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**Essence of a profession: [pattern speech]**

American Institute of Accountants

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THE ESSENCE OF A PROFESSION

Mr. Chairman, etc.-

We all know that professional men are leaders in the progress of civilization. It is far less well known just why this is so. My purpose is to give you some background about the professions in general and my profession in particular.

One fundamental reason why professional men are leaders is that they are dedicated to a higher endeavor than many of their fellows. There are two characteristic signs of their dedication: professional skill, and an earnest faith in the social validity and value of their knowledge.

Now, the first of these -- the exercise of professional skill -- requires the effective use of a large body of knowledge, in accordance with principles and standards established by the members of the profession. These standards are set to maintain the profession's integrity and to protect the interests of those it serves.

The second sign of dedication -- the faith that accompanies professional skill -- may be closely akin to religious fervor. Calling for much more than passive belief, it requires an active, ardent quality of aspiration -- an aspiration to contribute to the advance of the profession and to the changing and increasing demands of society upon it.
These two characteristics do more than set professional men apart from the mass of mankind. They indicate clearly that certain qualities are needed by those who hope to enter a profession.

First, inevitably, is integrity. The cornerstone of every profession is the scrupulous observance of recognized and clearly defined moral and ethical duties to others.

Second, comes the sincere and deep desire to serve society. This cannot exist without a genuine interest in people and their problems. It must lead to a ready and helpful understanding of people.

Another requirement is the ability to acquire technical knowledge. With that must go the competence necessary to use such knowledge in the solution of professional problems. While all professions have much in common, each profession also demands special aptitudes which are as essential as a desire to enter the profession.

Because every profession is exacting, a further need is energy. It is not enough that this be merely physical. It must also be of the mind, and in a very significant way it must be creative. There is nothing static or perfunctory in the constructive development of a profession.

The final quality needed by those who hope to enter a profession is training, and this varies according to the specific field and its special considerations.

All true professional men -- whether lawyers, doctors,
accountants, scientists, architects or teachers -- must have the desire to serve unselfishly and irrespective of monetary rewards. They must be convinced that this work is socially valuable. They must possess certain special abilities and skills, and they must have energy.

Many of the special qualities vary from profession to profession. Sometimes they are hard to define, but I would like to give you my ideas about those necessary for the professional public accountant -- the certified public accountant.

Public accounting is the youngest and fastest growing of the professions. In 1900 there were only about 250 certified public accountants in the United States; in 1950 there were over 38,000. It is estimated that by 1960 there will be about 60,000. Phenomenal as this growth is, it is even more important that the profession has grown comparably in stature and has met the ever-increasing responsibilities imposed by the great expansion of business during the last half-century.

Public accounting has developed immeasurably beyond its humble bookkeeping origin. In the full attainment of professional stature and responsibility, it has also left far behind, for example, the concept that the most important aspects of accounting are purely mathematical. Today public accounting is indispensable in the accumulation, presentation and evaluation of all the tangible elements of our economic structure. Tomorrow it seems certain to be increasingly significant to the nation in assessing the values, meaning and trends of our economic system.
Considering the special nature of public accounting, it is evident that individuals thinking of it as a likely profession must have abilities closely related to its special nature.

One of the most important is an abiding interest in the workings of our national economy. To an accountant, this is as vital as the desire to see justice done is to a lawyer.

Another requisite is to have and maintain an objective and independent outlook. This is essential because economic facts and events must be studied and evaluated as they are and not as someone feels they are or desires them to be. The CPA's approach must be dispassionate. The opinion of an accountant carries weight precisely because it is objective, unbiased, and based on sound judgment.

A third requirement is analytical ability. This means much more than the power to break something down into its component parts. It means in addition the ability to assess each part in relation to the other parts and to the basic problem as a whole; therefore, it means the constant exercise of logic and analogy. Yet, to possess only analytical ability is not enough. There must also be an impelling desire to find the answers, to make the problem at hand one's own. A doctor, for example, analyzes a patient's illness so that he can diagnose it. At the same time he has a personal incentive to learn what the symptoms mean, for they represent a challenge to him and to his sense of professional responsibility. Much of the gratification that the practice of a profession brings lies in the personal awareness of substantial
achievement. To satisfy a client or a patient may sometimes be difficult. But, when one is truly a professional man, satisfying one’s self can be more difficult, yet infinitely more rewarding.

Assuming that an individual desiring to become a certified public accountant possesses the essential qualities and aptitudes required, his next problem is the matter of professional training.

In a general way, public accounting -- like the law, medicine and other professions -- calls for a formal training based on education and experience as prescribed by statutes. These, in turn, are profoundly affected by the views of the profession and its regulatory organizations. The legal requirements may vary in different states, but basically they tend to represent a minimum standard dictated by the growth of the profession and the expanding demands made upon it by society.

The professional man must acquire, first of all, an adequate cultural background; and secondly, sufficient technical knowledge.

The essential cultural background is becoming broader. As public accounting probes more deeply into the mechanics of our civilization, it is natural that its practitioners must have a deeper understanding of society's history, development, aims and trends.

The scope of technical training is also expanding. Accounting now has a longer past and faces a broader future. On both counts the need for more comprehensive and more intensive training is apparent.
Not very long ago, technical training in accounting was acquired through an apprentice system much as, in an earlier part of our history, aspirants for the bar read law in a lawyer's office and observed his conduct of cases. Today there are leaders in the accounting profession who acquired their basic knowledge of theory and practice in a similar way and subsequently kept pace with the need for further intensive development. But since their initial studies the concept of an optimum technical training has changed.

For public accounting, as for other professions, I would advise you to obtain a broad cultural education. Impatience to get into the heart of your chosen field of work is not surprising. But experience in all professions indicates that technical training alone is not enough. Under present conditions, it is no doubt best to take a college preparatory course in high school, followed by four years of study in a good college or university school of business administration. Here about one-half of your work will be in liberal arts courses, one-fourth in general business subjects and one-fourth in accounting. Many students are going on for a fifth year of college work, and possibly that will soon become normal procedure.

As to prerequisite experience, most states now provide by law that a candidate meeting all other requirements must have experience in public accounting before he can receive the CPA certificate. The experience requirement varies from one to three years. The problems of two other professions are highly relevant in this respect.
In the medical profession, the student becomes a doctor of medicine when he graduates from a recognized medical school. But he cannot practice in most states until he has served a prescribed period as an intern in a hospital and thus received essential experience. In the field of law, it is customary to admit to practice those who have passed bar examinations without requiring evidence of actual knowledge of practice. However, it has become increasingly evident that those admitted to the bar are not adequately prepared for actual practice, and as a consequence the legal profession is now making a study of this problem.

One advantage of the old apprentice system in the professions was the happy combination of learning theory and applying it simultaneously. This advantage has been helpfully resurrected in public accounting. Many colleges and accounting firms cooperate in providing field internships for accounting students during vacation intervals and, in some cases, during the school year. A further benefit of internship training is that it provides a means by which students are often able to begin a lifetime association with an accounting firm.

The financial rewards of service in a profession are generally not very well known. They are not likely to be as spectacular as in areas where the emphasis is on great and rapid accumulation of profit or income. Yet professional men are able to maintain a high standard of living and have the advantage of a long span of productive activity. Earning capacity in a profession tends to increase over the years because the development of sound
judgment, coupled with extensive experience, is valued more highly than in many fields.

There are many other helpful returns. Professions offer an opportunity for broad creative social service at the very heart of the life of the nation. Achievement in a profession brings public recognition which, when joined to an inner feeling of fulfillment and satisfaction, constitutes a form of personal compensation which relatively few men merit and attain. It was a poet with a most discerning eye for the realities who proclaimed that man does not live by bread alone. He was keenly aware, too, that those of greater vision and capacity seek their fuller life in many green fields, and that of these the professions are not least in their promise and in their yield.

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**Note to Speaker:** Further information on the career aspects of accounting can be obtained from the pamphlet, "A Career in Public Accounting." Address: American Institute of Accountants, 270 Madison Avenue, New York 16, New York.