

EXHIBIT 2 Actions That Would Represent Real Breakthroughs

■ Sole Practitioners

- Relevant, understandable GAAP that applies to small enterprises.
- Clarify standards that differentiate services such as audit and compilation.
- Reinforce the positive image of the profession

■ Local Firms

- Create a UACPA ethics committee that will develop comprehensive guidelines and materials for ethics training (CPE), in-firm training, and training at the university level, including a database of cases and examples.
- Speed up the investigatory process. Mandatory ethics education. Implement the concept of a Quality-Control Inquiry Committee (QCIC) in the UACPA.
- Refocus on core values: Integrity, independence, trust, education, conservatism, and being an advocate for the client.
- Image is everything.

■ National Firms

- Resolving the accounting business model, including fee and relationships issues, scope of work, tiered pricing and services, and fair fees for work performed.
- Ensure that the audit is no longer a commodity. Recruit new employees who adhere to the core values of the profession.

■ Members in Business and Management

- Redesign the disciplinary process in Utah through legal changes.
- Root out the bad CPAs.
- Clarify the impact of Sarbanes-Oxley on public companies and speak out on issues that are harmful or that infringe on nonpublic companies.

■ Members in Government

- Resolve the independence issues of management perspective versus the public need.

■ Members in Education

- Define and recommit to our core values of ethics and honesty, objectivity, and independence in fact; adjust the audit process to meet the statement user's expectations to detect fraud. Each of these issues is fundamental to the capital markets, the efficient functioning of which is built on trust.