

**DON M. PALLAIS, CPA, CFE**  
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## **Summary**

Don M. Pallais is a theory-oriented practitioner who has been involved in the creation, interpretation, and implementation of professional standards, and assessing compliance with them, for most of his career. Currently working in public accounting, he also served on the American Institute of Certified Public Accountants technical staff, and worked as a controller in private industry. A recognized expert on auditing and professional services, he has written widely on the topic.

He has developed, either individually or as a committee member, conceptual frameworks for areas ranging from attest, assurance, and compilation and review services to the CPA exam and university education. He also has been involved in developing performance standards and guidance on implementing them both on profession-wide and individual firm bases.

He is interested in using his background in standards and practice to teach auditing and related topics, including attestation, assurance, and other topics such as fraud and professional ethics. He has created and taught numerous continuing professional education courses and has given hundreds of presentations to professionals.

## **Education and Credentials**

Mr. Pallais received his MBA from The College of William and Mary and his BBA (Accountancy) from Baruch College, City University of New York.

A CPA, licensed by the Commonwealth of Virginia, he is a member of the American Institute of CPAs and Virginia Society of CPAs. He is also a certified fraud examiner (CFE) and a member of the Association of Certified Fraud Examiners.

## **Employment History**

For over 20 years Mr. Pallais has had his own national practice, specializing in technical consulting for traditional and emerging professional services and providing expert witness testimony about accountants' responsibilities and financial statement matters. He has provided, to clients ranging from small CPA firms to Big-4, services involving creation of internal policies, compliance with professional standards, and development of new services. He has also provided litigation consulting services, including expert testimony in courts across the country, regarding compliance with accounting and auditing rules and fraud. An integral part of his services involves explaining the application of professional standards to CPAs, other professionals, and triers of fact.

Before starting his practice he worked on the AICPA staff for almost six years where, as Director of Audit and Accounting Guides, he had overall responsibility for AICPA guides, which establish both auditing and accounting guidance, and worked closely with the Auditing Standards Board in researching and developing auditing and attestation standards.

Before that, he worked on the audit staff of Coopers & Lybrand (now PricewaterhouseCoopers LLP) for about six years and was controller for a highly-diversified company.

### **Standard-Setting and Other Professional Activities**

With service on the AICPA technical staff and its committees, Mr. Pallais has been involved in the creation of professional standards governing CPAs for over 25 years. He has served on four AICPA senior technical (that is, standard-setting) committees:

- The Auditing Standards Board, which establishes generally accepted auditing standards in the United States.
- The Accounting and Review Services Committee, which establishes standards for non-audit services on financial statements of non-public companies.
- The Assurance Services Executive Committee, which establishes standards, including measurement and disclosure, related to nontraditional services.
- The Professional Ethics Executive Committee, which amends and interprets the *Code of Professional Conduct* and oversees potential disciplinary actions against CPAs accused of violating professional standards.

He was Executive Director of the Special Committee on Assurance Services, an activity that involved a two-year research effort into the future of professional services and development of new assurance services, and was the principal author of its 800-page final report. He also served on over a dozen AICPA task forces, including some involved in international standards.

He has been active at the state level, having served on the board of directors and technical and disciplinary committees of Virginia Society of CPAs and on a committee of the Illinois CPA Society.

### **Academic-Related Activities**

Mr. Pallais has served on several AICPA committees directed to academic interests, including:

- The Preprofessional Competencies Task Force, which established a framework to be used in developing university accounting curricula.
- The Examinations Content Oversight Task Force, which restructured the Uniform CPA Examination.
- The Professor/Practitioner Case Task Force, which encouraged, reviewed, judged, and disseminated case studies in accounting and auditing topics.

He is a highly-rated speaker, having done over 250 presentations, ranging from 1-hour speeches to groups of 1,000 or more to 8-hour seminars done in classroom-like settings. He has been honored for presentation excellence several times.

### **Publishing**

Mr. Pallais has published extensively:

- Author or coauthor of 10 books on accounting and auditing topics, including *Guide to GAAS* (now in its 13<sup>th</sup> edition).
- Contributing author to 10 other accountants' reference books.
- Author or coauthor of more than 20 articles in professional journals.
- Author or coauthor of over 20 continuing professional education courses.