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# TRB&S people pass CPA examinations

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At the present time, management science is continuing to produce new procedural standards for previously unstructured areas of business management. Further, these standards that are being developed are objective in two senses. First they are logically defensible. Second, a body of experts sitting to assess their validity would agree almost unanimously on their merit.

If such standards exist, then it is a natural development to report management performance against such standards. The logical people to do such reporting on management procedural performance are the management-scientist CPAs. The CPA's present audit focuses heavily on procedure. With competence in management science, such procedural management auditing is a natural adjunct to the CPA's present financial auditing.

The development of a management audit will raise a number of important and interesting questions. For example, will management audit reports be made internally to management, externally to the public, or to both? At this time any answer to this question would be largely conjectural. One conjecture is that, in the long-run, the social welfare of the community will be best served by external as well as internal reporting.

Despite the uncertainties and the unanswered questions that accompany this prediction of a management audit,

it will become a reality — at least in specific management areas — within the next twenty years or less.

#### *People Implications:*

As a final conclusion, one must point out the implications of these predictions for the management science people in public accounting. Essentially, one basic argument has been made — that auditing, financial management and management science must necessarily be interrelated in practice. If this argument is true, then the implications for the type of people who will be practicing accounting (or financial management), auditing and management sciences in the public accounting profession within the next ten to twenty years are clear. Although they may be specialized in some particular area, the successful people will be those who understand the basic principles of all three disciplines — auditing, accounting and management science.

The future belongs to those people who, through a combination of formal education and in-house professional training, are acquiring combined competence as management scientists and as CPAs. Even now people are leaving our better colleges and universities who have formal education in *both* management sciences and accounting.

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## ***TRB&S People Pass CPA Examinations***

**Cleveland** — Jack Donahue, Jim Simon, Ben Stein

**Kansas City** — Jack Carr

**New York** — Michael L. Borsuk, Peter N. Breitman, Samuel Herzog, Daniel P. McCaigue

**San Francisco** — Stanley Marx, Stanley Russell, Earl Baldock, John Jex