



Case study

CapinCrouse LLP

Enhanced insight

Frank's story of the Not-for-Profit
Certificate programs in action
at CapinCrouse LLP



Not-for-Profit Certificates

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— Frank Jakosz, CPA, CGMA
Partner and Quality Assurance Director
CapinCrouse LLP

1,500 clients benefit from one learning tool

When the AICPA Not-for-Profit Certificates were introduced, CapinCrouse quickly embraced the programs for its team. Its position as a national CPA and consulting firm, with more than 1,500 not-for-profit clients, meant that CapinCrouse could realize the certificates' benefits in multiple ways.

"While CapinCrouse exclusively serves nonprofits and our team has a strong background in this area, the certificates are enhancing the team's existing knowledge and providing us with new resources for assisting clients," said Frank Jakosz, CPA, CGMA, partner and quality assurance director at CapinCrouse.

Specialists required

According to Frank, who has been serving not-for-profit clients for over 45 years, the greatest misconception about serving the NFP sector is that it's simple, and any CPA can do it.

"NFPs today are more complex, and their auditors need to be experts on NFP issues."

In particular, not-for-profits face the challenge of attracting financial experts and other experienced directors to their boards.

"The certificates emphasize governance because this is an area where NFPs may be at a disadvantage compared to other businesses," Frank said.

"NFP boards are tasked with a lot of work for little or no compensation, so NFP staff often have to train directors who support the cause but may not have robust experience in NFP governance."

When it comes to accounting and financial reporting in compliance with GAAP, NFPs must apply FASB standards, including the new financial reporting standards in ASU 2016-14.

"This is the most significant update to nonprofit financial reporting since 1993, and NFPs need help in implementing the new standards as well as applying other guidance," Frank noted.

Equipping firm staff

CapinCrouse has focused on serving the nonprofit sector since its founding in 1972, and the firm's leaders, partners and other team members regularly participate in industry groups. Frank was a founding member of the AICPA Not-for-Profit Advisory Council, as was Dave Moja, CPA, partner and professional practice leader in tax at CapinCrouse. The Advisory Council led to the creation of the AICPA Not-for-Profit Section, which developed the NFP certificate programs.

"CapinCrouse has one of the highest percentages of employees who are Not-for-Profit Section members," Frank said. "We recognize the value the Section provides for our staff as well as our clients."

Many CapinCrouse professional staff members have participated in the NFP Certificate I and Certificate II programs. With 40 estimated hours of CPE credits for the NFP Certificate I and 30 estimated hours for the NFP Certificate II, each program goes a long way toward helping CPAs meet their CPE requirements.

Beyond CPE, however, the program benefits the CapinCrouse team by equipping it with additional insight and resources to better serve the firm's not-for-profit clients.

"The program has helped to supplement and round out our tool belt for serving nonprofits — and not just on the accounting and audit side, but operations and tax as well," says Chris Gordon, CPA, a partner in the firm's West region who completed the program.

Chris, as well as Mark Hepner, CPA, an audit manager in CapinCrouse's Indianapolis office, said that the not-for-profit tax information the program provides was helpful to their work. While CapinCrouse has a dedicated not-for-profit tax team, the information gained in the certificate helps audit staff become more well-rounded with a better understanding of the tax nuances clients face.

"The information about governance issues has also been helpful," Mark said. "It's given me the perspective to better understand what the boards and audit committees at our clients care about, and tailor my focus on the areas that are most important to them."

The staff also appreciates the flexibility of the program that allows them to complete the modules in the order they choose.

"Often, the order people choose to go through the modules is driven by questions and concerns that come up in the course of performing engagements," Frank said. "If you haven't done something in a while, it can be a good refresher in a format that many people find easier to digest than the Audit and Accounting Guide."

Clients need training, too

CapinCrouse recommends the certificate programs as a resource for the staff of its not-for-profit clients. That can include clients with a for-profit background who want to learn what makes not-for-profit accounting and reporting unique. The CapinCrouse team also notes that the program can give clients a more thorough understanding of audit results and recommendations, and help them prepare for questions the audit team might ask. That results in a streamlined audit process.

Because the CapinCrouse staff is familiar with the certificate programs, they can quickly point clients to modules that will help them when questions or issues arise.

"Before we had the certificate programs, we would recommend clients go to the Audit and Accounting Guide," Frank said. "We still do that, but we've found that the audio, visual, and applied learning in the programs help clients understand the guidance better than using the guide alone."

"And a more informed client is a better client in every way."

AICPA Not-for-Profit Certificates

The AICPA NFP Certificate programs offer a convenient and accessible way to get high-quality, comprehensive training in NFP accounting, financial reporting, tax compliance, governance and assurance. Available in two levels, these focused CPE/CAE-eligible programs give professionals in the not-for-profit space the targeted knowledge and marketable skills needed to show donors they have achieved a level of distinction.

More information on the AICPA Not-for-Profit Certificates: [Certificates.AICPAStore.com/NFP](https://www.aicpa.org/ce/Certificates/AICPAStore.com/NFP)



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