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ANALYSIS OF THE EDUCATION AND EXPERIENCE OF 3,341
CANDIDATES TAKING THE MAY, 1950 CPA EXAMINATION
AND CUMULATIVE ANALYSIS OF THREE EXAMINATIONS

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

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Robert L. Kane, Jr.

ANALYSIS OF THE EDUCATION AND EXPERIENCE
OF CANDIDATES TAKING THE CPA EXAMINATION

This is the fifth study of the effects of education and experience on the success of candidates taking the CPA examination. This analysis is based on statistics for candidates taking the examination in 1949 and May 1950.

The four previous studies explored the results of the examinations given in November 1946, November 1948, May 1949 and November 1949.

Two separate and distinct samples are involved for each of the examinations. The May 1950 samples consisted of 590 candidates who, according to their state boards, qualified for the CPA certificate as a result of the May 1950 examination. These will be referred to as successful candidates. The other May 1950 sample includes 2,751 candidates who failed to qualify in that examination even though they may have passed some subjects. These will be referred to as unsuccessful candidates.

These data do not cover all the states using the examination, nor do they necessarily include all of the successful or unsuccessful candidates within a particular state, since all data sheets which were incomplete in any respect were excluded. Therefore, a direct comparison of the number of successful candidates with those who were unsuccessful is not valid as a measure of percentage of candidates passing. However, the relationship of various subgroups to group totals should be valid and significant as measures of differences between the successful and unsuccessful candidates.

The classifications used in the present study are identical with those used in the two 1949 analyses, but differ from those used in the prior studies. Therefore, it is possible to consolidate the results for the last three studies. This combination should serve to reduce the possibility of serious errors resulting from some of the problems encountered in using samples.

The candidates have been classified into seven groups according to their basic education. Coaching courses or review courses have not been considered. Candidates

whose basic education beyond high school has been through attendance at "business colleges" or other non-degree schools and those whose education has been through correspondence courses have been combined into a group identified as Technical Accounting School. There is reason to believe that some candidates in the College Incomplete group were seniors who had not quite graduated at the date of the examination. These candidates could be more appropriately classified as graduates.

Experience classifications fail to reflect private accounting experience when it is combined with public accounting experience. Otherwise, the experience classification should not present any difficulty in interpretation.

Schedules I-a and I-b present the data for May 1950 candidates classified as to education and experience. When these data are compared with data for 1949, we find a relative increase in the percentage of college graduates to the total of the samples, offset principally by decreases in the number who had only a high school education and in the number who had only a technical school education. The percentages of candidates in each educational group were as follows:

<u>Education</u>	<u>Percent of Total Sample</u>		
	<u>May 1949</u>	<u>November 1949</u>	<u>May 1950</u>
High School:			
Successful	3.4	1.4	.8
Unsuccessful	4.6	4.5	3.3
College Incomplete:			
Successful	15.2	12.9	12.5
Unsuccessful	18.6	13.6	16.7
Technical Accounting School:			
Successful	12.0	10.3	7.0
Unsuccessful	15.7	16.9	10.9
College Incomplete and Technical School:			
Successful	5.5	8.0	7.0
Unsuccessful	6.9	10.8	8.4
College Graduate:			
Successful	63.9	67.4	72.7
Unsuccessful	54.2	54.2	60.7

This summary permits the comparison of the success of different groups. The college graduate groups on all three examinations accounted for a larger percent of

successful candidates than of the unsuccessful candidates. The college graduates have consistently provided more than their proportionate share of the successes. By far the worst performance has been turned in by those candidates having only a high school education and their performance became progressively poorer. In May 1950 they contributed only one-fourth as large a percentage of successful candidates as they represented of the total number of candidates. The next poorest performance was by candidates who attended technical accounting school. This group appears to be decreasing slightly in size but is still not an extremely small group.

When the experience of the candidates taking the examination in May and November 1949 is compared with that of the May 1950 candidates, there is no noticeable trend. The number of candidates taking the examination without accounting experience appears to be higher in May each year than in November. In May 1949 the inexperienced candidates made up 8.9% of the successful and 15.8% of the unsuccessful candidate totals. These percentages were down to 2.3 and 6.6 in November 1949 but back up to 10.5 and 13.5 in May 1950. The May increase is probably due to college seniors without experience taking the May examination in those states where they are allowed to do so.

All three studies show that candidates having up to four years of public accounting experience achieve a greater degree of success than they represent of the total number of candidates. In May 1949 they constituted 58.7% of all successful candidates but were only 40% of the unsuccessful total. In November 1949 they accounted for 58.5% of successes and only 49% of the unsuccessful total, while in May 1950 they were 55.3% of the successful total and only 40.8% of the unsuccessful total.

Schedules II-a and II-b present the basic data for the two 1949 studies combined with the May 1950 study. In Schedule II-a the number of successful

candidates has been computed as a percentage of unsuccessful candidates. Because of the nature of the samples there is no significance to the absolute percent of successful to unsuccessful candidates, but the percentages are valuable for comparison of different education and experience groups. To facilitate such comparison, the variation of each percentage from the percent for the total (24.5) is given in Schedule II-b. Candidates who had completed graduate school were the only ones who had a favorable variation for all classes of experience. The High School and Technical Accounting School groups had unfavorable results for all classes of experience. Those candidates with less than two years of public accounting and those with from two to four years of public accounting were the only ones of the experience groupings to show above average performance. In view of the size of the two groups included in Schedule II, a considerable amount of the irregularities found in the smaller samples should have been eliminated and it is probable that the results are more reliable than for any one of the studies considered alone.

Schedules III-a and III-b show statistics for the three examinations classified as to the number of attempts made at the examination. About 23% of the successful candidates passed on their first attempt. A total of 74.7% of those passing were successful on one of their first three attempts, with the second attempt producing the best percentage results. Schedule III-b shows that 42.7% of the unsuccessful candidates were taking the examination for the first time. In May 1949 the percentage of first-time unsuccessful candidates was 51; in November 1949 it was 38.8 and in May 1950 it was 39.7. Since there was a rapid increase in the total number of candidates prior to 1950 and some decrease after November 1949, it is probable that the percentage of candidates who are making their first attempt will not go back up to the May 1949 level.

There was a total of 2,547 first-time candidates included in the three studies. Of this number 1,493 or 58.6% were college graduates. That is about the same percentage as graduates represent of all the candidates studied.

Page 2 of Schedule III-b presents the data for unsuccessful candidates classified as to experience and number of attempts at the examination. While there is a decrease in the percentage of first-time candidates as we move into the more experienced groups, there are a number of candidates who do not attempt the examination until they have had four or more years of experience, and there are also a number who continue to take the examination repeatedly even though they are not in either private accounting or public accounting.

Schedules IV-a and IV-b present an analysis of the 2,547 candidates taking the examination for the first time on one of the three examinations. It is significant that 73.3% of the successful first-time candidates were college graduates while only 56.7% of the unsuccessful first-time candidates were graduates. It is evident that experience in public accounting was a significant factor in success for these first-time candidates. This is apparent from the fact that for both graduates and for non-graduates those having up to four years of public accounting experience made up a higher percentage of the successful candidate total than of the unsuccessful total.

Of the 2,248 unsuccessful first-time candidates, only 1,274 or about 57% were college graduates and of this group only 340, or about 15% of the total, had two years or more of public experience. To the extent that these samples are representative, they establish that a college degree and at least two years of experience in public accounting provide an optimum background for passing the CPA examination on the first trial. However, it appears that candidates who have completed graduate school or who have completed an accounting major program as undergraduates achieve considerable success with less experience.

Schedule V presents a comparison over three examinations of success on the examination, by subjects, for each of the education and experience groups used in the study. While the prior schedules did not differentiate between unsuccessful candidates who passed one or more subjects and those who did not qualify in any subject, this schedule does take into account partial success of candidates. That is, it is based on all candidates who have passed any of the four subjects whether they passed the other three or not. The total number credited with having passed each subject at the completion of each examination was first determined. These candidates were tabulated as to education and as to experience. Each group was then expressed as a percentage of the total in order to facilitate comparison of various examination results. The percentages of each class to the total of the two samples for each of the three examinations has been included for comparative purposes. Study of these results shows that the conclusions made as to complete success, i.e., passing all four subjects, are also true for partial success. For instance it is seen that high school graduates made up a smaller percent of those candidates passing each subject than they represented of the total number of candidates in the studies. We could restate these data as follows:

	<u>May 1949</u>	<u>November 1949</u>	<u>May 1950</u>
Percent high school graduates were of total number of candidates	4.3	3.7	2.9
Percent high school graduates were of total number passing:			
Auditing	3.7	2.9	2.1
Commercial Law	3.8	2.8	2.1
Theory of Accounts	3.6	2.8	1.4
Accounting Practice	3.7	2.8	1.8

A similar comparison for each educational classification shows technical accounting school graduates also to have always been low in the percentage they contributed to passes in each of the subjects, whereas candidates who had completed graduate school were uniformly high.

The comparative figures classified according to experience show that candidates who have had experience in public accounting obtain better examination results than those having no experience or than those with non-public experience. Only in Commercial Law is public experience of questionable value. Public experience is of the most value in Auditing but also is decidedly helpful in Accounting Practice and in Theory of Accounts.

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

All of the studies referred to have been based on data from only about one-half of the states and have not included more than a small percent of the total number of candidates. It is possible that the states which have supplied the data used in these studies may not be representative of the national situation. New York has not been included in any of the studies and, since New York requires that candidates be college graduates, the studies understate the percentage of candidates who are college graduates if we consider the entire number of candidates taking the examinations. Even for those states submitting data, it was not possible to include all candidates. In a number of instances, tabulation has shown that a part of the desired data was lacking, and as a result the candidate could not be included. Other data have been deleted because of apparent inaccuracies.

Apart from the sampling problem, there are numerous 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 may be a more important factor than education, but that factor could not be considered. There are possible variations in the quality of experience that might exist as between different groups, and there are variations in the quality of education, neither of which has been considered in the scheduled data. However, by utilizing the same data, some limited studies have been made of differences in examination results

achieved by graduates of individual colleges. These studies are presented here as an appendix. From the data it appears to be clear that there are large differences in quality of education.

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 four years increases the candidate's chance of passing the CPA examination. This experience seems to be of greatest benefit in Auditing but of practically no benefit in Commercial Law.

2. An increased amount of education in general enhances the candidate's chance of success in the examination. This applies generally to those in each experience group.

3. A combination of a college degree and at least some experience in public accounting appears to be a very effective background for candidates taking the examination. Candidates who have completed courses in graduate schools have performed much better than those who have taken only undergraduate degrees.

4. Most candidates who qualify for the CPA certificate succeed in passing all subjects on one of their first three attempts. The second attempt produces the highest number of successful candidates.

5. It appears that an increasing percentage of the candidates have completed a college course of study. However, these graduates benefit substantially by obtaining public accounting experience even though they may require less of such experience to pass the examination than is needed by non-graduates.

6. Available evidence indicates that even among the larger and better known schools there are many schools whose graduates do not do well on the examination.

While no study of the November 1950 results is planned, information will be collected as to the May 1951 results.

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

(SAMPLES FROM MAY, 1950 EXAMINATION)

EDUCATION	EXPERIENCE						
	Total	No Experience	Non-Public	Less Than 2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
<u>High School</u>							
Successful candidates	5	0	0	0	0	1	4
Unsuccessful candidates	92	1	9	1	17	18	46
<u>College Incomplete</u>							
Successful candidates	74	15	11	14	10	11	13
Unsuccessful candidates	459	133	69	51	71	67	68
<u>Technical Accounting School</u>							
Successful candidates	41	2	8	8	6	8	9
Unsuccessful candidates	299	19	50	39	55	58	78
<u>College Incomplete and Technical School</u>							
Successful candidates	41	0	1	13	10	8	9
Unsuccessful candidates	230	9	35	25	39	54	68
<u>College Graduate (See Breakdown)</u>							
Successful candidates	429	45	65	156	109	29	25
Unsuccessful candidates	1,671	210	303	425	399	203	131
<u>Total Candidates</u>							
Successful candidates	590	62	85	191	135	57	60
Unsuccessful candidates	2,751	372	466	541	581	400	391
<u>DETAIL OF COLLEGE GRADUATE GROUP</u>							
<u>Not Accounting Major</u>							
Successful candidates	47	4	4	8	15	5	11
Unsuccessful candidates	248	15	37	30	82	54	30
<u>Accounting Major</u>							
Successful candidates	324	38	50	123	85	19	9
Unsuccessful candidates	1,288	190	240	355	287	136	80
<u>Graduate School</u>							
Successful candidates	58	3	11	25	9	5	5
Unsuccessful candidates	135	5	26	40	30	13	21

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

(SAMPLES FROM MAY, 1950 EXAMINATION)

EDUCATION	Group as Per cent of Total Sample	EXPERIENCE							Total
		No Experience	Non- Public	PUBLIC				Over 6 yrs.	
				2 yrs.	2-4 yrs.	4-6 yrs.	6 yrs.		
<u>SUCCESSFUL CANDIDATES</u>									
High School Only	.8	--	--	--	--	20.0	80.0	100.0	
College Incomplete	12.5	20.2	14.9	18.9	13.5	14.9	17.6	100.0	
Technical Accounting School	7.0	4.9	19.5	19.5	14.6	19.5	22.0	100.0	
College Incomplete and Technical School	7.0	--	2.4	31.7	24.4	19.5	22.0	100.0	
College Graduate	72.7	10.5	15.1	36.4	25.4	6.8	5.8	100.0	
Total Successful Candidates	100.0	10.5	14.4	32.4	22.9	9.6	10.2	100.0	
<u>UNSUCCESSFUL CANDIDATES</u>									
High School Only	3.3	1.1	9.8	1.1	18.4	19.6	50.0	100.0	
College Incomplete	16.7	29.0	15.0	11.1	15.5	14.6	14.8	100.0	
Technical Accounting School	10.9	6.4	16.7	13.0	18.4	19.4	26.1	100.0	
College Incomplete and Technical School	8.4	3.9	15.2	10.9	17.0	23.5	29.5	100.0	
College Graduate	60.7	12.6	18.1	25.4	23.9	12.2	7.8	100.0	
Total Unsuccessful Candidates	100.0	13.5	16.9	19.7	21.1	14.6	14.2	100.0	

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

SCHEDULE II-a.

(MAY, 1949, NOVEMBER 1949, AND MAY 1950 SAMPLES)

	EDUCATION	EXPERIENCE					
		PUBLIC					
		No Experience	Non-Public	Less Than 2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
<u>High School</u>	<u>Total</u>						
Successful candidates	22	0	2	1	10	2	7
Unsuccessful candidates	206	2	13	11	45	52	83
Percent of successful to unsuccessful	10.7	0.0	15.4	9.1	22.2	3.8	8.4
<u>College Incomplete</u>							
Successful candidates	172	26	31	34	39	22	20
Unsuccessful candidates	874	211	166	109	170	104	114
Percent of successful to unsuccessful	19.7	12.3	18.7	31.2	22.9	21.2	17.5
<u>Technical Accounting School</u>							
Successful candidates	119	3	12	12	36	29	27
Unsuccessful candidates	707	45	128	96	150	136	152
Percent of successful to unsuccessful	16.8	6.7	9.4	12.5	24.0	21.3	17.8
<u>College Incomplete and Technical School</u>							
Successful candidates	88	1	12	19	20	19	17
Unsuccessful candidates	445	16	82	41	98	100	108
Percent of successful to unsuccessful	19.8	6.3	14.6	46.3	20.4	19.0	15.7
<u>College Graduate (See Breakdown)</u>							
Successful candidates	888	71	134	293	272	73	45
Unsuccessful candidates	3,034	398	577	792	711	335	221
Percent of successful to unsuccessful	29.3	17.8	23.2	37.0	38.3	21.8	20.4
<u>Total Candidates</u>							
Successful candidates	1,289	101	191	359	377	145	116
Unsuccessful candidates	5,266	672	966	1,049	1,174	727	678
Percent of successful to unsuccessful	24.5	15.0	19.8	34.2	32.1	19.9	17.1
<u>Not Accounting Major</u>							
Successful candidates	135	6	22	24	48	17	18
Unsuccessful candidates	653	80	133	110	177	97	56
Percent of successful to unsuccessful	20.7	7.5	16.5	21.8	27.1	17.5	32.1
<u>Accounting Major</u>							
Successful candidates	615	58	90	212	197	38	20
Unsuccessful candidates	2,145	305	397	606	486	217	134
Percent of successful to unsuccessful	28.7	19.0	22.7	35.0	40.5	17.5	14.9
<u>Graduate School</u>							
Successful candidates	138	7	22	57	27	18	7
Unsuccessful candidates	236	13	47	76	48	21	31
Percent of successful to unsuccessful	58.5	53.8	46.8	75.0	56.2	85.7	22.6

DETAIL OF COLLEGE GRADUATE GROUP

DEVIATIONS OF THE PERCENTAGES OF SUCCESSFUL TO UNSUCCESSFUL CANDIDATES IN EACH GROUP FROM THE AVERAGE OF ALL CANDIDATES

(MAY 1949, NOVEMBER 1949, AND MAY 1950 SAMPLES)

EDUCATION	Total	EXPERIENCE					
		No Experience	Non-Public	Less Than 2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
High School Only	- 13.8	- 24.5	- 9.1	- 15.4	- 2.3	- 20.7	- 16.1
College Incomplete	- 4.8	- 12.2	- 5.8	+ 6.7	- 1.6	- 3.3	- 7.0
Technical Accounting School	- 7.7	- 17.8	- 15.1	- 12.0	- .5	- 3.2	- 6.7
College Incomplete and Technical School	- 4.7	- 18.2	- 9.9	+ 21.8	- 4.5	- 5.5	- 8.8
College Graduate - Not Accounting Major	- 3.8	- 17.0	- 8.0	- 2.7	+ 2.6	- 7.0	+ 7.6
College Graduate - Accounting Major	+ 4.2	- 5.5	- 1.8	+ 10.5	+ 16.0	- 7.0	- 9.6
Graduate School	+ 34.0	+ 29.3	+ 22.3	+ 50.5	+ 31.7	+ 61.2	- 1.9
Total of All Candidates	0.0	- 9.5	- 4.7	+ 9.7	+ 7.6	- 4.6	- 7.4

CANDIDATES WHO QUALIFIED IN MAY 1949, NOVEMBER 1949, AND MAY 1950
CLASSIFIED BY EDUCATION AND TABULATED AS TO WHEN THEY PASSED

EDUCATION	Total	NUMBER OF CANDIDATES					After 5th Time
		1st Time	2nd Time	3rd Time	4th Time	5th Time	
High School Only	22	1	5	8	2	1	5
College Incomplete	172	58	45	33	15	13	8
Technical Accounting School	119	13	23	28	18	15	22
College Incomplete and Technical School	88	8	28	22	11	9	10
Total Non-Graduates	401	80	101	91	46	38	45
College Graduate - Not Accounting Major	135	31	42	25	21	11	5
College Graduate - Accounting Major	615	155	187	142	76	32	23
Graduate School	138	33	47	30	13	10	5
Total College Graduates	888	219	276	197	110	53	33
Total Candidates	1,289	299	377	288	156	91	78
<u>PERCENTAGES</u>							
High School Only	100.0	4.5	22.7	36.5	9.1	4.5	22.7
College Incomplete	100.0	33.7	26.2	19.2	8.7	7.6	4.6
Technical Accounting School	100.0	11.0	19.3	23.5	15.1	12.6	18.5
College Incomplete and Technical School	100.0	9.1	31.8	25.0	12.5	10.2	11.4
Total Non-Graduates	100.0	19.9	25.2	22.7	11.5	9.5	11.2
College Graduate - Not Accounting Major	100.0	23.0	31.1	18.5	15.6	8.1	3.7
College Graduate - Accounting Major	100.0	25.2	30.4	23.1	12.4	5.2	3.7
Graduate School	100.0	23.9	34.1	21.7	9.4	7.3	3.6
Total College Graduates	100.0	24.7	31.0	22.2	12.4	6.0	3.7
Total Candidates	100.0	23.2	29.2	22.3	12.1	7.1	6.1

SUMMARY OF ATTEMPTS AT EXAMINATION BY UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND EXPERIENCE
(MAY 1949, NOVEMBER 1949, AND MAY 1950)

EDUCATION	Total	NUMBER OF CANDIDATES WHO HAVE COMPLETED THEIR					
		First Attempt	Second Attempt	Third Attempt	Fourth Attempt	Fifth Attempt	Sixth or More Attempt
High School Only	206	77	46	33	20	14	16
College Incomplete	874	501	155	92	42	34	50
Technical Accounting School	707	252	171	101	78	38	67
College Incomplete and Technical School	446	144	110	67	51	34	40
College Graduate - Not Accounting Major	653	286	163	80	56	34	34
College Graduate - Accounting Major	2,145	914	527	326	175	108	95
Graduate School	236	74	67	39	31	13	12
Total	5,267	2,248	1,239	738	453	275	314
		PERCENTAGES					
High School Only	100.0	37.4	22.3	16.0	9.7	6.8	7.8
College Incomplete	100.0	57.3	17.7	10.5	4.8	4.0	5.7
Technical Accounting School	100.0	35.6	24.2	14.3	11.0	5.4	9.5
College Incomplete and Technical School	100.0	32.3	24.7	15.0	11.4	7.6	9.0
College Graduate - Not Accounting Major	100.0	43.8	25.0	12.2	8.6	5.2	5.2
College Graduate - Accounting Major	100.0	42.6	24.6	15.2	8.2	5.0	4.4
Graduate School	100.0	31.4	28.4	16.5	13.1	5.5	5.1
Total	100.0	42.7	23.5	14.0	8.6	5.2	6.0

SUMMARY OF ATTEMPTS AT EXAMINATION BY UNSUCCESSFUL CANDIDATES
CLASSIFIED AS TO EDUCATION AND EXPERIENCE
(MAY 1949, NOVEMBER 1949, AND MAY 1950)

EXPERIENCE	NUMBER OF CANDIDATES WHO HAVE COMPLETED THEIR						
	Total	First Attempt	Second Attempt	Third Attempt	Fourth Attempt	Fifth Attempt	Sixth or More Attempt
None	672	564	71	26	6	2	3
Non-Public	966	502	227	112	70	27	28
Public, Less Than 2 Years	1,048	442	316	164	75	31	20
Public, 2 - 4 Years	1,175	461	323	176	109	62	44
Public, 4 - 6 Years	727	156	187	152	103	71	58
Public, Over 6 Years	679	123	115	108	90	82	161
Total	5,267	2,248	1,239	738	453	275	314
<u>PERCENTAGES</u>							
None	100.0	83.9	10.6	3.9	.9	.3	.4
Non-Public	100.0	52.0	23.5	11.6	7.2	2.8	2.9
Public, Less Than 2 Years	100.0	42.2	30.1	15.6	7.2	3.0	1.9
Public, 2 - 4 Years	100.0	39.2	27.5	15.0	9.3	5.3	3.7
Public, 4 - 6 Years	100.0	21.4	25.7	20.9	14.2	9.8	8.0
Public, Over 6 Years	100.0	18.1	16.9	15.9	13.3	12.1	23.7
Total	100.0	42.7	23.5	14.0	8.6	5.2	6.0

CANDIDATES TAKING THE EXAMINATION FOR THE FIRST TIME
CLASSIFIED AS TO EDUCATION AND EXPERIENCE

(MAY 1949, NOVEMBER 1949, AND MAY 1950 SAMPLES)

EDUCATION	Total	EXPERIENCE					
		No Experience	Non-Public	PUBLIC			
				Less Than 2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
SUCCESSFUL CANDIDATES							
High School Only	1	0	0	0	1	0	0
College Incomplete	58	21	10	11	13	2	1
Technical Accounting School	13	0	2	1	3	7	0
College Incomplete and Technical School	8	0	2	2	4	0	0
Total Non-Graduates	80	21	14	14	21	9	1
College Graduate - Not Accounting Major	31	6	1	5	15	2	2
College Graduate - Accounting Major	155	42	34	29	40	8	2
Graduate School	33	3	6	15	5	3	1
Total College Graduates	219	51	41	49	60	13	5
Total Successful Candidates	299	72	55	63	81	22	6
UNSUCCESSFUL CANDIDATES							
High School Only	77	1	5	5	23	19	24
College Incomplete	501	185	105	65	89	31	26
Technical Accounting School	252	28	61	45	60	29	29
College Incomplete and Technical School	144	13	43	17	36	15	20
Total Non-Graduates	974	227	214	132	208	94	99
College Graduate - Not Accounting Major	286	67	74	61	63	13	8
College Graduate - Accounting Major	914	260	193	228	174	44	15
Graduate School	74	10	21	20	13	8	2
Total College Graduates	1,274	337	288	309	250	65	25
Total Unsuccessful Candidates	2,248	564	502	441	458	159	124

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

(MAY 1949, NOVEMBER 1949, AND MAY 1950 SAMPLES)

EDUCATION	Total	EXPERIENCE					
		No Experience	Non-Public	Less Than 2 yrs.	2-4 yrs.	4-6 yrs.	Over 6 yrs.
SUCCESSFUL CANDIDATES							
High School Only	.3	0.0	0.0	0.0	.3	0.0	0.0
College Incomplete	19.4	7.0	3.3	3.7	4.4	.7	.3
Technical Accounting School	4.3	0.0	.7	.3	1.0	2.3	0.0
College Incomplete and Technical School	2.7	0.0	.7	.7	1.3	0.0	0.0
Total Non-Graduates	26.7	7.0	4.7	4.7	7.0	3.0	.3
College Graduate - Not Accounting Major	10.4	2.0	.3	1.7	5.0	.7	.7
College Graduate - Accounting Major	51.8	14.1	11.4	9.7	13.4	2.6	.7
Graduate School	11.1	1.0	2.0	5.0	1.7	1.0	.3
Total College Graduates	73.3	17.1	13.7	16.4	20.1	4.3	1.7
Total Successful Candidates	100.0	24.1	18.4	21.1	27.1	7.3	2.0
UNSUCCESSFUL CANDIDATES							
High School Only	3.4	--	.2	.2	1.0	.8	1.1
College Incomplete	22.3	8.2	4.7	2.9	4.0	1.4	1.1
Technical Accounting School	11.2	1.2	2.7	2.0	2.7	1.3	1.3
College Incomplete and Technical School	6.4	.6	1.9	.8	1.6	.7	.9
Total Non-Graduates	43.3	10.0	9.5	5.9	9.3	4.2	4.4
College Graduate - Not Accounting Major	12.7	3.0	3.3	2.7	2.8	.6	.3
College Graduate - Accounting Major	40.7	11.6	8.6	10.1	7.7	2.0	.7
Graduate School	3.3	.4	.9	.9	.6	.4	.1
Total College Graduates	56.7	15.0	12.8	13.7	11.1	3.0	1.1
Total Unsuccessful Candidates	100.0	25.1	22.3	19.6	20.3	7.2	5.5

SCHEDULE V.

COMPARISON OF EDUCATION AND EXPERIENCE OF CANDIDATES PASSING EACH SUBJECT
AS SHOWN BY THE STUDIES FOR 1949 AND MAY 1950
(ALL DATA REDUCED TO PERCENTAGES)

	CANDIDATES INCLUDED IN STUDY			AUDITING			COMMERCIAL LAW			THEORY OF ACCOUNTS			ACCOUNTING PRACTICE		
	May 1949	Nov. 1949	May 1950	May 1949	Nov. 1949	May 1950	May 1949	Nov. 1949	May 1950	May 1949	Nov. 1949	May 1950	May 1949	Nov. 1949	May 1950
EDUCATION															
High School Only	4.3	3.7	2.9	3.7	2.9	2.1	3.8	2.8	2.1	3.6	2.8	1.4	3.7	2.8	1.8
College Incomplete	17.9	13.4	16.0	15.7	13.3	13.2	17.3	11.7	12.9	17.2	13.8	12.6	18.0	13.8	14.1
Technical Accounting School	15.0	15.3	10.2	13.0	12.4	8.3	12.9	12.3	8.3	13.0	10.5	6.9	12.7	12.3	8.7
College Incomplete and Technical School	6.7	10.1	8.1	6.6	8.4	7.6	6.1	9.5	7.7	6.5	8.1	6.9	6.1	8.6	7.0
College Graduate - Not Accounting Major	18.0	11.9	8.8	16.9	14.2	10.2	17.8	13.2	9.0	16.6	12.4	10.3	13.9	12.4	7.7
College Graduate - Accounting Major	33.5	38.6	48.2	37.7	39.4	51.1	36.4	41.8	52.6	36.8	40.1	53.1	39.1	40.1	53.4
Graduate School	4.6	7.0	5.8	6.4	9.4	7.5	5.7	8.7	7.4	6.3	10.0	8.8	6.5	10.0	7.3
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	100.0	100.0	100.0
EXPERIENCE															
None	14.5	5.5	13.0	8.4	2.5	7.6	15.2	5.0	10.6	13.5	3.5	11.7	12.6	4.4	10.3
Non-Public	22.1	14.6	16.5	15.5	11.4	13.9	21.1	15.6	17.2	18.0	14.8	16.0	17.5	15.1	15.0
Public, Less Than 2 Years	21.7	20.2	21.9	20.7	18.1	22.9	23.3	21.9	25.6	20.9	21.1	26.5	22.6	21.9	25.9
Public, 2 - 4 Years	21.9	31.2	21.4	31.5	36.2	25.2	21.8	30.5	21.1	26.8	33.2	21.6	28.7	34.3	25.2
Public, 4 - 6 Years	11.1	15.3	13.7	14.1	17.4	15.6	9.9	14.1	12.9	10.5	13.9	12.5	11.5	14.9	12.4
Public, Over 6 Years	8.7	13.2	13.5	9.8	14.4	14.8	8.7	12.9	12.6	10.3	13.5	11.7	7.1	9.4	11.2
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	100.0	100.0	100.0

APPENDIX

In the studies which have been made of the effect of differences in education on results obtained by CPA candidates, the classification has been into large groups. It has been suggested in prior studies that there might be significant differences in the quality of education received by various candidates in each large group.

A measurement of such differences for college graduates majoring in accounting is now possible with a sufficiently large sample to justify some reliance on conclusions drawn therefrom.

To obtain a first measure of the differences in the results of candidates graduating from different schools, all such candidates for whom information was available were separated into two large groups. The first group included those students who were graduates from schools of business belonging as members or as associates of the American Association of Collegiate Schools of Business. The second group includes graduates in accounting from all other four-year colleges or universities. Data for these groups were tabulated according to experience and number of attempts at the examination. Tabulations shown in Schedules A, B and C cover the May 1949, the November 1949 and May 1950 examinations. A summary of the three tabulations is presented in Schedule D.

The consistency of the samples for the three examinations indicates reliability of the samples and, while they include only 3,324 candidates out of possibly 14,000 accounting majors taking the examination at the three dates, it appears that they are adequate for supporting conclusions.

These schedules bear out prior studies which show that experience in public accounting is very helpful to candidates in passing the examination. Candidates with two to four years of experience did almost twice as well as candidates with no experience. The percentages shown in Schedule D show a definite trend toward a higher passing percentage until the amount of experience has reached to more than four years of public accounting, at which point there is a decline. The figures also show that the second and third attempts result in a higher passing percentage than does the first attempt. These conclusions had been drawn previously from the general studies and are merely confirmed.

The principal significance of these schedules lies in the definite superiority shown by the graduates of member schools over graduates of non-member schools. This superiority is evident under all comparable conditions as to experience and for groups of candidates making a various number of attempts at the examination. It may be especially significant that as experience increases, the candidates from member schools increase their advantage. Note that without experience the advantage was 15.5% to 11.2% or only 30%, whereas with two to four years of public accounting the advantage increased to 35.1% to 19.5% or 80%.

Schedule D also makes possible a rough approximation of the percentage of accounting majors finally passing. If the number of candidates had been constant for the three examinations and for a number of prior examinations, we could conclude that 555 out of 841 candidates from member schools finally pass

the examination. That would show 66% passing. However, the number of candidates was increasing rapidly, and probably this figure is much too small. Certainly it would seem to be a minimum. If candidates do not drop out, we would find that 18.9% have passed the first time, another 24.9% of the original group the second time, 18.9% the third attempt and 11.6% thereafter, or a total of 74% who finally pass.

Since the breakdown into member and non-member schools is only a preliminary device to permit the inclusion of all schools, even if a school had only one candidate during the period under study, additional analysis is needed. There were included among the member schools a number who had a sufficiently large number of candidates to permit study by individual schools. Results of the analysis by individual schools for candidates taking the examination for the first time are shown in Schedule E. Since the sample is small for many schools, the results may not be representative for those schools and, therefore, the results for schools with fewer than ten candidates were not tabulated separately. The range shown in Schedule E of from 64.8% passing down to zero percent passing is not entirely surprising but is not encouraging from the standpoint of professional education.

Membership in this association is based on certain requirements as to courses, library facilities, teaching load of teachers, degrees held by the teachers, etc. Membership is dependent upon the entire school of business and not merely the accounting department. However, to the extent that success of graduates on a professional examination measures the quality of a school, it must be concluded that the standards set, or the enforcement of the standards, have not assured students of high quality professional training in accounting. Apart from the problems inherent in any attempt to "rate a school," there are many other possible explanations for the failure of some schools to train their CPA aspirants.

While available information is limited and does not include any statistics concerning several of the largest schools in the association, there is no reason to believe that it does not present an accurate measure of the differences between schools. Such differences appear to be very large. It was interesting to find that the school with the highest percentage and the school with the lowest percentage are in the same state. Reports of the Committee on Selection of Personnel have pointed out the large differences found on their tests. While we do not know whether the same schools have corresponding rankings on those tests and in this analysis, it would not be surprising to find a considerable degree of similarity. In the past certain other professions have found that the schools need strong support from the profession to raise their standards of training. Possibly schools offering training in accounting would welcome such support.

COMPARISON OF A GROUP OF MAY, 1949 CPA CANDIDATES AS TO STANDING OF SCHOOL, EXPERIENCE AND NUMBER OF EXAMINATION ATTEMPTS

Number of Attempts	Total No.	Number Passed	Non-Public		PUBLIC EXPERIENCE			
			No Experience Total No.	Experience Number Passed	Less Than 2 Yrs. Total No.	2 - 4 Years Total Number Passed	Over 4 Years Total No.	Number Passed

CANDIDATES WHO ARE GRADUATES OF SCHOOLS WHICH ARE MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS

1st attempt	231	51	56	6	49	10	64	18	47	13	15	4
2nd attempt	119	48	11	4	15	5	48	13	35	22	10	4
3rd attempt	68	28	7	1	13	4	27	14	13	6	8	3
4 or more	54	11	3	1	15	1	9	1	12	7	15	1
Total	472	138	77	12	92	20	148	46	107	48	48	12

CANDIDATES WHO ARE GRADUATES OF NON-MEMBER SCHOOLS

1st attempt	110	9	28	2	22	0	29	2	22	3	9	2
2nd attempt	63	17	4	0	7	1	24	6	20	10	8	0
3rd attempt	24	11	3	2	3	1	7	1	4	3	7	4
4 or more	29	6	3	0	2	0	2	1	4	2	18	3
Total	226	43	38	4	34	2	62	10	50	18	42	9

PERCENTAGE OF CANDIDATES PASSED MEMBERS

1st attempt	22.0	10.7	20.4	28.2	27.7	26.7
2nd attempt	40.3	36.4	33.3	27.0	62.8	40.0
3rd attempt	41.2	14.3	30.8	51.9	46.1	37.5
4 or more	20.4	33.3	6.7	11.1	58.4	6.7
Total	29.3	15.6	21.7	31.0	44.8	25.0

NON-MEMBERS

1st attempt	8.2	7.1	0.0	6.9	13.6	22.2
2nd attempt	27.0	0.0	14.3	25.0	50.0	0.0
3rd attempt	45.8	66.7	33.3	14.3	75.0	57.2
4 or more	20.7	0.0	0.0	50.0	50.0	16.7
Total	19.0	10.5	5.6	16.1	36.0	21.4

Notes: 1. A candidate is considered to have passed if he had credit for all four subjects included in the Uniform Examination.

2. The candidates included in the study are from a number of states and include all candidates from those states for whom data were available.

COMPARISON OF A GROUP OF NOVEMBER, 1949 CPA CANDIDATES AS TO STANDING OF SCHOOL, EXPERIENCE AND NUMBER OF EXAMINATION ATTEMPTS

Number of Attempts	Total Number No.	Non-Public		PUBLIC EXPERIENCE				Over 4 Years Total Number Passed				
		Total Number Passed	Total Number Passed	Less Than 2 Yrs. Total Number Passed	2 - 4 Years Total Number Passed	Over 4 Years Total Number Passed						
1st attempt	203	54	27	5	34	7	72	20	58	19	12	3
2nd attempt	158	60	11	2	29	10	65	30	39	16	14	2
3rd attempt	65	32	1	0	5	4	27	14	21	8	11	6
4 or more	83	25	1	0	8	2	20	5	24	12	30	6
Total	509	171	40	7	76	23	184	69	142	55	67	17
MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS												
CANDIDATES WHO ARE GRADUATES OF SCHOOLS WHICH ARE MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS												
1st attempt	56	9	3	0	9	1	15	2	27	6	2	0
2nd attempt	64	15	3	2	9	2	25	4	17	4	10	3
3rd attempt	38	7	0	0	2	0	10	1	12	3	14	3
4 or more	32	8	0	0	1	0	10	2	5	3	16	3
Total	190	39	6	2	21	3	60	9	61	16	42	9
CANDIDATES WHO ARE GRADUATES OF NON-MEMBER SCHOOLS												
MEMBERS												
1st attempt	26.6	18.5	20.6	27.8	32.8	25.0	27.8	2	32.8	6	2	0
2nd attempt	37.9	18.3	34.5	46.2	41.0	14.3	46.2	4	41.0	4	10	3
3rd attempt	49.3	0.0	80.0	51.9	38.1	54.6	51.9	1	38.1	3	14	3
4 or more	30.1	0.0	25.0	25.0	50.0	20.0	25.0	2	50.0	3	16	3
Total	33.6	17.5	30.3	37.5	38.7	25.4	37.5	9	38.7	16	42	9
NON-MEMBERS												
1st attempt	16.0	0.0	11.1	13.3	22.2	0.0	13.3	0	22.2	0	0	0
2nd attempt	23.4	66.7	22.2	16.0	23.5	30.0	16.0	0	23.5	0	30.0	0
3rd attempt	18.4	--	0.0	10.0	25.0	21.4	10.0	0	25.0	0	21.4	0
4 or more	25.0	--	0.0	20.0	60.0	18.7	20.0	0	60.0	0	18.7	0
Total	20.5	33.3	14.2	15.0	26.2	21.4	15.0	0	26.2	0	21.4	0

PERCENTAGE OF CANDIDATES PASSED

Number of Attempts	Total Number No.	Non-Public		PUBLIC EXPERIENCE				Over 4 Years Total Number Passed				
		Total Number Passed	Total Number Passed	Less Than 2 Yrs. Total Number Passed	2 - 4 Years Total Number Passed	Over 4 Years Total Number Passed						
1st attempt	203	54	27	5	34	7	72	20	58	19	12	3
2nd attempt	158	60	11	2	29	10	65	30	39	16	14	2
3rd attempt	65	32	1	0	5	4	27	14	21	8	11	6
4 or more	83	25	1	0	8	2	20	5	24	12	30	6
Total	509	171	40	7	76	23	184	69	142	55	67	17
MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS												
CANDIDATES WHO ARE GRADUATES OF SCHOOLS WHICH ARE MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS												
1st attempt	56	9	3	0	9	1	15	2	27	6	2	0
2nd attempt	64	15	3	2	9	2	25	4	17	4	10	3
3rd attempt	38	7	0	0	2	0	10	1	12	3	14	3
4 or more	32	8	0	0	1	0	10	2	5	3	16	3
Total	190	39	6	2	21	3	60	9	61	16	42	9
CANDIDATES WHO ARE GRADUATES OF NON-MEMBER SCHOOLS												
MEMBERS												
1st attempt	26.6	18.5	20.6	27.8	32.8	25.0	27.8	2	32.8	6	2	0
2nd attempt	37.9	18.3	34.5	46.2	41.0	14.3	46.2	4	41.0	4	10	3
3rd attempt	49.3	0.0	80.0	51.9	38.1	54.6	51.9	1	38.1	3	14	3
4 or more	30.1	0.0	25.0	25.0	50.0	20.0	25.0	2	50.0	3	16	3
Total	33.6	17.5	30.3	37.5	38.7	25.4	37.5	9	38.7	16	42	9
NON-MEMBERS												
1st attempt	16.0	0.0	11.1	13.3	22.2	0.0	13.3	0	22.2	0	0	0
2nd attempt	23.4	66.7	22.2	16.0	23.5	30.0	16.0	0	23.5	0	30.0	0
3rd attempt	18.4	--	0.0	10.0	25.0	21.4	10.0	0	25.0	0	21.4	0
4 or more	25.0	--	0.0	20.0	60.0	18.7	20.0	0	60.0	0	18.7	0
Total	20.5	33.3	14.2	15.0	26.2	21.4	15.0	0	26.2	0	21.4	0

COMPARISON OF A GROUP OF MAY, 1950 CPA CANDIDATES AS TO STANDING OF SCHOOL, EXPERIENCE AND NUMBER OF EXAMINATION ATTEMPTS

Number of Attempts	Total No.	Number Passed	Non-Public Experience		PUBLIC EXPERIENCE			
			Total No.	Number Passed	Less Than 2 Yrs.	2 - 4 Years	Over 4 Years	Total Number Passed

CANDIDATES WHO ARE GRADUATES OF SCHOOLS WHICH ARE MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS

1st attempt	407	54	152	22	84	11	92	8	64	10	15	3
2nd attempt	289	66	14	2	55	12	112	21	76	23	32	8
3rd attempt	206	54	0	0	30	6	90	24	63	20	23	4
4 or more	212	72	1	1	19	6	53	23	92	35	47	7
Total	1,114	246	167	25	188	35	347	76	295	88	117	22

CANDIDATES WHO ARE GRADUATES OF NON-MEMBER SCHOOLS

1st attempt	286	21	98	6	60	7	64	3	47	5	17	0
2nd attempt	196	21	9	4	38	3	70	6	62	8	17	0
3rd attempt	145	26	10	2	21	3	44	11	50	7	20	3
4 or more	186	35	0	0	26	5	30	7	78	14	52	9
Total	813	103	117	12	145	18	208	27	237	34	106	12

PERCENTAGE OF CANDIDATES PASSED

	MEMBERS	NON-MEMBERS
1st attempt	13.3	14.5
2nd attempt	22.8	14.3
3rd attempt	26.2	--
4 or more	34.0	100.0
Total	22.1	15.0

NON-MEMBERS

1st attempt	7.3	6.1	11.7	4.7	10.6	0.0
2nd attempt	10.7	44.4	7.9	8.6	14.5	0.0
3rd attempt	17.9	20.0	14.3	25.0	14.0	15.0
4 or more	18.8	--	19.2	23.3	17.9	17.3
Total	12.7	11.1	12.4	13.0	14.3	11.3

SCHEDULE D

COMPARISON OF A GROUP OF CPA CANDIDATES
FROM THE MAY 1949, NOVEMBER 1949 AND MAY 1950 EXAMINATIONS COMBINED
AS TO STANDING OF SCHOOL, EXPERIENCE AND NUMBER OF EXAMINATION ATTEMPTS

Number of Attempts	Total No.	Number Passed	Non-Public		PUBLIC EXPERIENCE							
			Total No.	Number Passed	Less Than 2 Yrs.	2 - 4 Years	Over 4 Years					
			No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed				
1st attempt	841	159	235	33	167	28	228	46	169	42	42	10
2nd attempt	566	174	36	8	99	27	225	64	150	61	56	14
3rd attempt	339	114	8	1	48	14	144	52	97	34	42	13
4 or more	349	108	5	2	42	9	82	29	128	54	92	14
<u>Total</u>	<u>2,095</u>	<u>555</u>	<u>284</u>	<u>44</u>	<u>356</u>	<u>78</u>	<u>679</u>	<u>191</u>	<u>544</u>	<u>191</u>	<u>232</u>	<u>51</u>

MEMBERS OF THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS
CANDIDATES WHO ARE GRADUATES OF SCHOOLS WHICH ARE

Number of Attempts	Total No.	Number Passed	Non-Public		PUBLIC EXPERIENCE							
			Total No.	Number Passed	Less Than 2 Yrs.	2 - 4 Years	Over 4 Years					
			No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed				
1st attempt	452	39	129	8	91	8	108	7	96	14	28	2
2nd attempt	323	53	16	6	54	6	119	16	99	22	35	3
3rd attempt	207	44	13	4	26	4	61	13	66	13	41	10
4 or more	247	49	3	0	29	5	42	10	87	19	86	15
<u>Total</u>	<u>1,229</u>	<u>185</u>	<u>161</u>	<u>18</u>	<u>200</u>	<u>23</u>	<u>330</u>	<u>46</u>	<u>348</u>	<u>68</u>	<u>190</u>	<u>30</u>

CANDIDATES WHO ARE GRADUATES OF NON-MEMBER SCHOOLS
MEMBERS

Number of Attempts	Total No.	Number Passed	Non-Public		PUBLIC EXPERIENCE			
			Total No.	Number Passed	Less Than 2 Yrs.	2 - 4 Years	Over 4 Years	
			No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed
1st attempt	18.9	14.0	16.8	8.8	20.2	24.9	23.8	7.1
2nd attempt	30.7	22.2	27.3	11.1	28.4	40.7	25.0	8.6
3rd attempt	33.6	12.5	29.2	15.4	36.1	35.1	31.0	24.4
4 or more	30.9	40.0	21.4	17.2	35.4	42.2	15.2	17.4
<u>Total</u>	<u>26.5</u>	<u>15.5</u>	<u>21.9</u>	<u>11.5</u>	<u>28.1</u>	<u>35.1</u>	<u>22.0</u>	<u>15.8</u>

NON-MEMBERS

Number of Attempts	Total No.	Number Passed	Non-Public		PUBLIC EXPERIENCE			
			Total No.	Number Passed	Less Than 2 Yrs.	2 - 4 Years	Over 4 Years	
			No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed
1st attempt	8.6	6.2	8.8	8.8	6.5	14.6	7.1	
2nd attempt	16.4	37.5	11.1	11.1	13.4	22.2	8.6	
3rd attempt	21.3	30.8	15.4	15.4	21.3	19.7	24.4	
4 or more	19.8	0.0	17.2	17.2	23.8	21.8	17.4	
<u>Total</u>	<u>15.1</u>	<u>11.2</u>	<u>11.5</u>	<u>11.5</u>	<u>13.9</u>	<u>19.5</u>	<u>15.8</u>	

SCHEDULE E

DETAIL OF RESULTS OF FIRST-TIME CANDIDATES BY INDIVIDUAL SCHOOLS BELONGING TO
THE AMERICAN ASSOCIATION OF COLLEGIATE SCHOOLS OF BUSINESS
(BASED ON ALL REPORTED INFORMATION FOR THREE EXAMINATIONS)

School	Total Number		Non-Public				PUBLIC EXPERIENCE					
			No Experience		Experience		Less Than 2 Yrs.		2 - 4 Years		Over 4 Years	
			Total No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed	Total No.	Number Passed
I	37	24	1	1	0	0	24	17	9	4	3	2
O	17	6	0	0	1	1	2	0	12	4	2	1
M	18	6	9	5	4	1	5	0	0	0	0	0
G	43	13	10	5	12	2	14	4	5	1	2	1
F	43	12	18	3	8	2	10	3	7	4	0	0
R	11	3	6	1	2	1	2	1	0	0	1	0
D	51	13	26	8	11	3	12	1	2	1	0	0
P	17	4	2	0	0	0	2	1	13	3	0	0
N	18	4	0	0	0	0	0	0	11	3	7	1
B	69	15	27	2	16	3	12	4	9	5	5	1
J	31	4	14	2	5	0	9	2	3	0	0	0
L	20	2	0	0	0	0	5	0	12	2	3	0
S	10	1	1	0	3	0	4	0	0	0	2	1
K	22	2	1	0	5	1	12	1	2	0	2	0
E	46	4	21	3	10	0	12	1	3	0	0	0
A	123	10	51	3	40	4	24	2	7	0	1	1
H	42	3	23	0	9	2	7	1	3	0	0	0
C	59	4	17	0	18	2	20	2	4	0	0	0
Q	15	0	0	0	0	0	0	0	13	0	2	0
Schools with less than ten cand. each	<u>149</u>	<u>29</u>	<u>8</u>	<u>0</u>	<u>23</u>	<u>6</u>	<u>52</u>	<u>6</u>	<u>54</u>	<u>15</u>	<u>12</u>	<u>2</u>
Total	<u>841</u>	<u>159</u>	<u>235</u>	<u>33</u>	<u>167</u>	<u>28</u>	<u>228</u>	<u>46</u>	<u>169</u>	<u>42</u>	<u>42</u>	<u>10</u>

PERCENTAGE OF CANDIDATES PASSED

I	64.8	100.0	--	70.8	44.4	66.7
O	35.3	--	100.0	0.0	33.3	50.0
M	33.3	55.6	25.0	0.0	--	--
G	30.2	50.0	16.7	28.6	20.0	50.0
F	27.9	16.7	25.0	30.0	57.1	--
R	27.3	16.7	50.0	50.0	--	0.0
D	25.5	30.8	27.3	8.3	50.0	--
P	23.5	0.0	--	50.0	23.1	--
N	22.2	--	--	--	27.3	14.3
B	21.7	7.4	18.8	33.3	55.6	20.0
J	12.9	14.3	0.0	22.2	0.0	--
L	10.0	--	--	0.0	16.7	0.0
S	10.0	0.0	0.0	0.0	--	50.0
K	9.1	0.0	20.0	8.3	0.0	0.0
E	8.7	14.3	0.0	8.3	0.0	--
A	8.1	5.9	10.0	8.3	0.0	100.0
H	7.1	0.0	22.2	14.3	0.0	--
C	6.8	0.0	11.1	10.0	0.0	--
Q	0.0	--	--	--	0.0	0.0
Schools with less than ten cand. each	<u>20.6</u>	<u>0.0</u>	<u>26.1</u>	<u>11.5</u>	<u>27.8</u>	<u>16.7</u>
Total	<u>18.9</u>	<u>14.0</u>	<u>16.8</u>	<u>20.2</u>	<u>24.9</u>	<u>23.8</u>