

## AZ CPA Profile



### Protecting the Public

*I recently had the pleasure of sitting down with Monica Petersen, executive director of the Arizona State Board of Accountancy. People are always confusing the ASCPA and the State Board, so I wanted to learn a little more about her, her role at the Board and to give her the chance to tell us all just what role the State Board plays in the lives of CPAs and the public in Arizona. Since taking the helm in June of 2008, Petersen has been hard at work and focused on achieving the goals she set forth. She is a motivated and engaging leader and I hope you'll enjoy reading about Monica Petersen as much as I enjoyed getting to know her. —Traci Baker*

*TB: How did your career lead you to the top job at the Arizona State Board of Accountancy?*

**MP:** I began my state service career in 1993 with the Governor's Office of Strategic Planning and Budgeting (OSPB), where I was responsible as an entry-level budget analyst for the budgets of various Boards and Commissions like the Arizona State Board of Accountancy. With experience came larger budget assignments, like the Arizona Department of Education, an agency in which I later served as a legislative analyst/liason to broaden my state experience to include public policy. I continued my lobbying responsibilities with the Arizona Department of Agriculture. During my tenure at Agriculture, I opted to retreat to my roots and accepted a position within the Department as their director of strategic planning and budgeting. In 1999, I returned to OSPB to lead a program budgeting initiative, and a year later was promoted and served as deputy director. In 2006, I left the Governor's Office to take a position as deputy director of finance with the Arizona School Facilities Board, where I served two years before accepting my position

as executive director with the Arizona Board of Accountancy.

*TB: What are your primary responsibilities?*

**MP:** During my tenure of less than a year, my primary focus has been on auditing all the Board's statutes, rules and business processes to find opportunities to make the Arizona State Board of Accountancy a more efficient and modern organization. These efforts have been ongoing alongside our mission-critical activities, which include qualifying candidates for the Uniform CPA Examination; certifying individuals to practice as CPAs; registering accounting firms owned by CPAs; biennially renewing certificates for CPAs and registered accounting firms; investigating complaints; taking enforcement action against licensees for violation of statutes and regulations; monitoring compliance with continuing education requirements; and reviewing the work products of CPAs to ensure adherence to professional standards through its peer review program. The Board currently regulates approximately 10,300 licensees and 3,000 firms.

*TB: How can CPAs volunteer to serve the public via the State Board?*

**MP:** The Arizona State Board of Accountancy has 11 full-time positions. With such a small staff, which is largely administrative in nature, the backbone of our Board comes in the form of advisory committees that are appointed by the Board. There are six advisory committees, including an accounting and auditing standards committee, a tax practice committee, a peer review oversight committee, a law review committee, a certification committee, and a continuing professional education committee. In total, there are currently 43 dedicated public servants who give back to their profession by volunteering on these committees that support the mission of the Arizona Board of Accountancy. Without a doubt, the Board could not function without these wonderful men and women and provide an efficient

and effective regulatory program with its current fiscal resources.

Additionally, the Board consists of seven members. Two members are from the public and five members are CPAs. The Board members also dedicate themselves to their profession in their leadership role. The quality and caliber of these 50 members of the Board and committees is commendable.

**TB:** *What is the State Board's greatest need in terms of resources?*

**MP:** The greatest need of the State Board in terms of resources is information technology expertise. To provide quality data in a cost effective and efficient manner to the Board, the Governor's Office, the Legislature, our associations and other stakeholders, our databases need to be enhanced to collect pertinent and informational data that will aid decision making. Also, there are several opportunities to automate business processes to improve operational efficiency, customer service and add value to our regulated community.

**TB:** *What is the Board's main goal when it comes to protecting consumers?*

**MP:** The Board's main goal is to protect the public's welfare by ensuring that only qualified persons and firms are licensed or registered to practice public accounting and that appropriate

standards of competency and practice are established and enforced.

**TB:** *What are some of the Board's accomplishments in FY 2009?*

**MP:** Before the end of the fiscal year, we will soon be launching a brand new Web site that has a more professional look and feel and improved navigation and content to better serve the public and regulated community. We have streamlined many forms and applications to better serve our regulated community and ensure optimal use of staff resources. We have also made all our forms fillable through Adobe Acrobat so users can type rather than handwrite their forms and applications. Finally, we have reengineered several operational business processes to make them more efficient and effective.

**TB:** *What are some of the issues that the Board is planning to tackle as we look to 2010?*

**MP:** The Board is committed to ensuring that CPAs can renew their biennial registrations online as early in the fiscal year as practical. Also, following online renewals, the Board will continue to modernize other business processes that lend themselves well to automation.

*Monica Petersen lives in Chandler with her husband Monty and her 11-year-old stepdaughter Reena. She is originally from Albuquerque and went to school at New Mexico State University, where she received her undergraduate degree in management and a minor in economics and her MBA with a concentration in finance.—Traci Baker*



## ASCPA is Now Offering a Free Weekly Federal Tax Update Podcast for Members

Get up-to-date news on federal tax legislation, court cases and other developments with the weekly podcast "Federal Tax Update" with E. Lynn Nichols, CPA, Michael Mares, CPA, ABV, J.D. and Edward Zollars, CPA.

Available each week, the podcast provides members the opportunity to listen to expert analysis and insight into what is happening in the area of federal taxation to help you better serve your clients or company.

To access the latest podcasts or subscribe to the RSS podcast feed, go to [www.ascpa.com/podcasts](http://www.ascpa.com/podcasts).

Renew your membership online at [www.ascpa.com](http://www.ascpa.com)