

THE GLOBAL FILIPINO ACCOUNTANT

E-newsletter of PICPA International

Christmas 2011



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Christmas Message from PICPA International

Roland Ditan, PICPA International President

In behalf of the entire PICPA International leadership, we would like to greet everyone a very Merry Christmas and a Happy Prosperous New Year. As we look back at the year that was, we give thanks for everyone's contribution in making this year a year of achievements for our organization: from the formation of a new chapter in Sydney, Australia to the successful 4th PICPA Global Convention in Vancouver, Canada. Not only did we all rekindle old ties and forge new ones while enjoying the warmth and hospitality of our Canadian hosts, but we were able to bring to the forefront every Filipino CPAs dream: an MRA with the US.

The attendance of the AICPA IQAB officers in the discussions of the MRA or mutual reciprocity agreement during the 4th PICPA Global Convention shows that the Filipino CPA has come of age, that we are recognized as equals in the US, and are equally expected to be given the chance to be productive members of US business and industry. Which brings to mind the next step of our MRA dream: the Philippine government.

On behalf of the entire leadership, I enjoin everyone to participate in this noble endeavor. The Filipino CPA is a world class professional and a potential contributor to Philippine progress and prosperity. But this potential can be unlocked only if the Philippine government signs the MRA.

We can collectively make our voices heard, starting with the online petition page in our website (www.picpainternational.org; detailed instructions are on Page 2). We can individually make a difference by discussing this with representatives of the Philippine government, by spreading the word to our colleagues in the Philippine accountancy profession and by supporting elected Philippine officials who would make the MRA a priority.

With your help and support, the MRA would be our most enduring Christmas gift to the Filipino people and the Philippine accountancy profession, if not this year, then in 2012. Mabuhay ang Filipino CPAs. Mabuhay ang sambayanang Pilipino.

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Filipino CPA Reciprocity in the US: What's Going On?

Ralph Villanueva MBA CPA (PH) CIA CFE

On October 26, 2011, the email exchanges between Filipino CPAs around the world flew fast and furious. The cause? The signing of the reciprocity pact between American and Hong Kong CPAs the other day. The emails range from wistful thinking to outright disappointment to abject despondency. Why can't it be us, a former American colony, one of the largest English-speaking countries in the world, with accounting practices and principles mirrored after the American GAAP or generally accepted accounting principles?

To understand the reactions of my fellow CPAs, I set about learning more about the drive for CPA reciprocity. For starters, the official term is the MRA or Mutual Reciprocity Agreement. An MRA is an agreement between two countries, wherein equal rights and privileges are conferred on each other's nationals. An MRA between the US and the Philippines would allow Filipino CPAs, subject to certain requirements such as knowledge of US law and taxation, to practice accountancy in that country, and vice versa. Filipino CPAs would earn the same fees as their American counterparts. *(Continued on Page 13)*

TELL PRESIDENT NOYNOY TO SIGN THE MRA

1. Go to www.picpainternational.org or type the same URL in your web browser.
2. When you see the flash video, click on **Enter Site** under the flash video screen.
3. Go to Home Page menu.
4. In the drop down list, select the **Sign Up** page.
5. Type your full name and location (City, State or Province, Country) in the same line.
6. Type your email address. It will not allow anyone to post a comment without a valid email address.
7. In the comment box type first your PICPA Chapter, then place a colon (:) so that your PICPA Chapter would appear separate from your comment.

THE FUTURE OF THE PHILIPPINE-AMERICAN CPA ACCOUNTING PROFESSION

Angel Y. Dayan CPA EA ATA ABA

There are four (4) Filipino-American organizations of accountants and financial professionals in the United States. If we count their Chapters we could probably add over a dozen more organizations/associations that are somehow affiliated with their own National Office Organizations. These organizations are distinctly ours, uniquely Filipino-Americans. They are the Philippine Institute of CPAs in Los Angeles, CA, (PASCPA), the International Society of Young Filipino Accountants also in Los Angeles, California, (ISYFA), the Philippine Institute of Certified Public Accountants International (PICPA) based on San Francisco, CA, and the National Council of Philippine American Canadian Certified Public Accountants (NCPACA). I have joined all of them as a member. I have served as Director and the Executive Vice-President of PASCPA at one time. I founded a Chapter of PICPA in Orange County, California, and I have recently joined as Member of ISYFA even though I am no longer as youthful as I would like it to be. *(Continued on Page 16)*

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PICPA National Extends Membership Reinstatement Drive

Roland Ditan, PICPA International President

The New PICPA Members of the Board of Directors had recently approved the extension of the PICPA Membership Reinstatement Program for fiscal year 2011-2012.

This means that effective September 1, 2011, under this extended program, all past years PICPA Dues arrearages shall be waived upon payment of P1,000 (Philippine Pesos) or about US\$25 for the current fiscal year which starts on July 1, 2011 and ends on June 30, 2012. Members who pay will be considered to be in good standing.

In this regard, PICPA International Executive Committee urge that all PICPA members who have unpaid dues (current and prior years), are encouraged to avail of this very special offer, because this offer will not last long. This extension will finally close upon reaching a certain percentage of the current list of registered CPAs with the Professional Regulation Commission (PRC) and the Philippine Board of Accountancy (PBOA).

You have two options to make your payment renewal under this special PICPA membership reinstatement program:

1. You can contact your respective Chapter President and/or Treasurer; or
2. You can contact PICPA INTERNATIONAL c/o yours truly (Roland Ditan) by email at rditanpicpinternational@yahoo.com

And signify your intention of renewing your PICPA Membership under the special reinstatement program, so we can give you more detailed instructions and/or forms.

PICPA National Sustaining Life Membership Program Ongoing

Roland Ditan, PICPA International President

To avoid the hassle of renewing your PICPA Membership every year, why not apply as a Sustaining Life Member or SLM, so you pay only once, for life (see rates below). For more info, send email to rditanpicpinternational@yahoo.com.

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
40 and below	US\$375	51 to 60	US\$210
41 to 50	US\$300	61 to 70	US\$180

PICPA San Francisco California and Silicon Valley Chapters Celebrate Joint Christmas Party

Roland Ditan, PICPA International President

On behalf of all the Officers & Members of the Host Chapter, PICPA California-San Francisco, we thank everybody for joining, participating and supporting our December 3, Joint Christmas/Holiday Party.

During the "Finale Activity" (Re-match of Karaoke Chapter Champions), PICPA Silicon Valley did a better job (declared as the winner/champion), although the "Defending Champion" (of last year, 2010), PICPA San Francisco California Chapter also did well. Of course, in any "match", there is always a winner and a loser, and this time, PICPA Silicon Valley did better. Congratulations !!!

We also want to commend Roma Aguinaldo, Overall Chairperson (for the 3rd consecutive year), for a job very well done, in coordinating the entire program, games, gifts, etc, with her fellow Co-Chairs: Flora Nolasco, Lito Non, Joey Kimpo, Raffy Cabatic, Rey Eugenio, Danny Raval, Ed Dantes, and all the rest. We thank also Commissioner Alfredo Perez for officiating the induction of officers & new members, and of course, Mrs. Ludi Perez, for participating in all the games and other activities. We thank Ed Dantes for printing all certificates of appreciation, and all the oath of offices during the induction ceremonies. I cannot thank all enough, and seem to run out of names in thanking all Fellow PICPANS (everybody) who attended, supported and participated in all the games and activities during the Christmas party. I can't mention all the names of those who attended, but anyway, you know who you are, and you know whom I missed inadvertently, I can just say... thank you to everybody. Everybody made our party really successful and I am sure everybody enjoyed the camaraderie. Merry Christmas!!!

We thank all the spouses also who supported our fellow PICPANS and guests who joined and participated!!!

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SEC Staff Reports Assess IFRS

BY MATTHEW G. LAMOREAUX (from Journal of Accountancy) Published November 17, 2011

The SEC staff on Wednesday released reports analyzing the current reporting practices of companies using IFRS and comparing U.S. GAAP and IFRS requirements in specific areas.

The first report, *An Analysis of IFRS in Practice*, is a 65-page joint effort by the SEC's Division of Corporation Finance and Office of the Chief Accountant that shows the results of an analysis of the most recent annual consolidated financial statements of 183 companies, including both SEC registrants and nonregistrants, that prepare financial statements in accordance with IFRS.

Although the staff was careful to highlight that its observations "are not intended to be determinative as to whether or not IFRS is positioned for incorporation into the financial reporting system for U.S. issuers," the report concluded that, "first, across topical areas, the transparency and clarity of the financial statements in the sample could be enhanced."

It outlined as examples the failure of some companies to provide accounting policy disclosures in certain areas that appeared to be relevant, insufficient detail or clarity in accounting policy disclosures to support an investor's understanding of the financial statements, and use of terms that were inconsistent with the terminology in the applicable IFRS. Further, the report said, some companies referred to local guidance, making certain disclosures challenging to understand. In some cases, it was unclear whether a company's accounting complied with IFRS because of the disclosures or lack thereof.

"Second, diversity in the application of IFRS presented challenges to the comparability of financial statements across countries and industries," the report said. "...In some cases, diversity appeared to be driven by the standards themselves, either due to explicit options permitted by IFRS or the absence of IFRS guidance in certain areas. In other cases, diversity resulted from what appeared to be noncompliance with IFRS."

House Votes to End Country Limits for Worker Visas

*By THE ASSOCIATED PRESS
Published November 29, 2011*

WASHINGTON (AP) — The House voted Tuesday to end per-country caps on worker-based immigration visas, a move that should benefit skilled Indian and Chinese residents seeking to stay in the United States and the high-tech companies who hire them.

The legislation, which passed 389-15, was a rare example of bipartisan accord on immigration, an issue that largely has been avoided during the current session of Congress because of the political sensitivities involved.

The measure would eliminate the current law that says employment-based visas to any one country can't exceed 7 percent of the total number of such visas given out. Instead, permanent residence visas or green cards would be handled on a first-come, first-served basis.

The bill, said its sponsor, Rep. Jason Chaffetz, R-Utah, "does encourage high-skilled immigrants who were educated in the U.S. to stay and help build our economy rather than using the skills they learned here to aid our competitor nations."

Currently, the State Department issues about 140,000 such green cards a year to foreign nationals working in the United States, often after getting degrees from U.S. universities.

The bill also changes family-based visa limits from 7 percent per country to 15 percent per country, an adjustment that could slightly ease the backlog for naturalized citizens, particularly from Mexico and the Philippines, trying to bring relatives into the country.

Sen. Charles Schumer, D-N.Y., who heads the Senate Judiciary panel on immigration, said he planned to move the bill as quickly as possible in the Senate, "where we expect it to find overwhelming support." He said the legislation would "remove outdated constraints that prevent us from attracting the kind of innovators who can create job growth in America."

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Manila maintains quality of living

Published November 29, 2011 (from Business World Online)

THE Philippine's capital has maintained its quality of living from last year, though it still ranked in the lower half of an annual survey designed to guide both governments and firms in compensating employees when they are deployed overseas.

Specifically, Manila again scored 128th out of 221 cities in the 2011 Quality of Living Survey of human resource consultancy Mercer LLC.

The survey, held in September, evaluated cities according to 39 indicators grouped into 10 categories: political and social environment; economic conditions; social-cultural environment; health and sanitation; schools and education; public services and transportation; recreation; consumer goods; housing; and natural environment. Scores were weighed against a baseline, New York City, which was assigned 100 points.

A summary Mercer released on Tuesday also provided a separate ranking of the same cities that placed Manila at a lower 173rd spot when it comes to personal safety, based on internal stability, crime level, effectiveness of law enforcement and the host country's international relations.

Topping the global list in quality of living were, in descending order: Vienna, Zurich, Auckland, Munich, Dusseldorf, Vancouver, Frankfurt, Geneva, Bern and Copenhagen.

In Asia, the list was led by Singapore (25th), Tokyo (46th), Hong Kong (70th), Kuala Lumpur (76th), Seoul (80th) and Taipei (85th).

Manila was also bested by the likes of Chinese cities Beijing (109th), Guangzhou (119th) and Chengdu (127th); Malaysia's Johor Baru (101st); as well as by Bangkok and Mexico City, both tied in 121st spot.

Still, Manila fared better than several others like Chinese cities Shenzhen (132nd), Nanjing (134th), Qingdao (137th) and Shenyang (146th); India's Bangalore (141st), New Delhi (143rd), Mumbai (144th), Chennai (150th) and Kolkata (151st); Vietnam's Hanoi (147th) and Ho Chi Minh City (149th); Saudi Arabia's Riyadh (157th) and Jeddah (159th);

as well as Jakarta (140th), Vientiane (169th), Phnom Penh (186th) and Yangon (196th).

Personal safety

Topping the list in terms of personal safety were, in descending order: Luxembourg, Bern, Helsinki, Zurich, Vienna, Geneva, Stockholm, Singapore, Auckland and Wellington.

In Asia and the Pacific, the list was led by Auckland and Wellington (tied at 9th); as well as Canberra, Melbourne, Perth and Sydney, all tied at 25th place.

Ranking better than Manila in terms of personal safety were the likes of Malaysia's Kuala Lumpur and Johor Baru (both 75th); China's Beijing, Chengdu, Guangzhou, Jilin, Nanjing, Qingdao, Shanghai and Shenyang (all at 94th spot), and Shenzhen (112th); India's Chennai (108th), Bangalore (117th), Kolkata and New Delhi (both 127th), and Mumbai (142nd); Vietnam's Hanoi (110th) and Ho Chi Minh City (119th); as well as Vientiane (144th) and Bangkok (160th), among others.

Manila, which tied with St. Petersburg at 173rd place, ranked better than cities like Sao Paulo (178th), Jakarta (181st), Yangon (190th) and Phnom Penh (193rd).

"As a region, Asia-Pacific is highly diverse," Mercer said in a statement.

"Many Asian cities rank at the bottom, due to social instability, political turmoil, pollution, disease and sanitation issues, natural disasters such as typhoons and tsunamis, and lack of suitable infrastructure."

Closer to home, Wei-Lin Tan, ASEAN Marketing Manager for Mercer (Singapore) Pte. Ltd., said via e-mail that "Manila fared well in terms of economic and sociocultural environment, also scoring quite highly in its quality and range of consumer goods and recreation options." But she added that the capital's ranking "was adversely affected by its internal stability, level of crime, traffic congestion, as well as record of natural disasters elsewhere in the Philippines."

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Five Quick Written Communication Tips for Auditors and Accountants

Ralph Villanueva MBA CPA (PH) CIA CFE

Back in the 1990s, I was just another brash young accounting manager in Manila, eager to impress my bosses in my quest for the corner office. One day, the company president asked for an update on a construction project. The Vice President of Finance normally takes care of presenting the details to the big boss. However, she was out sick that day. Ever the eager beaver, I snatched the profit and loss spreadsheet from one of the project accountants, dashed to the president's office and dropped the spreadsheet in his inbox.

The next day, the office messenger handed me the same spreadsheet. On it was a post-it note in the president's unmistakable handwriting which reads "do you know the difference between a manager and a messenger?" That day of professional infamy was also my day of professional awakening, for I learned the importance of going beyond the spreadsheet. No matter how accurate the numbers are, they are useless if you cannot tell management what those numbers are and why they matter.

During the course of my work as accountant and auditor for several companies, I learned a lot more than just the art of convincing management that the numbers in the spreadsheet matter. It is my pleasure to share the five quick written communication tips from the lessons I learned from years of climbing the corporate ladder.

Tip No. 1: Cover letters covers so much in so little time

I learned after that "manager – messenger" incident that all executives love cover letters. Our Vice President of Finance showed me how cover letters makes the executives' lives simpler. They can see at a glance why your numbers matter and can take action in the quickest possible time, especially if your numbers show that your company is on the ropes. A CEO is more likely to act on a cover letter that tells him the debt-equity ratio (company debt as a percentage of stockholders' equity) in the spreadsheet shows the company owes so much the creditors are poised to take over the company and kick him out.

Cover letters makes the executive's lives simpler. They can see at a glance why your numbers matter and can take action in the quickest possible time.

Cover letters don't have to be fancy or verbose. The best cover letters are simple, direct to the point and summarize what you want to tell your boss if you only have a minute or less. They can look like today's Twitter tweets, except that they should be complete sentences, grammatically correct and devoid of any emoticons.

If you haven't done it yet, now is a good time to make your boss, manager or executive's lives easier. Always summarize your message in a one page cover letter. Make sure your one pager answers the who, what, when, where, why and how questions with the least number of words. Be clear, be direct, be brief and always think that you have only a minute or less of the reader's time.

If you have a hard time deciding what should go into the cover letter, think of the five most important points you would take action on if you were in the reader's shoes. If space permits, you can put in brief explanations why those points matter. However, always remind the reader that he can peruse the body of the report for more details. The cover letter is just the headline; the body of the report contains the details of the report.

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Tip No. 2: Bullet points fly straight to the point

My audit manager in another company in the Philippines showed me how to make your point using bullet points in your cover letter. Judging from the recent buzz among top management in that company a few days before my meeting with my audit manager, I can't help but agree with her. The sample cover letter she showed me summarized in one page who committed the fraud, what needed to be done and how to minimize the company's losses.

For instance, instead of saying "our sales audit revealed that unauthorized sales discounts of \$50,000 were awarded to 10 dummy customers with overdue collectible accounts of \$250,000, who are likely to be dummy customers of the area sales representative", you can state this with a couple of bullet points as follows:

- \$50,000 in unauthorized sales discounts
- \$250,000 in overdue collectibles from 10 dummy customers

Be careful not to put too many items in one bullet point. Bullet points are meant to emphasize a fact or idea one bullet point at a time.

Putting the numbers first immediately calls management's attention to the facts behind those eye-popping numbers. They are more likely to act on your audit recommendations, because it is in their best interest to report that they have responded constructively. However, be careful not to put too many items in one bullet point. Bullet points are

meant to emphasize a fact or idea one bullet point at a time.

Best of all, bullet points hit the bulls-eye even for people in non-accounting or audit roles. You can make the same impact even though you're into other lines of work. Say you work as management consultant for a non-profit organization that feeds homeless people in Las Vegas. Your client needs approval for a fund raising event that will cost about \$2,000 but is expected to generate donations for food for 500 homeless persons on Thanksgiving Day. You can put in a few bullet points to highlight both the urgency and benefits of your proposal as follows:

- 500 souls will enjoy Thanksgiving
- \$2,000 is all we need
- \$20,000 is the estimated donor contributions for this fund raiser

If this doesn't catch your client's boss' attention, I don't know what else will.

Tip No. 3: Graphs are also worth a thousand words

This is cliché for almost everyone, except for me. As budget manager for a homebuilder, I was tasked to prepare the annual corporate budget. The completed budget starts with an overview of the profit and loss projections, and then the succeeding pages shows the details per department and per project.

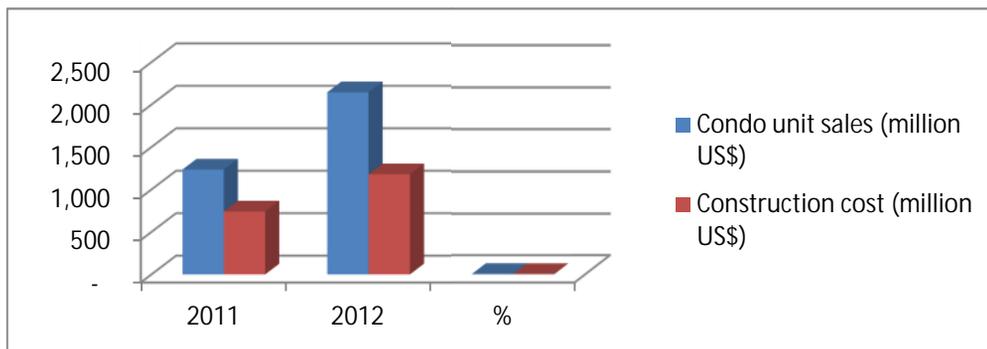
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Before I proceed further, let me ask you which registers faster in your mind, this spreadsheet:

Financial Summary	2011	2012	% Increase
Condo unit sales (million US\$)	1,235	2,145	74%
Construction cost (million US\$)	741	1,180	59%

Or this graph:



The bar graph above does a better job of telling the reader how much construction cost will increase as the company ramps up its marketing campaign. The Vice President of Construction is more likely to immediately contact more sub-contractors and hire more engineers to supervise more earth-movers to make sure the marketing people deliver on their promised number of completed projects by year-end.

No wonder, I have a hard time explaining my budget package to a lot of people throughout the company. The budget package I prepared contained nothing more than spreadsheets and explanations of various budget assumptions and scenarios.

I learned about the importance of bars and graphs only when I enrolled in an MBA course. Our professor pointed out that our group's case analysis would look better if it came with a bar graph or a pie chart. I concluded that day that if a seasoned MBA professor, who is paid by his students, tells me to do a good job of communicating visually with bars and graphs, then I should do an even better job of visually communicating our company's financials and forecasts with the management who pays my salary.

I strongly recommend that you put in some charts or graphs to visually explain your report or figures. However, avoid going overboard with charts and graphs. They are called visual aids for a reason. They are meant to support what you have to say to management, rather than an end in itself.

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Tip No. 4: Don't be like Robert Ludlum (with apologies to fans of The Bourne Identity)

Early in my internal auditing career, I wrote the body of my audit report the way any auditor – or Robert Ludlum would have done, by putting huge dreary blocks of paragraphs in each page. It was only when a co-worker told me how soporific and tiresome these audit reports are to the eyes that I realized that each paragraph in an audit report should be written the way today's Twitter messages should be written – short, crispy and chirpy.

From my professional experience, I recommend that a paragraph, whether describing part of an audit report or a marketing strategy should be written in five sentences or less. Otherwise, you risk putting your reader to sleep with a longer paragraph. Moreover, a five sentence paragraph imposes a measure of discipline on the writer, because this forces him to support his point in the first sentence with four other sentences or less.

Tip No. 5: Dress for success

No, I'm not necessarily referring to you, though that will surely work as well. A lot of written reports, spreadsheets and supporting documents are merely stapled and passed off as important reports. The reality is that people judge a report by its binding as much as they judge a book by its cover. Always put reports inside a folder that is labeled with the report title. If the report is more than 20 pages thick, use a ring binder to hold it together. It will look professional, and you come across looking competent, reliable and promotable as well.

My former boss at the homebuilder almost thrashed my corporate budget package, thinking it was a draft of something she read a long time ago. Only when she told me to dress it up did I realize how important it is for both the professional and his work to look good.

A paragraph, whether describing part of an audit report or a marketing strategy, should be written in five sentences or less. Otherwise, you risk putting your reader to sleep.

Conclusion

Ultimately, all the five quick written communication tips can be useful to you and your organization if you have the heart to serve. You must have the desire and the drive to add value to whatever you do at work. Only then can you go beyond the spreadsheet and be an effective accountant and auditor.

Ralph Villanueva is an accounting and MBA graduate of the University of the Philippines and the Ateneo de Manila University Graduate School of Business, respectively. He is also a Certified Public Accountant (Philippines), Certified Internal Auditor and Certified Fraud Examiner. He writes for the Institute of Internal Auditors and PICPA International, and is an officer or active member of the Institute of Internal Auditors, the Institute of Management Accountants, the Association of Certified Fraud Examiners and PICPA International. He is also a Competent Communicator with Toastmasters International and currently works as IT Security and Compliance Analyst for the Las Vegas Hilton Hotel and Casino Resort in Las Vegas, Nevada.

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IRS SAYONARA REFORMS IN THE MAKING

Angel Y. Dayan CPA EA ATA ABA

When the IRS Commissioner tells us that 80% of American tax filers got a refund, after they filed and paid their taxes, three (3) conclusions could be curiously drawn: (1) those refunds were government tax subsidies/credits (2) or they were taxpayer's taxes the IRS over-collected and have received ahead of time for a variety of reasons and (3) they were fraudulent tax refunds the IRS gave by mistake. Which of this was for your refund? This statistics is probably true at tax refund claim time, but after those tax returns shall have been reviewed and/or audited, the IRS Commissioner's report will be flat wrong. It will be a misrepresentation. But we do not have the statistics for that! We also do not have the information the Commissioner has, so we could just give him the benefit of the doubt. He also reported the IRS employees are the most qualified and could be "stacked up with" the best employees of the private sectors and that the IRS personnel would be comparatively qualified and efficient.

We in the tax practitioner's community where he should have gone to find that out could tell him a different impression. Even the public will not agree with him. Our IRS Commissioner I believe lives inside his cocoon surrounded by his close staff associates because the qualifications and training of his "first responders" are highly questionable. The Commissioner also wants to make an "interactive IRS." He wants our tax information for the current year available in the IRS computer systems 24 hours a day, 12 months a year and he seeks a much earlier posting of data into their computers for quick access and reconciliation before the filing of the tax returns for tax season. We could give him the credit for this bright idea that I believe will be helpful to the American taxpayers. It will be good for "customer service." And then based on those tax data, we could prepare the tax returns avoiding IRS tax information mismatch that costs the government more money catching errors, reconciling the mismatch, and then eventually collecting the tax. We hope you could do this Mr. Commissioner before the next administration replaces you soon after your term. No Commissioner's tenure has been good enough time to institute real IRS administrative reforms to help American taxpayers. Every person appointed to the position brings his own personal touch into the agency.

When the IRS Commissioner tells us that 80% of American tax filers got a refund, after they filed and paid their taxes, those refunds were government tax subsidies/credits, or they were taxpayer's taxes the IRS over-collected and have received ahead of time for a variety of reasons, and they were fraudulent tax refunds the IRS gave by mistake.

And speaking of him having talked to all the previous Commissioners before he took office, that was good sir, but have you spoken to a representative sample of the people in our country to learn how they perceive the IRS employees? That is where you could get real news sir, not from those high commanders in the bureaucracy, present or past. That would be an interesting interview on the street Mr. Commissioner from your constituency. You will get real first hand statistics. Just be sure you have enough security. The news channels will have a field day also for sure if you are in the shopping mall interviewing taxpayers. We will also personally return to you a couple of IRS refund checks that came from fraudulent tax refund claims. And boy what a "tax system" we have in this country with systemic problems. If you could fix the IRS agency on its mess, with the fraudulent refunds it gave, even prisoners getting it by the millions, you will be the next President of our beloved country in an appropriate time. Good luck to you Mr. "Boy" Commissioner in your next job coming up which is very soon. There are very respectable people in my circle who could not wait for you to go. Your position sir is a political appointee that people understand. A new political tide is swinging again soon and that is just how this position goes. I am anxious and feel very curious like some people. This Commissioner has painted a good picture of the IRS agency in his public relations speeches as a "whipping chief," as well as he sweet talked the Congress "authoritatively" but yet has been good in hiding under the rugs the IRS agency's mess. Should we make him responsible? For the moment, let us just enjoy this IRS Boy Commissioner as he leaves his imprint out the door.

Angel Y. Dayan, EA, CPA, ABA, ATA wrote this article for his clients and his tax column at Philippine Mabuhay News. He is a prominent Tax Consultant and top-rated America's Power Tax Expert-Enrolled Agent licensed to practice in 50 States. He is also a CPA admitted to practice in Texas and 48 other States. He has completed accreditations in Business Advisory, Accountancy, and Tax Advisory Services. He has a Masters Course in Tax Defense Representation and a Graduate Fellow in Advanced Studies in Tax Practice and Procedures. He could be reached at (213)-365-1040 for appointment. Website: www.taxwork.com, email: angel@taxwork.com

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UNAUTHORIZED PRACTICE OF LAW?

Angel Y. Dayan CPA EA ATA ABA

A lawyer in the United States from any State could practice Federal Law across State lines and it is considered legal. However, they could only practice State law in the jurisdiction where they have passed the bar exams. Federal law allows lawyers to practice Immigration, Bankruptcy, and Federal Taxes. I believe Trademark, Patent, and Copyright Laws federal laws allow any State lawyer to practice wherever they are domiciled. State laws however would be Divorce, Civil Litigation, Criminal Law, and others that could only be practiced by licensed or admitted State lawyers. Like anyone, Lawyers could also be found in violation of "unauthorized practice of law." My license in administrative tax law practice as an Enrolled Agent is a Federal license issued by the U. S. Department of Treasury. Accordingly, its power is 50 times stronger than a CPA license since the latter is issued by each State in their own jurisdiction. It makes a lot of difference in the tax business that is governed by Title 26 of the U. S. Code even though many CPAs may tend downplay the EA's license power. The EA Power is succinctly "America's Tax Expert," a tagline our National Organization would advise us to use. The CPA power is an accounting expertise (bean-count reporting power so to speak that is now relegated to computers and technology that the profession friendly embraced); with of course some report attestations for third-party users of the accountant's financial statement. This power has been weakened by corruption.

A lawyer in the United States from any State could practice Federal Law across State lines and it is considered legal. However, they could only practice State law in the jurisdiction where they have passed the bar exams.

On quite a few occasions, State lawyers have accused me of "unauthorized practice of law" when I could practice administrative tax law. I have accused lawyers of practicing outside their State lines or jurisdiction. I can understand lawyer's lack of knowledge of the authority granted to me by the U.S. Department of Treasury under Circular-230 regulations. In this federal regulation, Enrolled Agents (EAs), CPAs and Lawyers are equal in standing, with unlimited rights to practice federal tax law before all levels of the

Internal Revenue Service. While there is this federal guarantee and license or admission to practice, some smaller States through their State's Attorney General may wield power against the mandate of federal authority. It is where conflict could arise between these learned professionals. Federal law must always prevail. It is ingrained in the U.S. Constitution. And it does prevail at all times, except that the legal process could be very extremely slow, frustrating and tedious.

The American Bar Association Task Force issued a draft on September 18, 2002 for the Model Definition of the Practice of Law. It wrote authoritatively for review, "A person is presumed to be practicing law when engaging in any of the following conduct on behalf of another.

1. Giving advice or counsel to persons as to their legal rights or responsibilities or those of others.
2. Selecting, drafting, or completing legal documents or agreements that affect the legal rights of a person.
3. Representing a person before an adjudicative body, including, but not limited to, preparing or filing documents or conducting discovery or
4. Negotiating legal rights or responsibilities on behalf of a person."

"Whether or not they constitute the practice of law, the following nevertheless are permitted:

1. Practicing law authorized by a limited license to practice.
2. "Pro se" representation (the right to represent oneself)
3. Serving as a mediator, arbitrator, conciliator or facilitator; and
4. Providing services under the supervision of a lawyer in compliance with the Rules of Professional Conduct.

THE GLOBAL FILIPINO ACCOUNTANT

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"It is the U.S. Department of Justice (DOJ) and the Federal Trade Commission (FTC) that often intercede in matters involving the determination of whether certain acts constitute the "unauthorized practice of law," by filing "amicus curiae" briefs when it believes that State Bar Associations have attempted to unduly restrict non-lawyers from competing with attorneys."

Obviously, with the ways we tax practitioner - accountants conduct ourselves in practice, things have evolved into the area of "practice of law" by its above definitions. We have really engaged ourselves and are engaged today in the practice of law "per se" by borrowing the above four (4) legal definitions from the American Bar Association (ABA). The subject however we are involved in is the practice of administrative tax law. I advised one lawyer who accused me of practicing law that indeed, I practice administrative tax law. I was threatened to be sued for meddling illegally in the affairs of my client. I am also a Conciliator and Facilitator that were listed in the exceptions. The arrogant lawyer was fully convinced the practice of law in whatever subject is a monopoly for lawyers alone. Where there is a monopoly, it was found the price of services goes up beyond reach by ordinary Americans. The services eventually could not be obtained from anywhere else. And when the prices are driven up, it is not in the best interest of the public for the service could become unaffordable. Legal-related lay services, the government suggests, should be available to the public and its price should be within the reach of the people. It does a good purpose. In substance, my mentor wrote, "the primary consideration in defining the practice of law is the protection of the public. Thus, for a person's conduct to be considered the practice of law there must be another person toward whom the benefit of that conduct is directed. That explains the exception for "pro se" representation. The conduct must also be targeted toward the circumstances or objectives of a specific person. For this reason, the courts have held that the publication of legal self-help books is not the practice of law."

Reflecting now on the foregoing, selecting tax forms for use of clients in the tax return obviously is a "practice of law." These are legal documents since they have the force of administrative tax law. I give tax counsel or tax advice that is also evidently a "practice of law." I use legal sources or authorities to provide client advice.

"A person is presumed to be practicing law when engaging in any of the following conduct on behalf of another.

- 1. Giving advice or counsel to persons as to their legal rights or responsibilities or those of others.**
- 2. Selecting, drafting, or completing legal documents or agreements that affect the legal rights of a person.**
- 3. Representing a person before an adjudicative body, including, but not limited to, preparing or filing documents or conducting discovery or**
- 4. Negotiating legal rights or responsibilities on behalf of a person."**

Finally, I could summarily describe them all as "the practice of heathen law." And when I do represent clients as their Conciliator or Facilitator, I try to practice a higher law. It touches lives that heathen law could not reach. In this area of practice of higher law, interestingly I would find, it is not considered an "unauthorized practice of law." We definitely live in strange times. Where were you then "when the Light came down," if I may ask? I was "blind but now I see" in the practice of higher law. I try to be a Conciliator and Facilitator guided by a higher law.

Angel Y. Dayan, EA, CPA, ABA, ATA writes a tax column for Philippine Mabuhay News. He is a prominent Tax Consultant and top-rated America's Power Tax Expert-Enrolled Agent licensed to practice in 50 States. He is also a CPA admitted to practice in Texas and 48 other States. He has completed accreditations in Business Advisory, Accountancy, and Tax Advisory Services. He has a Masters Course in Tax Defense Representation and a Graduate Fellow in Advanced Studies in Tax Practice and Procedures. He could be reached at (213)-365-1040 for appointment. Website: www.taxwork.com, email: angel@taxwork.com

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(Filipino CPA Reciprocity from Page 2)

Why We Need The MRA

The MRA would give the Filipino CPAs a fast track to the US CPA exams. Instead of a grueling four-part CPA exam, the Filipino CPAs will merely be required to take and pass a four (4) hour IQEX or International Qualification Examination.

The hurdles for an aspiring accounting professional to earn the much-coveted CPA license in the US are high: investment in 150 education hour credits, two year's work experience in a CPA firm and passing the expensive and exhausting four part uniform US CPA examination. Though the exact detailed requirements may vary from one state to another, the three requirements are the basic hurdles one must jump to be a CPA in the US.

There are currently five countries (Canada, Mexico, Hong Kong, New Zealand, Ireland and Australia) whose accounting professionals need not jump those hurdles. Their government signed an MRA with the responsible US accounting body (more on this later). All they have to do is pass the IQX or International Qualifying Exam and meet other basic requirements, such as knowledge of US taxation and corporate laws and work experience in a CPA firm.

These arrangements will significantly benefit accounting professionals from those countries, both financially and professionally. Apart from the higher salaries that they will earn as compared to working in their home countries, they can also count on a professional path that may lead them to the CFO or CEO position in America's Fortune 500 companies. American business and industry will likewise benefit from a continuous pool of highly skilled accountants which will help them meet its operational and regulatory requirements.

Through a mutual recognition agreement (MRA), qualified professional accountants from another country can practice in the United States without having to completely re-credential

Legal Basis for the MRA

As per the website of the NASBA, "The NASBA/AICPA International Qualifications Appraisal Board (IQAB) is the link between the U.S. accounting profession and that of other General Agreement on Trade in Services (GATS) signatory countries. Through a mutual recognition agreement (MRA), qualified professional accountants from another country can

practice in the United States without having to completely re-credential." The same website states that "Professional bodies from countries that have signed on to GATS and that have qualifications that are substantially equivalent to those of the U.S. CPA in the areas of education, examination and experience (as stated in the Uniform Accountancy Act) are invited to apply for an MRA. Upon approval of an MRA by the Boards of Directors of NASBA and the AICPA, it will be distributed to all 55 State Boards of Accountancy that license CPAs in the United States, with the recommendation that they each adopt the agreement."

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To date, the IQAB have currently established MRAs with the following professional bodies:

- Institute of Chartered Accountants in Australia
- Canadian Institute of Chartered Accountants
- Chartered Accountants Ireland
- Irish Institute of Chartered Accountants
- Instituto Mexican de Contadores Publicos
- New Zealand Institute of Chartered Accountants
- Hong Kong Institute of Certified Public Accountants

The key provision of this definition is “re-credentialing”. By avoiding re-credentialing, the Filipino CPA is on a fast track to become a CPA in the US. This saves time and money, but the most important thing is that it gives all Filipino CPAs a clear path to financial and professional success, through access to more professional opportunities beyond Philippine shores.

Now, let us go into our Philippine laws. The provision on Foreign Reciprocity in Republic Act No. 9298 or the Philippine Accountancy Act of 2004 states that:

Sec. 34 on Foreign Reciprocity allows subjects or citizens of foreign countries to practice accountancy in the Philippines “... in accordance with existing laws, international treaty obligations including mutual recognition agreements ... A person who is not a citizen of the Philippines shall not be allowed to practice accountancy in the Philippines unless he can prove, ... that, by specific provision of law, the country of which he/she is a citizen, subject or national admits citizens of the Philippines to the practice of the same profession without restriction.”

The Philippine Accountancy Act of 2004 allows non-Filipinos from a certain country to practice accountancy in the Philippines if an MRA was signed with that country. For the Philippines to enter into an MRA, the Philippine Trade Representative to the WTO or World Trade Organization has to include Accountancy in the list of professions covered by the GATS or General Agreement on Tariff and Services.

Sec. 34 on Foreign Reciprocity allows subjects or citizens of foreign countries to practice accountancy in the Philippines “... in accordance with existing laws, international treaty obligations including mutual recognition agreements.”

Therein lies the problem. Despite efforts by the Philippine Association of Certified Public Accountants or PICPA, the hundreds of thousands of Filipino CPAs still have to hear of the Philippine government’s action on the MRA. A copy of a letter from the Philippine Department of Foreign Affairs dated Dec. 4, 2004 shows that former PICPA National president Pio Bacongan was invited for a discussion of the MRA. There was no word if the MRA moved from there. There was no response to an email sent on Nov. 8, 2011 to current PICPA President Josie Chua and Executive Director Estellita Aguirre regarding the latest PICPA actions to move the MRA forward.

PICPA International under the leadership of Roland Ditan has also done its part in pushing for the MRA. A letter from the IQAB or International Qualification Appraisal Board dated November 9, 2009 signed by NASBA and AICPA IQAB Chairman William Treacy states for Filipino CPAs to qualify for the IQEX program, an MRA should be signed between the Philippine government and the US.

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PICPA International has consistently championed the cause of the MRA for almost a decade, despite the absence of action from several Philippine presidents. The latest letter to current Philippine president Benigno “Noynoy” Aquino III dated December 1, 2011 was sent to Executive Secretary Paquito Ochoa. It remains to be seen whether the Philippine government will see the wisdom in an MRA with the US and actively support its ratification.

Angel Dayan, an active PICPA International member from the Orange County chapter in California, opined in his article to the Mabuhay Radio website dated July 14, 2008 that perhaps, the big CPA firms in the Philippines resented it because of its trade protectionist policies. This could be the reason why the Philippine government has not signed an MRA.

As there is no MRA, the Filipino CPA and the Philippine economy will continue to be shortchanged, both by a lack of opportunity for professional and financial growth for Filipino CPAs

We sent an email on Nov. 8, 2011 to Mr. Emmanuel Bonoan, COO of KPMG-Manabat Sanagustin and Company, Joseph Ian Canlas, Senior Director of Ernst and Young-SGV and Juancho Robles, Partner of Grant Thornton-Punongbayan and Araullo to verify this speculation. There was no response to these

emails, and hence, we will never know if powerful vested interest groups are behind the non-signing of an MRA with the US.

But we know for sure that as long as there is no MRA, the Filipino CPA and the Philippine economy will continue to be shortchanged, both by a lack of opportunity for professional and financial growth for Filipino CPAs, and a huge opportunity cost for the extra income and remittances that Filipino CPAs could have earned in the US.

What We Can Do

PICPA International has started the ball rolling with its online petition letter to President Benigno “Noynoy” Aquino III at www.picpainternational.org. But we can do more beyond the petition letter. Talk about it with your family and friends. Discuss it with your co-workers, peers and supervisors if you are in the Philippines. If you work for a government office, or have friends in high places, share this article with them. As the saying goes, a rising tide lifts all ship. Now is the time for a collective effort to lift the ships of the Filipino accounting profession and the Philippine economy.

Ralph Villanueva is an accounting and MBA graduate of the University of the Philippines and the Ateneo de Manila University Graduate School of Business, respectively. He is also a Certified Public Accountant (Philippines), Certified Internal Auditor and Certified Fraud Examiner. He writes for the Institute of Internal Auditors and PICPA International, and is an officer or active member of the Institute of Internal Auditors, the Institute of Management Accountants, the Association of Certified Fraud Examiners and PICPA International. He is also a Competent Communicator with Toastmasters International and currently works as IT Security and Compliance Analyst for the Las Vegas Hilton Hotel and Casino Resort in Las Vegas, Nevada.

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(Future of Philippine-American CPA Profession from Page 2)

These accounting organizations have their own purposes and missions. They are supposedly an organization of professionals, for professionals, but some activities uniquely may have more of social flavor, and Filipino fun. The professional improvement of members may not be in the organization's priority. All have been organized and function as non-profit public benefit or mutual benefit membership organization, otherwise known as 501-C (3), etc. organizations in the U.S.

PASCPA, PICPA, ISYFA, and NCPACA are the Filipino-American Accountant's pride in the United States. They all function independently that to the best of my knowledge they have never held a single event together and collaborated on a joint-project as accountants. Our plurality in these organizations is probably the highest expression of our unity, if I could take this impression on a positive note.

I believe nowhere in any part of the world should we accountants be working together for our common goals and ideals than in the United States. It is the country where power sits in the world. However, our differing priorities as a people make us somehow unable to attain unanimity. Our unity is expressed when we participate together to be involved in our professional organizations noble goals. It could be expanded if we would allow.

As I see watching, there are important goals that we should all pursue together as a people both for our own good, present benefits, and the future of the accountancy profession for Filipino-Americans in the United States. This is important for us to understand so that no one organization could/should take credit when we achieve our goals. We could give the credit to us all as a people and to ourselves, Filipino-Americans, Filipinos united in purpose.

We can only have strength in our own unity.

I could think of one project that we should all work hard together to accomplish at this time, i.e, to become a recognized one body of CPA organization, the members of which are admitted to the International Qualification Equivalent Examination (IQEX) standards offered by the National Accounting Standards Board Association (NASBA), in coordination with the American Institute of CPAs (AICPA). Under this encouraging program, Philippine CPAs will only be required to sit for a 5 hour examinations in accountancy and taxation in order to be issued with an equivalent CPA license in the United States. It is offered by NASBA and the AICPA to all foreign CPA candidates for all of the 50 U.S. States. There are already other countries that have already been accepted into the program. The Filipino CPAs are quite behind. This joint-project should serve as an encouragement to Filipino CPAs with the ambition to immigrate in the United States as a professional accountant, just like the registered nurses. It is our pathway to helping our struggling Filipino CPAs, both in the Philippines and in the United States.

My dear colleagues: America has opened its doors to Philippine CPAs but we cannot get accepted into the program due to certain unique conditions and requirements we should meet. The future is in our hands, that of PASCPA, PICPA, ISYFA, and NCPACA, the organizations we should trust. These are the organizations of accountants in the U.S.A. we could pin our hopes on. We could only accomplish our goals working together, not working independently.

We can only have strength in our own unity.

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(House Votes to End Country Limits on Visa from Page 4)

The Obama administration in its first two years failed in several major efforts to change immigration law, and this year the issue has largely been off the table, with Republicans making clear that anything suggesting amnesty for those in the country illegally would be rejected.

The Chaffetz bill does not change the number of visas being issued, and groups representing immigrants said the bill would do little to resolve pressing immigration issues. However, they applauded Congress for showing it can act.

Ali Noorani, executive director of the National Immigration Forum, said that while the bill won't bring significant changes, "we think this is a positive step forward." He said it was a good sign that "Republicans and Democrats are actually working on solutions."

Crystal Williams, executive director of the American Immigration Lawyers Association, said the measure "makes the system a tiny bit fairer" and does "demonstrate that Congress can do something on immigration, however small."

She cited estimates that while someone from England might wait two or three years for a green card, an Indian could conceivably be on the waiting list for decades.

Still, because there will be no increase in visas issued, there will be losers. Hosin "David" Lee, president of the Korean-American Scientists and Engineers Association, said the bill would force engineers from South Korea to wait an additional two years in their immigration process to get green cards.

But Compete America, a group representing high-tech companies such as Google and Microsoft Corp. and research institutes, said the bill would correct a problem in which very small countries are subject to the same 7 percent cap as large countries such as India and China, which account for more than 40 percent of the world's population.

The lengthy waiting periods for people trained and working in the United States "are contributing to a reverse brain drain in the U.S. as frustrated professionals opt to return to their home countries to pursue their professional ambitions," Kevin Richards, senior vice president of Tech America, which represents the technology industry, said in a letter to lawmakers.

U.S. employers are prohibited under law from hiring foreign workers unless they show there are not sufficient U.S. workers willing and able to take the jobs.

USEFUL LINKS

IFAC(International Federation of Accountants)
International Standards Setting Board
<http://www.ifac.org/>

AICPA
<http://www.aicpa.org/Pages/Default.aspx>

PICPA (Philippine Institute of CPAs)
<http://www.picpa.com.ph>
<http://www.picpa.com.ph/PICPA-Officers/2011-2012-Chapter-Presidents/Canada.aspx>

Internal Revenue Service
<http://www.irs.gov/>

Philippine Board of Accountancy
<http://prboa.com/web/>

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CAREER OPPORTUNITIES

Manager, IT Internal Audit Med Impact Health Systems

Posted in IIA or Institute of Internal Auditors - San Diego Chapter website Nov. 30, 2011

MedImpact Healthcare Systems, Inc. is a nationally recognized, privately-held pharmacy benefit management (PBM) company headquartered in San Diego, California. Currently serving more than 32 million members nationwide; MedImpact is the PBM for eight of the top ten HMOs in the country, as rated by Consumer Reports. MedImpact clients include corporations and employers, unions, managed care organizations, health plans, insurance carriers, and third-party administrators, as well as local, state and federal employee programs.

Job Summary:

The Manager, IT Internal Audit will report to and support the VP, Internal Audit and is based at our corporate office in San Diego, California. This position plays a lead role in the company's IT SOX implementation and compliance efforts including reviewing existing documentation; assessing design and refining documentation during process re-engineering efforts; managing the design/execution/results of internal controls testing; developing and tracking remediation plans with key process owners; and providing timely reporting to the VP, Internal Audit to comply with company IT SOX and internal audit objectives and monthly Senior Leadership Team meetings. The Manager, IT Internal Audit also helps determine whether the company's systems of risk management, internal control and governance processes are adequate and functioning in a manner appropriate to a company of our size and market.

In addition, this position plays a lead role during key process re-engineering efforts within various business cycles to ensure IT SOX and internal process compliance, working closely with business process owners and management, demonstrating a high level of professionalism and the ability to manage multiple projects simultaneously. They will be expected to successfully manage and cultivate key relationships to ensure that Internal Audit's scope of work and the objectives of the organization are completed in a cost-effective and timely manner. As a key player on the Audit team this person effectively plans, coordinates, and conducts periodic audits of operational and financial areas in accordance with approved annual audit plans, interacts with senior and mid-level management, exercises excellent judgment and initiative in handling business issues of significance to Internal Audit and the company. They are expected to provide appropriate leadership and mentoring to Internal Audit staff to achieve audit goals and objectives. It is important they can discharge responsibilities in a manner that is consistent with The Institute of Internal Auditors' Code of Ethics as well as the International Standards for the Professional Practice of Internal Auditing and Statement of Responsibilities.

Requirements:

The successful candidate will possess a Bachelor's degree in Information Systems, Accounting, Business Administration, or related field as well as a CPA or CIA, with a Minimum of 4 years IT audit experience (big 4 CPA firm and/or internal audit department). They will need to demonstrate excellent communication skills with a minimum of 2 years IT SOX experience, a working knowledge of COBIT Framework for IT Governance and Control, knowledge of ACL auditing software and experience with IT process re-engineering. An MBA or additional credential (CISA) is preferred as well as IT SOX implementation experience. Additional IT application experience in MAS500, Access, PowerPoint and Pharmaceutical industry experience is highly desirable.

Please submit your resume on-line at www.medimpact.com

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Senior Internal Auditor

LPL Financial

Posted in IIA San Diego Chapter website Nov. 21, 2011

LPL Financial is looking to fill a Senior Internal Auditor position within our San Diego-based audit team. This is an excellent opportunity for someone that is looking for a work/life balance and limited travel. This individual will be responsible for leading and executing internal audits, process review and testing activities and various ad hoc projects assigned to them.

- Conduct the assigned testing programs professionally and on a timely basis. Including but not limited to the following requirements:
- Execute all areas of audits including risk assessments, audit planning, audit testing, control evaluation, report drafting, and issue remediation
- Execute audits in accordance with department and professional standards, and complete assignments timely in an efficient manner
- Work closely with business units and audit colleagues to identify and assess risk and controls to support adequate audit coverage
- Prepare audit work papers and reports with minimal intervention by the VP of Internal Audit
- Work with audit colleagues and business units to test and report on the adequacy and effectiveness of management controls
- Make recommendations for improvement of the control environment through audits or project participation
- Complete assigned ad hoc projects timely, accurately and professionally
- Maintain Professional Skill level through on-going education and training activities to support company needs
- Technical Resource for the group over Financial and/or Operational(Broker/Dealer) related issues
- Maintain a process to track and monitor proposed changes effecting the Financial or Operational environment as it relates to the company

Qualifications:

- Undergraduate degree in Business, Accounting, Finance or related discipline is required
- 3+ years minimal work experience in Accounting, Audit or Broker/Dealer Operations
- Preferred: 1-2 years experience with Sarbanes-Oxley including documentation and testing
- CPA or CIA designation is preferred
- CFE, CISA, Series 7 & 24, Insurance Agent or other relevant Broker/Dealer licenses are preferred
- General understanding of Financial Services(Broker/Dealer or RIA) regulatory compliance, audit disciplines (i.e. change management, security, technology operations) and application controls for end users and back office operations is preferred
- General understanding of internal control and the demonstrated ability to evaluate and the adequacy of controls by considering regulatory and business risks.
- Ability to interact internally with staff, management, and occasionally senior executives
- Ideal candidate will have excellent written and verbal skills and demonstrated ability to present complex issues to management

We offer a competitive salary and benefits package. Please login or create an account to apply to this position. Principals only. EOE. Please see further detail at

<https://jobs-lpl.icims.com/jobs/8457/job>

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Internal Auditor Kirby Corporation

Posted in IIA Houston website Nov. 18, 2011

Kirby Corporation is a growing US \$2 billion public company engaged in marine transportation and diesel engine services. It is well-managed, practices strong ethics and has excellent cash flow.

Due to several recent acquisitions, we are looking for an experienced internal auditor.

The Job

- Audits are operational in nature and an objective of every audit is to identify process improvements. Minimal SOX work.
- Able to identify control issues and develop practical recommendations
- Confident in ability to interact with senior management
- Has good business judgment
- Enjoys working independently
- Responsible for writing clear and concise audit reports

The Skills

- Minimum 5 years audit experience
- 40-50% domestic travel
- Prefer degree in accounting, Big 4 and CPA
- IT literate. Will be working with Microsoft Office, Oracle and several other accounting systems.
- Position will office out of corporate headquarters near downtown Houston and will report to the Director of Internal Audit.

Please email resume to janna.ybarbo@kirbycorp.com or fax to 713-435-1080.

Audit Manager CHAN Healthcare Auditors

Posted in IIA Fort Worth website Nov. 29, 2011

Job Description

We are looking for an exceptional, experienced and accomplished Audit Manager who can provide the level and quality of service for which we have become known. Through a risk-based and consultative approach, we work autonomously on-site with senior staff, including the CEO, CFO and Governance, to identify and evaluate risk, as well as develop and execute the internal audit function for the organization.

Education

A Bachelor's degree in a related concentration

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Experience

Successful applicants will have the following:

- A Bachelor's degree in a related concentration
- A minimum of 5 years of audit and/or healthcare finance experience
- A demonstrated history of success in similar positions
- Self-motivation, high standards, executive presence, and excellent communication skills
- Certification as a CPA or CIA is preferred
- Occasional travel is required

Location

Waco, TX

Primarily supporting Ascension Health

Please contact Andrea Ax at aax@chanllc.com

Staff Auditor/Senior Auditor

Southwest Gas Corporation

Posted in IIA Las Vegas website Nov. 30, 2011

Staff Auditor/Senior Auditor

Southwest Gas Corporation has an immediate opening for a Staff Auditor/Senior Auditor (depending on qualifications) at the corporate headquarters in Las Vegas, NV. Qualified candidates will have combination of the following skills and experience:

- Bachelor's degree in Accounting
- 2-3 years of public accounting or internal auditing experience
- CPA or CIA preferred
- Ability to perform financial, operational and investigative audits
- Sarbanes-Oxley experience preferred
- Strong analytical, interpersonal and writing skills
- Strong PC skills in Word, Excel and ACL applications

This position requires minimal (3-6 weeks– usually) travel and offers an excellent salary and benefit package, including a company-matched 401(k) plan. No relocation benefits are available for this position. If interested please apply on line at www.swgas.com

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Internal Auditor II Raytheon Corporation

Posted in IIA Dallas website Nov. 11, 2011

Internal Auditor II

Raytheon is a technology and innovation leader specializing in defense, homeland security and other government markets throughout the world. With a history of innovation spanning 88 years, Raytheon provides state-of-the-art electronics, mission systems integration and other capabilities in the areas of sensing; effects; and command, control, communications and intelligence systems, as well as a broad range of mission support services. Raytheon has 75,000 employees worldwide and revenue of \$25 billion in 2009.

Job Details

The Staff Auditor will provide independent and objective assurance services to Raytheon by bringing a systematic, disciplined approach to evaluate and improve the sufficiency and effectiveness of risk management, financial and operational controls, and governance. Conducts a variety of internal audits and offers process improvement solutions aimed at assisting management in attaining their goals and meeting their objectives. Provides advice and direction to other staff members. Develops audit findings, identifies root causes and offers recommendations to create positive change throughout Raytheon.

Staff Auditor responsibilities include:

- Plan and perform independent audits and special reviews of Company functions, processes, business units, contracts and other activities to ensure reliability and integrity of information, proper recording of transactions, safeguarding of assets, compliance with policies and procedures, achievement of operational goals and objectives, and effective and efficient use of resources
- Conduct interviews for the purpose of documenting and evaluating business processes to determine the adequacy of internal controls
- Design and implement audit test programs to determine the adequacy and effectiveness of internal controls and compliance with regulations
- Develop findings and make recommendations for inclusion in the audit report
- Identify the root cause of specific problems, present practical recommendations to eliminate the root cause and the potential related effect
- Meet with clients/stakeholders for the purpose of presenting audit findings and recommendations
Participate in investigations
- Review progress on work plan with audit management on a regular and timely basis; seek advice and counsel.
- Demonstrate proficient written & verbal communication skills
- Continue professional education
- Provide advice and direction to internal audit trainees
- Demonstrate a commitment to diversity
- Travel up to 40% is required

Basic Qualifications and Education:

- Bachelor's Degree in IS, finance, accounting, computer science or related field
- Attained or working toward CISA, CIA, CPA

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Required Experience

- 2+ years experience in internal audit (preferably with a medium to large organization)
- 2+ years experience in public accounting

Desirables

- Experience in the Aerospace & Defense industry and government contracts
- Demonstrates business acumen, problem-solving and political savvy
- Self-motivated, organized, effectively achieves team and group goals
- Working knowledge of internal audit methodology such as internal controls, fraud indicators, risk assessment, work paper documentation, etc.
- Demonstrates independent, objective, open-minded thinking during planning discussions and during execution of fieldwork. Challenges the work being performed, as needed, and maintains a professionally skeptical attitude during the execution of the audit
- Begins developing change management skills by working with senior/experienced RIA members. Is able to conduct dialogues and partner with functions with the assistance of senior team members
- Familiarity with Six Sigma principles
- Experience with Sarbanes-Oxley, COBIT and COSO
- Knowledge of MS Office Suite of products and Lotus Notes

Financial/Operational Audit Skills

- Knowledge of finance, accounting, budgeting, and cost control principles
- Familiarity of auditing standards
- Practical knowledge of CAATS and general audit software
- Experience in applying relevant technical knowledge in at least one of the following engagements: (a) financial statement audits; (b) internal or operational audits

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Requisition ID: 19113BR

Relocation: Eligible No

Clearance Type: None / Not Required

Expertise: Accounting Finance

Type Of Job: Full Time Work

Location: TX – Dallas

Forward Resume To:

Craig.trammell@raytheon.com or eric.atwood@raytheon.com

THE GLOBAL FILIPINO ACCOUNTANT

*E-newsletter of PICPA International
Christmas 2011*

A Christmas Prayer

Robert Louis Stevenson

Loving Father, help us remember the birth of Jesus,
That we may share in the song of the angels,
The gladness of the shepherds,
And worship of the wise men.

Close the door of hate and open the door of love all over the world.
Let kindness come with every gift and good desires with every greeting.
Deliver us from evil by the blessing which Christ brings,
And teach us to be merry with clear hearts.

May the Christmas morning make us happy to be thy children,
And Christmas evening bring us to our beds with grateful thoughts,
Forgiving and forgiven,
For Jesus' sake.

Amen.



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For questions, article contributions and clarifications, please email the editor-in-chief Ralph Villanueva at rsvillanueva@yahoo.com