

## From Diagnostic to Strategy: Shaping NASBA’s Future Together

Following a yearlong Diagnostic, NASBA wants its strategic plan—and the North Star it points to—to be different. Discover how the next phases will translate insight into action and how collective feedback will help define the organization’s future.

Read the update on page 2.

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## From Diagnostic to Strategy: Shaping NASBA’s Future Together

On December 15, 2025, NASBA launched its strategic planning process with a half-day retreat that brought together the two groups that will help guide it. These groups include a 10-person volunteer task force representing state board members and executive directors from NASBA’s eight regions, along with three current members of the Board of Directors, and a 13-person staff task force composed of new and longtime NASBA leaders. To ensure candor, encourage innovative thinking, and avoid groupthink, a dual-track process has been established. Each group will separately explore the seven key areas or “rooms” of the NASBA “house” identified by NASBA’s yearlong Diagnostic study: brand, meetings, communications and engagement, the internal landscape at the association, governance, deregulation, and the alignments the Diagnostic also revealed among stakeholders.

Each task force member—after revisiting the rich feedback provided by a remarkable 90 percent of NASBA’s membership during the 2025 Diagnostic—will propose near-and far-thinking recommendations that address the conclusions in each room. To balance the thoughtfulness with momentum, the task forces will address one room per month. The recommended initiatives will then be reconciled and prioritized by the two groups, harnessing the

strengths of the individual and the collective, and ensuring the plan is integrated and cohesive.

Rather than creating a plan that merely outlines aspirations, NASBA will map out how and when each initiative will move forward. To maintain the spirit of the Diagnostic, members will be invited to share their perspectives at every stage, helping to shape and strengthen what NASBA is calling a “responsible reinvention.”

“The Diagnostic showed us what taking risks and doing things differently can achieve. We don’t want that momentum to stop with this project. Too often in processes like these, the outcome falls short when the hard work isn’t done. That’s why I’m encouraged by how strategically this process has been designed. We’re staying grounded in member feedback, while also giving ourselves the time and structure to think creatively—first as individuals with diverse expertise, then boldly as representative groups, before bringing those perspectives together in a practical way that truly transforms aspirations into action,” said NASBA President and CEO Daniel Dustin.

Have questions? Write to [strategicplanning@nasba.org](mailto:strategicplanning@nasba.org).

## NASBA Members Earn National Appointments

NASBA is proud to recognize three members – Susan Eickhoff (MO), Emily Rollins (TX) and Wilhelmus (Wim) Schaffers (AL) whose recent appointments to national accounting and standard-setting bodies underscore the organization’s continued leadership and influence across the profession.

**Susan Eickhoff** was appointed to the *Financial Accounting Standards Board’s (FASB) Not-for-Profit Advisory Committee (NAC)*. As a member of the NAC, Eickhoff will help shape and improve the FASB’s development of standards that serve the needs of those stakeholders who use, prepare, and audit not-for-profit financial statements. Her appointment reflects her depth of knowledge and commitment to the profession.

**Emily Rollins** was one of 13 new members appointed to the *Financial Accounting Standards Advisory Council (FASAC)*. FASAC advises the FASB on strategic and technical issues, project priorities, and other matters that affect standard-setting. Rollins’ expertise and leadership will contribute meaningfully to the advancement of high-quality financial reporting.

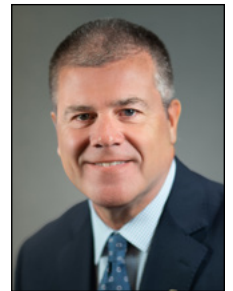
NASBA Southeast Regional Director **Wilhelmus (Wim) Schaffers** has been appointed to the *Financial Accounting Foundation’s Private*



**Susan Eickhoff**



**Emily Rollins**



**Wim Schaffers**

*Company Council (PCC)*. His three-year term is effective January 1, 2026 through December 1, 2028. The PCC advises the FASB on the appropriate treatment for private companies within U.S. GAAP, ensuring standards remain relevant and practical for private entities. Schaffers’ experience will provide valuable perspective to the Council’s important work.

Please join NASBA in congratulating Eickhoff, Rollins and Schaffers on these well-deserved appointments and for their continued leadership in advancing the accounting profession through service to NASBA, their respective Boards of Accountancy, and the broader standard setting community.

# PRESIDENT'S MEMO

## What's a Profession for?

by Daniel J. Dustin, CPA, President & CEO



Over the last several years, I've experienced a recurring conversation among friends and colleagues. These exchanges vary, but the common refrain in them is the bewilderment the speaker describes at the increasing lack of competency he or she encounters in professional settings. Increasing incompetency and—correspondingly—diminishing evidence of the human qualities that make competency steadfast: attention, curiosity, a dedication to a high standard, and the self-discipline to reach it. The bafflement these folks express has followed everything from visits to the doctor and interludes on a company helpline, to airline flights or check-ins at a hotel. Identifying what might be responsible has become a darkly humorous parlor game: Is it the plague of mobile phones and social media? A lingering symptom of the pandemic? Is it because the “professional class” has lost sight of whom they serve and therefore expertise as a concept has become more suspect? Whatever the cause, the wish remains the same: a deep and abiding hunger to find, and restore, expertise. As one colleague put it to me: “Where have all the professionals gone?”

That question is one for which the Department of Education (DOE) recently provided an answer. A perplexing one, as it happens, particularly from an agency whose very name suggests an unswerving belief in expertise. If you're not aware, this past November, the DOE downgraded some experts—well, whole professions, really—as non-professional. Accountancy was one such field, as was engineering, nursing and architecture. The redesignation is not merely cosmetic; it affects how much aspiring professionals can borrow to be educated in their complex subjects. In dollars and cents, beginning in July 2026, promising young CPAs from all walks of life will face a reduced borrowing limit of \$20,500 per year—compared to \$50,000 for degrees the DOE continues to label “professional.” Imagine the talent drain here; then imagine your future standard of service as a consumer on the other end. This all comes at a time when the intricacy of global markets, business and retirement portfolios require a robust, educated workforce on whose expertise and integrity we all depend.

All this has me thinking. What exactly is a profession? What separates a profession from a trade? Why must one be pitted against the other when both are essential? And why is public accountancy, which has been a licensed profession since 1896, not seen in the same way as those fields excluded from the DOE reclassification? You may recall in the Diagnostic analysis that was presented at our Annual Meeting just a month before the DOE's announcement that one underlying force affecting NASBA turned out to be accountancy's “identity crisis,” or whether we consider ourselves to be a profession or trade.

Having reflected on these questions for most of my career, there are, in my view, three factors that define a profession:

### 1. The amount of knowledge needed.

- Professions tend to crop up in subject areas that are too layered to fully comprehend within a short exposure. Only repeated, in-depth engagements with the subject matter will allow those wanting to become an expert to fully see that subject's pieces and parts—and how to apply them in

constantly evolving scenarios.

Which leads to the second factor:

### 2. The rate of change in the knowledge needed.

- One reason most professions require continuing education is because there's a constancy of change in the field. Accountancy in 1946 was different from the one in 1896, as 1996 differed from 1946, and 2026 will differ from them all. The expectations of those who hire CPAs change commensurately, too—and rightly so. Only those willing to put in the work to gain the amount of knowledge a profession demands—and to stay current with the pace of “knowledge-change” that same profession observes—can truly call themselves professionals. Not coincidentally, it's only a person with this caliber of dedication who can, and will, ensure our financial systems remain valid and trustworthy.

### 3. A commitment that goes beyond transaction or personal advancement/enrichment.

- A job is one thing, and of course we all need to provide for ourselves and our families. In my three decades as a CPA, I've found that professions—and professionals—are motivated by something more. These are “callings” for a reason. Professionals want to give something back, advance humanity in some vital way, whether through scientific research, academic breakthrough, or innovations that change how we think or live. The CPAs I know tend to be motivated as much by a desire to uphold the integrity of our financial ecosystems as they are by earning a livelihood.

In these ways, professionals and trades are distinct, though both are essential to a functioning society. I have a deep respect for the skill and contribution of tradespeople. The distinction I'm drawing is not about dignity or worth, but about structure and obligation.

Licensed professionals are built upon extended formal education, rigorous entry standards, ongoing oversight, and more. Their knowledge base is layered and continually evolving. That framework—education, licensure, regulation—is what differentiates a profession from other vital forms of work.

It's no coincidence that the increasing attacks on professions—and the movements to dilute requirements to qualify as a professional—are contributing to the social bewilderment people keep experiencing and talking about. More troubling than these outcries, however, are the public disasters and public distrust that emanate from incompetence. Whether it's the Boeing 737 Max catastrophes (faulty engineering) or the Surfside condo tragedy (ignored building codes), we abandon our covenant with professions at our peril.

We have reached a point where the reassertion of professions is both timely and necessary. I don't believe we're too late to this conversation, but we've lost time and ground in not speaking full-throated about who—and why—we are. Frankly, accountancy can't afford an identity crisis. Too much—and too many—depend on us.

# California Celebrates 125th Anniversary

This year, the California Board of Accountancy (CBA) has reached a historic milestone: 125 years of service to the citizens of California.

Founded by statute in 1901, the CBA was established with a clear mandate – protection of the public as its highest priority. For more than a century, that mission has guided the licensing, regulation, and discipline of the state’s accounting profession.

On February 2, 2026, the California Senate formally recognized the CBA through the passage of Senate Concurrent Resolution 111 (Niello), honoring the Board’s 125th anniversary. The resolution acknowledges the Board’s enduring role in promoting integrity, objectivity, and due care in the practice of public accountancy—principles that underpin trust in the financial systems relied upon by individuals, businesses, nonprofit organizations, and governments.

Today, the CBA, under the leadership of Executive Director Dominic Franzella, regulates more than 115,000 licensees, including nearly 67,000 active certified public accountants and 5,900 accounting firms ranging from sole proprietorships to globally recognized entities.

In a recent release, CBA President Kristian Latta (CA) expressed her pride with the Board’s contributions and recent recognition. “I am pleased the Senate has recognized the CBA’s long and valued service to the state. The CBA has grown from its humble beginnings at the start of the 20th century to become the largest state accountancy regulatory body in the nation.”

Congratulations to the staff and Board members of the CBA on reaching 125 years of service.

## Advancing Ethical Leadership in 2026



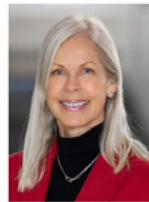
W. Michael Fritz



Jennifer Bouchard



Donald Burkett



Linda Biek



Ruben Davila



Terri Herron



Marcus Rayner



C. Turney Stevens

**Course:**  
The Hermitage Golf Course, President’s Reserve (Old Hickory, TN)

**Date:**  
May 18, 2026

**Shotgun Start:**  
1:00 pm  
(Dinner and awards ceremony to follow)

As 2026 begins, the NASBA Center for the Public Trust (CPT) is welcoming new leadership to its Board of Directors while advancing its commitment to developing the next generation of ethical leaders.

### Strengthening Board Leadership

In January and February, [the CPT announced](#) new officers and appointments to its Board of Directors for 2026. Recently appointed officers and Board members include W. Michael Fritz (chair), Jennifer Bouchard (vice chair), Donald Burkett (ex-officio chair), Linda Biek, Ruben Davila, Marcus Rayner, C. Turney Stevens, Jr., and Terri Herron. To see the full Board of Directors roster, visit: <https://thecpt.org/about-us/leadership/>.

### Supporting Young Professionals

Each year, the CPT hosts its annual CPT Golf Classic, uniting sponsors and golf enthusiasts for a day on the green in support of CPT programming. The 2026 Classic will return to The Hermitage Golf Course on May 18, 2026.

Proceeds from this year’s event will support the launch of a new CPT initiative, The Young Professionals Program, aimed to ease the transition of young professionals from college to the workplace. The program will focus on mentorship, skill-building webinars, Q&A sessions with experienced professionals, and additional resources to help emerging leaders succeed. Through support of the Classic, the CPT can further its mission of empowering and promoting ethical leaders for years to come.

**To Register and Secure Sponsorship, visit:**  
<https://cpt.secure.nonprofitsoapbox.com/golf2026>

Interested in joining the CPT for a day of golfing for a meaningful cause? Visit <https://thecpt.org>.

# Professional Standards Spotlight:

## Revisions on SSAE Engagements

Most independence interpretations in the AICPA Code of Professional Conduct (the Code) have been written from the perspective of performing a financial statement audit or review engagement. However, these interpretations apply to any attest engagement. The AICPA's Professional Ethics Executive Committee (PEEC) has undertaken a project to determine how independence interpretations should be applied when the attest engagement is not a financial statement attest engagement, such as an engagement performed under the Statements on Standards for Attestation Engagements (SSAEs).

In December 2025, the PEEC adopted [clarifying revisions for engagements subject to the SSAEs](#), representing phase 1 of the project. The most notable of the revisions for State Boards of Accountancy is the new definition of the term *period covered by the attest report*. The new term will replace the phrase *period covered by the financial statements* in the Code. The definition provides greater clarity and promotes consistency in application for any attest engagement. The new definition includes several examples to demonstrate that the *period covered by an attest report* can vary

among types of attestation engagements.

During the public comment period for the proposed revisions, NASBA performed a limited review of a sample of state boards' rules and regulations that are publicly available through their websites. This limited review focused on the use of the phrase *period covered by the financial statements* and a time/reporting period reference to an attest report.

While there were a few state boards in which the phrase or a time/reporting period to an attest period were referenced, the context of their use was different than the proposed revisions. Therefore, NASBA believes that the change to replace the phrase *period covered by the financial statements* with the new term *period covered by the attest report* will not have a significant regulatory impact for state boards.

The revisions are effective for engagements performed in accordance with the SSAEs commencing on or after June 15, 2026, and early implementation is allowed.

## EXTENDED OPPORTUNITY



NASBA

### White Paper

National Association of State Boards of Accountancy  
Private Equity Task Force

## Share Your Insight on Private Equity

To inform discussions on private equity and its growing impact on the accounting profession, NASBA's Private Equity Task Force (PE Task Force) invites interested parties to review and submit insight on the group's white paper, *"Alternative Practice Structures & Private Equity: Considerations and Questions for Boards of Accountancy."*

Released in October 2025, the paper explores the rapidly growing trend of private equity (PE) investment in the accounting profession and the resulting implications for the regulatory responsibilities of Boards of Accountancy. As alternative ownership models continue to evolve, the paper examines how these developments may affect public protection, auditor independence, and adherence to professional standards. It provides background, analysis, and discussion questions to assist boards and policymakers in evaluating these considerations. Stakeholders are encouraged to review the full document by clicking the link below.

NASBA's PE Task Force was established to assess the potential impacts of PE investment in CPA firms and to support member

boards in understanding and addressing related regulatory challenges. The paper includes background on Board of Accountancy regulation of CPAs and CPA firms, an overview of alternative practice structures involving PE investment, and discussion of three key areas of focus: independence and professional standards; disclosure and public understanding; and regulatory oversight and enforcement. Within each area, the document outlines core questions intended to guide thoughtful discussion among boards, regulators, and other stakeholders.

NASBA invites State Boards of Accountancy and other interested stakeholders to submit feedback on the topics and questions presented. Comments are requested by **February 28, 2026**, and may be submitted to [petaskforce@nasba.org](mailto:petaskforce@nasba.org). Feedback received will inform the PE Task Force's ongoing work and may contribute to future recommendations.

Link to White Paper: [Microsoft Word - 2025-1031 – PE Task Force white paper\\_final](#)

# Understanding APS and Private Equity

On February 4, NASBA hosted a webinar on the “PEEC Exposure Draft on Alternative Practice Structures (APS)” featuring Jessica Luttrull (NASBA) and Steven Platau (FL). The overall attendance and volume of questions submitted through Q&A demonstrated the importance of APS and the profession’s growing interest in this complex topic.

For those who would like to view the presentation for either the first time or as a refresher, links to the webinar recording and slide deck are now available below.

- Webinar Recording: [Key Learning Opportunity Webinar on the PEEC Exposure Draft on Vimeo](#)
- Slide Deck: [PowerPoint Presentation](#)

On February 24 at 12:00 p.m. CT, NASBA members are encouraged to attend a separate educational webinar, “Private Equity in Accounting: It’s Complicated,” which will explore how private equity structures work, how they enter accounting firms, and what regulators should watch for.

The webinar will be led by Dr. Maria Borysoff, Assistant Professor

of Accounting at George Mason University. As an expert on the intersection of private equity and the accounting profession, Dr. Borysoff regularly advises and engages with regulators and industry leaders on the implications of evolving ownership structures for audit quality and professional oversight. She has served as an external expert to the PCAOB’s Investor Advisory Group and as a keynote speaker at the PCAOB’s International Institute on Audit Regulation.

Webinar Highlights:

- How private equity structures, capital flows and contracts work in practice
- The growing scale and pace of PE investment in accounting firms
- Governance, compensation and operational pathways of PE influence
- Considerations for regulators

Please note that this webinar will not address the PEEC’s exposure draft on alternative practice structures.

To register, visit: [Event - NASBA Nation](#).

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## NASBA Welcomes New Executive Leaders

NASBA is pleased to announce the addition of two accomplished leaders to its executive team: Brant Beard as chief information officer (CIO) and Tyler Nelson as vice president, public relations.

### **Brant Beard, Chief Information Officer**

Beard joins NASBA following a distinguished 21-year career with HCA Healthcare, one of the nation’s largest healthcare systems. During his tenure, he held progressively senior leadership roles, including more than 13 years as an assistant vice president, leading large-scale initiatives in application development, infrastructure, IT governance, vendor management and enterprise transformation.

As CIO, Beard will lead NASBA’s technology strategy, IT governance, cybersecurity, data analytics and technology-enabled services supporting member Boards of Accountancy, CPAs, CPA candidates and other stakeholders. He will also oversee key vendor relationships and ensure our technology investments align with NASBA’s strategic and operational priorities.

A graduate of Western Kentucky University, Beard has also served as an adjunct instructor for Vanderbilt University’s Human Organizational Development (HOD) program and Lipscomb University’s Master of Science in Healthcare Informatics program, reflecting his strong commitment to leadership development and mentorship.

### **Tyler Nelson, Vice President, Public Relations**

With more than a decade of experience in strategic communications, public relations and association leadership, Nelson most recently served as vice president of communications at the Tennessee Bankers Association, where he led statewide communications, media

relations, marketing and advocacy messaging, and oversaw major initiatives spanning financial literacy, education, publications, digital strategy and member engagement.



**Brant Beard**



**Tyler Nelson**

As vice president, public relations, Nelson will lead NASBA’s

internal and external communications strategy, foster key media relationships and guide brand storytelling to enhance engagement and visibility that reflects NASBA’s mission.

Nelson holds a journalism degree from the University of Mississippi and is an active leader in the public relations profession. He has served the Public Relations Society of America (PRSA) Nashville Chapter in numerous leadership roles, most recently as president in 2025.

NASBA President and CEO Daniel Dustin shared, “Brant’s experience in IT governance, cybersecurity and enterprise technology innovation positions him well to lead our IT organization, while Tyler’s public relations expertise will play a key role in advancing our brand identity and communications strategy. I look forward to working with them both as we continue strengthening our technology infrastructure and elevating NASBA’s visibility and voice.”

# MAKE A MEANINGFUL IMPACT

READY TO SERVE?

**This March, NASBA opens its 2026 Committee Interest Period.**

We invite members to submit their interest in serving on a committee and helping shape the future of accountancy.



## COMMITTEE INTEREST PERIOD OPENS MARCH 2026

**NASBA committees play a critical role in advancing initiatives that support State Boards of Accountancy, advance the profession, and protect the public interest.**

Whether you're passionate about education, mobility, peer review compliance, the UAA, or the administration of the CPA Exam, there's a place for your voice and your expertise at the table.

If you've been considering getting more involved, this is your chance to make a meaningful impact.

**Additional information will be shared soon.**