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Basic staff training courses

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BASIC STAFF TRAINING COURSES

CENTRAL TRAINING CENTER PROGRAM BASIC STAFF TRAINING DESCRIPTION OF COURSES

The courses to be presented in the Basic Staff Training phase of our Central Training Center program are described below. Most of the courses will be conducted in New York. Each course will be at least one week long and, in some cases, two weeks in length.

The coding of the courses is:

First digit—type of training

1—Basic Staff Training, 2—Specialized Staff Training

Second digit—functional area

1—Audit, 2—Tax, 3—Management Services

Third and fourth digits—level of training

The digit generally corresponds to the staff man's year in a particular functional area and not necessarily the year with the firm. Most tax men and some management services men will transfer into Tax or M.S. after two years on the audit staff.

For example, the Basic Staff Training course for those in their second year on the audit staff is 1102. The course for men in their first year on the tax staff is 1201.

AUDIT COURSES

1102—Evaluation of Internal Control—This program is an analysis of the review and evaluation of a system of internal control with major emphasis on: (1) elements of a system, (2) review of the system to determine the logic of the system and nature of information generated, (3) testing the accuracy of the system and management's use of the information available, (4) evaluating the adequacy of the system and the information developed for management's use, and (5) letters of recommendation. The review and evaluation of controls in an EDP system will be analyzed in connection with a discussion of computer concepts and characteristics.

1103—Auditing Objectives, Standards, and Procedures

—This program analyzes auditing objectives, standards and procedures. The discussion of standards of field work will emphasize the planning and timing of audit work and the concepts of existence and valuation of assets and equities. The discussion of the standards of reporting will include types of reports, adherence to generally accepted accounting principles and consistency of application, adequacy of informative disclosure, types of opinions, and SEC accounting requirements. This program will also have a day devoted to basic tax topics.

1104—Management Services and the Auditor

—Management services and their relationship to the audi-

tor is the scope of this program. Approximately one week is devoted to Profitability Accounting. The second week of the program will deal with the use of the computer in auditing, including a discussion of test decks and computer audit programs, the use of statistical sampling in auditing, and coverage of applicable tax topics.

1105—Specialized Accounting and Auditing Problems—This program focuses on specialized accounting and auditing problems, including purchase audits and first audits. Also, Operating dissimilarities in industries requiring different auditing procedures are examined. Industries discussed include Savings and Loan Associations, Retailing, Banks, Brokerage Firms, Cooperatives, Hospitals, Insurance Companies, and Finance Companies. Management of the Engagement is discussed to include planning, staffing, and controlling the engagement; reviewing work papers; training assistants; and client relations. The Report Review function and applicable tax topics round out the areas to be covered in this program.

1106—Practice Development and Professional Responsibilities—Practice Development and Professional Responsibilities are the major areas covered in this program. The practice development portion deals with the objectives of our practice development program and procedures for implementation. The methods of building a professional reputation such as speaking and writing are also discussed. The discussion of professional responsibilities includes the auditor's ethical and legal responsibilities. Estate and financial planning and executive compensation plans are among the tax topics discussed in this program.

TAX COURSES

The Basic Staff Training program for tax personnel outlined below is based on the assumption that the employee joins the firm out of school and spends two years on the audit staff before transferring to the tax staff.

1201—Principles of Taxation and Research Methodology—This program is mainly concerned with a broad coverage of the Internal Revenue Code. The program will also include a discussion of tax research tools and services available and tax research methodology. A brief discussion of the organization of the Internal Revenue Service and the tax activities of our Washington and Executive offices is also included in this program. Ethical considerations and responsibilities are also discussed.

1202 — Selected Tax Topics — Basic—This program specifically focuses upon selected tax topics and discusses

the topics in depth. The areas to be covered include trusts and estates, partnerships, net operating losses, reorganizations, inventory problems, fixed assets problems, and problems of extractive industries. In addition, changes in accounting methods and periods are discussed along with the review of corporate tax provisions and Revenue Agent's examinations.

1203—Selected Tax Topics—Advanced—This program discusses in some depth several important tax areas such as problems of closely-held corporations and personal holding companies; the purchase, sale, or liquidation of a corporate business and reorganization. Executive compensation plans and other fringe benefits and Estate and Financial Planning are also included in the program. A discussion of foreign taxation rounds out the session.

1204—Practice Development and Administration of Tax Practice—Practice development and administration of a tax practice are the major areas covered in this program. The practice development portion deals with the objectives of program and procedures for implementation. The methods of building a professional reputation such as speaking and writing are also discussed. Legal and ethical responsibilities, training of tax personnel, the processing of tax returns and control and follow-up procedures are included in the discussion of the administration of a tax practice.

MANAGEMENT SERVICES COURSES

The Basic Staff Training program for management services personnel outlined below is based on the assumption that the employee joins the firm out of school and spends two years on the audit staff before transferring to the management services staff. Experienced men employed from the business community will attend courses after a consideration of the individual employee's abilities and his office objectives and manpower requirements.

1301—Electronic Data Processing—This program is a comprehensive course in Electronic Data Processing. The program evolves through a discussion of basic computer systems and basic programming to advanced programming techniques and operating systems, decision tables, and teleprocessing developments. The use of equipment manufacturers' programs in quantitative techniques such as inventory control and PERT will also be discussed.

1302—Systems Analysis and Profitability Accounting—This program is largely concerned with the concepts and techniques related to Business Planning, Systems Analysis, and Profitability Accounting. The majority

of the session will be devoted to Profitability Accounting with emphasis on the use of PA for decision-making and performance measurement.

1303—Quantitative Methods—This program will be devoted to a depth coverage of several quantitative methods important to our consulting activity. The methods to be covered include forecasting techniques, inventory and production control techniques, capital budgeting, statistical sampling, linear programming, and PERT.

1304 — Practice Development and Managing the Engagement—This program largely deals with Practice Development and Managing the Engagement. The Practice Development session discusses the objectives of our practice development program and procedures for implementation. The methods of building a professional repu-

tation and developing and presenting proposals are also covered. Managing the Engagement topics include planning, staffing and controlling the engagement; reviewing the work done; client relations; and follow-up procedures during the client's implementation of our recommendations. The program also includes coverage of tax problems involved in management services engagements such as deferred compensation, mergers and acquisitions, and closely-held companies.

1305—Marketing Services—Marketing Services is the area to be discussed in this program. Topics included are: (1) organization of the marketing function, (2) marketing strategy and long-range planning, (3) measuring and controlling marketing efforts, (4) marketing research, (5) marketing information systems and the computer, (6) sales forecasting, and (7) pricing.

Below are the committees set up to implement the Central Training Center program.

AUDIT

Course

1102 Irl Wallace, Dayton, Chairman
Ralph Marsh, Milwaukee
Henry Rossi, Pittsburgh

1103 Gwain Gillespie, Detroit—
Chairman
Raymond Bloom, Chicago
William Harter, Detroit
Robert Mooney, Minneapolis

1104 Gregory Boni, Cleveland—
Chairman
H. Justin Davidson, Chicago
Andrew Ries, St. Louis
Robert Shehan, Chicago

1105 George Tonks, Philadelphia—
Chairman
Carl Alexander, Executive Office
Thomas Hays, New York
Howard Kellogg, New York
Roger Markhus, Philadelphia

1106 Arthur Michaels, New York—
Richard Beck, Minneapolis
William Simpson, Pittsburgh

TAX

Course

1201 Leroy Schadlich, San Francisco—
Chairman
Neil Bersch, Los Angeles
John Crawford, Portland
Eli Gerver, San Francisco

1202 James Pitt, Minneapolis—
Chairman
Carleton Griffin, Denver
Owen Lipscomb, Houston
Andrew Ries, St. Louis
William Sutherland, Milwaukee

1203 Herbert Weiner, New York—
Chairman
Walter Diamond, Executive Office
Roger Markhus, Philadelphia
William Simpson, Pittsburgh

1204 Wallace Jensen, Detroit—
Chairman
Robert Fairman, Grand Rapids
John Hegarty, Detroit
Herman Olt, Dayton

MANAGEMENT SERVICES

Course

1301 Donald Wood, Detroit—
Chairman

1302 Henry Bodman, Detroit—
Millard Breiden, Philadelphia
Maurice McGill, Kansas City
Robert Mitchell, Phoenix
Leland Pickens, Houston
Donald Trawicki, Milwaukee
Alvin Wanthal, San Francisco

1303 Joseph Buchan, Minneapolis—
Chairman
Sanford Ackerman, New York

James Bresnahan, Dayton
Donald Curtis, Detroit
H. Justin Davidson, Chicago
Max Sporer, New York

1304 Victor Brown, New York—
Chairman
Davison Castles, Portland
Thomas Drenten, Los Angeles
Nile Farnsworth, Detroit
John Keydel, Detroit
Dennis Mulvihill, New York
Gerald Padwe, New York
Harvey Schatz, Detroit

1305 George Craighead, Detroit—
Chairman
David Burchfield, Detroit
H. Justin Davidson, Chicago
Robert Stevens, New York
Donald Wood, Detroit

Advanced Computer Seminar

Richard Sprague, Executive office,
Donald Wood, Detroit—Co-chairmen
James Bragg, Chicago
Vernon Hakola, Los Angeles

Business Problems of Retail Industry

William Power, Executive office—
Chairman
James Carroll, St. Louis
David Fleisher, St. Louis
Carroll Ebert, Chicago