
wicpa.org/cpetracker**



WICPA Meeting Space & Training Center Rentals

- Hassle-free meeting planning
- Professional environment
- Multiple room choices and layouts
- Accommodations for groups up to 60
- Equipped with the latest A/V equipment
- Free high-speed Wi-Fi
- Located in Waukesha, just off I-94
- Coordinated catering and refreshments



Training Center

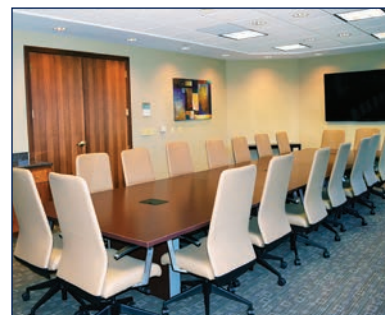
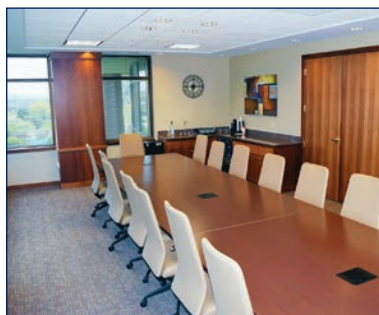
- Seats up to 60 (full room)
- Can be split to accommodate smaller groups
- Flexible room setups: Classroom, Pods, U-shape, Hollow Square
- Ceiling-mounted projector and retractable screens with multiple A/V connections
- Large whiteboards and Blu-ray/DVD player
- Electrical outlets in each table
- Private entrance and registration area
- Catering and refreshment area

	Full Room	Half Room
Member	\$500/day	\$350/day
Nonmember	\$600/day	\$450/day

Executive Boardroom

- Seats up to 20
- 80" TV with multiple A/V connections
- Equipped for video conferencing
- Granite countertop with sink and refrigerator

Member	\$300/day
Nonmember	\$400/day



For more information, visit wicpa.org/MeetingSpaces, or to schedule a tour or reserve space, contact the WICPA CPE Department at 262-785-0445.



SAVE THE DATE!

UPCOMING WICPA CONFERENCES & SPECIAL EVENTS

CONFERENCES

WICPA conferences are your source for key updates and insights on timely issues. As a WICPA member, you can save up to \$150 on registration!

Accounting & Auditing Conference

Tuesday, Nov. 10

WICPA Office & WICPA CPE Livestream

Tax Conference

Monday, Nov. 16 - Tuesday, Nov. 17

Brookfield Conference Center & WICPA
CPE Livestream

Accounting Technology Conference

Thursday, Dec. 17

WICPA Office & WICPA CPE Livestream

Business & Industry Spring Conference

Tuesday, March 23, 2027

Brookfield Conference Center & WICPA
CPE Livestream

Financial Institutions Conference

Thursday, May 13, 2027

WICPA CPE Livestream

School District Audit Conference

Thursday, May 20, 2027

WICPA CPE Livestream

SPECIAL EVENTS

WICPA special events are unique opportunities to connect with fellow members and provide a great way to socialize and have fun!

Bowling Night

Thursday, April 29, 2027

New Berlin Ale House

Member Recognition Banquet & Annual Business Meeting

Friday, May 7, 2027

Brookfield Conference Center

New CPA Banquet

Friday, June 11, 2027

Brookfield Conference Center

Golf Outing

Friday, Sept. 17, 2027

Ironwood Golf Course

Conveniently attend WICPA conferences from anywhere with an internet connection!

» **Visit wicpa.org/cpe for a complete list of Livestream & On-Demand options**



Registration opens approximately eight weeks prior. For more details about each and to register, visit wicpa.org/conferences and wicpa.org/events.

12:25 – 1:25 p.m.

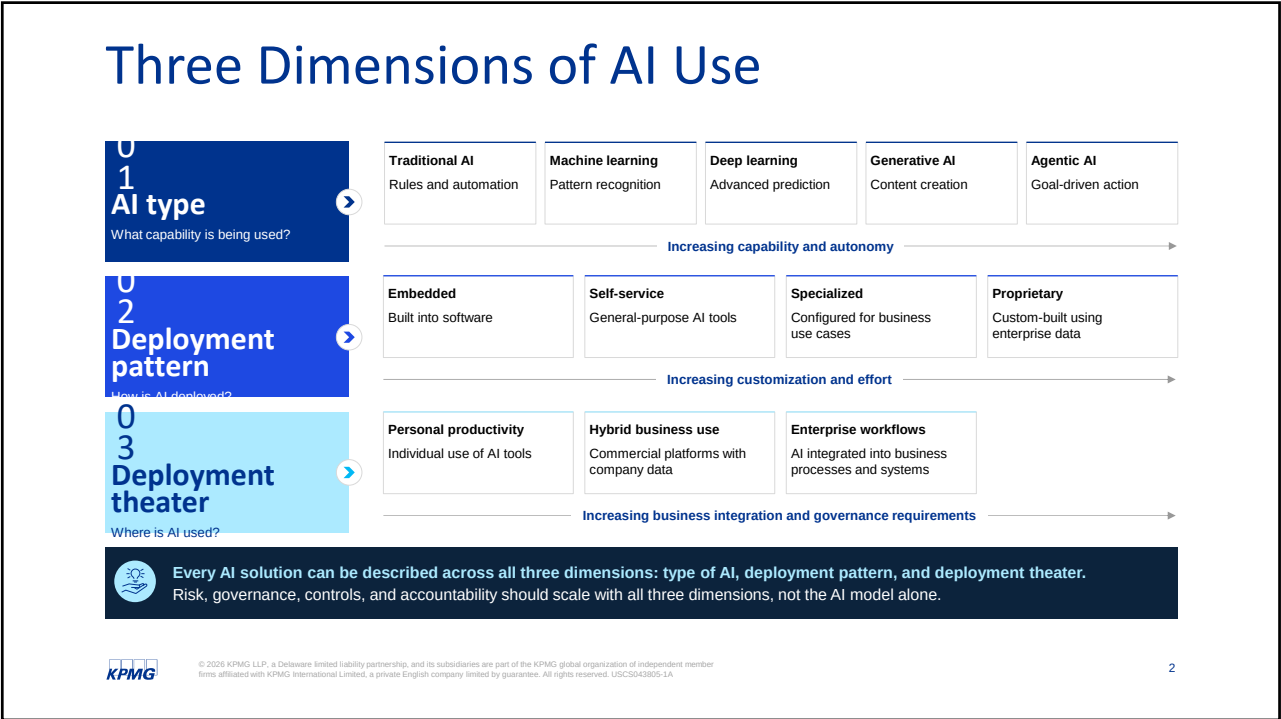
AI Integration: Governance, Risk, Controls & Accountability

Brent Bowden, *Director, Technology Assurance-Audit, KPMG LLP*

Kim Fornek, *Managing Director, Technology Assurance-Audit, KPMG LLP*



1

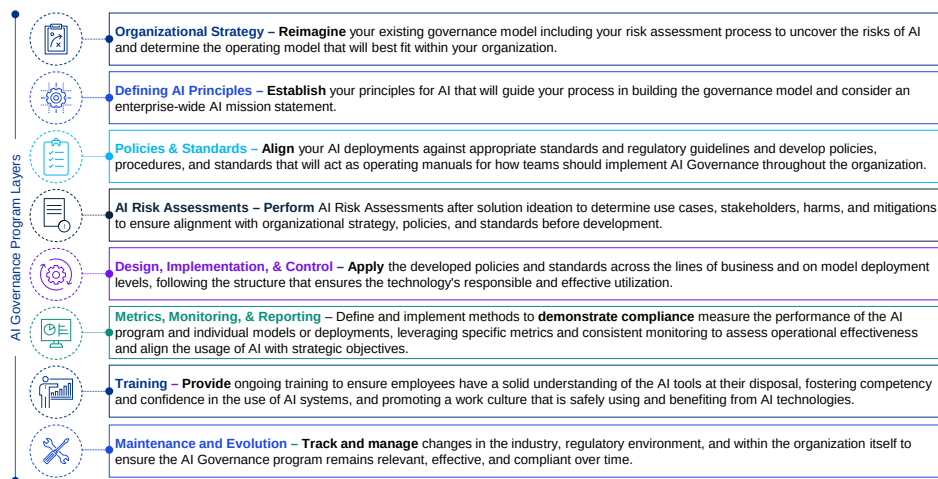


2

AI Governance

3

AI Governance Program Layers



These program layers will...

- ✓ Be a baseline to compare against your current AI governance program
- ✓ Provide a contextualized viewpoint of the future state across the layers
- ✓ Balance the needs of the function with the abilities of the technology and organization
- ✓ Demystify the technology and highlight how it can support the functional objectives
- ✓ Explore the impact of business change through every layer of the organization



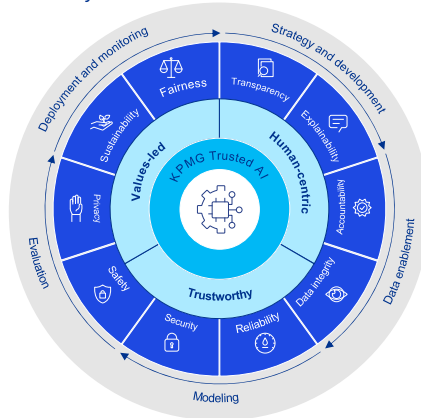
© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

4

4

KPMG Trusted AI Principles

KPMG Trusted AI Framework is rooted in the foundational principles of being values-led, human-centric, and trustworthy and is governed by the following 10 ethical pillars across the end-to-end AI life cycle.



Fairness
AI solutions should be designed to reduce or eliminate bias against individuals, communities, and groups.



Privacy
AI solutions should be designed to comply with applicable privacy and data protection laws and regulations.



Transparency
Include responsible disclosure to provide stakeholders a clear understanding as to what is happening within the AI solution and across the AI lifecycle.



Sustainability
AI solutions should be designed to be energy efficient, reduce carbon emissions, and support a cleaner environment.



Explainability
AI solutions should be developed and delivered in a way that answers the questions of how and why a conclusion was drawn from the solution.



Data integrity
Data used in AI solutions should be acquired in compliance with applicable laws and regulators and assessed for accuracy, completeness, appropriateness, and quality to drive trusted decisions.



Accountability
Human oversight and responsibility should be embedded across the AI lifecycle to manage risk and comply with applicable laws and regulations.



Reliability
AI solutions should consistently operate in accordance with their intended purpose and scope and at the desired level of precision.



Security
Robust and resilient practices should be implemented to safeguard AI solutions against bad actors, misinformation, or adverse events.



Safety
AI solutions should be designed and implemented to safeguard against harm to people, businesses, and property.



© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

5

5

Alignment with Global Standards

Defining AI principles ensures compliance with laws and regulations. The below mapping shows which principles are addressed in various Global regulations.

Core Governance Principle	Fairness	Explainability	Data Integrity	Security	Accountability	Privacy	Reliability	Transparency	Sustainability
Global regulatory guidance									
National AI Initiative Act	✓	✓	✓	✓	✓	✓	✓	✓	
U.S. AI Bill of Rights (Exec Order repeal)	✓	✓	✓	✓	✓	✓	✓	✓	
U.S. National AI Research Resource (NAIRR) Task Force	✓	✓		✓	✓	✓	✓	✓	
NIST AI Risk Management Framework	✓	✓	✓	✓	✓	✓	✓	✓	
Federal Housing Finance Agency (FHFA) AB 2020-02	✓	✓	✓	✓	✓	✓	✓	✓	
NAIC Principles on AI	✓	✓	✓	✓	✓	✓	✓	✓	
Federal Trade Commission (FTC)	✓	✓	✓		✓			✓	
EU Artificial Intelligence Act	✓	✓	✓	✓	✓	✓	✓		✓
EU Digital Services Act	✓	✓		✓	✓	✓		✓	
EU GDPR	✓	✓	✓		✓	✓		✓	
OECD Principles	✓	✓		✓		✓	✓	✓	✓
Social Principles of Human Centric AI	✓	✓	✓	✓	✓	✓	✓	✓	
AIST ML Quality Management Guideline (Japan)	✓	✓	✓	✓	✓	✓	✓	✓	
AI Management Framework (Singapore)	✓	✓		✓	✓	✓	✓	✓	
AI National Policy (Chile)	✓	✓		✓	✓	✓	✓	✓	
Brazilian AI Strategy – EBIA	✓	✓	✓		✓	✓	✓	✓	
Australia AI Risk Management Framework	✓	✓		✓	✓	✓	✓	✓	

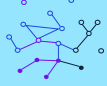


© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

6

6

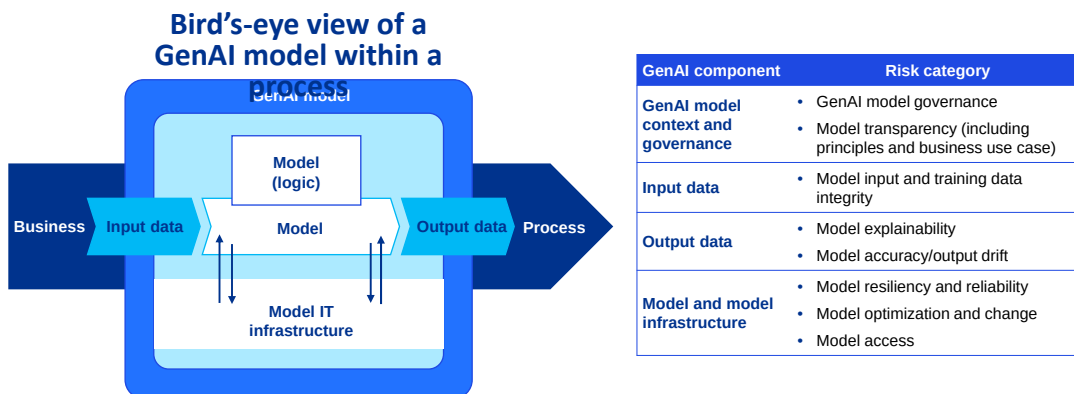
Understanding the AI solution and its use

Provider of the AI		Type of AI solution	Level of reliance on AI
The source of the AI solution informs risks, roles, and responsibilities.		Deterministic AI  Probabilistic AI 	The interaction between AI and a human will determine the level of reliance being placed on AI.
Internally-built	Vendor purchased software	Do you know what combination of entity-level controls, process controls, and general IT controls will be necessary based on the type of AI solution being implemented?	The level of reliance impacts the controls necessary to mitigate the risks.
SaaS-based solution – vendor provided	SaaS-based solution – service organization		Have you determined the level of reliance being placed on the AI?

7

GenAI risks in a process

To consider risks very specific to an audited area, we first need to understand the role that GenAI plays in the business process and how it may impact the process and its outputs. Once that is clearly understood, then we can look at the GenAI model lifecycle to identify risks to that business process.



8

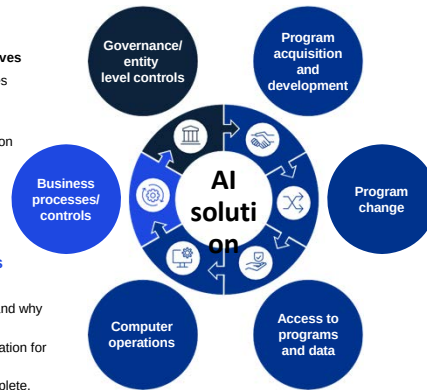
AI impacts all aspects of ICFR

Governance/entity level controls

- Establish governance over AI use
- Align AI use to **financial reporting objectives**
- Promote **transparency** in public disclosures
- Oversee model **monitoring**, testing, and compliance
- Manage **third-party** and service organization relationships

Business processes/controls

- Enable **explainability** to understand how and why AI decisions occur
- Support **reliability** through consistent operation for intended purposes
- Maintain **data quality** using accurate, complete, and appropriate data used by AI
- Determine when and where human **accountability** is necessary



General IT Controls

Program acquisition and development

- Document **algorithm design** and decision logic
- Test **algorithm performance** and exception scenarios
- Validate **training** and testing data

Program Change

- Establish a process to **update and retrain AI model** for new data or changing requirements

Access to Programs and Data

- Limit **AI access to intended programs** and data
- **Restrict third-party** access to sensitive data
- Establish **clear guidelines** for human involvement/access

Computer operations

- Set up **monitoring mechanisms**



© 2020 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

9

9

Agentic AI unique risks



Ungoverned agents

Decentralized creation of agents could complicate governance, making it difficult to establish a complete inventory and clear accountability.

Goal misalignment

By **prioritizing their targeted tasks**, agents may exploit loopholes, miss broader context, and diverge from key financial reporting objectives—**compromising financial data integrity** or overriding controls.

Cascading effects that impact reliability

Agents can **compound issues** allowing problems in one task to **cascade across financial reporting processes**. Over time, **continuous learning** may also **erode critical knowledge**.

Systemic risks

Errors could propagate across **other interconnected IT systems**. Using **shared service accounts** can further **weaken the audit trail**. As agents learn and adapt, **security measures may have to be continuously adjusted**.

SoD conflicts

Agentic AI workflows could **collapse traditionally separate roles**. Unlike a team of people, where diverse perspectives provide natural checks and balances, a **single flaw in the shared 'brain'** can instantly affect or bias all agents.

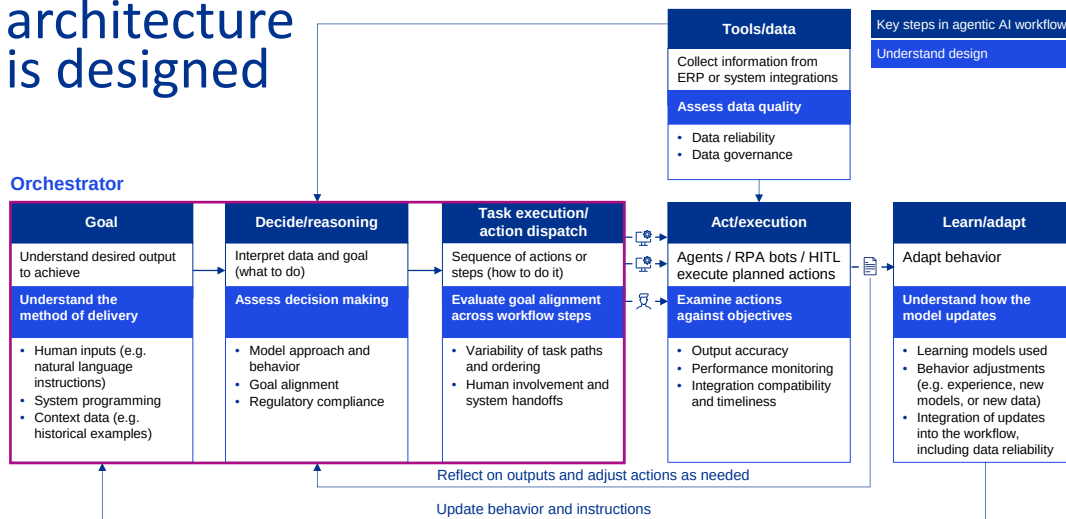


© 2020 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

10

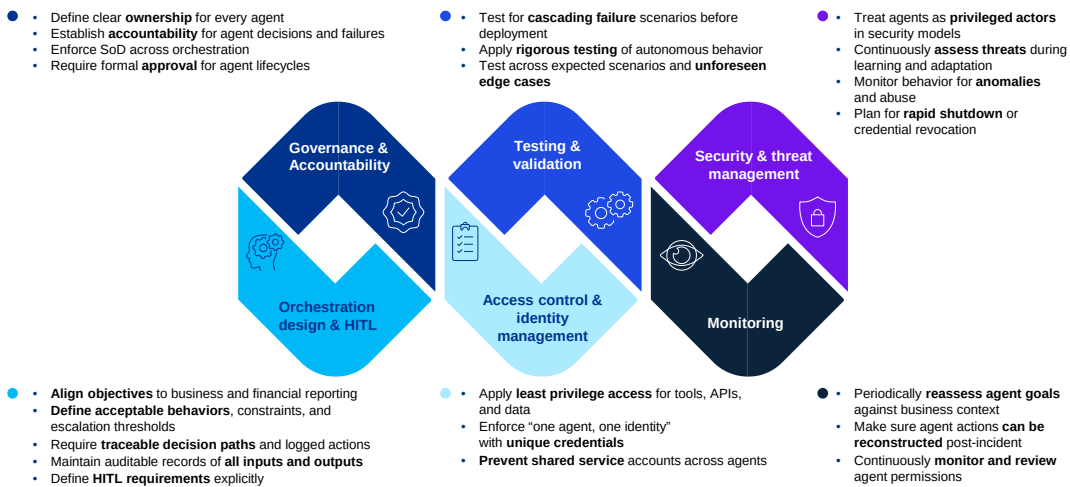
10

Understand how the agentic AI workflow architecture is designed



Example control considerations

Managing agentic AI risk is not a single control—it's a system of governance, guardrails, monitoring, and human oversight that spans the full agent lifecycle.



The Future of Finance & Accounting

13

Our hypotheses for the future of finance



© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

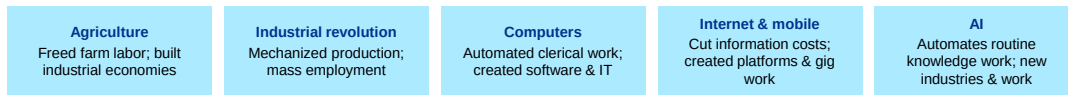
14

14

The Positive Case for AI

Productivity historically creates more opportunity

The greatest economic impact of AI may not be cost reduction, but the expansion of entirely new products, services, markets, and categories of work.



Why more productivity can create more jobs

AI lowers the cost of expertise, and when costs fall, demand often expands (**the Jevons paradox**). Organizations serve more customers, launch new services, and enter new markets. Newly affordable services include:

- Personalized tutoring and customized healthcare support
- Small-business consulting and specialized legal & financial advice
- Hyper-personalized customer experiences

Human value becomes more important

As AI commoditizes routine work, differentiation increasingly comes from distinctly human strengths:

Judgment | Creativity | Trust | Leadership
Relationships | Accountability | Communication
Human experience

The question is not whether AI can do the work. It is whether new demand emerges once the work becomes dramatically cheaper and faster. Historically, the answer has been yes.



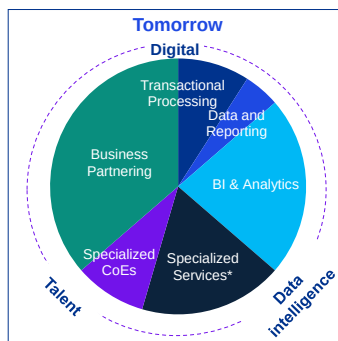
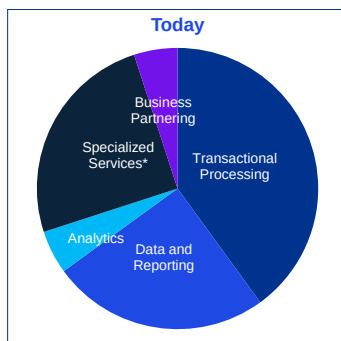
© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

15

15

The finance work distribution is changing

Increased usage of dedicated, specialized CoEs are enabling finance to elevate the value of services delivered to the business.



Change in effort:	Process area:
(50–70%)	Transactional Processing
(25–35%)	Data and Reporting
+15–25%	BI & Analytics
(10–15%)	Specialized Services*
+10–15%	Specialized CoEs**
+35–45%	Business Partnering

*Includes: Tax, Risk and Compliance

**Includes: Digital, Transformation, Data & Analytics Innovation

Top Performer Insights:

>75%

have dedicated transformation teams and Digital CoEs

70%

are increasing spend on data and analytics related activities

>66%

have robust talent strategies to elevate role of finance

Source: KPMG Elevating Finance Survey; Figures represent top performing organizations only



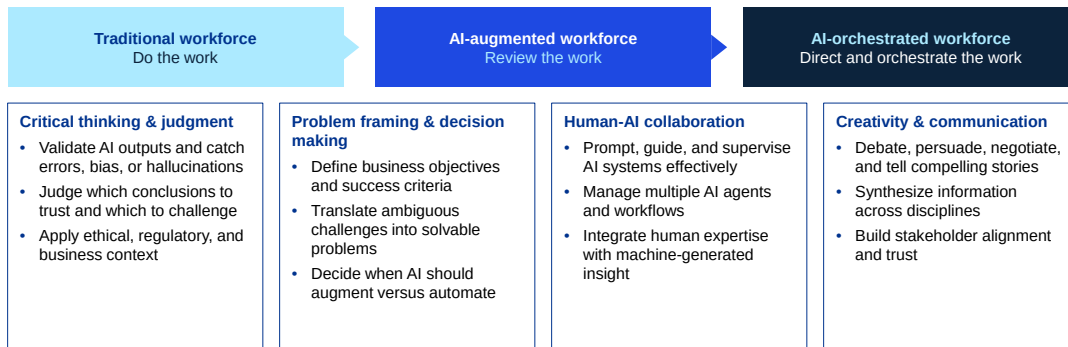
© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

16

16

Developing the next generation of AI-ready talent

As AI automates routine knowledge work, competitive advantage increasingly comes from human judgment, creativity, critical thinking, and the ability to collaborate effectively with AI.



Human value migrates upward — From execution toward judgment, creativity, oversight, and accountability.



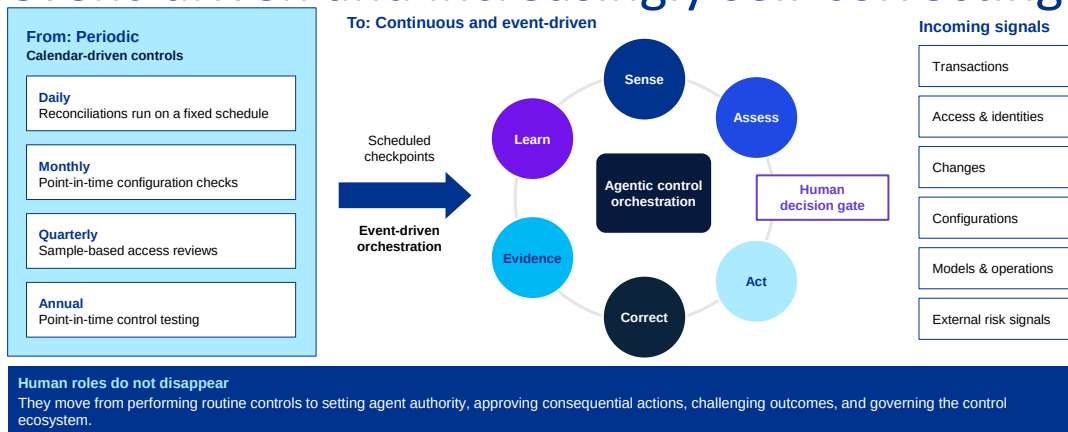
© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

17

17

The future control environment will be continuous, event-driven and increasingly self-correcting

Control systems will report on specific control points in an always-on feedback loop that identifies risks, evaluates exposures, and assesses control effectiveness.



© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

18

18

Questions?

19

Resources	 Stay on the pulse AI Quarterly Pulse	 Financial Reporting Podcast How OpenAI is using agents in accounting &
KPMG Guide: AI and automation in financial reporting Released in November 2024 • Focuses on the AI solution across the full AI lifecycle, enabling multiple GenAI capabilities • Provides ICFR-focused guidance for designing, deploying, and using AI • Applies beyond GenAI, recognizing combined AI capabilities in practice • Addresses key control considerations across: - Business processes - Information risks - Entity-level, GITC, and process-level controls Learn more and download the guide	Agentic AI workflows in financial reporting Released in April 2026 • Covers agentic AI workflows in financial reporting, including internally developed agents and vendor-provided ERP solutions • Highlights novel risks from autonomy and orchestration, such as governance gaps, cascading errors, and segregation-of-duties challenges • Provides high-level workflow design and governance considerations, including questions to assess readiness, ownership, and potential control gaps • Addresses vendor-related considerations, including reliance on ERP-embedded agents and the role and limitations of vendor AI certifications and assurance Learn more and download the article	AI Assurance Services Drive confidence in AI strategies Services include: • AI model risk assessments, control testing and quantitative assessments: Evaluate models through structured risk assessments and design/control effectiveness reviews • AI model validation: Tests models for accuracy, assumptions and regulatory compliance • Real-time systems assessments (RTSA): Evaluates AI-related updates and system implementations for changes that impact financial reporting controls • AI assurance and attestation: Provides formal, independent assurance over AI systems against defined standards or frameworks Learn more about AI services

© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

20

20

Thank you!

21



Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

Learn about us:



kpmg.com

The information contained herein is of a general nature and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act upon such information without appropriate professional advice after a thorough examination of the particular situation.

© 2026 KPMG LLP, a Delaware limited liability partnership, and its subsidiaries are part of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved. USCS038952-1A

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

22

1:40 – 2:30 p.m.

Pay It Forward Wisconsin: Investing in Education, Opportunity & Talent

Jenny Gryniewicz, *Director of Community Engagement,
Pay It Forward Wisconsin*



1



2

Background

- **SGO:** The SGO was signed into law in 2025 as a new federal tax credit enacted by Congress.
- **Mission:** Aimed at expanding educational opportunities, this federal program is available to more families and supports a variety of educational needs.
- **Opportunity:** This SGO opens the door for families to redirect federal tax obligations to support K-12 education in public, charter and private schools across the entire state.



3

Statutes



Credit: This initiative allows individuals to redirect up to \$1,700 (or potentially \$3,400 for joint filers) from their federal tax obligations to support K-12 education in Wisconsin.



Donors: Individuals can select a Wisconsin school district, public, charter or private school and cannot select an individual student for the SGO.



Household Income: Students can receive the scholarship if their household does not exceed 300% of their county's median income.

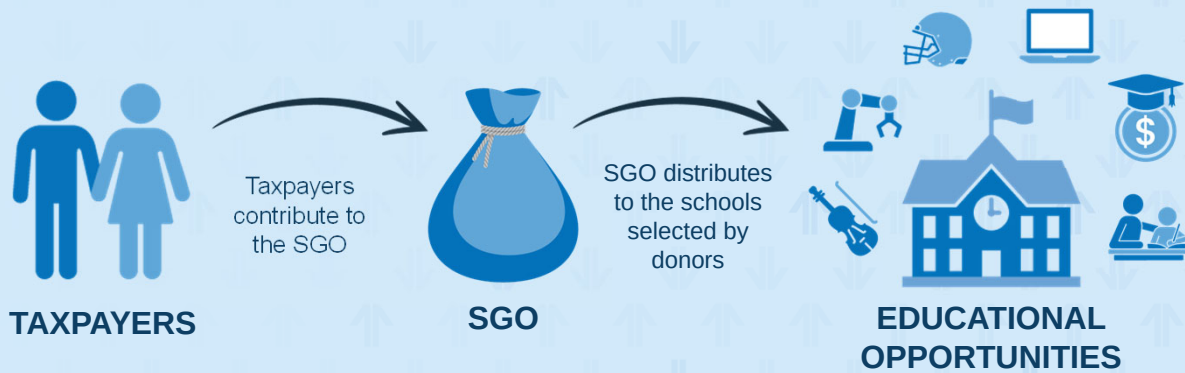
501(c)(3)

Organizations: Recipient organizations must be a 501(c)(3) and offer scholarships to at least 10 K-12 students.

MMAC

4

How Funds Work



5

What We Know

- No cost to the state, fully funded through private donations incentivized by the tax credit.
- Program launches on January 1, 2027, and governors in all 50 states have to opt in.
- If Wisconsin doesn't opt in, Wisconsin residents can still make donations to SGO's in other states.
 - However, families in Wisconsin won't see the benefits of the donations.
- Donations cannot be processed until 2027, but pledges are being collected now to demonstrate demand and influence state decision-makers.



6

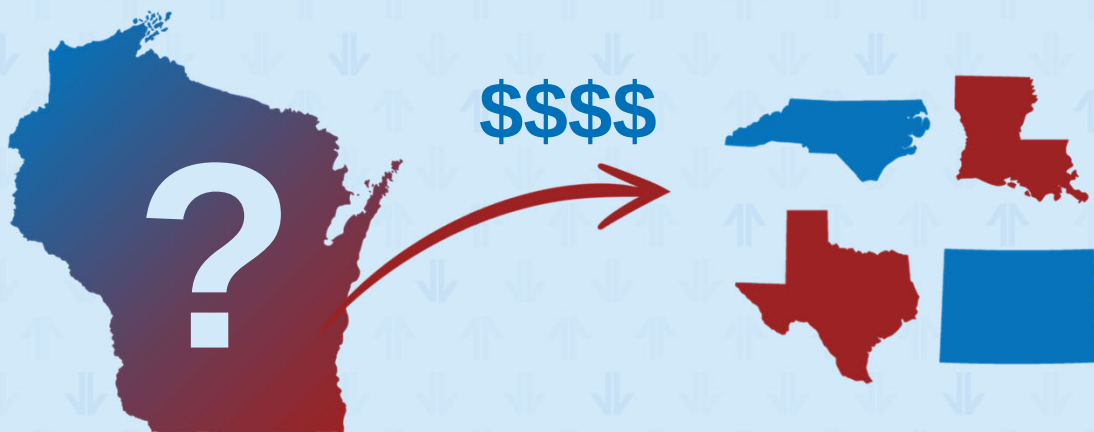
What We Don't Know

- **Rulemaking:** The federal law has been enacted, but formal rulemaking and guidance from the US Treasury is needed to implement the scholarship.
- **State Legislation:** Some states may require additional legislative action to align with federal requirements or to establish state-level regulations for SGO's.
 - o How the tax credit program will integrate with or affect existing state-level school choice program is not specified.
- **Wisconsin Opt In:** Governor Evers has stated in the past that Wisconsin will not opt in prior to his becoming aware that public schools are also eligible.
- **Costs:** How much money will be sent to other states by Wisconsin taxpayers that could benefit Wisconsin students at home.

MMAC

7

Which States Have Opted In



31 States have opted in as of August 11, 2026.

MMAC

8

MMAC Efforts

- MMAC has launched Pay It Forward Wisconsin, a Scholarship Granting Organization (SGO) to leverage the new federal tax credit aimed at expanding educational opportunities.
- MMAC is advocating to encourage Wisconsin's participation in the federal program.
- MMAC has issued statements emphasizing the program's role in empowering families and improving educational equity.
- MMAC is collaborating with local organizations and media to amplify awareness.
- **MMAC will ensure equitable distributions of funds, accounting for disparities in income and tracking ROI on investment**

PAY IT 
FORWARD
WISCONSIN

MMAC

9

How Can This Assist Schools

Schools can use the scholarship donations for:



Tuition and Fees: Covering private school tuition, homeschooling costs and required school fees.



Student Support Services: Eligible expenses include tutoring and specialized therapies such as speech, occupational or behavioral support.



Learning Materials and Technology: Funds may be used for textbooks, educational software, laptops, tablets, standardized test fees and internet access for learning.



Enrichment and Extracurriculars: Scholarships can pay for dual enrollment courses and approved extracurricular programs such as study abroad, band trips, basketball programs and robotics club.

MMAC

10

Dick & Jane's Scenario

Dick is married to Jane.

Dick and Jane file a joint federal tax return.

Dick and Jane are both public school teachers.

Dick and Jane's combined annual household income is \$130,000.

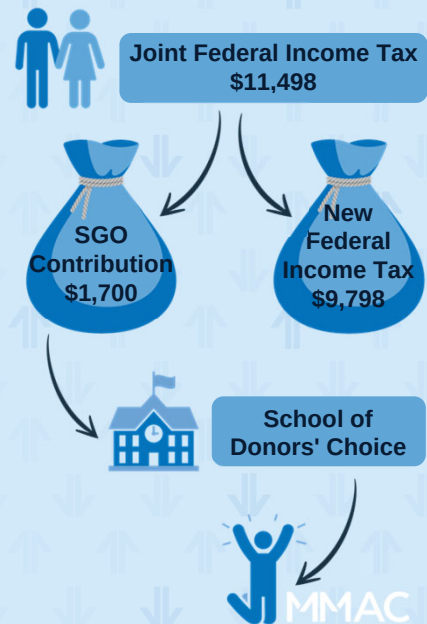
Dick and Jane take the standard deduction and receive no tax credits or pre-tax reductions (such as 401k or HSA).

Dick and Jane's taxable income is **\$98,500**.

Dick and Jane's total federal income tax is **\$11,498**.

Dick and Jane contribute \$1,700 to an SGO.

Dick and Jane's new total federal income tax is now **\$9,798**.

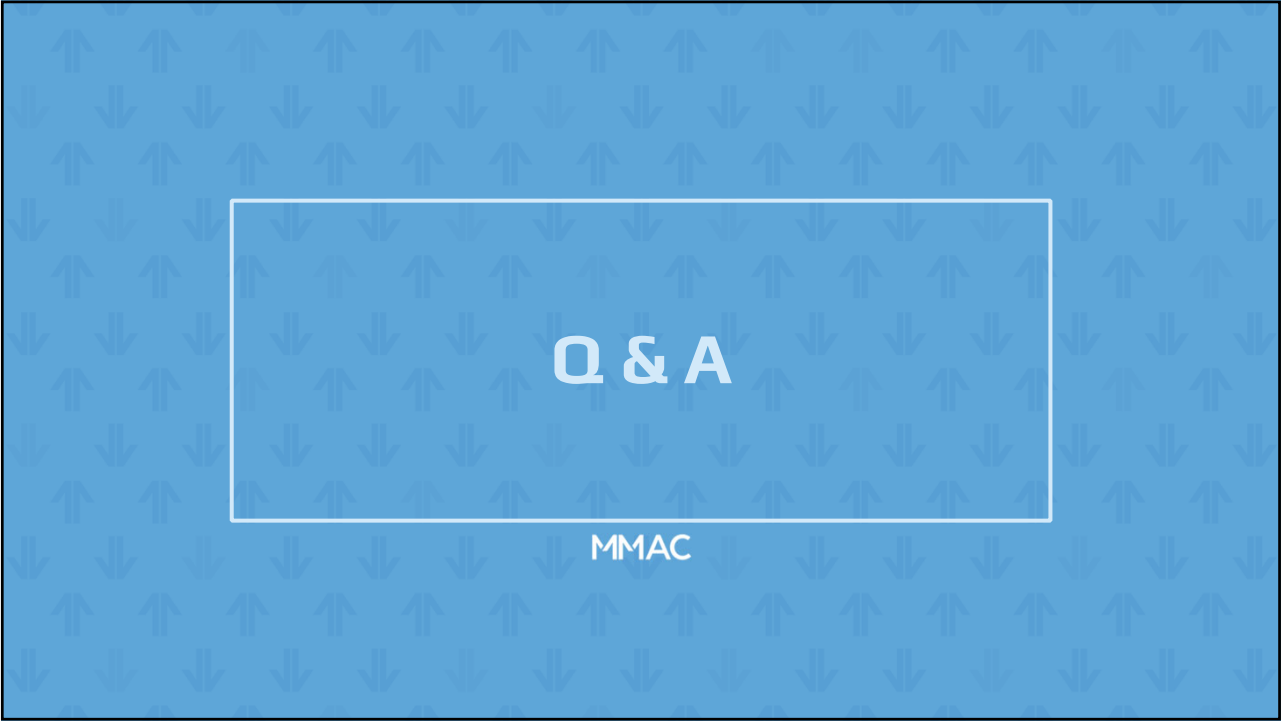


11

MMAC Strategy to Scale

- Employer Direct Payroll Deductions
- Tax Preparer Relationship
- Partnering with Schools (Public, Charter, Private)
- Partner with 3rd Party Organizations (LAB Midwest, Boys & Girls Club, Universities, etc...)
- Individual donor outreach and donation facilitation
- MMAC will move forward regardless of WI Governor decision relating to opting in.

12



13



14

1:40 – 2:30 p.m.

Using the EOS Program: A Guide

Paul Krejcarek, CPA, *Professional EOS Implementer,
EOS Worldwide*



GET A GRIP ON YOUR BUSINESS

Six Keys to Getting What You Want
from your Entrepreneurial Company

AGENDA

- About Us
- Company Frustrations
- The Model & Tools
- The Process





ABOUT US

- Brief History—
Where did EOS® come from?
- Our Stats
- Vision, Traction, Healthy
- Our Clients

EOS STATS

- Over 921 EOS Implementers worldwide
- In 84 countries worldwide
- To over 34,000 companies

WHAT WE DO

- Facilitate Leadership Teams in creating a **Vision**
- Teach Tools to help them gain **Traction**
- Coach Leadership Teams to be **Healthy**

EOS CLIENTS

- Entrepreneurial, Family-owned Businesses
- Most of these companies have 10 - 250 Employees
- Entrepreneur and Leadership Team are:
 - Growth-Minded
 - Open and Honest with each other

AGENDA

- About Us
- • Company Frustrations
- The Tools
- The Process



COMPANY FRUSTRATIONS

- Control
- Profit
- People
- Hitting the ceiling
- Nothing's working

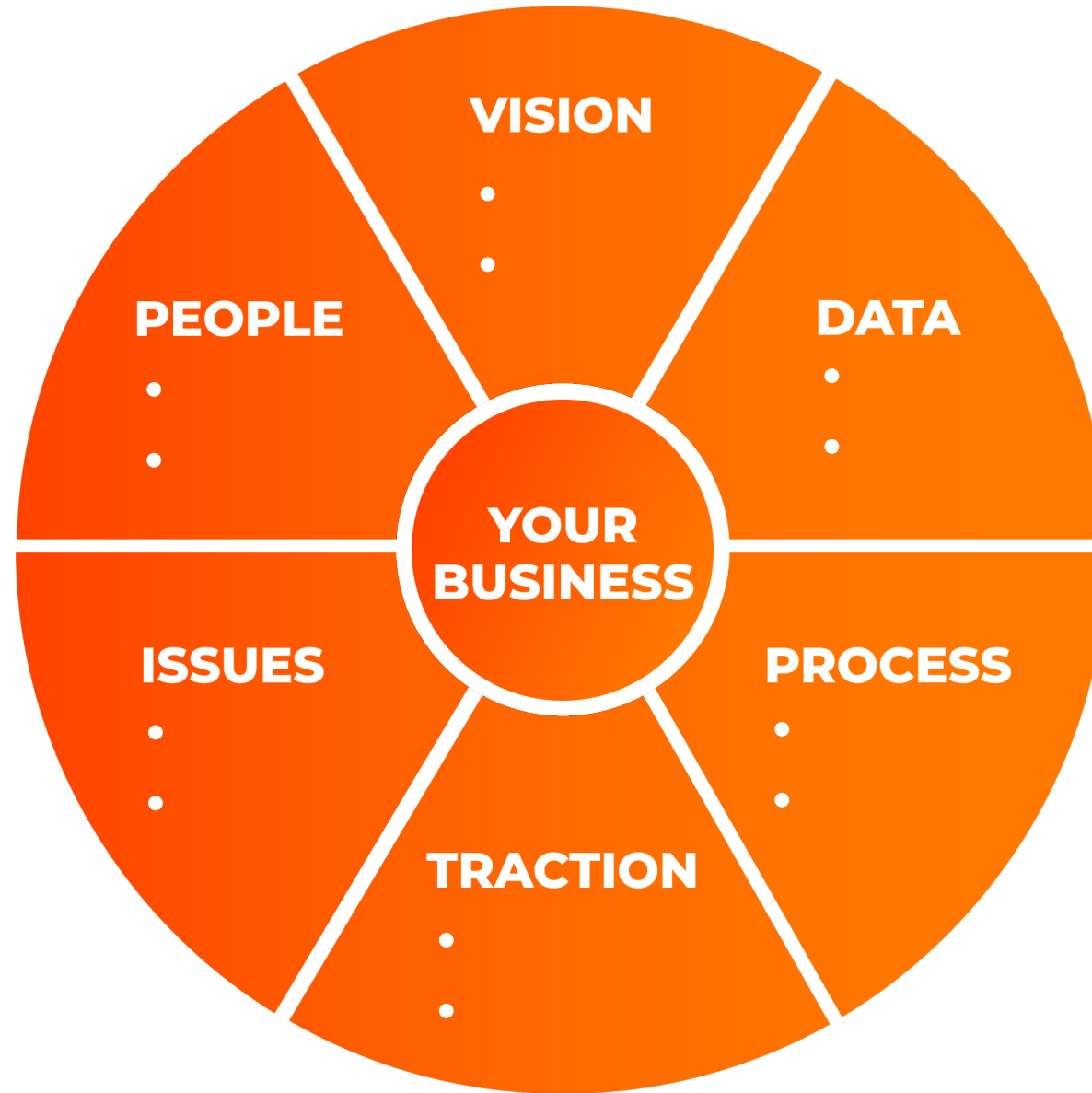
**COMPANY FRUSTRATIONS CAN BE
SOLVED**

**STRENGTHENING THE 6 KEY
COMPONENTS OF EOS**

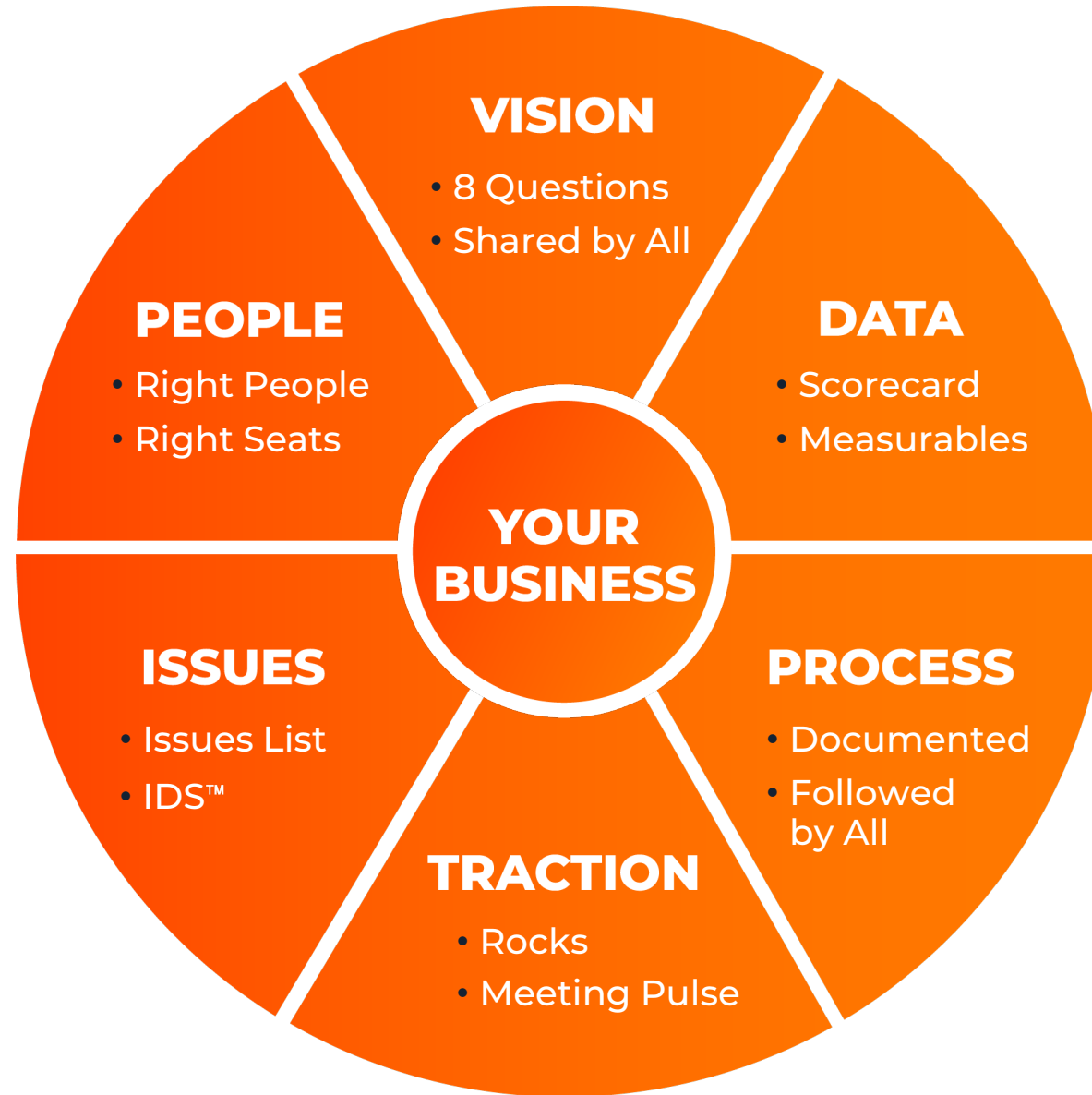
AGENDA

- About Us
- Company Frustrations
- • The Model & Tools
- The Process

THE EOS MODEL®



THE EOS MODEL



THE EOS MODEL®



THE EOS MODEL®

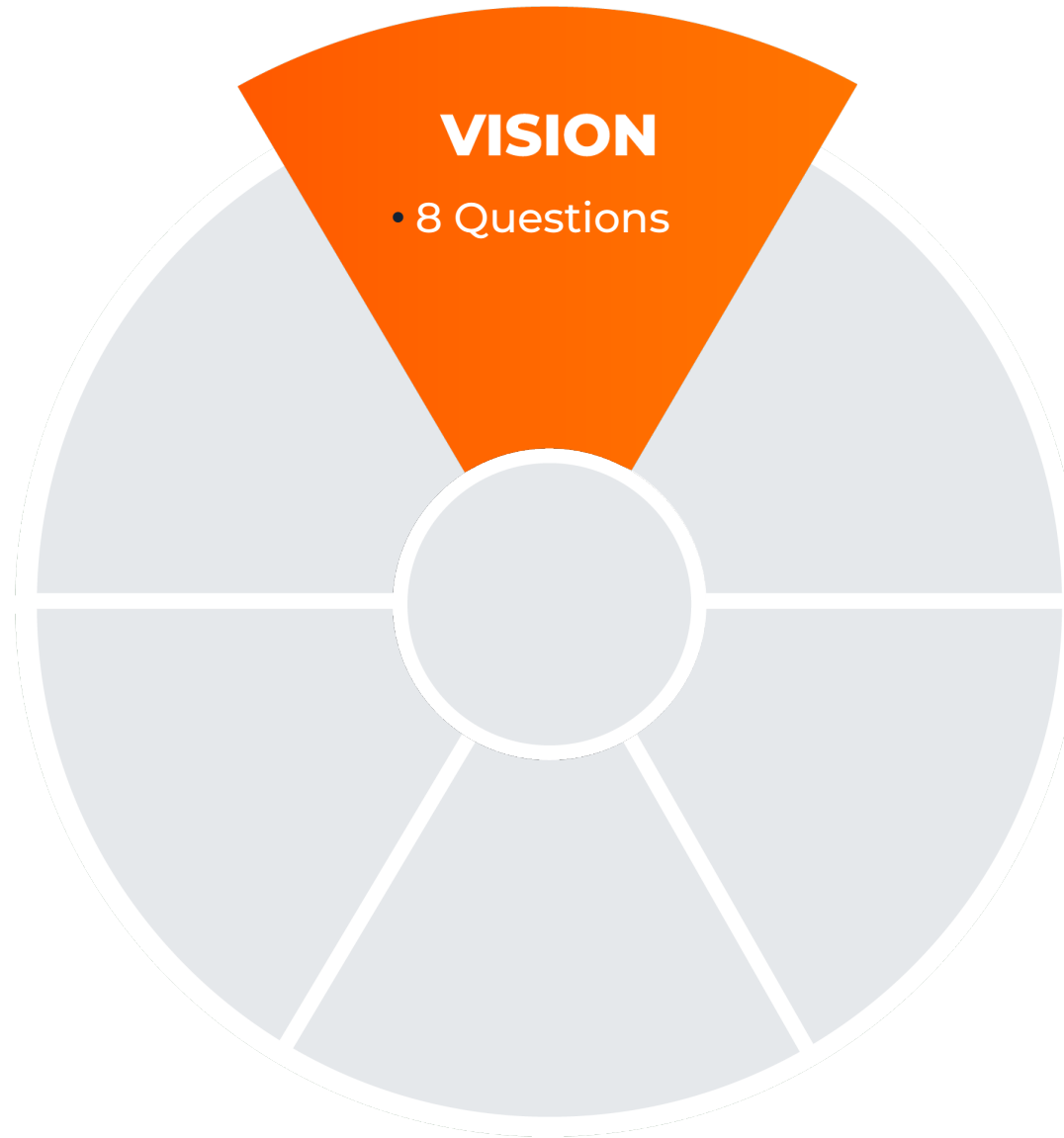


100%

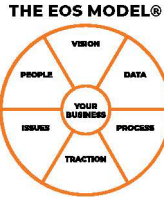
**Most
20%**

0%

THE EOS MODEL[®]



THE VISION/TRACTION ORGANIZER™



THE VISION/TRACTION ORGANIZER™

ORGANIZATION NAME: _____

VISION

CORE VALUES	1. 2. 3. 4. 5.	3-YEAR PICTURE™ Future Date: Revenue: Profit: Measurables: What Does It Look Like? • • • • • • • • • •
CORE FOCUS™	Purpose/Cause/Passion: Our Niche:	
10-YEAR TARGET™	_____ _____ _____	
MARKETING STRATEGY	Target Market/"The List": Three Uniques™: 1. 2. 3. Proven Process: Guarantee:	



THE VISION/TRACTION ORGANIZER™

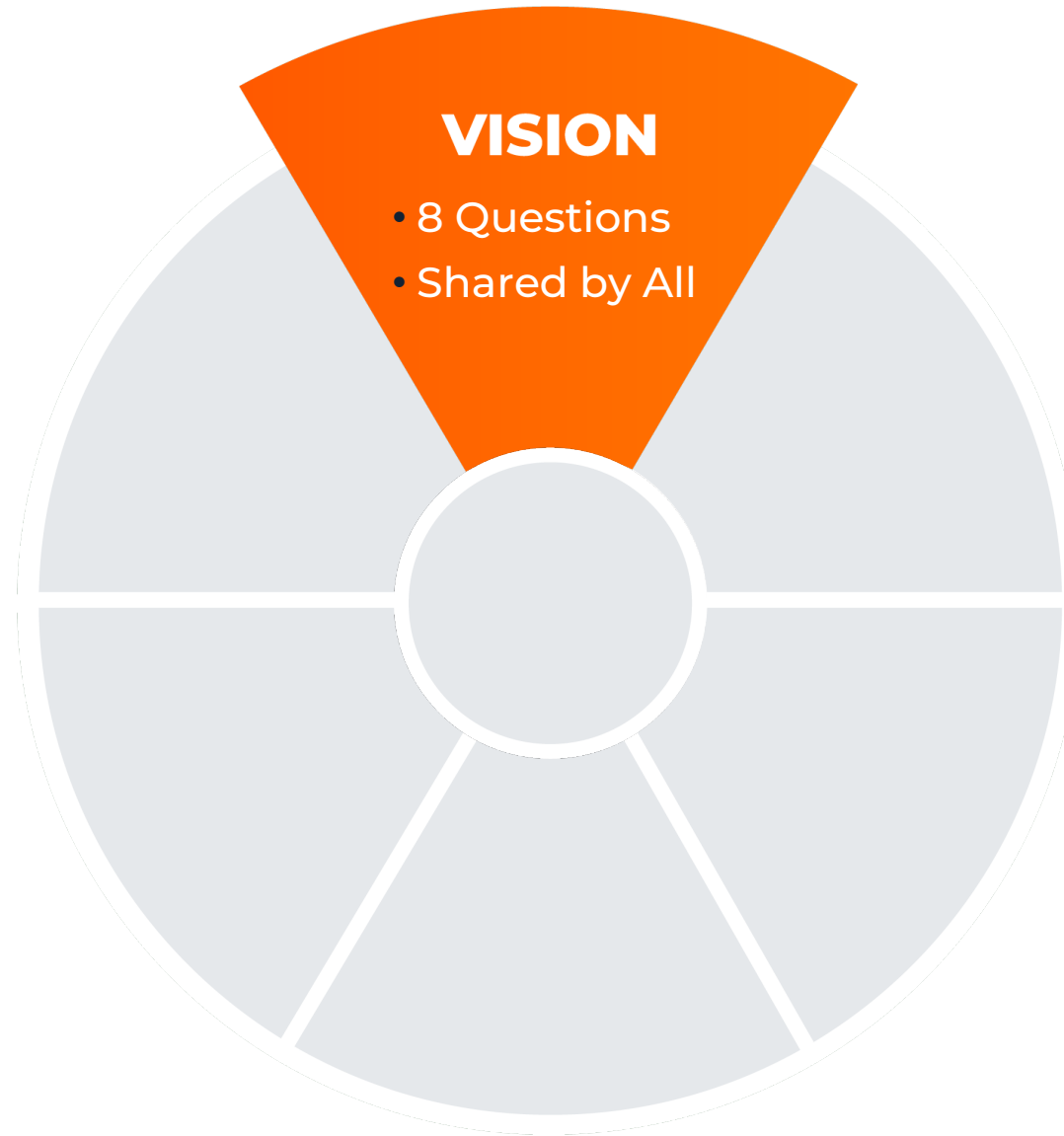
ORGANIZATION NAME: _____

TRACTION

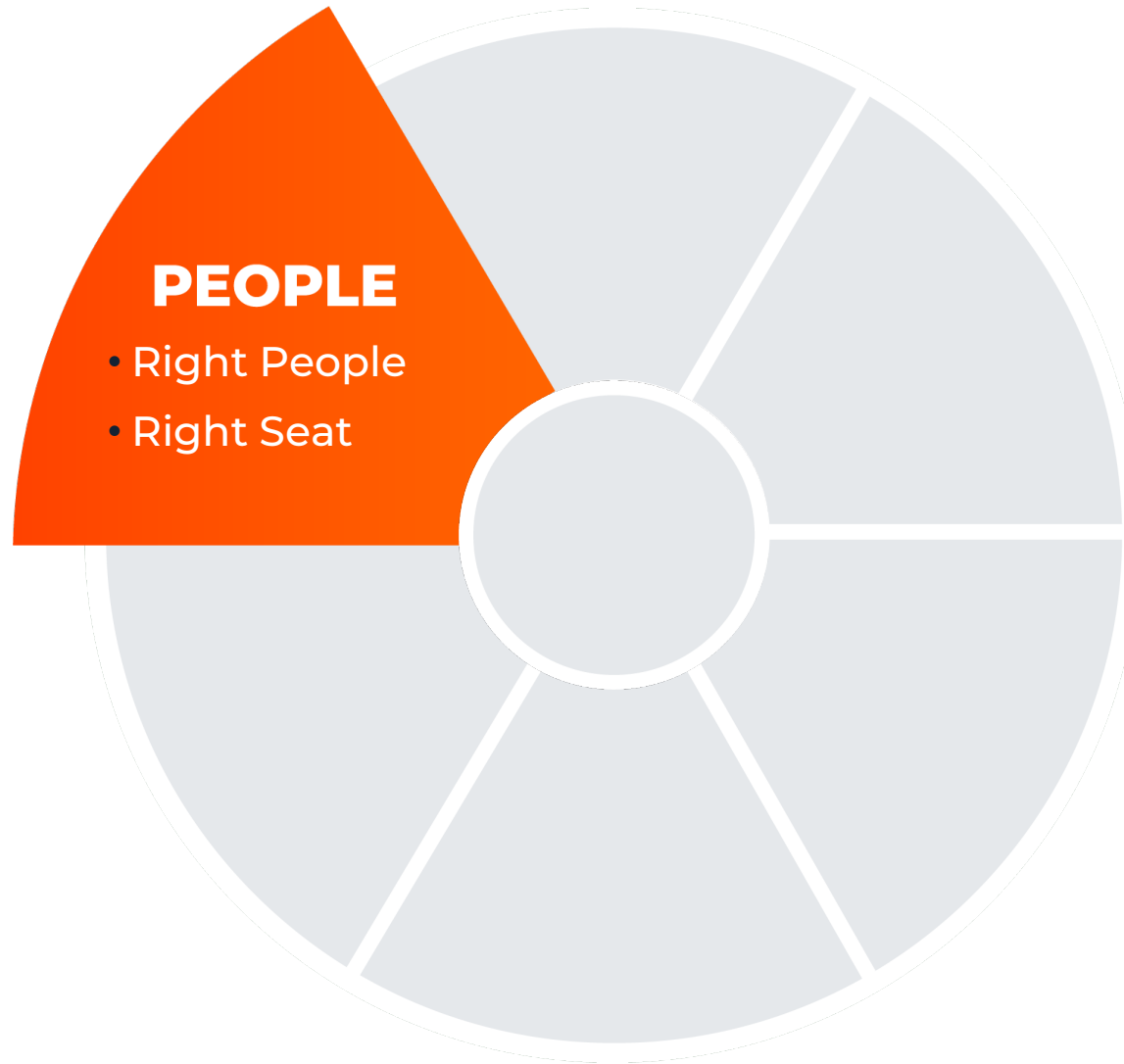
1-YEAR PLAN	ROCKS	ISSUES LIST																
Future date: Revenue: Profit: Measurables: Goals for the Year 1. _____ 2. _____ 3. _____ 4. _____ 5. _____ 6. _____ 7. _____	Future date: Revenue: Profit: Measurables: <table><thead><tr><th>Rocks for the Quarter</th><th>Who</th></tr></thead><tbody><tr><td>1. _____</td><td>_____</td></tr><tr><td>2. _____</td><td>_____</td></tr><tr><td>3. _____</td><td>_____</td></tr><tr><td>4. _____</td><td>_____</td></tr><tr><td>5. _____</td><td>_____</td></tr><tr><td>6. _____</td><td>_____</td></tr><tr><td>7. _____</td><td>_____</td></tr></tbody></table>	Rocks for the Quarter	Who	1. _____	_____	2. _____	_____	3. _____	_____	4. _____	_____	5. _____	_____	6. _____	_____	7. _____	_____	1. _____ 2. _____ 3. _____ 4. _____ 5. _____ 6. _____ 7. _____ 8. _____ 9. _____ 10. _____ Prioritize • Identify • Discuss • Solve
Rocks for the Quarter	Who																	
1. _____	_____																	
2. _____	_____																	
3. _____	_____																	
4. _____	_____																	
5. _____	_____																	
6. _____	_____																	
7. _____	_____																	

THE EOS MODEL

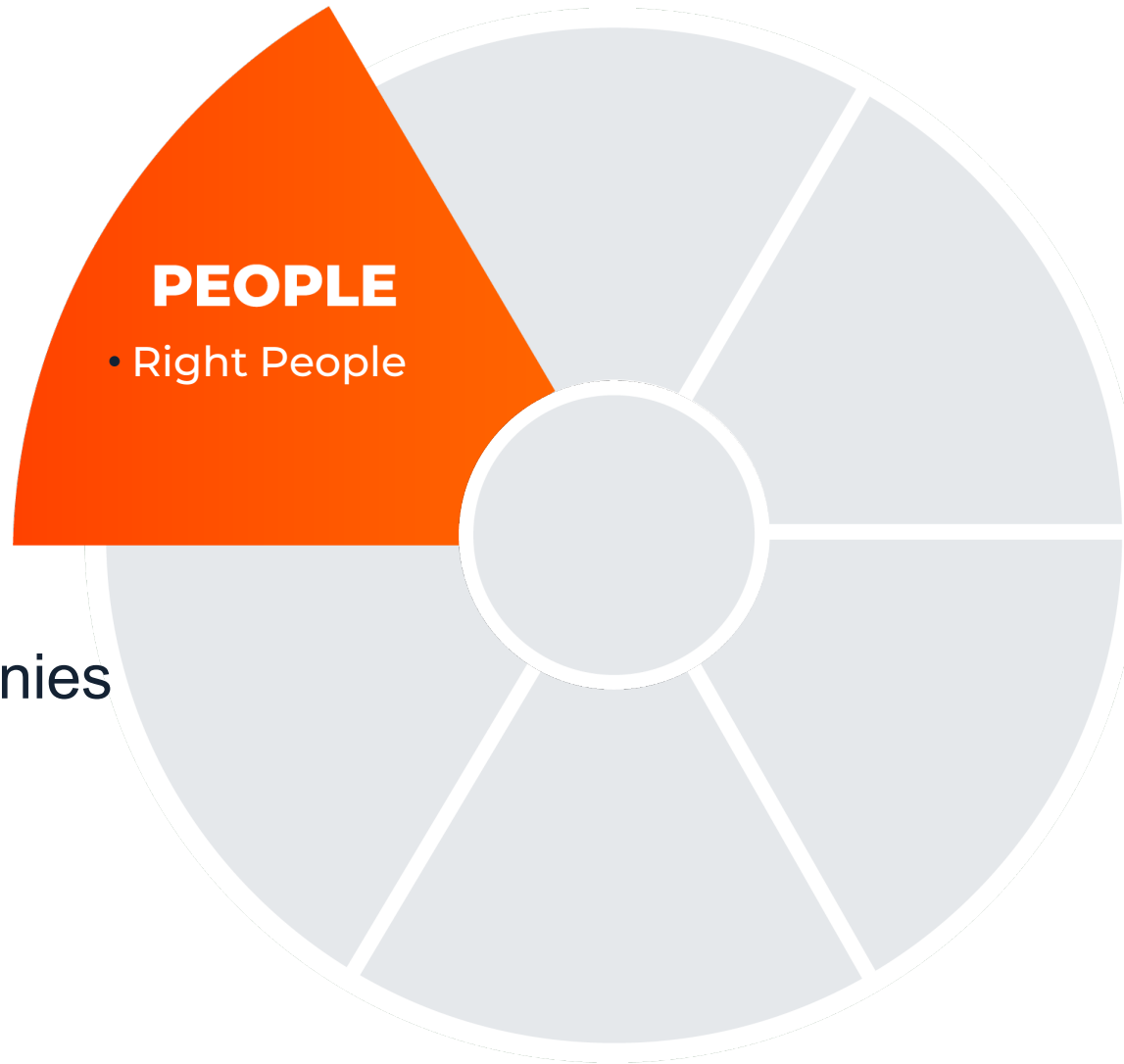
100% Strong



THE EOS MODEL



THE EOS MODEL



- Consistently Exhibit companies Core Values
- Tool: People Analyzer

THE PEOPLE ANALYZER™

Humbly confident
Grow or Die
Help First
Do the right thing
Do what you say

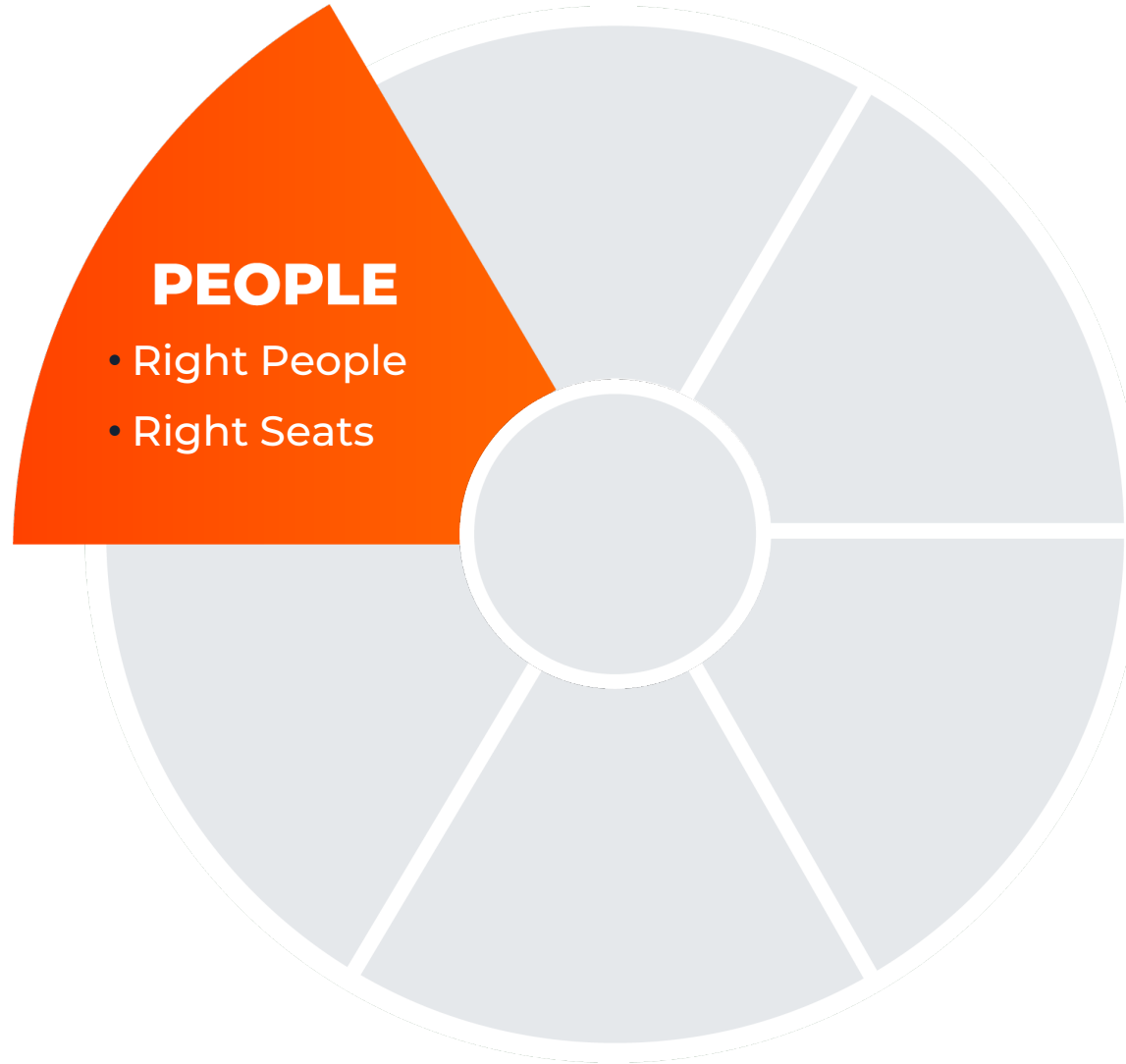
Maria

John

George

BAR: 3 +’s 2 +/-’s 0 –’s

THE EOS MODEL



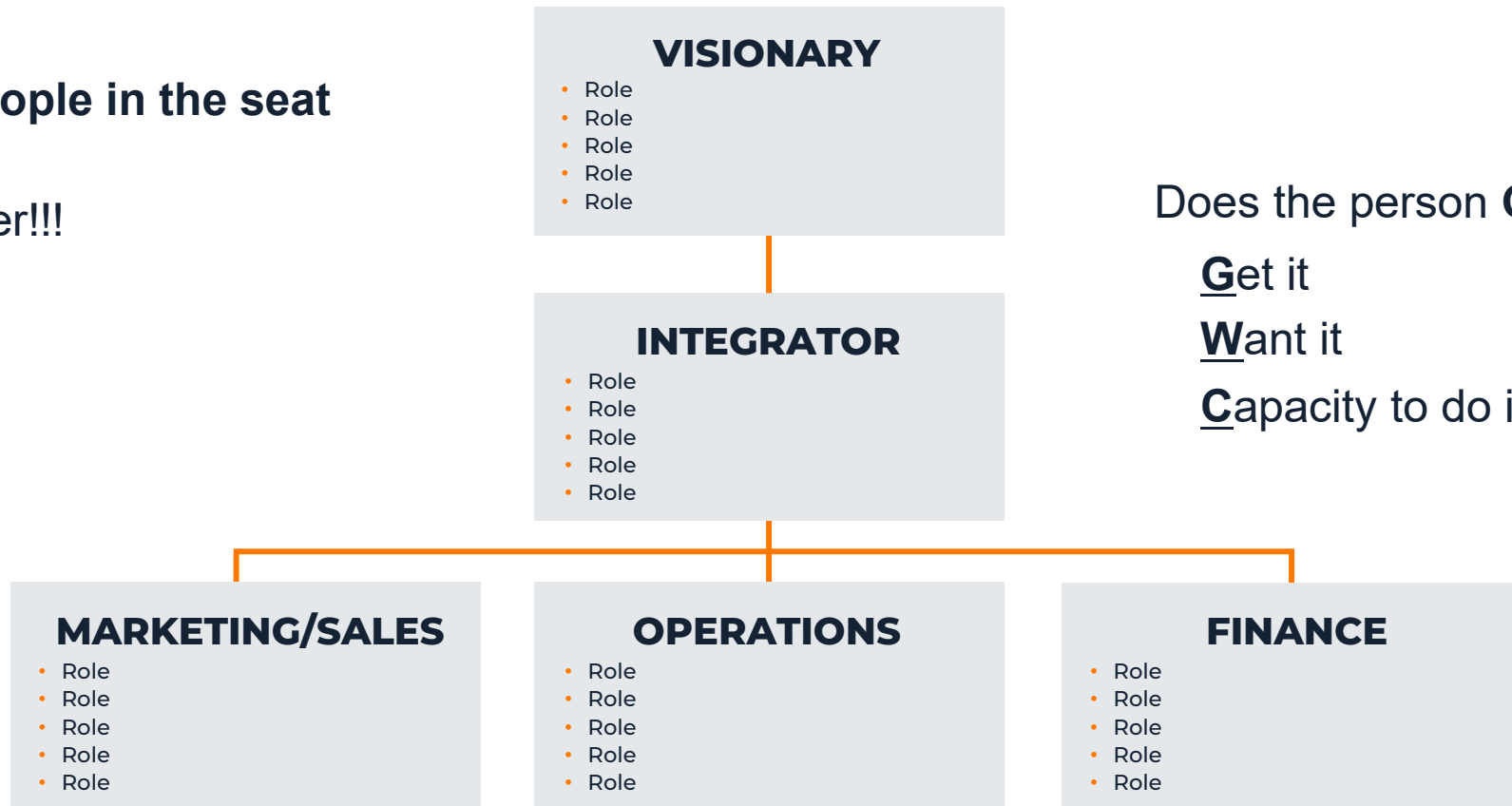
“Structure first,
people second.”

–GINO WICKMAN

THE ACCOUNTABILITY CHART™

Then we put people in the seat

Titles don't matter!!!



Does the person **GWC** the position?

Get it

Want it

Capacity to do it

THE PEOPLE ANALYZER™

Humbly confident
Grow or Die
Help First
Do the right thing
Do what you say

Maria

John

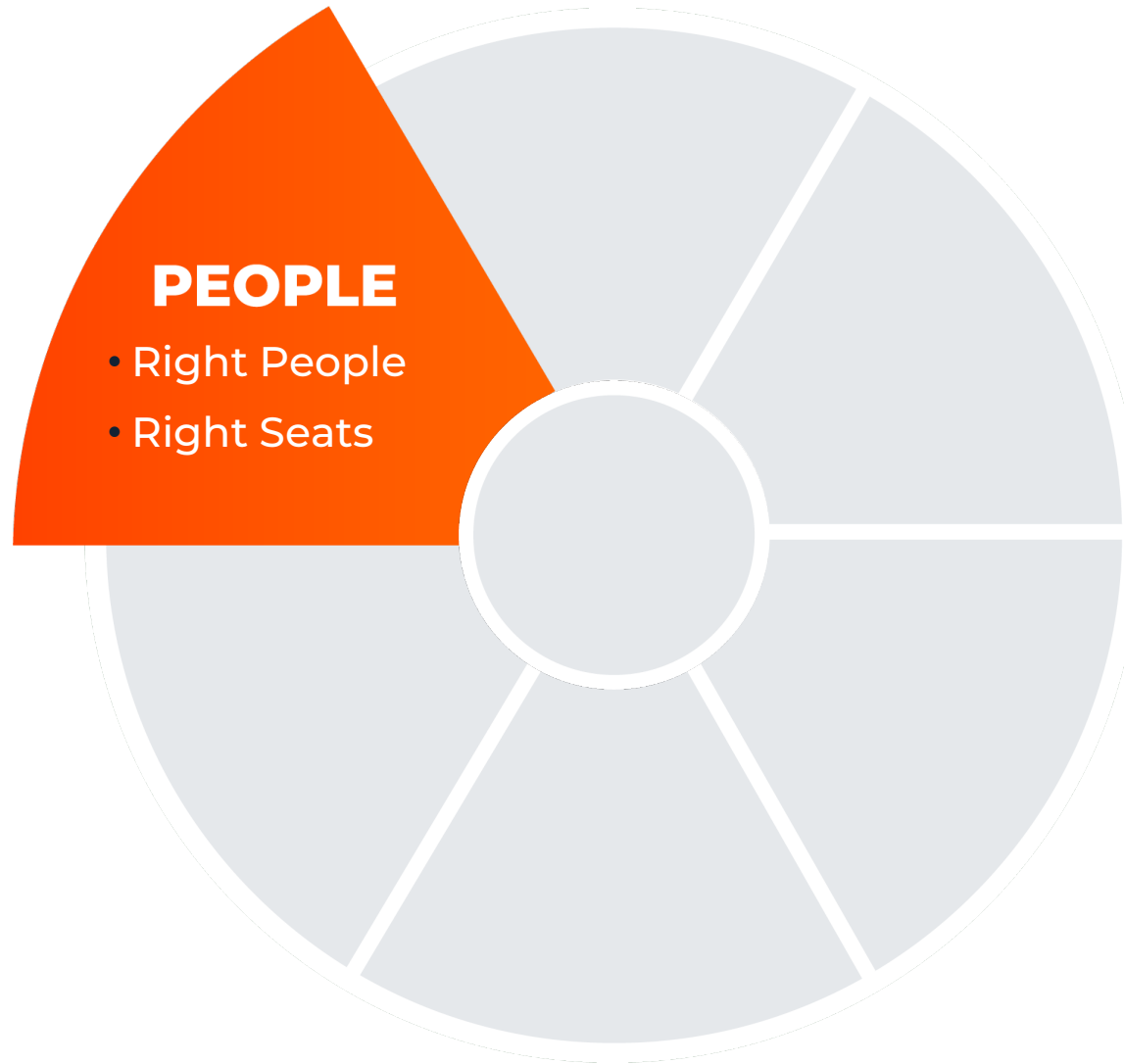
George

Two Kinds of PEOPLE ISSUES

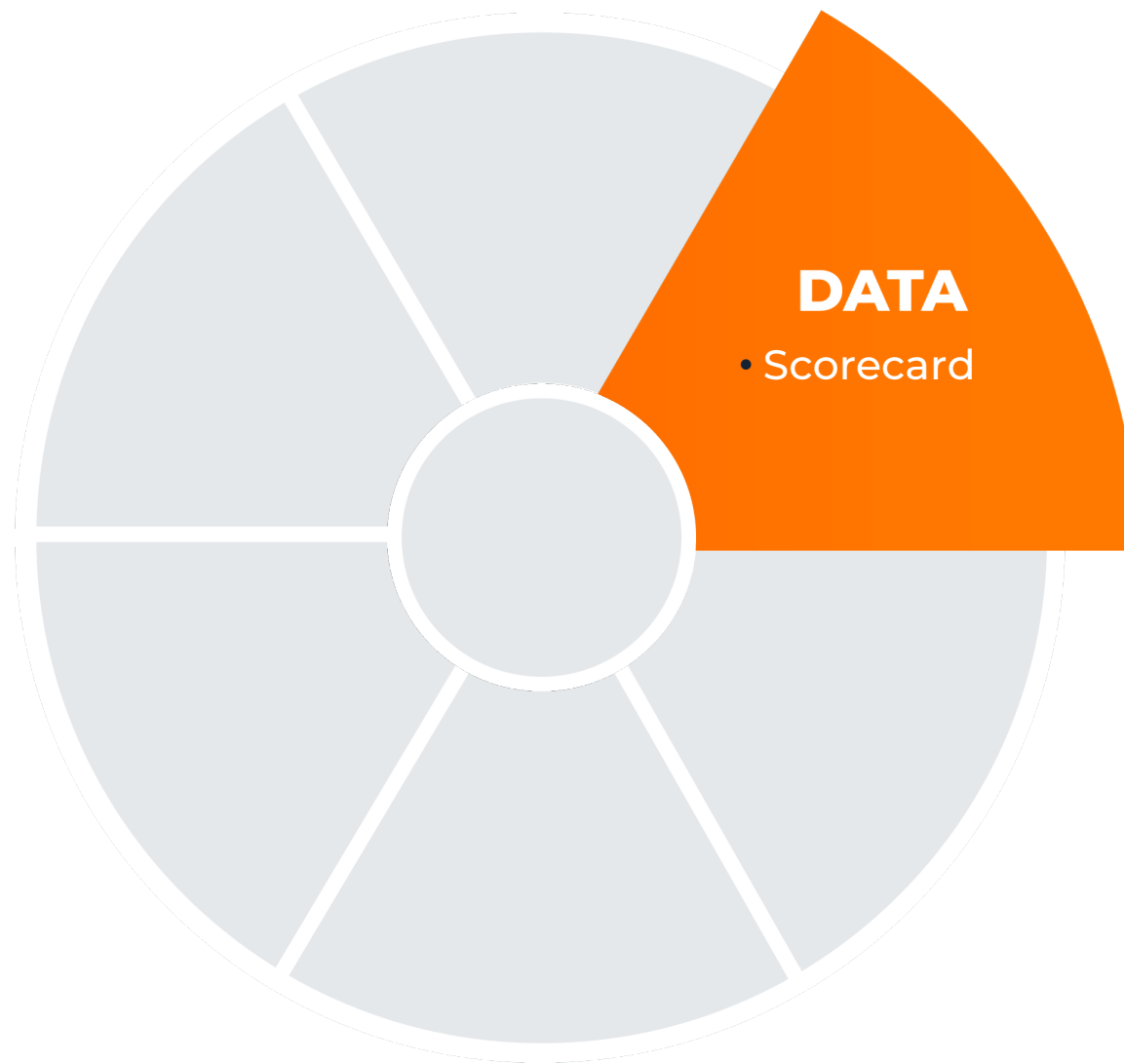
- **RIGHT PERSON, WRONG SEAT**
- **WRONG PERSON, RIGHT SEAT**

THE EOS MODEL

100% Strong



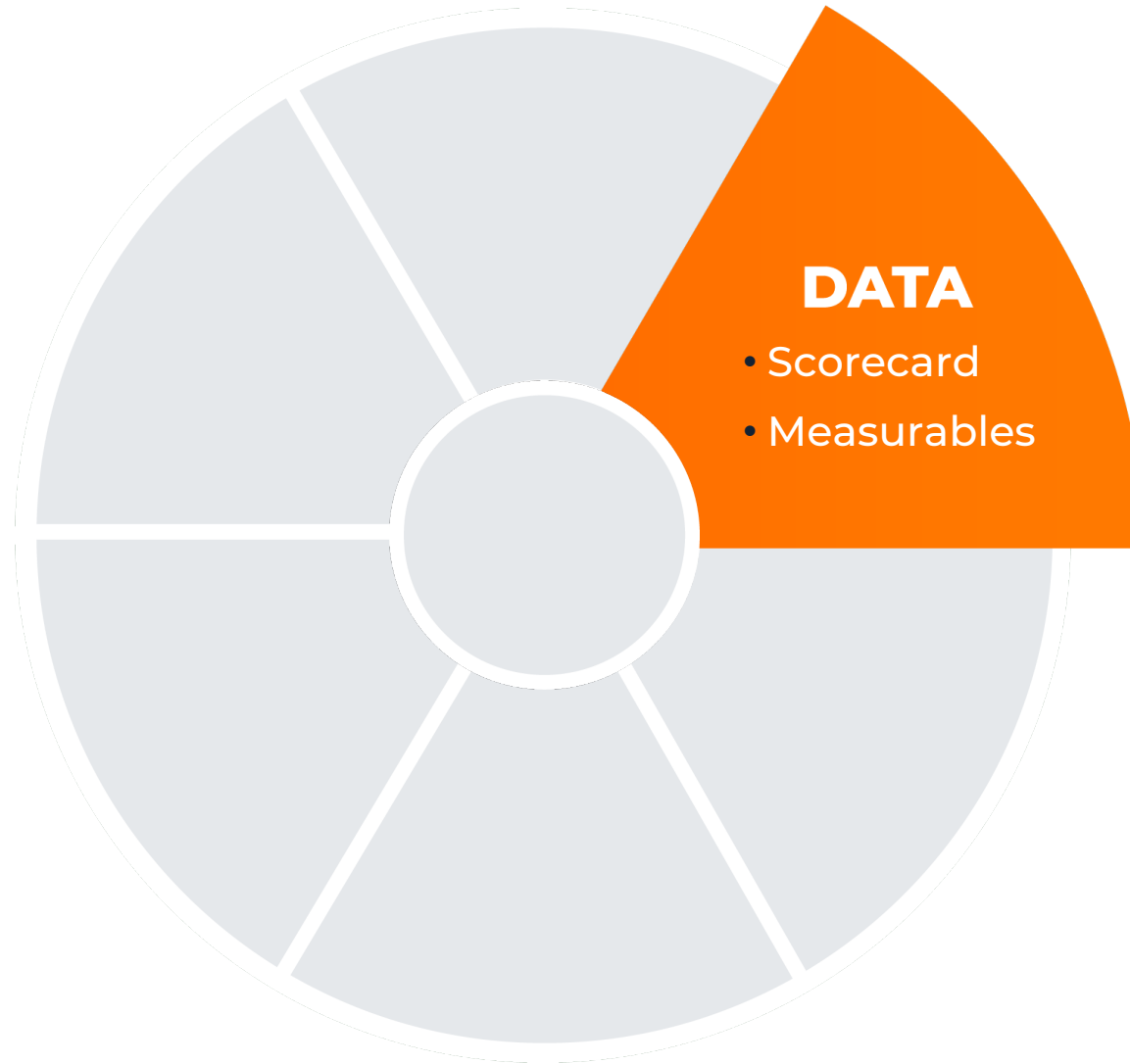
THE EOS MODEL



COMPANY SCORECARD

WHO	MEASURABLES	GOAL	30-Sep	7-Oct	14-Oct	21-Oct	28-Oct	4-Nov	11-Nov	18-Nov	25-Nov	2-Dec	9-Dec	16-Dec	23-Dec
Anne	Weekly Revenue	>=\$84,500	\$92,000	\$85,238	\$81,200	\$80,934	\$88,678	\$88,200	\$85,321	\$80,282	\$95,291	\$100,281	\$86,200	\$78,290	\$83,498
Anne	Cash Balance	>=\$14,245	\$16,230	\$15,200	\$12,289	\$11,989	\$14,980	\$15,123	\$14,989	\$11,291	\$17,281	\$18,359	\$15,289	\$10,221	\$11,189
Robert	Sales Calls	50	54	55	61	59	32	48	51	72	61	54	50	52	54
Robert	Sales Meetings	10	10	10	10	8	10	10	12	11	15	10	9	8	8
Robert	Proposal	5	5	5	6	5	6	5	6	4	5	8	6	5	5
Robert	Closed Business	2	2	3	6	3	2	3	5	3	2	1	2	8	4
David	Customer Satisfaction	>=80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%
Claire	Accounts Payable	<\$8,000	\$8,450	\$9,234	\$3,450	\$5,500	\$4,300	\$8,900	\$2,300	\$5,409	\$4,390	\$9,032	\$3,445	\$2,300	\$5,009
David	Errors	<=4	3	2	2	2	2	1	2	3	0	0	0	2	1
John	Utilization/Capacity	>75%	75%	76%	75%	75%	75%	75%	75%	82%	75%	75%	78%	75%	75%

THE EOS MODEL



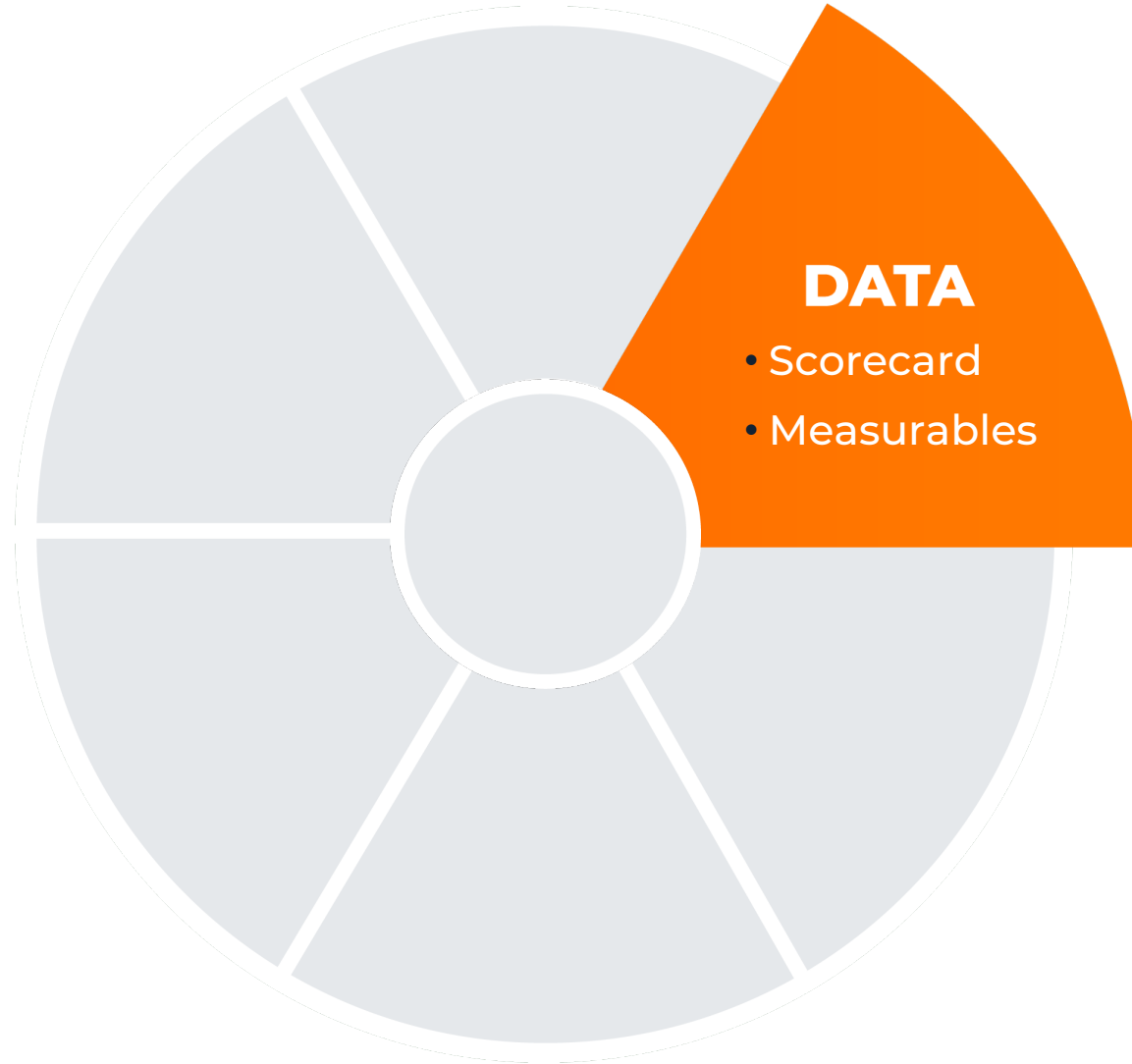
SCORECARD #'S DRIVE RESULTS

Questions to ask:

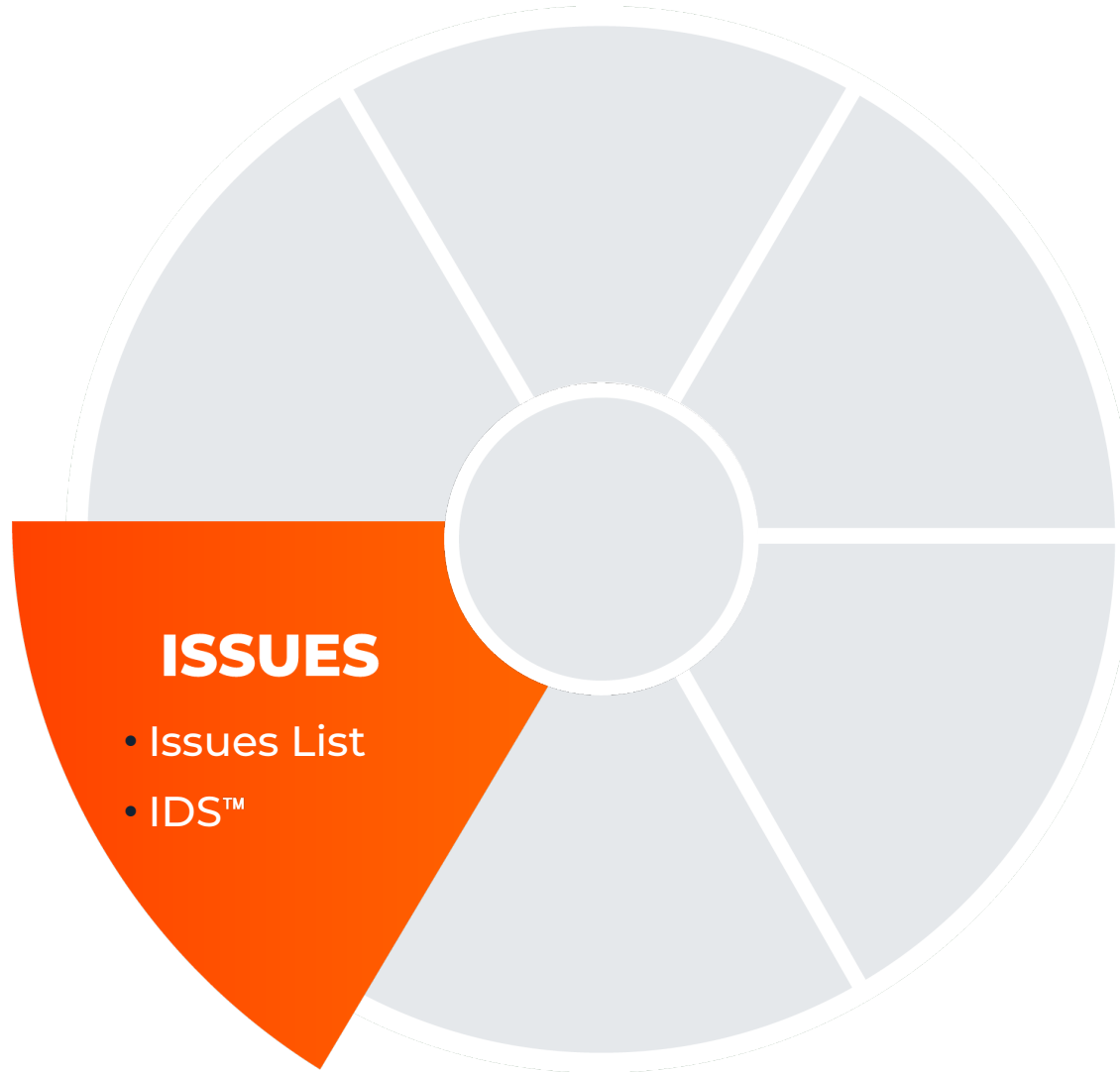
- Does the Company have **weekly** numbers?
 - Are they activity-based or leading indicators, NOT LAGGING
- Do they discuss why numbers may be off track?
- Does everyone have a number?

THE EOS MODEL

100% Strong



THE EOS MODEL



ISSUES SOLVING TRACK

• Identify

• Discuss

• Solve

ISSUES LIST

1. Website Rock off-track

2. Darren U. Right Person

3. ABC Co. late shipments

4. Sales off-track

5. Anodyne Merger

6. Utilization off-track

7. Western US expansion

8. _____

9. _____

10. _____

Prioritize

- Identify
- Discuss
- Solve

2

1

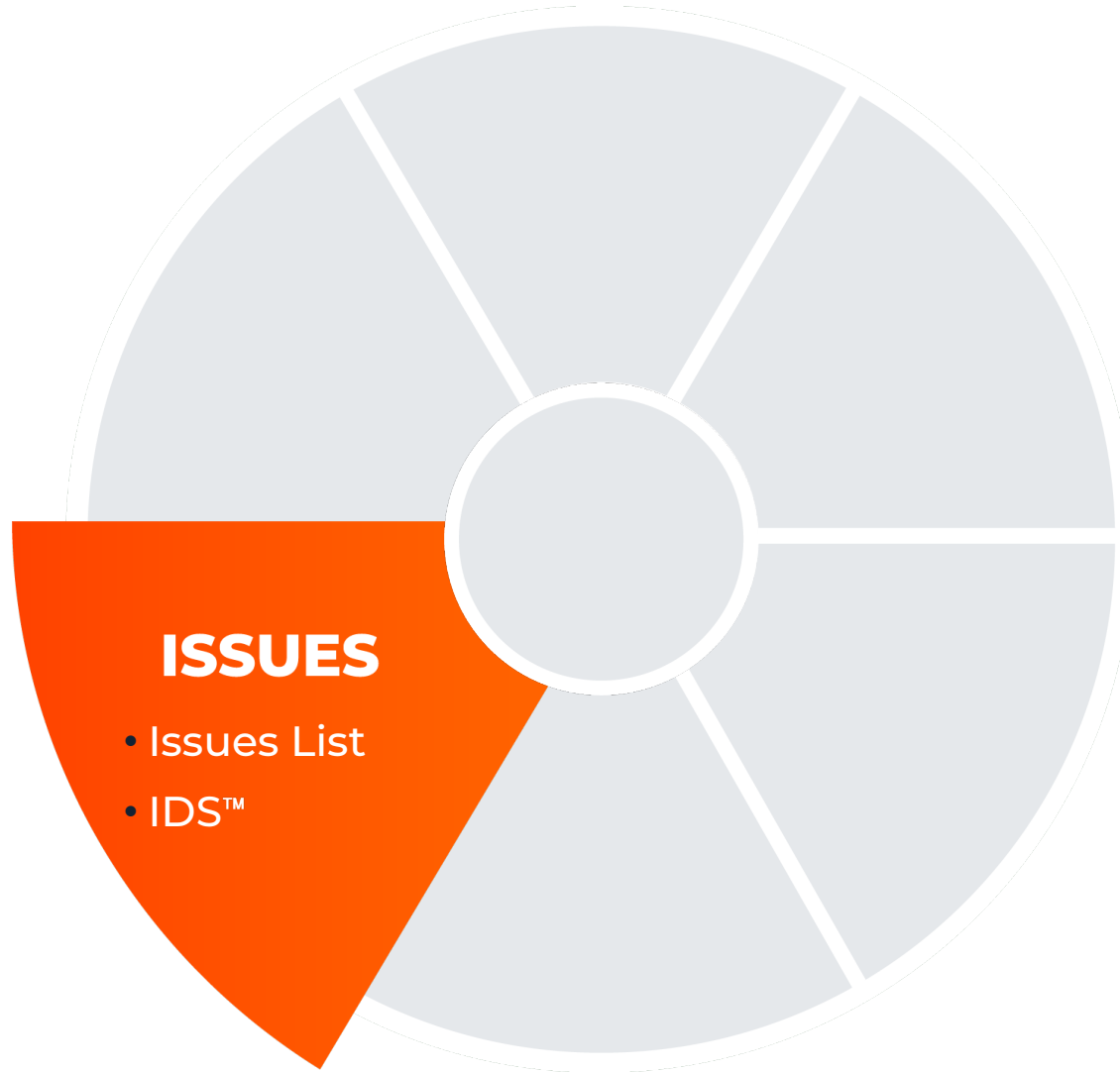
3

EVERY COMPANY HAS ISSUES

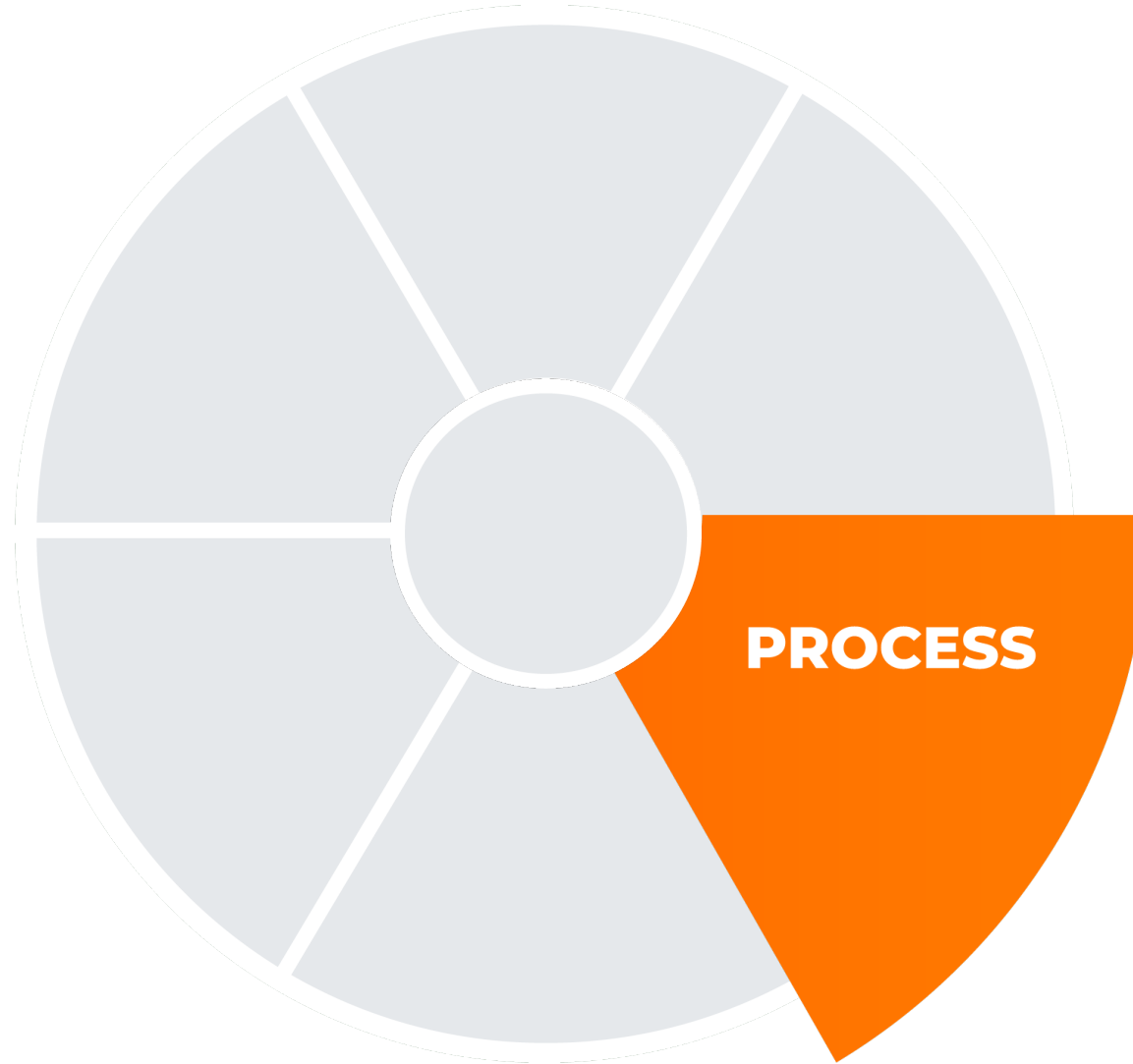
- IDS is a muscle a company needs to develop over time.
- Issues can be an obstacle or an opportunity
- Companies need to learn to solve the most pressing issues and not just the easy ones.

THE EOS MODEL

100% Strong



THE EOS MODEL

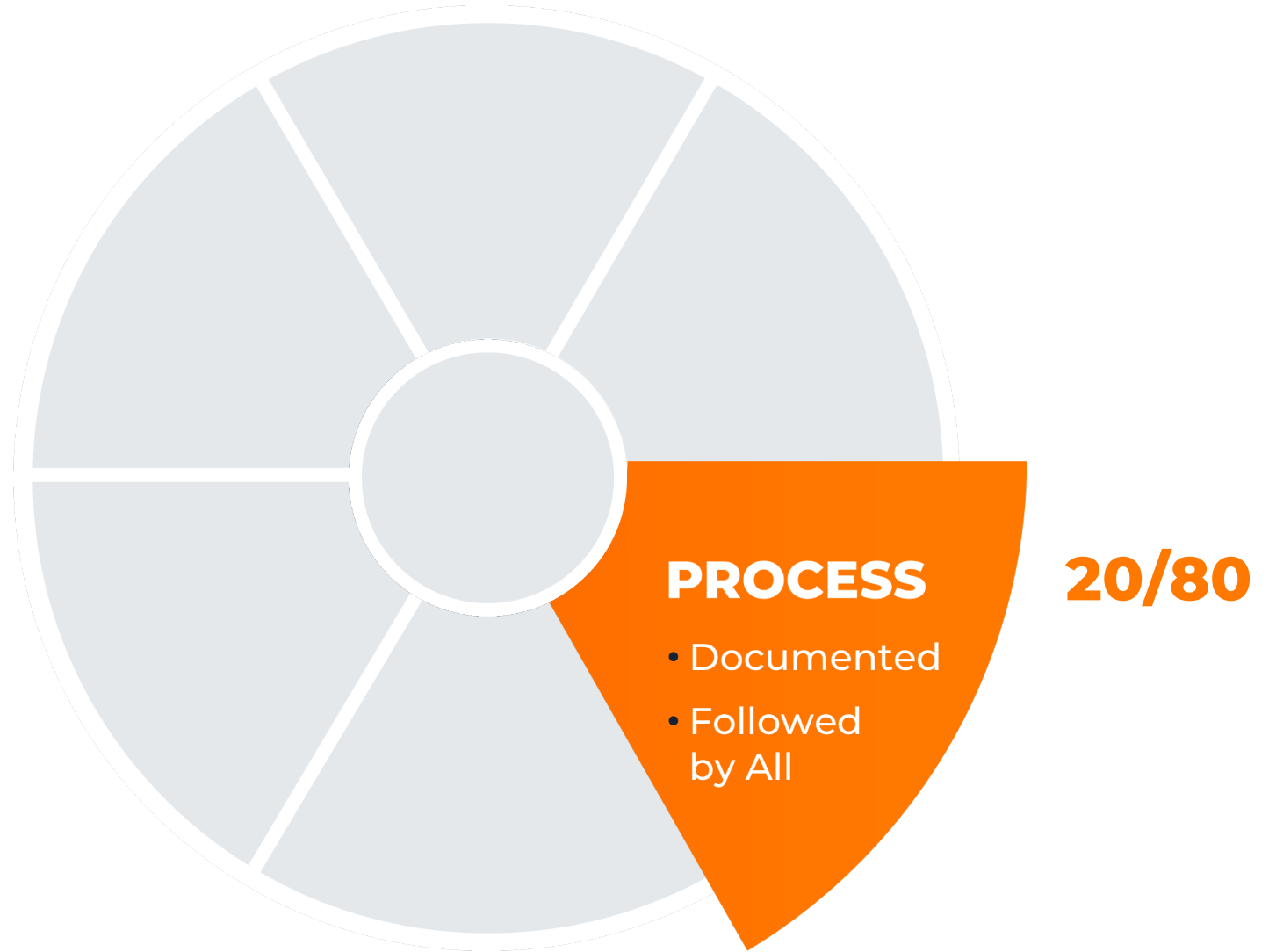




HANDFUL OF CORE PROCESSES

- HR
- Marketing
- Sales
- Operations 1
- Operations 2
- Accounting
- Customer Service

THE EOS MODEL





FBA CHECKLIST



Trained



Do it the Right Way



Measured & Managed

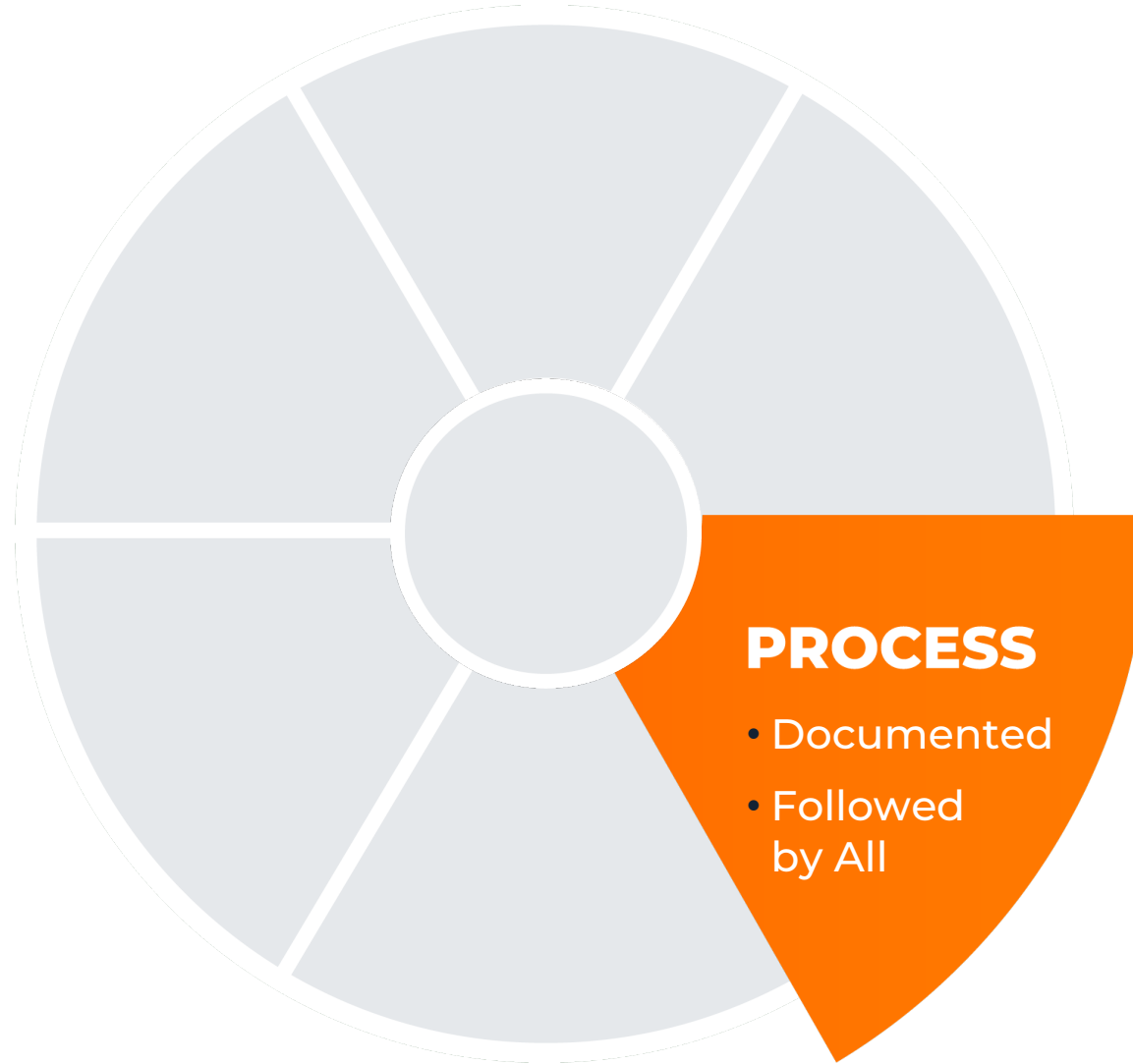
PROCESS

Questions to ask:

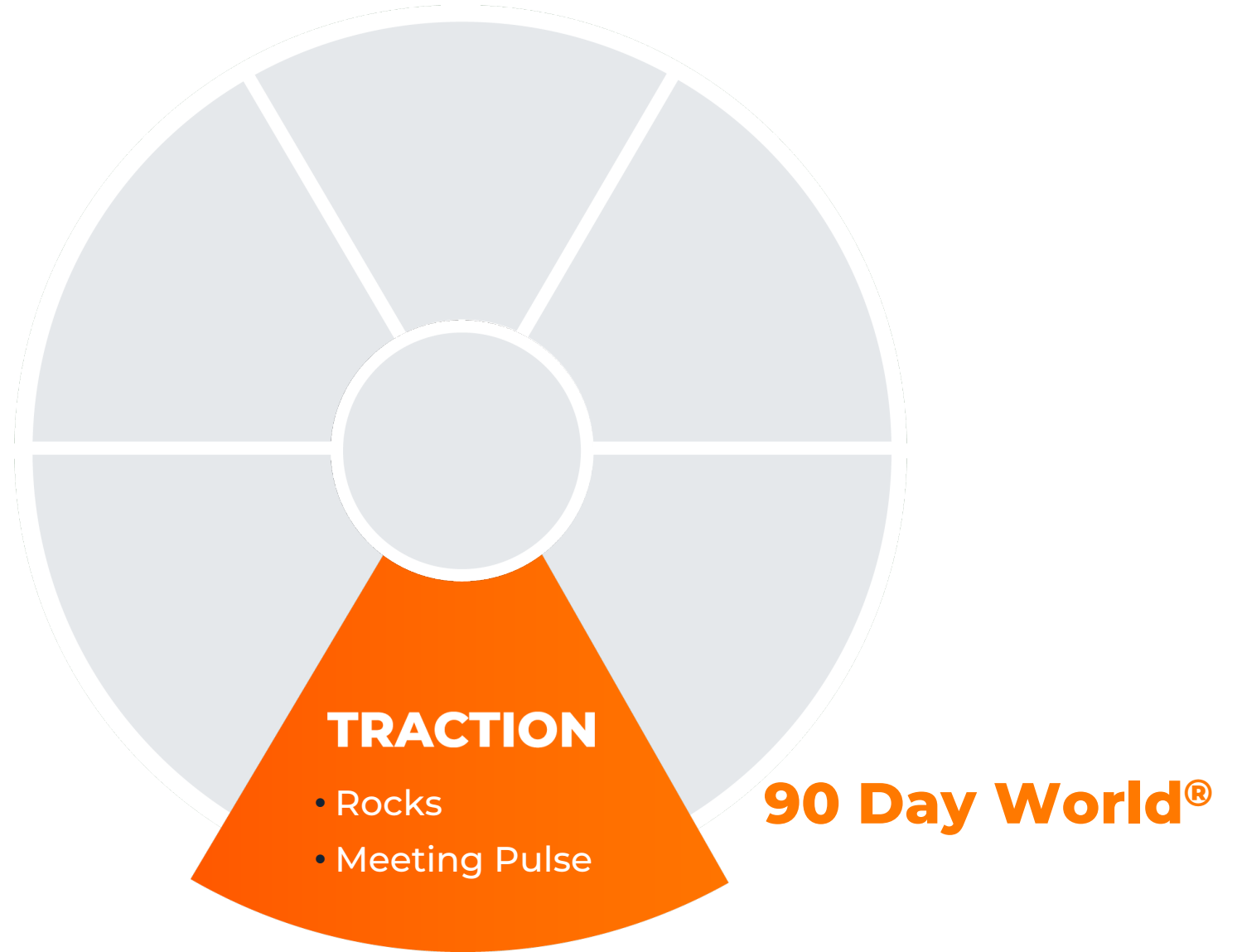
- Does the company have good repeatable processes?
- Do they have just a handful at the top of the organization?
- Do they constantly train people on their processes?

THE EOS MODEL

100% Strong



THE EOS MODEL



VISION WITHOUT TRACTION SIMPLY HALLUCINATION

- **Rocks:** 90-Day priorities (90-Day world)
 - The most Important things you need to do this quarter to make progress towards your 1-year plan & **Vision**
 - Not your Day-to-Day tasks – Big projects
 - As humans, after 90 days we tend to frey

LEVEL 10 MEETING™

5 rules:

1. Same Day
2. Same Time
3. Same Agenda
4. Start on Time
5. End on Time

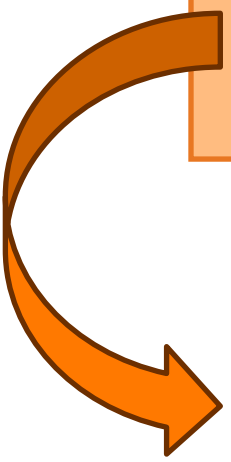
LEVEL 10 MEETING™

- Segue - Good News 5 Minutes
- Scorecard 5 Minutes
- Rock Review **Reporting Only** 5 Minutes
- Customer & Employee Headlines 5 Minutes

- To Do List (7 days) 5 Minutes

- Issues List/IDS 60 Minutes

- Conclude 5 Minutes



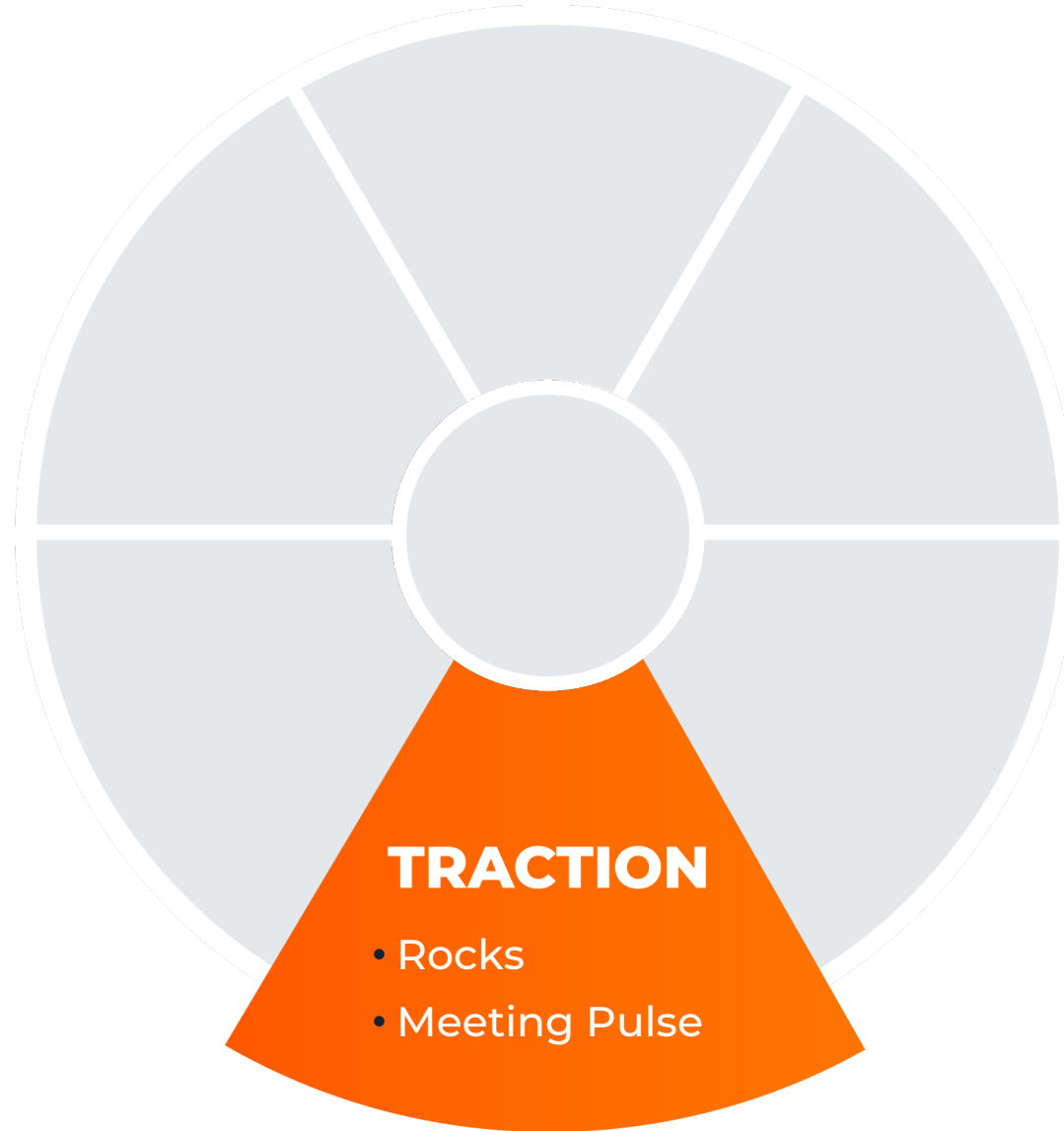
Placeholder text for To Do List (7 days)

Placeholder text for Issues List/IDS

Placeholder text for Issues List/IDS

THE EOS MODEL

100% Strong



FRUSTRATIONS

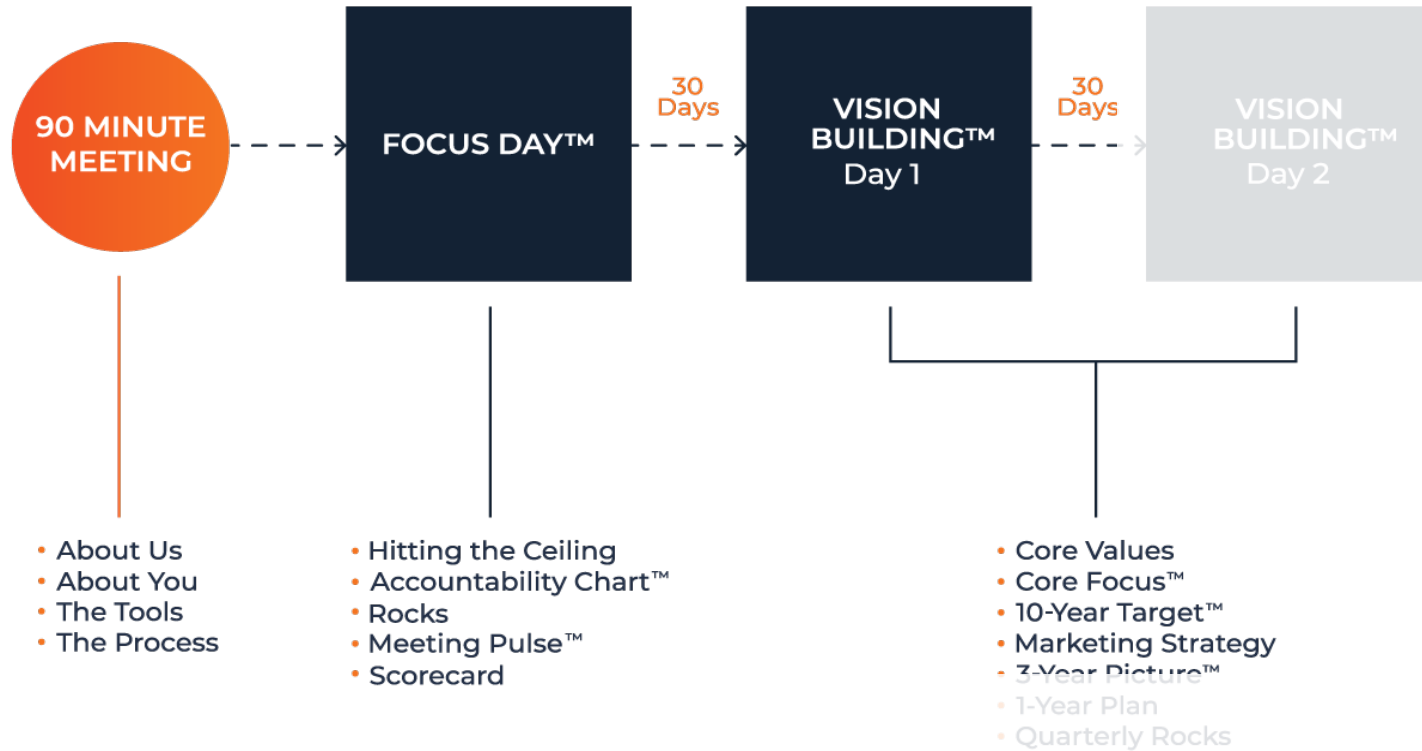
Any frustrations a company has can be
solved through one of the 6 Key
Components

THE EOS PROCESS®



#EOSWorldwide

THE EOS PROCESS®



GETTING A GRIP ON YOUR BUSINESS

2:45 – 3:35 p.m.

Talent Strategies for the Modern Workforce

Kelly Barthel, *Principal, Korn Ferry*

Ellen Butler, *Senior Client Partner - CFO Services, Korn Ferry*

Mary Cook, *Market Leader - Senior Client Partner, Korn Ferry*

KORN FERRY

Mary Cook, Market Leader
Ellen Butler, Senior Client Partner
Kelly Barthel, Principal
Finance and Accounting Interim



© 2025 Korn Ferry

1

WE ARE A GLOBAL ORGANIZATIONAL
CONSULTANCY **THAT CONNECTS**
YOUR ENTIRE TALENT ECOSYSTEM

10,000+

employees* worldwide

48%
in NA

27%
in EMEA

21%
in APAC

3%
in LATAM

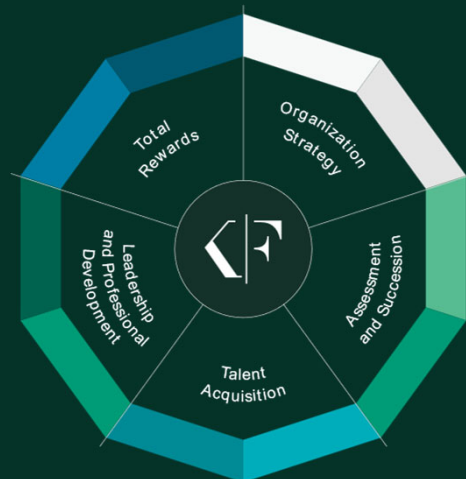
GLOBAL OFFICES

20
in NA

43
in EMEA

12
in LATAM

31
in APAC



15,000
organizations

100+
offices

50+
countries

*Figures shown include full-time employees as of August 2024

2

2



KORN FERRY INTERIM

Accelerate change and ensure your organization meets milestones and deadlines. From single, just-in-time engagements to complex, long-term projects, interim talent solves a range of needs:



CRITICAL ISSUES

Minimize disruption and achieve time-critical outcomes for your major transformations or issues with interim talent



PROJECTS OR INITIATIVES

Scale your team according to your timeline with proven experts who are on hand to see your outcomes met



SPECIFIC EXPERTISE

Hiring experienced interim talent to supplement your workforce ensures business continuity and mitigates risk



KEY ROLES

Fill your open role short term or interim-to-hire with talent that understands the execution and challenges at hand



3

72.7 million

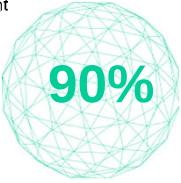
Americans are pursuing independent work—about 45% of the US workforce

1200+

Korn Ferry interim professionals working on client engagements around the globe every day

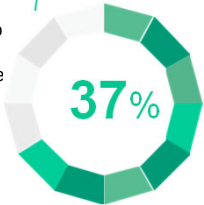
WHY KORN FERRY INTERIM?

Percentage of companies moving to a blend of permanent and supplemental talent



90%

Percentage of traditional job holders who also report having an independent side gig



37%

80%

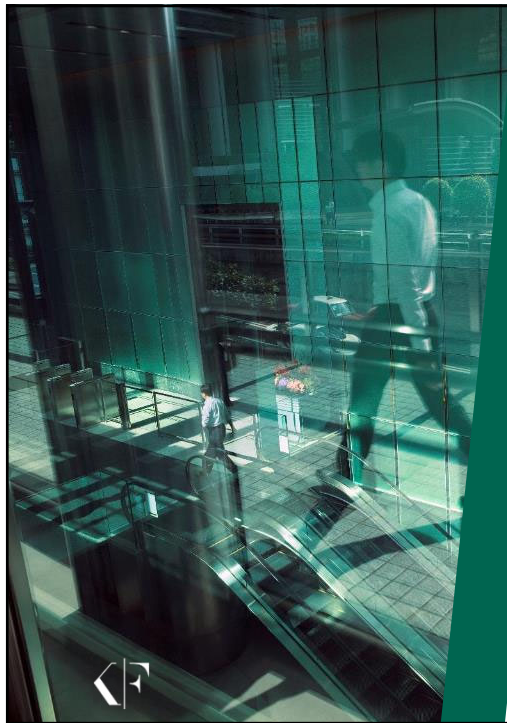
of large Corporations plan to increase use of flexible workers in the coming years

10k+

Number of Korn Ferry employees working with clients in over 50 countries around the globe



4



Hiring Trends:

- AI experience, be on the forefront of technology
- Movement in PE, esp with family business transitions
- CAO – very competitive
- Relocation
- CFOs are trending more strategic advisors to CEO
 - Finance, corp dev, treasury/capital markets
 - Opportunities for controllers to be very strong
- Active industries: aerospace, defense, energy, infrastructure
- “Job Hugging”
- Looking to transition to CFO?
 - Operations experience in a plant
 - Divisional CFO
 - Treasury/FP&A experience
 - Strong accounting background



5



Why Gig Work? Why Now?

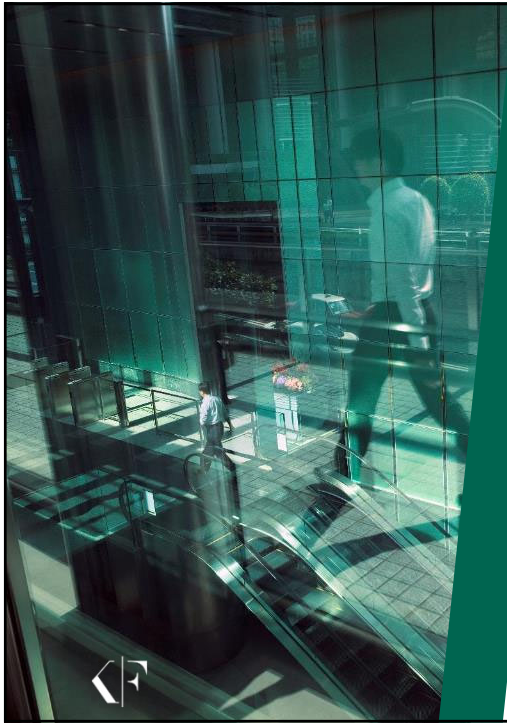
Pros

- Offers flexibility and autonomy in choosing projects, schedules, location
- Higher earning potential
- Diverse experience
- Strategic career control, “free agent”
- Meaningful work – focus on projects that align with interests/expertise

Cons

- Inconsistent work and employment rights, pay gaps
- Competition (applying for the job each project)
- Interviewing every time
- True meritocracy

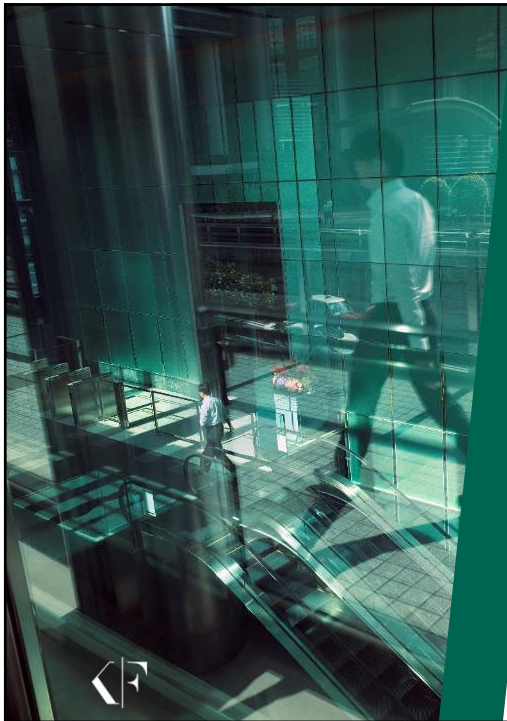
6



Behind the Scenes of Executive Search

- Types - Executive, Professional, Interim
- Retained, Contained, Contingent
- Proactive relationships – invest before its needed

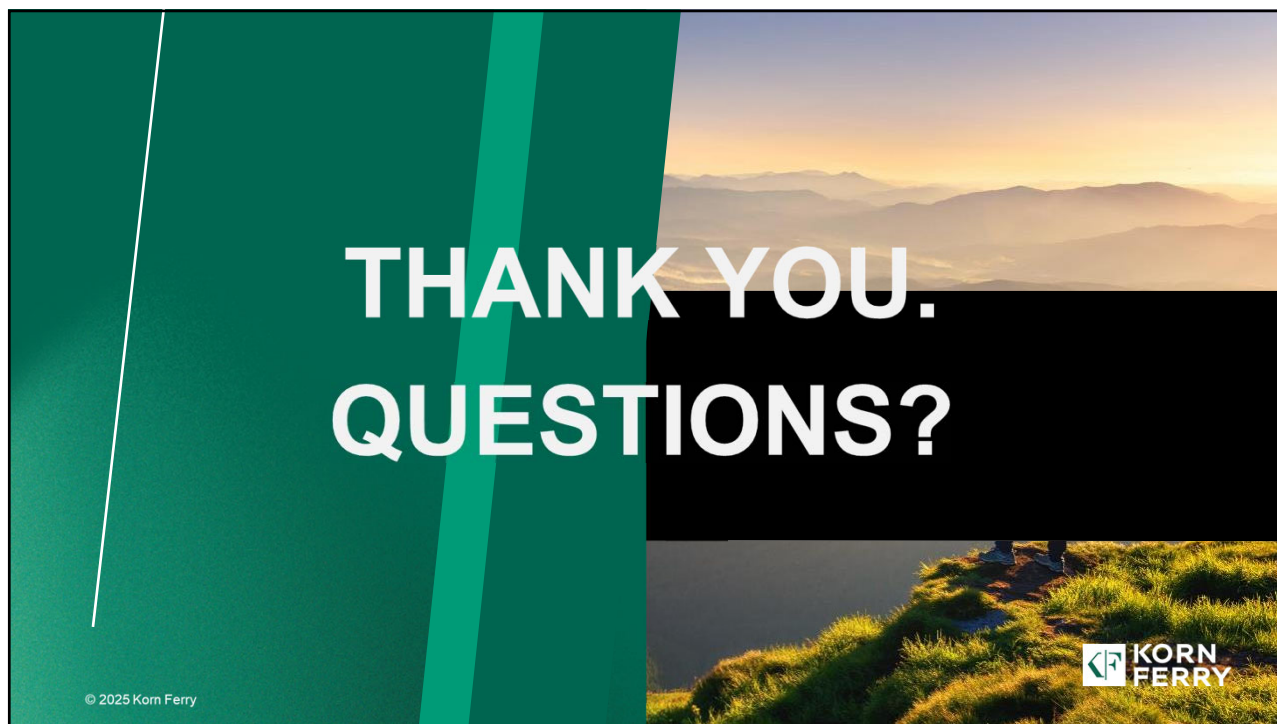
7



How Do Consulting Roles Work?

- Firms exist to do business development and HR/employment for you, and support you during the project vs you going it alone
- Every Firm works slightly differently
- W2 (with benefits) or C2C options (tax, insurance and benefits implications)
- Consultant First...you decide
- Fractional and full time
- Projects and durations vary
- Flexibility and professionalism wins
- Committing to a project and end date
- Operating like a consultant vs an employee

8





Willis Tower
233 S Wacker Drive
Suite 700
Chicago, IL 60606
T: 312.277.7039
M: 248-892-1004
E: mary.cook@@kornferry.com

MARY COOK

MARKET LEADER, SENIOR CLIENT PARTNER

Mary leads the North America Midwest/East Teams for the Finance and Accounting Interim practice at Korn Ferry. She is passionate about advising organizations on accelerating change by placing accomplished consultants in senior level finance and accounting interim roles; she and her team deliver flexible, high-impact talent solutions that drive performance, accelerate growth and strengthen organizational agility, allowing people and businesses to evolve and succeed.

Prior to Korn Ferry and Salo, Mary held CFO positions at Pampered Chef and Sears Holdings Corporation. She also held senior finance/executive roles at Chrysler and Spherion Technology. Mary began her career at Andersen Consulting in their Change Management practice. These diverse roles gave her experience in finance, operations, change management, and information technology within the retail, multilevel marketing (MLM), and automotive industries. She has worked in high-growth, turnaround, public, private and PE companies.

Mary is the immediate past President of Financial Executives International (FEI) Chicago, and a National FEI Board Member. She is a Board Member of the International Women's Forum (IWF), an Advisory Board Member of The Executives Club of Chicago, and a Board Member of ELITE. Mary is a Member of The Chicago Network, and the Economic Club of Chicago. Mary was a 2025 BOMA honoree of the American Lung Association.

Mary supports and lends her time to several community organizations, including the American Lung Association, Second City Canine Rescue, Barrington's Children's Charities, Gigi's Playhouse Down Syndrome Achievement Centers, Parkinson's Foundation, and the Barrington Chinese Immersion Council.

Mary has a BA from Michigan State University, and an MBA from the University of Michigan. In her free time, she enjoys yoga, peloton, waterskiing and boating with her family. She lives in North Barrington with her husband and two boys.






Chicago

C: 815-685-1902

E: ellen.butler@kornferry.com



ELLEN BUTLER SENIOR CLIENT PARTNER – CFO SERVICES

Ellen Butler is passionate about helping organizations navigate complex financial and operational challenges by connecting them with exceptional interim talent and strategic solutions. As a leader within Korn Ferry's Interim Finance and Accounting practice, she partners closely with clients to deliver flexible, high-impact talent strategies that drive performance, accelerate growth, and strengthen organizational agility.

Ellen brings a strong foundation in finance, operations, and strategic advisory, shaped by her early career in investment banking and honed through leadership roles in corporate strategy. Her background enables her to understand the unique needs of private equity, venture capital, and family office clients—both at the fund and portfolio company levels. She also works extensively with privately held, publicly traded, and nonprofit organizations, helping them address critical initiatives such as financial transformation, post-transaction integration, and operational optimization.

Before joining Korn Ferry in 2021, Ellen spent three years in strategy and operations at a publicly traded healthcare technology company, where she was responsible for enterprise workforce planning and spearheaded the establishment of a new customer service center to support national expansion. She began her career in investment banking, advising clients on buy- and sell-side mergers and acquisitions within the lower middle market. Her specialization in manufacturing exposed her to a wide range of multigenerational, family-owned businesses, where she guided owners through their first experiences with institutional capital.

Ellen holds a Bachelor's degree in Finance from Lake Forest College, where she was also a member of the women's soccer team. She resides in Shorewood, Illinois, with her husband and two children.



11

11



Milwaukee, WI

O: 414-662-9503

M: 262-945-2880

E: kelly.barthel@kornferry.com



KELLY BARTHEL PRINCIPAL – CFO SERVICES

Kelly Barthel partners with companies to solve critical finance and accounting talent needs by connecting them with experienced interim professionals who deliver immediate impact.

A CPA and former CFO with more than 25 years of experience, Kelly brings firsthand expertise in public accounting, corporate finance, and executive leadership. She began her career with Ernst & Young and held finance and accounting roles with organizations including Abbott Laboratories and Badger Meter before moving into senior finance leadership positions.

Today, Kelly works with public, private, and private equity-backed companies, with a particular focus on manufacturing, helping organizations navigate leadership transitions, transformations, and special projects. Her background as a finance executive allows her to understand clients' challenges firsthand and match them with proven interim talent who can quickly create value.

A longtime resident of the Greater Milwaukee area, Kelly remains active in the community through volunteer leadership and board service.



12

12

3:45 – 4:45 p.m.

In the Crosshairs: Accountant Liability Issues

J. Bradley Sargent, CPA, CFF, ABV, CFE, CFS, CIRA, CCA, CRFAC, FABFA, *Managing Member, The Sargent Consulting Group, LLC*
Grant Wackerman, CPA, CFE, *Senior Consultant, The Sargent Consulting Group, LLC*

WICPA Business & Industry Fall Conference: Accountants in Crosshairs

September 24, 2026



Brad Sargent
CPA/ABV/CFF, CFE, CFS, CIRA,
CCA, CRFAC, FABFA



Grant Wackerman
CPA, CFE



The Sargent Consulting Group, LLC

1

Today's Agenda

- Who We Are & What We Do
- Codes of Conduct
- Fraud Triangle
- Case Studies
- Whistle-blowing 101
- Current Cases
- Questions



2

Who We Are & What We Do



The Sargent Consulting Group, LLC is an independent firm providing management advisory and litigation consulting services to attorneys, creditors, individuals, government agencies, management and turnaround advisors. Our firm was formed to meet the needs of a unique client, typically in a state of distress or turmoil.

We recognize our clients depend on consistently accurate, reliable and succinct information. Our unique combination of Accounting, Investigative, Operational and Technical skills deliver solutions to complicated financial problems.

WE SOLVE PROBLEMS!

**Our
Clients**

**Our
Capabilities**

**Our
Team**

3

Our Clients

- Attorneys
- Creditors
- Government Agencies
- Individuals
- Management



4

Our Capabilities

- Business Valuations
- Economic Damages
- Expert Witness Services
- Financial Investigations
- Forensic Accounting



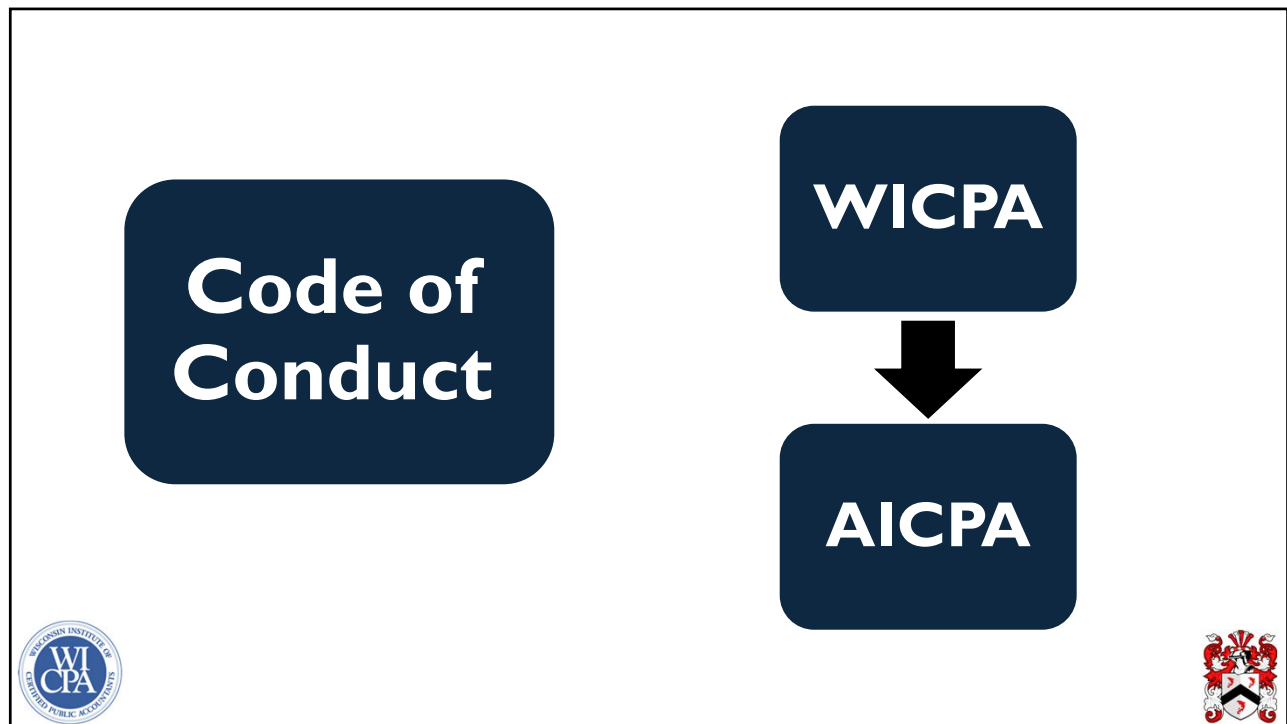
5

Our Team

- Chicago/Denver/Detroit
- Our Credentials:
 - CPA
 - ABV
 - CCA
 - CFE
 - CFF
 - CFS
 - CIRA
 - CRFAC
 - CVA
 - MBA/MSA



6



7

**Wisconsin Administrative Code
Accounting Examining Board
Accy 1.101 - Professional conduct**

- (1) The board adopts by reference the "Code of Professional Conduct" published by the American Institute of Certified Public Accountants, effective as of December 15, 2014, except that references to "member" are replaced by "a person licensed to practice as a certified public accountant."
- (2) All definitions included in the American Institute of Certified Public Accountants' Code of Professional Conduct shall apply only within that document.



8

AICPA's Code of Professional Conduct

Applies to AICPA members professionally holding themselves out as a CPA, whether performing attest or non-attest services. The code contains 6 principles, which SARGENT uses to ensure that we are holding ourselves & our work to the highest standard. SARGENT also uses these principles in our investigations to evaluate other accountant's potential lack of independence.

Responsibilities Principle - 0.300.020

- Members should exercise sensitive professional and moral judgements in all their activities.
- Members of the [AICPA] have responsibilities to all those who use their professional services.

Public Interest Principle - 0.300.030

- Members should accept the obligation to act in a way that will serve the public interest, honor the public trust, and demonstrate a commitment to professionalism.

Integrity Principle - 0.300.040

- Members should perform all professional responsibilities with the highest sense of integrity.
- Integrity is measured in terms of what is right and just. In the absence of specific rules, standards, or guidance or in the face of conflicting opinions, a member should test decisions and deeds by asking: "Am I doing what a person of integrity would do? Have I retained my integrity?" Integrity requires a member to observe both the form and the spirit of technical and ethical standards; circumvention of those standards constitutes subordination of judgment.



AICPA's Code of Professional Conduct

Objectivity & Independence Principle - 0.300.050

- A member should maintain objectivity and be free of conflicts of interest in discharging professional responsibilities. A member in public practice should be independent in fact and appearance when providing auditing and other attestation services.

Due Care Principle - 0.300.060

- A member should observe the profession's technical and ethical standards, strive continually to improve competence and the quality of services, and discharge professional responsibility to the best of the member's ability.
- It imposes the obligation to perform professional services to the best of a member's ability, with concern for the best interest of those for whom the services are performed.

Scope & Nature of Services Provided Principle - 0.300.070

- A member in public practice should observe the Principles of the Code of Professional Conduct in determining the scope and nature of services to be provided.
- In order to accomplish this, members should:
 - Practice in firms that have in place internal quality control procedures to ensure that services are competently delivered and adequately supervised.
 - Determine, in their individual judgments, whether the scope and nature of other services provided to an audit client would create a conflict of interest in the performance of the audit function for that client.
 - Assess, in their individual judgments, whether an activity is consistent with their role as professionals.



The Fraud Triangle

Rationalization

Pressure



Opportunity



11

SARGENT Case Studies

Lipstick
on a
Pig

Many Small
Mistakes
or
One Big
Mistake?

More Tales From
the Front:
Current Cases



12

Lipstick on a Pig



13

Ratio Analysis Raises Red Flag

- Family owned business was acquired by a mid-size company, which had itself been acquired by a global, publicly traded company.
- Through ratio analysis, new parent company identified signs of a potential fraud.
- "Days Sales Outstanding" was significantly higher than any other subsidiary, and growing.
- Preliminary conclusion: Revenue Recognition Fraud
- SARGENT brought in to review cash, payables, and disbursements and ensure that the fraud was accounting-only



14



SARGENT On the Case

- Spent four days on site and conducted 12 interviews
- Performed background investigations on 14 individuals
- Worked with a private investigator to learn even more about the Controller
- Imaged computer hard drives
- Reviewed thousands of emails
- Searched vendor list for "ghost vendors"
- SARGENT learned that the controller's spouse was a mail carrier, so we checked employee and vendor addresses to their delivery route



15



Findings: the Human Element

- SARGENT learned that when the family business was first bought by the mid-sized business, costs were cut and many employees were terminated
- After getting purchased again, by an even larger company, the controller feared another round of terminations, and began inflating credit sales to appear more profitable and potentially save employee jobs
- While SARGENT did note controls deficiencies in the cash disbursement process, SARGENT was unable to definitively identify any misappropriated funds
- No one profited directly from this fraud



16

Many Small Mistakes or One Big Mistake?



17

Small Mistakes Grow Over Time

- Michigan Public Accountant
- Held himself out as CPA
- 1980's: Moved from public to industry
- Didn't keep up with CPE and let license lapse
- 2000's: Returned to public from industry
- Was asked by tax client to testify as expert witness
- Held himself out as CPA
- Potentially career ending
- Could face civil and CRIMINAL liability
- Know the rules!



18

MICHIGAN OCCUPATIONAL CODE (EXCERPT)

Act 299 of 1980

339.735 Violation as felony; penalty; enforcement.

Sec. 735.

(1) A person who violates section 723(1) through (4) is guilty of a felony punishable by a fine of not more than \$25,000.00, or imprisonment for not more than 5 years, or both.

(2) The attorney general or the prosecuting attorney of a county may bring an action in a court of competent jurisdiction to enforce this section and section 601.



MICHIGAN OCCUPATIONAL CODE (EXCERPT)

Act 299 of 1980

339.723 Use of title, terms, or abbreviations indicating person is certified public accountant; prohibited conduct; display or uttering of certain instrument or device as prima facie evidence that person caused or procured display; use of certain designations in connection with firm name; violation; fine; investigation and enforcement.

Sec. 723.

(1) Each individual having complied with the requirements described in section 720(1)(b) shall be known as a **certified public accountant** and any other person shall not use that title or the abbreviation "CPA" or any other word, words, letters, or figures to indicate that the person using them is a certified public accountant unless the use is specifically approved by the board. Use of the terms "certified accountant", "chartered accountant", "public accountant", and "registered accountant" and the abbreviations "C.A.", "P.A.", and "R.A." is specifically prohibited as being prima facie misleading to the public.

(2) Except as provided in section 724, a person shall not engage in the practice of public accounting either in the person's own name, under an assumed name, or as a member of a firm or as an employee, unless the person holds a Michigan license as a **certified public accountant** issued under this article or is practicing public accounting in this state pursuant to section 727a.

(3) Unless use of a term is specifically approved by the board, the display or uttering by a person of a card, sign, advertisement, directory listing, or other printed, engraved, or written instrument or device bearing a person's name in conjunction with a title described in subsection (1) shall be prima facie evidence that the person whose name is so displayed caused or procured the display or uttering of the card, sign, advertisement, directory listing, or other printed, engraved, or written instrument or device. Evidence of the commission of a single act prohibited by this section is sufficient to justify an injunction or a conviction without evidence of a general course of conduct.

(4) Each licensed firm may use the designation "certified public accountants" in connection with the firm name, except that a licensed firm having only 1 member may use only the designation "certified public accountant". An unlicensed firm shall not use the designation "certified public accountants", "certified accountants", "chartered accountants", "public accountants", or "registered accountants" or the abbreviation "C.P.A.", "CPA", "CPAs", "C.A.", "P.A.", or "R.A." in connection with the firm name unless the firm is licensed under the laws of another licensing jurisdiction and is permitted to practice in this state without obtaining a license as described in section 728.

(5) A person that violates this section or a rule or order promulgated or issued under or related to this section is liable for an administrative fine payable to the department of not more than \$25,000.00 per violation.

Big Mistake: Help Client Commit Tax Fraud



- Illinois Public Accountant
- Devised scheme to move losses from unsuccessful business to successful business
- Cycled money through "Management Fees" to reduce tax liability
- Testified at deposition that tax avoidance scheme was his idea
- Did not realize potential liability/exposure
- Know the rules!



21

Analysis of \$100,000 Transfers between Business Owner, Healthy Entity and Unhealthy Entity, Inc.
For the Period May 9, 2024 through May 30, 2024

Exhibit C - Schedule 2

		Bank Account			
Date	Transaction Description	-1234 Business Owner	-5555 Business Owner	-6783 Healthy Entity	-9989 Unhealthy Entity
Transfer #1					
09-May-24	Check: Business Owner to Healthy Entity	\$ (100,000)	\$ -	\$ 100,000	\$ -
10-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
11-May-24	Transfer: Unhealthy Entity to Business Owner		100,000	-	(100,000)
Transfer #2					
11-May-24	Check: Business Owner to Healthy Entity	\$ -	\$ (100,000)	\$ 100,000	\$ -
14-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
15-May-24	Transfer: Unhealthy Entity to Business Owner	-	100,000	-	(100,000)
Transfer #3					
15-May-24	Check: Business Owner to Healthy Entity	\$ -	\$ (100,000)	\$ 100,000	\$ -
17-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
17-May-24	Transfer: Unhealthy Entity to Business Owner	-	100,000	-	(100,000)
Transfer #4					
18-May-24	Check: Business Owner to Healthy Entity	\$ -	\$ (100,000)	\$ 100,000 ⁽¹⁾	\$ -
21-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
21-May-24	Transfer: Unhealthy Entity to Business Owner	-	100,000	-	(100,000)
Transfer #5					
22-May-24	Check: Business Owner to Healthy Entity	\$ -	\$ (100,000)	\$ 100,000	\$ -
23-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
23-May-24	Transfer: Unhealthy Entity to Business Owner	-	100,000	-	(100,000)
Transfer #6					
24-May-24	Check: Business Owner to Healthy Entity	\$ -	\$ (100,000)	\$ 100,000	\$ -
29-May-24	Transfer: Healthy Entity to Unhealthy Entity	-	-	(100,000)	100,000
30-May-24	Transfer: Unhealthy Entity to Business Owner	-	100,000	-	(100,000)

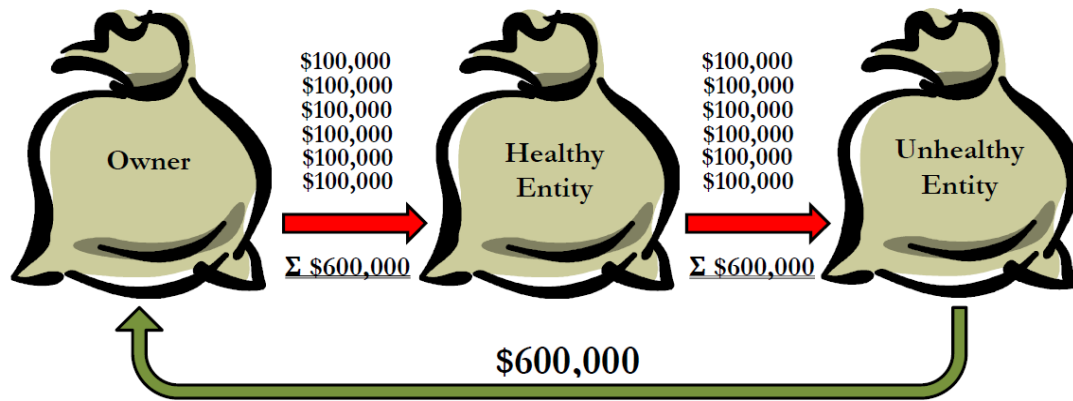
Notes:

1.) \$100,414 deposited into Healthy Entity's bank account



22

The "Magical" May 2024 \$100,000



In May 2024, Business Owner transfers the same \$100,000 SIX times through Healthy Entity to Unhealthy Entity

Unhealthy Entity: \$600,000 in "management fees" revenue offset by prior years' losses
 \$600,000 reduction in payable to shareholder
 \$600,000 addition to equity

Healthy Entity: \$600,000 in "management" expense
 \$600,000 in losses to offset future profits

Owner: \$600,000 reduction in receivable from Unhealthy Entity
 \$600,000 addition to equity in Unhealthy Entity



23

Whistle Blowing 101

- Accountants like to keep their head down, get work done and go home
- "Bury their head in the sand"
- Important note: you are not the average accountant/bookkeeper!
- We find out about frauds through whistle-blowers



**Reason Why
Accountants
Don't Speak Up**



24

Reasons Why Accountants Don't Speak Up

- Job security
- Retaliation
- Company culture
- Desire to be liked



**The reason we hear most often:
“No one asked me!”**



25

**More Tales
From the
Front:**

**Current
Cases**



26

Oh, The Things We See...

- 30 Year CPA and “Friend”
- Not For Profit Outside Accounting Firm
- Mom, CPA, Really Loves her Son
- Poor Widow Claims EVERYTHING as an Expense
- “I’ll be Right Back, Need a Bathroom Break”



27

Questions?



The Sargent Consulting Group, LLC
www.SargentConsultingGroup.com

Brad Sargent
CPA/ABV/CFF, CFE, CFS, CIRA,
CCA, CRFAC, FABFA

28

Question 1

Which of the following credentials can provide a knowledge and experience base for investigative work?

- A. Certified Public Accountant
- B. Certified Fraud Examiner
- C. Certified Forensic Accountant
- D. All of the Above



29

Question 2

What entity promulgates the Code of Conduct for CPAs in Wisconsin?

- A. WICPA
- B. ACFE
- C. EIEIO
- D. AICPA



30

Question 3

If a CPA “cooks the books” at an entity, but for the sole purpose of saving jobs and families, will courts issue a Get Out of Jail Free Card?

- A. True
- B. False



31

Question 4

Which is NOT a key Doctrine of the IRS?

- A. Form Over Substance
- B. Business Purpose
- C. Fallenness of Man
- D. Economic Substance



32

Question 5

Have you ever advised a client to commit tax fraud?

- A. Yes
- B. Absolutely!
- C. Only When Asked
- D. Never

