as future leaders in the public accounting space by *The CPA Technology Advisor*, which announced its 2007 "40 Under 40" Honorees on Tuesday.

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CHICAGO – Aug. 21, 2007 – A select group of accounting, tax and technology professionals has been recognized as future leaders in the public accounting space by *The CPA Technology Advisor*, which announced its 2007 "40 Under 40" Honorees on Tuesday. *The CPA Technology Advisor* is the nation's leading technology publication and online resource for practicing public accountants and tax professionals, providing independent reviews, implementation strategies and technology advice for small and mid-sized professional tax and accounting practices. The 40 Under 40 program was developed to help the profession identify those young leaders who will serve as a bridge between a generation gap in the accounting space.

"The public accounting profession, particularly those with the Certified Public Accountant (CPA) credential, is about to undergo a major shift," said Gregory L. LaFollette, CPA.CITP, the magazine's executive editor and a practicing accountant. "During the late 1980s and 1990s, there was a notable drop in accounting graduates across the country, primarily the result of toughened educational requirements for the CPA credential." The Certified Information Technology Professional (CITP) addendum on his CPA credential denotes demonstrated specialized technology expertise.

Through substantial recruiting efforts on the part of firms all across the country to attract students to the practice of public accounting and successful campaigns by the American Society of Certified Public Accountants (AICPA) and other groups to increase the number of graduates seeking the CPA credential, the tide has changed over the past five years. But LaFollette says 15 years of fewer entrants into the

profession has caused significant staffing challenges at nearly all accounting firms,

the AICPA that found that "nearly 75 percent of current AICPA members will reach or approach retirement age in the next 15 years." This means that accounting firms, already experiencing up to 20 percent attrition in their professional workforce, will face even greater challenges in attracting and retaining qualified staff.

The 40 Under 40 program also honors those in fields around tax and public accounting such as technology developers who have a significant impact on these professions by providing innovative products and services that help streamline workflow processes, aid in productivity or increase profitability. As a highly technology-reliant profession, technology developers are integral to the success of practitioners. This year's 40 Under 40 Honorees are:

## 2007 40 UNDER 40 HONOREES

Liz Alexander, CPA; Arlington, TX

Will Breiholz; Torrance, CA

Kyle Brownlee, CSA; Enid, OK

Robert J. Chandler; El Cajon, CA

Pedro De Armas, CPA; Coral Gables, FL

Chris Fraser, CPA.CITP; Tampa, DL

Tracy Gaspardo Mortenson, JD; Riverwoods, IL

William Gerber; Pompton Plains, NJ

Rebecca Gill; Detroit, MI

Sasan Goodarzi, MBA; Plano, TX

Joe Harpaz; New York City

Andrew Hatfield; Dallas

Trey James; Alpharetta, GA

Glen Keenan, CPA; Braintree, MA

Angie Martin, MPA; Dallas

Betsy Matthews, CPA; Northbrook, IL

Ryan McCowan, CPA.CITP; London, KY

Marty McCutchen, CPA; Ft. Worth, TX

Rhett Molitor, CPA; Riverwoods, IL

Timothy Nolan, CPA; Greenfield, WI

Kevin O'Connell, CPA; Walnut Creek, CA

Sonya O'Connor, EA; Laguna Hills, CA

Scott Ogle; Raleigh, NC

Scott G. Price, CPA.CITP; Tampa, FL

Chad Schornack, ACH; Fargo, ND

Mark Severance, MBA; Simi Valley, CA

Donny Shimamoto, CPA.CITP;

Adam Kupperman; Englewood Cliffs, NJ    Honolulu, HI

*The CPA Technology Advisor* is an independent information source for practicing public accountants and tax professionals, dedicated to providing them with the knowledge they need to make informed decisions regarding implementing various technologies in their practices. The magazine's audited circulation of approximately 50,000 tax and accounting professionals look to it for its editorial independence and integrity.

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