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American Institute of Accountants. Board of Examiners

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**ANALYSIS OF THE AGE, EDUCATION AND EXPERIENCE OF
1814 CANDIDATES TAKING THE MAY, 1949 CPA EXAMINATION**

**Prepared for the Board of Examiners
of the American Institute of Accountants**

**April 24, 1950
Robert L. Kane, Jr.**

THE EFFECT OF DIFFERENCES IN AGE, EDUCATION
AND EXPERIENCE ON CANDIDATES TAKING THE CPA
EXAMINATION IN MAY 1949

This is the third study of the effects of differences in age, education and experience of candidates for the CPA certificate. The first of these studies was made of the candidates on the November 1946 examination. The second concerned candidates at the November 1948 examination. Each of these studies has been made of only a sample group of candidates. The sample for May 1949 included 1814 candidates. These candidates were from several states that have varying eligibility requirements.

The classifications used in the present study are identical with those used in the November 1948 study except that students who did not complete college, but have completed a technical school, were classified separately instead of being classified with the technical school group as they were for November 1948. One defect was found in the classification. In several instances, it appears that students who were seniors in May, but expected to graduate in June, were sometimes classified in the college incomplete group. It would be more appropriate to classify them as college graduates. How frequent this classification was made, is not readily determinable.

These data are all separated into successful and non-successful categories. A successful candidate is defined as one who is credited with having passed all subjects making up the uniform examination, whether the four subjects were passed at the May examination or some of them at prior examinations. Because of the variation in states included as well as because of deletion of the data sheets where they were incomplete in any particular, the direct comparison of figures is not considered significant as between successful and unsuccessful candidates. However, the relationships of various sub-groups to the group totals should be comparable and significant.

Schedules I-a and I-b present a classification of the candidates both by education and by experience. There was very little change from the prior study in the distribution of candidates as to their education. There was a slight increase in the relative number who were college graduates, and about an equal decrease in the number who had only a high school education. When the experience of the May 1949 candidates is compared with that of candidates taking the examination in November 1948, we find a noticeable decrease in the number of candidates who have had over four years of experience. Since the states included in the studies are not identical, that change might be related to varying state experience requirements. When the combined factors of education and experience are considered, it is found that the candidates having a college education were considerably more successful than those having a lesser amount of education. The extent of such advantage for the college group is shown by the fact that they constituted 63.9% of the successful candidates but were only 54.2% of the unsuccessful candidates. Candidates having up to 4 years of public accounting experience were also much more successful than other candidates, and especially were those candidates having from two to four years of such experience relatively successful. This last group was 34.1% of all successful candidates but only 19% of the unsuccessful candidates. These results are consistent with those shown in the previous study.

The sub-classification of the college graduate group shows that those who completed graduate school were relatively more successful than those who did not, and that those who majored in accounting were more successful than those who did not major in accounting.

Schedules II-a and II-b show the candidates classified as to the number of attempts made at the examination. Twenty-six percent (26%) of the successful candidates passed on their first attempt. This compares with 32% shown by the prior study. A total of 84.5% of those passing were successful on either their first,

second or third attempt. Schedule II-b shows that 51% of the unsuccessful candidates were taking the examination for the first time. This is quite a large increase over that shown by the previous sample. Considering both successful and unsuccessful candidates the percentage of the totals that were first-time candidates increased from 38 to 46.

Page 2 of Schedule II-b presents the data for unsuccessful candidates classified as to experience and number of attempts at the examination. A comparison of the experience of first-time candidates in this sample with that in the prior sample shows that all of the relative increase was in the classification of candidates either with no experience, non-public experience, or less than two years of public experience. There was a decrease shown for the other three classes. There was a deterioration in the preparation of the candidates as measured by experience in public accounting.

Schedules III-a and III-b show the classification of the candidates who took the examination the first time. Since there were only 92 successful candidates in this analysis, the figures for that group are hardly significant. The evidence of this study and of the prior study indicates that candidates are most successful if they have completed college and had over two years of public accounting experience. Of the 748 unsuccessful candidates, only 108 have such a desirable background. It is observed that 52.2% of the unsuccessful candidates have come into the examination without any experience or with only non-public experience. Also, of this 52.2%, it is found that 40% have not finished college.

Schedules IV-a and IV-b show the partial success of the unsuccessful candidates. They show that of the candidates classed as unsuccessful, 25.6% have passed Auditing; 49% have passed Commercial Law; 35% have passed Theory of Accounts and 24.2% have passed Accounting Practice. When the results shown in Schedule IV-a are studied, it

is found that college graduates are considerably more successful than the non-college graduates in all of the areas. However, accounting majors were more successful than non-majors only in problems. Since the same condition was found to exist in the analysis of the data for November 1948, it does not appear likely that it is an error in the sample.

Schedule IV-b confirms the overall results as to the effect of experience. Candidates with from 2 to 4 years of experience in public accounting have the best percentage of passing on all subjects. In Auditing the lack of experience proved to be a definite handicap to candidates. This same condition was also found to exist in the sample for November 1948.

Schedules V-a, V-b, V-c and V-d present analyses of the age of candidates according to various classifications. There is a positive correlation between age and experience as might be expected. Candidates with considerable experience are older than those without experience or with little experience. The classification by age and education shows that college graduates take the examination sooner than non-graduates, having evidently offset the time devoted to schooling which presumably was spent by non-graduates in working.

Schedule VI gives comparative data from the 1946, 1948 and 1949 studies. Some of the differences shown in this schedule probably arise from the fact that the three studies do not include exactly the same states. Variations in experience requirements and in educational requirements between states probably have caused a part of these differences. The May study shows a much higher percentage of college graduates who have majored in accounting than was shown by either of the prior studies. Corresponding with that is the increase of candidates passing without having had any accounting experience. The previous evidence indicates that graduates do tend to pass with less experience than do non-graduates, therefore these results are consistent with what should be anticipated. These data clearly show the effect

of experience as a factor in passing Auditing. Those passing Auditing with no experience are a much smaller percentage of the total than those without experience are of the total for any other subject.

Before presenting the general conclusions that may be drawn from the study, certain limitations should be pointed out.

All three of the studies referred to herein, have been based on data from only about one-half of the states and have not included more than 10% of the total number of candidates. The states that have supplied the data used for these studies may not be representative of the national situation. Even for those states submitting data, it has not been possible to include all candidates. In a number of instances tabulation has shown that a part of the desired data was lacking, in which case the candidate could not be included. Other data have been deleted when it appeared to be inaccurate.

Apart from the sampling problem, there are a number of factors, which probably have significant effects on a candidate's success or failure, that have been ignored for purposes of these studies. Natural aptitude for accounting might be a more important factor than education, but that factor could not be considered. There are possible variations in the quality of experience which might exist as between different groups and there are possible variations in the quality of education, neither of which have been considered. Such conclusions as can be drawn from the studies are sound only on the assumption that factors not considered herein have no effect, or an equal effect, on all classifications into which these data have been grouped.

Subject to these limitations, the following general conclusions can be drawn from the studies that have been made:

1. Experience in public accounting up to a total of 4 years increases candidates' chances of passing the CPA examination. This experience seems to be of the greatest benefit in Auditing but of no benefit in Law.
2. An increased amount of education increases the chances of a candidate passing the examination. This increased chance of passing seems to apply to candidates in each experience group.
3. College education with a major in accounting appears to be most helpful to candidates in passing Accounting Practice. It is of less benefit to candidates in Law, Theory and Auditing.
4. A combination of college training in accounting and more than 2 years of experience in public accounting appears to be a very effective background for candidates taking the examination.
5. Most candidates succeed in passing all subjects on one of their first three attempts if they pass at all. The second attempt produces the highest number of successful candidates.
6. Age is not a material factor affecting results for most candidates.

NUMBER OF SUCCESSFUL AND UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND EXPERIENCE

(SAMPLES FROM MAY 1949 EXAMINATION)

EDUCATION	Total	EXPERIENCE					
		No Experience	Non-Public	1-2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
<u>High School</u>							
Successful candidates	12	0	2	1	6	1	2
Unsuccessful candidates	67	1	4	9	17	17	19
<u>College - Incomplete</u>							
Successful candidates	53	11	8	14	12	5	3
Unsuccessful candidates	272	57	83	45	46	20	21
<u>Technical Accounting School</u>							
Successful candidates	42	1	3	3	17	10	8
Unsuccessful candidates	230	18	51	38	50	39	34
<u>College Incomplete And Technical School</u>							
Successful candidates	19	1	3	4	5	2	4
Unsuccessful candidates	102	3	32	8	21	22	16
<u>College Graduate (See Breakdown)</u>							
Successful candidates	223	18	33	64	79	23	6
Unsuccessful candidates	794	152	183	207	145	62	45
<u>Total Candidates</u>							
Successful candidates	349	31	49	86	119	41	23
Unsuccessful candidates	1465	231	353	307	279	160	135
<u>DETAIL OF COLLEGE GRADUATE GROUP</u>							
<u>Not Accounting Major</u>							
Successful candidates	39	2	8	10	12	5	2
Unsuccessful candidates	287	62	73	58	56	23	15
<u>Accounting Major</u>							
Successful candidates	152	14	21	41	60	12	4
Unsuccessful candidates	455	86	97	131	79	34	28
<u>Graduate School</u>							
Successful candidates	32	2	4	13	7	6	0
Unsuccessful candidates	52	4	13	18	10	5	2

PERCENTAGE ANALYSIS OF SUCCESSFUL AND UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND EXPERIENCE

(SAMPLES FROM MAY 1949 EXAMINATION)

EDUCATION	Percent Group is of Total of Sample	EXPERIENCE					Total	
		No Experience	Non-Public	1-2 yrs.	2-4 yrs.	4-6 yrs.		Over 6 yrs.
<u>SUCCESSFUL CANDIDATES</u>								
High School Only	3.4	—	16.7	8.3	50.0	8.3	16.7	100.0
College - Incomplete	15.2	20.8	15.1	26.4	22.6	9.4	5.7	100.0
Technical Accounting School	12.0	2.4	7.1	7.1	40.5	23.8	19.1	100.0
College - Incomplete and Technical School	5.5	5.3	15.8	21.0	26.3	10.5	21.1	100.0
College Graduate	63.9	8.1	14.8	28.7	35.4	10.3	2.7	100.0
Total	100.0	8.9	14.0	24.6	34.1	11.8	6.6	100.0
<u>UNSUCCESSFUL CANDIDATES</u>								
High School Only	4.6	1.5	6.0	13.4	25.4	25.4	28.3	100.0
College - Incomplete	18.6	21.0	30.5	16.5	16.9	7.4	7.7	100.0
Technical Accounting School	15.7	7.8	22.2	16.5	21.7	17.0	14.8	100.0
College - Incomplete and Technical School	6.9	2.9	31.4	7.9	20.6	21.5	15.7	100.0
College Graduate	54.2	19.1	23.0	26.1	18.3	7.8	5.7	100.0
Total	100.0	15.8	24.1	21.0	19.0	10.9	9.2	100.0

CANDIDATES THAT QUALIFIED IN MAY 1949
 CLASSIFIED BY EDUCATION AND
 TABULATED AS TO WHEN THEY PASSED
 (SAMPLE FROM MAY 1949 EXAMINATION)

CLASSIFICATION	Total	NUMBER OF CANDIDATES								
		1st Time	2nd Time	3rd Time	4th Time	5th Time	6th Time	7th Time	8th Time	9th Time
High School Only	12	---	4	4	2	---	1	1	---	---
College - Incomplete	53	11	22	10	5	3	---	1	---	1
Technical Acctg. School	42	6	10	10	2	5	7	---	---	1
College - Incomplete and Technical School	19	4	7	4	1	1	1	==	1	==
Total Non-College Graduates	126	21	43	28	10	9	9	---	---	2
College Graduate	39	10	17	7	2	3	---	---	---	---
College - Acctg. Major	152	48	57	35	6	2	3	---	1	---
Graduate School	32	13	11	5	2	1	---	---	---	---
Total College Graduates	223	71	85	47	10	6	3	---	1	---
Total Candidates	349	92	128	75	20	15	12	2	3	2
<u>PERCENTAGES</u>										
High School Only	100.0	---	33.4	33.4	16.6	---	8.3	8.3	---	---
College - Incomplete	100.0	20.8	41.5	18.9	9.4	5.6	---	1.9	---	1.9
Technical Acctg. School	100.0	14.3	23.8	23.8	4.8	11.9	16.6	---	2.4	2.4
College - Incomplete and Technical School	100.0	21.0	36.8	21.0	5.3	5.3	5.3	---	5.3	---
Total Non-College Graduates	100.0	16.7	34.1	22.2	7.9	7.2	7.1	1.6	1.6	1.6
College Graduate	100.0	25.6	43.6	18.0	5.1	7.7	---	---	---	---
College - Acctg. Major	100.0	31.6	37.5	23.0	3.9	1.3	2.0	---	.7	---
Graduate School	100.0	40.6	34.4	15.6	6.3	3.1	---	---	---	---
Total College Graduates	100.0	31.8	38.1	21.1	4.5	2.7	1.3	---	.5	---
Total Candidates	100.0	26.3	36.7	21.5	5.7	4.3	3.4	.6	.9	.6

SUMMARY OF ATTEMPTS AT THE EXAMINATION BY UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND AS TO EXPERIENCE

(SAMPLE FROM MAY 1949 EXAMINATION)

CLASSIFIED AS TO EDUCATION	Total	NUMBER OF CANDIDATES THAT HAVE COMPLETED THEIR						More Than Fifth Attempt
		First Attempt	Second Attempt	Third Attempt	Fourth Attempt	Fifth Attempt	Fifth Attempt	
High School Only	67	22	22	7	6	6	4	
College - Incomplete	272	144	53	40	9	11	15	
Technical Accounting School	230	88	56	41	11	6	28	
College - Incomplete and Technical School	103	46	26	9	9	5	8	
College Graduate - Non-Major	287	169	58	24	14	7	15	
College Graduate - Acctg. Major	455	246	108	44	25	16	16	
Graduate School	52	33	7	6	3	1	2	
TOTAL	1,466	748	330	171	77	52	88	
		<u>PERCENTAGES</u>						
High School Only	100.0	32.8	32.8	10.4	9.0	9.0	6.0	
College - Incomplete	100.0	53.0	19.5	14.7	3.3	4.0	5.5	
Technical Accounting School	100.0	38.3	24.3	17.8	4.8	2.6	12.2	
College - Incomplete and Technical School	100.0	44.7	25.2	8.7	8.7	4.9	7.8	
College Graduate - Non-Major	100.0	58.9	20.2	8.4	4.9	2.4	5.2	
College Graduate - Acctg. Major	100.0	54.1	23.7	9.7	5.5	3.5	3.5	
Graduate School	100.0	63.5	13.5	11.5	5.8	1.9	3.8	
TOTAL	100.0	51.0	22.5	11.7	5.3	3.5	6.0	

SUMMARY OF ATTEMPTS AT THE EXAMINATION BY UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND AS TO EXPERIENCE

(SAMPLE FROM MAY 1949 EXAMINATION)

CLASSIFIED AS TO EXPERIENCE	Total	NUMBER OF CANDIDATES THAT HAVE COMPLETED THEIR						
		First Attempt	Second Attempt	Third Attempt	Fourth Attempt	Fifth Attempt	Fifth Attempt	More Than Fifth Attempt
No Experience	231	174	28	19	5	2	3	
Non-Public Experience	353	217	56	37	19	11	13	
Public, 1-2 years	306	152	91	35	11	6	11	
Public, 2-4 years	280	139	81	34	7	9	10	
Public, 4-6 years	160	44	45	29	17	12	13	
Public, Over 6 years	136	22	29	17	18	12	38	
TOTAL	1,466	748	330	171	77	52	88	
		<u>PERCENTAGES</u>						
No Experience	100.0	75.3	12.1	8.2	2.2	0.9	1.3	
Non-Public Experience	100.0	61.5	15.9	10.5	5.4	3.0	3.7	
Public, 1-2 years	100.0	49.7	29.7	11.4	3.6	2.0	3.6	
Public, 2-4 years	100.0	49.6	29.0	12.1	2.5	3.2	3.6	
Public, 4-6 years	100.0	27.5	28.1	18.1	10.7	7.5	8.1	
Public, Over 6 years	100.0	16.2	21.3	12.5	13.2	8.8	28.0	
TOTAL	100.0	51.0	22.5	11.7	5.3	3.5	6.0	

CLASSIFICATION AS TO EDUCATION AND EXPERIENCE
OF THE CANDIDATES TAKING THE EXAMINATION FOR THE FIRST TIME
PERCENTAGES

(MAY 1949 EXAMINATION)

CLASSIFICATION	Total	PERCENTAGES				PUBLIC			
		No Experience	Non-Public	1-2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.		
<u>SUCCESSFUL CANDIDATES</u>									
High School Only	100.0	63.6	---	9.1	18.2	---	9.1	---	
College - Incomplete	100.0	---	33.3	---	---	---	66.7	---	
Technical Acctg. School	100.0	---	---	25.0	75.0	---	---	---	
College - Incomplete and Technical School	100.0	33.4	9.5	9.5	23.8	23.8	23.8	---	
Total Non-College Graduates	100.0	30.0	---	20.0	40.0	10.0	---	---	
College Graduates:	100.0	14.6	18.7	16.7	33.3	14.6	2.1	---	
Not Acctg. Major	100.0	7.7	15.4	69.2	7.7	---	---	---	
Graduate School	100.0	15.5	15.5	26.8	29.6	11.2	1.4	---	
Total College Graduates	100.0	19.6	14.1	22.8	28.3	14.1	1.1	---	
<u>UNSUCCESSFUL CANDIDATES</u>									
High School Only	100.0	---	9.2	13.6	31.8	31.8	13.6	---	
College - Incomplete	100.0	26.4	34.7	17.4	14.6	4.1	2.8	---	
Technical Acctg. School	100.0	11.4	31.8	19.3	20.5	10.2	6.8	---	
College - Incomplete and Technical School	100.0	6.5	50.0	6.5	21.8	8.7	6.5	---	
Total Non-College Graduates	100.0	17.0	34.3	16.0	18.7	8.7	5.3	---	
College Graduates:	100.0	32.0	28.4	18.3	17.2	3.0	1.1	---	
Not Acctg. Major	100.0	26.4	23.6	25.2	19.1	3.7	2.0	---	
Graduate School	100.0	12.1	24.3	30.3	12.1	21.2	---	---	
Total College Graduates	100.0	27.5	25.4	23.0	17.8	4.7	1.6	---	
Total Candidates	100.0	23.2	29.0	20.2	18.2	6.3	3.1	---	

DATA ON UNSUCCESSFUL CANDIDATES
 SHOWING THE NUMBER THAT HAVE PASSED AND FAILED EACH SUBJECT
 CLASSIFIED AS TO EDUCATION AND AS TO EXPERIENCE

(SAMPLE FROM MAY 1949 EXAMINATION)

SUBJECT	CLASSIFIED AS TO EDUCATION						COLLEGE GRADUATES			Total
	High School Only	College Incomplete	Technical Accounting School	College Incomplete & Tech. School	Non-Major	Major	Major	School Graduate		
<u>Auditing:</u>										
Candidates that passed	15	61	52	29	83	121	14	375		
Candidates that did not pass	52	211	178	73	204	334	38	1,090		
Percent of passed to total	22.4	22.4	22.6	28.4	28.9	26.6	26.9	25.6		
<u>Commercial Law:</u>										
Candidates that passed	29	132	95	46	151	236	29	718		
Candidates that did not pass	38	140	135	56	136	219	23	747		
Percent of passed to total	43.3	48.5	41.3	45.1	52.6	51.9	55.8	49.0		
<u>Theory of Accounts:</u>										
Candidates that passed	19	95	70	37	104	165	23	513		
Candidates that did not pass	48	177	160	65	183	290	29	952		
Percent of passed to total	28.4	34.9	30.4	36.3	36.2	36.3	44.2	35.0		
<u>Accounting Practice</u>										
Candidates that passed	14	74	47	24	59	123	14	355		
Candidates that did not pass	53	198	183	78	228	332	38	1,110		
Percent of passed to total	20.9	27.2	20.4	23.5	20.6	27.0	26.9	24.2		

DATA ON UNSUCCESSFUL CANDIDATES
 SHOWING THE NUMBER THAT HAVE PASSED AND FAILED EACH SUBJECT
 CLASSIFIED AS TO EDUCATION AND AS TO EXPERIENCE

(SAMPLE FROM MAY 1949 EXAMINATION)

SUBJECT	CLASSIFIED AS TO EXPERIENCE						Total
	No Experience	Non-Public	1-2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.	
<u>Auditing:</u>							
Candidates that passed	30	63	64	109	61	48	375
Candidates that did not pass	201	290	243	170	99	87	1,090
Percent of passed to total	13.0	17.8	20.8	39.1	38.1	35.6	25.6
<u>Commercial Law:</u>							
Candidates that passed	131	176	163	114	64	70	718
Candidates that did not pass	100	177	144	165	96	65	747
Percent of passed to total	56.7	49.9	53.1	40.9	40.0	51.9	49.0
<u>Theory of Accounts:</u>							
Candidates that passed	85	106	94	112	50	66	513
Candidates that did not pass	146	247	213	167	110	69	952
Percent of passed to total	36.8	30.0	30.6	40.1	31.3	48.9	35.0
<u>Accounting Practice:</u>							
Candidates that passed	58	74	73	83	40	27	355
Candidates that did not pass	173	279	234	196	120	108	1,110
Percent of passed to total	25.0	21.0	23.8	29.7	25.0	20.0	24.2

UNSUCCESSFUL CANDIDATES CLASSIFIED AS TO
AGE AND EXPERIENCE

(SAMPLE FROM MAY 1949 EXAMINATION)

EXPERIENCE

AGE	No Experience	Non- Public	PUBLIC				Total
			1-2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.	
<u>NUMBER OF CANDIDATES</u>							
Under 25	84	27	48	3	3	1	166
25 - 29	109	110	147	84	34	8	492
30 - 34	21	96	69	110	57	26	379
35 - 39	12	73	27	35	35	27	209
40 and Over	5	46	17	47	31	73	219
Total	231	352	308	279	160	135	1,465
<u>PERCENTAGE OF EXPERIENCE TOTALS</u>							
Under 25	36.3	7.7	15.7	1.1	1.9	.7	11.3
25 - 29	47.2	31.2	47.7	30.1	21.2	5.9	33.8
30 - 34	9.1	27.3	22.4	39.4	35.6	19.3	25.8
35 - 39	5.2	20.7	8.7	12.5	21.9	20.0	14.2
40 and Over	2.2	13.1	5.5	16.9	19.4	54.1	14.9
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>PERCENTAGE OF AGE TOTALS</u>							
Under 25	50.6	16.3	28.9	1.8	1.8	.6	100.0
25 - 29	22.2	22.4	29.9	17.1	6.9	1.6	100.0
30 - 34	5.5	25.3	18.2	29.0	15.0	6.9	100.0
35 - 39	5.7	34.9	12.9	16.8	16.8	12.9	100.0
40 and Over	2.3	21.0	7.7	21.5	14.2	33.3	100.0
Total	15.8	24.0	21.1	19.0	10.9	9.2	100.0

Schedule VI

COMPARISON OF THE EDUCATION AND EXPERIENCE OF CANDIDATES PASSING EACH SUBJECT AS SHOWN BY THE NOVEMBER 1946 STUDY, AS SHOWN BY THE NOVEMBER 1948 STUDY, AND AS SHOWN BY THE MAY 1949 STUDY. ALL DATA REDUCED TO PERCENTAGES.

EDUCATION	AUDITING			COMMERCIAL LAW			THEORY OF ACCOUNTS			ACCOUNTING PRACTICE		
	(1) Nov. 1946	(2) Nov. 1948	(3) May 1949	Nov. 1946	Nov. 1948	May 1949	Nov. 1946	Nov. 1948	May 1949	Nov. 1946	Nov. 1948	May 1949
High School Only	7.1	8.3	3.7	6.2	8.1	3.8	7.3	9.4	3.6	5.6	6.5	3.7
College Incomplete	22.0	16.7	15.7	20.1	17.8	17.3	20.2	15.2	17.2	18.8	15.5	18.0
Technical Accounting School	19.4	15.7	19.6	23.5	14.4	19.0	23.4	14.8	19.5	26.3	13.5	18.8
College Graduate-Not Major	20.3	28.8	16.9	19.0	29.4	17.8	19.6	29.0	16.6	18.4	26.7	13.9
College Graduate - Major	26.0	25.8	37.7	26.3	26.0	36.4	25.4	26.7	36.8	26.3	34.5	39.1
Graduate School	5.2	4.7	6.4	4.9	4.3	5.7	4.1	4.9	6.3	4.6	3.3	6.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
<u>EXPERIENCE</u>												
None	3.2	4.6	8.4	3.9	7.5	15.2	3.8	5.3	13.5	2.6	6.7	12.6
Non-Public	37.4	9.4	15.5	35.4	9.2	21.1	34.7	9.2	18.0	41.7	9.3	17.5
Public, 1 - 2 years	12.4	19.2	20.7	14.9	19.2	23.3	13.8	18.0	20.9	10.2	26.9	22.6
Public, 2 - 4 years	21.1	31.3	31.5	21.8	29.8	21.8	21.7	30.3	26.8	19.6	30.3	28.7
Public, 4 - 6 years	12.3	17.3	14.1	12.6	15.9	9.9	13.7	17.2	10.5	15.1	13.3	11.5
Public, Over 6 years	13.6	18.2	9.8	11.4	18.4	8.7	12.3	20.0	10.3	10.8	13.5	7.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

NOTES:

- (1) These percentages are based on data reported in "Challenges to the Accounting Profession 1947" published by the American Institute of Accountants. The figures are for candidates who passed the subject in November, 1946 in contrast with the November, 1948 and May, 1949 figures which include all candidates who were credited with having passed the subject on those or on prior examinations. The 1948 and 1949 figures give cumulative effect to past examinations, while the 1946 figures do not include such cumulative credit.
- (2) These percentages are the result of using the figures for the 366 successful candidates as reported in Schedule I-a and I-b combined with the figures in Schedules III-a and III-b of the 1948 study.
- (3) These percentages are the result of using figures for the 349 successful candidates combined with the figures in Schedules IV-a and IV-b of the 1949 study.