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AICPA coordination handbook for state societies, 1991-1992

American Institute of Certified Public Accountants. State Society Relations Division

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**AICPA COORDINATION
HANDBOOK FOR
STATE SOCIETIES
1991 - 1992**

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PREFACE

This handbook has been written to provide state societies with a central source of information about the AICPA, its organization, and resources.

It is designed to be particularly helpful to state society leaders and staff as they plan and implement programs for their members. The handbook identifies the assistance available to state societies from various AICPA divisions, and indicates the types of input that the AICPA periodically requests from state societies.

The handbook is updated annually. Comments or suggestions for future editions are welcome.

State Society Relations Division
December 1991

SUMMARY OF AICPA OPERATIONS

I. History of AICPA

The American Institute of Certified Public Accountants and its predecessors have a history dating back to 1887, when the American Association of Public Accountants was formed. In 1916, the American Association was succeeded by the Institute of Public Accountants, at which time there was a membership of 1,150. The name was changed to the American Institute of Accountants in 1917 and remained so until 1957, when the name was again changed to the American Institute of Certified Public Accountants. The American Society of Certified Public Accountants was formed in 1921 and acted as a federation of state societies. The Society was merged into the Institute in 1936 and, at that time, the Institute agreed to restrict its future members to CPAs.

II. Important AICPA Bodies

A. Governing Council

Council determines Institute programs and policies. It has approximately 260 members with representatives from every state and U.S. territory. Council meets twice a year.

B. Board of Directors

The Board of Directors acts as executive committee of Council, directing Institute activities between Council meetings. The 21-member board includes three representatives of the public.

C. Joint Trial Board

The Joint Trial Board provides for uniform enforcement of professional standards by adjudicating disciplinary charges against state society and AICPA members. Its decisions affect both AICPA and state society memberships.

III. Senior Committees and Boards

The following committees and boards are designated senior by virtue of resolution of Council implementing the AICPA Bylaws:

- Accounting and Review Services Committee
- Accounting Standards Executive Committee
- Auditing Standards Board
- Board of Examiners
- Continuing Professional Education Executive Committee
- Information Technology Executive Committee
- Management Consulting Services Executive Committee
- Personal Financial Planning Executive Committee
- Private Companies Practice Executive Committee
- Professional Ethics Executive Committee
- Quality Review Executive Committee
- SEC Practice Section Executive Committee
- Tax Executive Committee

IV. Senior Technical Committees and Boards

The following senior technical committees and boards are authorized to make public statements—without clearance from Council or the Board of Directors—on matters relating to their area of practice:

- Accounting and Review Services Committee
- Accounting Standards Executive Committee
- Auditing Standards Board
- Federal Taxation Executive Committee
- Management Consulting Services Executive Committee
- Personal Financial Planning Executive Committee
- Private Companies Practice Executive Committee
- Professional Ethics Executive Committee
- Quality Review Executive Committee
- SEC Practice Section Executive Committee

V. Membership Participation

A. Membership Breakdown

As of July 31, 1991, there were about 302,000 members: 43.2% in public practice, 40.7% in industry, 2.8% in education, 3.9% in government, and 9.4% miscellaneous or retired. (See page 9.)

B. AICPA Committees

About 1,800 members serve on approximately 135 boards, committees, and subcommittees.

VI. Requirements for Membership

To qualify for admission to membership in the American Institute, one must:

- possess a valid and unrevoked CPA certificate issued by the legally constituted authorities of the states, the District of Columbia, territories, or territorial possessions of the United States;
- have passed an examination in accounting and other related subjects satisfactory to the AICPA Board of Directors, which the board has resolved is the Uniform CPA Examination;
- practice in a firm enrolled in Institute-approved practice monitoring programs *as long as* one is engaged in public accounting as a proprietor, partner, or shareholder, or as an employee who has been licensed as a CPA for more than two years;
- agree to abide by the AICPA Bylaws and the Code of Professional Conduct.

Effective January 1, 1990, in order to retain membership:

- a member in public practice for each three-year reporting period shall complete 120 hours of continuing professional education with a minimum of 20 hours each year;
- a member not engaged in public practice shall, during the three-year period following January 1, 1990, complete 60 hours of continuing professional education with a mini-

mum of 10 hours in each year and shall, during subsequent three-year reporting periods, complete 90 hours with a minimum of 15 hours each year.

VII. AICPA Membership Materials

All members of the AICPA, by virtue of their membership, receive the following:

- *Journal of Accountancy* (monthly)
- *The CPA Letter* (10 times a year)
- *The Practicing CPA* (monthly; sent automatically to each practice unit represented in the membership and to those members who specifically request it)
- *Statements on Auditing Standards* (when issued)
- *Statements on Responsibility in Tax Practice* (when issued)
- *Statements on Standards for Accounting and Review Services* (when issued)
- *Statements on MAS Standards* (when issued)

Upon request, a member will be placed on the distribution lists for exposure drafts of *Statements on Auditing Standards* and/or *International Accounting Standards*. In addition, a member may request single copies of individual exposure drafts by contacting the Accounting Standards, Auditing Standards, Management Consulting Services, and Professional Ethics divisions of the AICPA, as well as the State Legislation Department and the International Practice section of the Technical Information Division.

COUNCIL

I. Powers

Council has the authority to prescribe the policies and procedures of the Institute and to enact resolutions binding upon the Board of Directors, the officers, committees, and staff.

II. Composition

	<u>Numbers</u>	<u>Term</u>
Members elected by membership in each state with an equitable allocation for each state based on AICPA membership	139	3 years
One member designated by each state society	54	1 year
Members-at-large	21	varies
Members of the Board of Directors	21	varies
AICPA past presidents and chairmen of the board	<u>25</u>	permanent
Total	<u><u>260</u></u>	

III. Apportionment of AICPA Council Seats

- A. According to AICPA's Bylaws (6.1.2.2), Council seats are reallocated at five-year intervals at least nine months prior to the annual meeting to be held each calendar year that ends in one and in six. Such reallocation is based on the membership figures and addresses carried on the books of the Institute the last day of the fiscal year immediately preceding the date of such determination.
- B. The allocation method used by the Institute is the one used for the apportionment of the U.S. House of Representatives. This method is explained in *Steps in Computing and Apportionment*, published by the U.S. Department of Commerce.

IV. Nominations

- A. At least eight months prior to the annual meeting of the Institute, the AICPA Nominations Committee requests from the recognized society of certified public accountants in each state the names of suggested candidates to fill any vacancies that may arise in the coming year. The AICPA secretary usually sends a letter to state society executive directors and presidents in November requesting that they supply the names of recommended candidates for Council by the middle of January. State societies are urged to:
 - consider consulting with present and past members of Council about their selections of nominees;
 - recommend only those members who are likely to be able to devote the time and energy involved in carrying out a Council member's responsibilities;
 - balance selection geographically within the state and ensure that it is representative of occupational categories of the society membership.

- B. The Nominations Committee makes its nominations for directly elected members of Council at least six months prior to the annual meeting of the Institute. Notice of such nominations is published to the membership by the secretary at least five months prior to the annual meeting of the Institute.
- C. Any 20 members of the Institute from any state for which a vacancy arises may submit to the secretary independent nominations for vacancies in Council from that state provided that such nominations are filed with the secretary at least four months prior to the annual meeting of the Institute.

V. Elections

- A. The nominees of the Nominations Committee for directly elected seats on Council are declared elected by the secretary if no independent nominations are filed for such seats.
- B. In each state in which there is a contest for a directly elected seat on Council, the secretary mails to all members of the Institute (at least 90 days prior to the annual meeting of the Institute) ballots containing the names and relevant background information of nominees from the state selected by the Nominations Committee and the names and relevant background information of nominees independently nominated. Ballots must be returned to the secretary at least 45 days before the AICPA annual meeting to be valid. Election to the contested seats on Council is determined by a majority of the votes received.

VI. State Society Representatives on Council

In April of every year, the AICPA secretary requests state society executive directors to provide the names of their designated representatives on Council for the committee year commencing in October. The deadline for receipt of this information is the middle of June.

COMMITTEE APPOINTMENTS

I. Committee Handbook

Every fall a handbook is prepared listing each committee, subcommittee, and board, their objectives, and their membership for the new committee year beginning with the Institute's annual meeting in the fall. A copy is sent to all AICPA Council members, to each state society president and executive director, and to each AICPA committee member. Copies are also available to all other interested parties.

II. Obtaining Names of Candidates for Committee Service

- A. A notice is published in *The CPA Letter* in November notifying members that the Institute is seeking qualified candidates for committee service and inviting any interested members to write for further information.
- B. In December, letters seeking recommendations for committee service are mailed to all AICPA Council members, to all state society executive directors and boards of directors, officers, and committee chairpersons, to all firms with over 50 AICPA members, to associations of CPA firms, and to professional organizations of CPAs. Included with each letter is a booklet listing each committee, subcommittee, and board (for which candidates are sought), with their objectives, size, current major projects, and the estimated number of meetings to be held during the year. Biographical information forms are also included.

III. Deadline for Returning Biographical Information

Candidates for committee service for the committee year beginning with the Institute's annual meeting in the fall must return their biographical forms to the Institute by the preceding February 15.

IV. Length of Terms

Committee appointments are for a one-year term. Committee members who make a positive contribution to the committee's work are usually offered reappointment for two additional consecutive one-year terms. In general, a member may not serve on a committee for more than three years unless the member is subsequently appointed chairperson of the committee. A committee chairperson normally serves for three one-year terms regardless of prior service.

V. Number of Committee Appointments

Although the figure varies each year due to the creation and termination of certain committees, about 1,300* total committee appointments are made annually by the Institute's incoming chairman of the board. Because members are usually rotated off committees after serving three one-year terms, approximately one-third of each committee is newly appointed and two-thirds are reappointed every year. In addition, task forces are appointed as required to undertake specific projects for a committee or subcommittee. The task force may be entirely or partially composed of members of the related committee or may be composed entirely of other persons.

* This figure is exclusive of appointments that are made to the Joint Trial Board, the Division for CPA Firms, and State Legislation Area Planning Subcommittees, which are not appointments made by the Institute's incoming chairman of the board.

VI. Expenses

Council has adopted a policy that allows for reimbursement of actual expenses up to a per diem maximum for members whose attendance at committee meetings would cause significant disruption to the professional practice, business, or other activities in which they are involved.

VII. Special Committees

A special committee is a committee appointed by the Board of Directors or by the chairman of the board solely to undertake a special one-time project and to be disbanded upon the completion of that mission. A special committee is distinguished from a task force by the fact that it is not responsible to an executive committee and is not created or appointed by an executive committee chairperson.

At present, there is one special committee: the Savings and Loan Associations Guide Special Committee. It is staffed by the technical manager, Federal Government Relations Division.

AICPA STAFF BREAKDOWN

(as of November 1, 1991)

Total Staff: 776, including 125 CPAs (396 exempt, 380 non-exempt)

A. New York Office

359 exempt

367 non-exempt

B. Washington Office

37 exempt

13 non-exempt

AICPA MEMBERSHIP BREAKDOWN
(as of July 31, 1991)

	<u>1991</u>	<u>1990</u>	<u>1989</u>	<u>1988</u>	<u>1987</u>	<u>1986</u>	<u>1985</u>	<u>1984</u>	<u>1983</u>	<u>1982</u>	<u>1981</u>
Total AICPA Membership	301,410	295,634	286,359	272,479	254,923	240,952	231,333	218,855	201,764	188,706	173,900
Public Accounting	43.2%	44.5%	45.8%	46.5%	47.6%	49.1%	51.0%	51.5%	53.0%	52.5%	53.3%
Business & Industry	40.7%	40.4%	39.9%	39.6%	39.5%	39.5%	38.8%	38.4%	36.9%	37.6%	36.1%
Education	2.8%	2.7%	2.7%	2.7%	2.8%	2.8%	2.7%	2.7%	2.7%	2.5%	2.8%
Government	3.9%	3.7%	3.7%	3.6%	3.4%	3.2%	3.3%	3.3%	3.3%	3.2%	3.3%
Retired & Miscellaneous	9.4%	8.7%	7.9%	7.6%	6.7%	5.4%	4.2%	4.1%	4.1%	4.2%	4.3%
Membership in Public Practice	130,078	131,575	131,014	126,771	121,349	118,226	117,850	112,673	106,870	99,141	93,082
Firms with one member	24.1%	23.6%	23.6%	24.8%	25.6%	25.1%	23.9%	23.1%	22.6%	23.5%	21.8%
Firms with two to nine members	35.2%	33.7%	34.0%	33.6%	34.0%	34.3%	33.7%	34.0%	34.0%	34.0%	34.5%
Firms with 10 or more members, except the 25 largest firms	18.8%	18.1%	17.3%	16.4%	15.5%	15.0%	15.1%	15.1%	15.0%	14.5%	14.2%
The 25 largest firms	21.9%	24.6%	25.1%	25.2%	24.9%	25.6%	27.3%	27.8%	28.4%	28.0%	29.5%

AICPA MEMBERS BY LOCATION
(as of July 31, 1991)

<u>STATE</u>	<u>TOTAL</u>	<u>STATE</u>	<u>TOTAL</u>
ALABAMA	3,288	NEBRASKA	1,632
ALASKA	604	NEVADA	1,254
ARIZONA	4,475	NEW HAMPSHIRE	1,073
ARKANSAS	2,078	NEW JERSEY	15,372
CALIFORNIA	30,094	NEW MEXICO	1,298
COLORADO	6,039	NEW YORK	24,047
CONNECTICUT	6,029	NORTH CAROLINA	7,031
DELAWARE	730	NORTH DAKOTA	634
DISTRICT OF COLUMBIA	1,089	OHIO	10,964
FLORIDA	15,664	OKLAHOMA	3,942
GEORGIA	7,721	OREGON	3,268
HAWAII	1,348	PENNSYLVANIA	13,494
IDAHO	1,082	RHODE ISLAND	1,081
ILLINOIS	19,393	SOUTH CAROLINA	2,460
INDIANA	5,037	SOUTH DAKOTA	538
IOWA	2,573	TENNESSEE	4,913
KANSAS	3,000	TEXAS	25,227
KENTUCKY	3,032	UTAH	1,976
LOUISIANA	4,655	VERMONT	538
MAINE	839	VIRGINIA	8,186
MARYLAND	7,904	WASHINGTON	5,677
MASSACHUSETTS	7,174	WEST VIRGINIA	1,110
MICHIGAN	9,331	WISCONSIN	4,836
MINNESOTA	5,970	WYOMING	417
MISSISSIPPI	1,894	U.S. (Other)	1,312
MISSOURI	5,312	CANADA	253
MONTANA	889	FOREIGNS	1,633
		TOTAL	<u>301,410</u>

AUDITING STANDARDS DIVISION

I. Objective

To provide technical support for the Auditing Standards Board, the senior technical body of the Institute designated to issue pronouncements on auditing matters, and the Accounting and Review Services Committee, the senior technical body of the Institute designated to issue pronouncements on compilation and review matters.

II. Staff

Twelve employees: vice president, director of audit research, director of auditing standards, five managers, and two support staff.

Key Staff Contacts:

Dan M. Guy, vice president, (212) 575-6377

Douglas P. Sauter, director, auditing standards, (212) 575-7070

Alan J. Winters, director, audit research, (212) 575-5510

III. The Auditing Standards Board

- A. The Auditing Standards Board, formed in October 1978, is responsible for the promulgation of auditing standards and procedures to be observed by members of the AICPA in accordance with the Institute's Bylaws and Code of Professional Conduct.
- B. The board is composed of 15 members, including representatives from international, national, regional, and local firms, as well as representatives from accounting education and state government.

IV. Audit Standards Planning Committee

- A. The committee oversees the Auditing Standards Board agenda with both practitioner and public interest perspectives and participates in liaison programs with the Public Oversight Board, the Securities and Exchange Commission (SEC), the SECPS Quality Control Inquiry Committee, and other liaison groups.
- B. The committee has seven members comprised of the board chairman, three board members, and three members representing public interests.

V. Accounting and Review Services Committee

- A. The committee is composed of seven members representing international, regional, and local firms.
- B. It develops and issues standards of reporting on the unaudited financial statements or other unaudited financial information on nonpublic entities.

VI. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>Statements on Auditing Standards</i>	These are issued by the Auditing Standards Board to provide CPAs with guidance regarding application of generally accepted auditing standards. SASs are enforceable under Rule 202 of the Institute's Code of Professional Conduct.
<i>Statements on Standards for Attestation Engagements</i>	These are issued by the Auditing Standards Board (these statements may also be issued by the Accounting and Review Services Committee and the Management Advisory Services Executive Committee) to provide guidance to CPAs engaged to perform attest services.
<i>Statement on Standards for Accountants' Services on Prospective Financial Information</i>	This is issued by the Auditing Standards Board to provide guidance to accountants concerning performance and reporting for engagements to examine, compile, or apply agreed-upon procedures to prospective financial statements.
<i>Statements on Standards for Accounting and Review Services</i>	These are issued by the Accounting and Review Services Committee to provide CPAs with guidance regarding reporting on the unaudited financial statements or other unaudited financial information of nonpublic entities.
<i>Auditing Interpretations</i>	These are issued by the staff of the Auditing Standards Division and reviewed by the Auditing Standards Board to provide CPAs with guidance regarding application of individual SASs in specific circumstances.
<i>Attest Interpretations</i>	These are issued by the staff of the Auditing Standards Division and reviewed by the Auditing Standards Board to provide interpretive guidance for attest services.
<i>Accounting and Review Services Interpretations</i>	These are issued by the staff of the Auditing Standards Division and reviewed by the Accounting and Review Services Committee to provide guidance on the application of pronouncements of the Accounting and Review Services Committee.
<i>Statements of Position of the Auditing Standards Division</i>	These supplement or amend the audit and accounting guides.

<i>Audit Risk Alert</i>	This alert provides auditors with an overview of recent economic, professional, and regulatory developments that may affect audits. It is issued by AICPA staff and is not approved by a senior technical committee.
<i>Auditing Research Monographs</i>	These provide CPAs with background material and informed discussion to help them in reaching decisions on significant audit problems.
<i>Auditing Procedures Studies</i>	These inform practitioners of developments and advances in auditing procedures to provide practical assistance regarding auditing procedures.
<i>In Our Opinion . . .</i>	This is a technical newsletter that includes commentary on current division projects, descriptions of division operations, and the division's technical plan.
<i>Journal of Accountancy</i> Column	The staff of the Auditing Standards Division prepares timely insightful information about auditing technical matters for the "For the Practicing Auditor" column.

These publications are issued throughout the year as the division completes its research and deliberation. They are available for sale to all members. SASs, interpretations, and SOPs are also reprinted in the *Journal of Accountancy*. *In Our Opinion . . .* is issued free of charge to state society committees and other interested parties concerned with auditing standards.

VII. Other Documents

- A. Auditing Standards Board agenda material is available through the AICPA Meetings Subscription Service. The cost of the subscription service is \$400 a year. To subscribe, write to the AICPA Circulation Department.
- B. The division participates as the U.S. representative in the development of International Standards on Auditing and International Statements on Auditing, which are available through the AICPA.

VIII. Board Pronouncements

These typically progress through the following stages:

- A. **Identification**—The need for a pronouncement may be identified through litigation, regulatory pressure, or comments of practitioners. Whatever the source, the common element is a recognized need for more guidance in a particular area.
- B. **Research**—The shape of guidance needed is assessed through analysis of the issues, gathering of data on current practice, review of existing literature, and development of alternative approaches. This step is a combined effort of the staff and a small task force of practitioners, some or all of whom are members of the board.

- C. **Consideration**—The proposed pronouncement is deliberated by the board and alternatives are evaluated. The task force and staff submit a draft for discussion and revise it in response to the criticisms and suggestions of the board made in open meetings. Preliminary drafts are normally revised many times.
- D. **Exposure**—The proposed pronouncement must be approved for exposure by 10 of the 15 board members. Exposure drafts are distributed for comment to the offices of all CPA firms with AICPA members, state society and chapter presidents, executive directors, committee chairpersons, regulators and similarly interested parties, and anyone else who requests to receive them. Approximately 50,000 copies are distributed. Ordinarily, at least 60 days are allowed for comments.
- E. **Issuance**—The comments are reviewed by the board. Any matters raised in the comments that were not considered previously by the board are evaluated. However, the board does not normally change positions on matters thoroughly considered before exposure. The purpose of exposure is to identify matters that may have been overlooked or not studied thoroughly. Exposure is not made to assess the popularity of proposed guidance. If approved by 10 of the 15 board members, a document is issued in the numbered series of statements on auditing standards.
- F. **Implementation and Application**—The final SAS will usually result in a CPA firm developing a policy statement on exactly how it is to be implemented in the firm's practice. Application of the SAS in the field may raise new issues that result in an auditing interpretation or, in extreme cases, the identification of the need for a new pronouncement.

IX. Committees

In addition to staffing the Auditing Standards Board, the division staffs two committees, one subcommittee, and 18 task forces.

X. Requests for State Society Input

- A. Exposure drafts of SASs, audit and accounting guides, and SOPs are sent to state society presidents, executive directors, and accounting and auditing committee chairpersons. Exposure periods are approximately 60 days.
- B. The division sponsors a visitation program in which Auditing Standards Board members or division staff meet with state society auditing standards committees to promote a free exchange of ideas concerning current board projects. Similarly, state society representatives are invited to attend board meetings and talk with board members.
- C. The division periodically surveys state society accounting and auditing committees (among others) regarding practice problems that should be addressed by the Auditing Standards Board or other division components.
- D. State societies are often requested to recommend individuals for appointment to the Auditing Standards Board or its task forces.
- E. The division consults with state societies when it becomes aware of practice problems affecting practitioners in a specific state.

ACCOUNTING STANDARDS DIVISION

I. Objectives

- A. To determine Institute technical policies regarding financial accounting and reporting standards, and generally to be the Institute's official spokesperson on these matters.
- B. To provide guidance to members of the Institute and influence their judgments on financial accounting or reporting issues not otherwise covered in authoritative literature.
- C. To influence the form and content of pronouncements of the Financial Accounting Standards Board (FASB), the Governmental Accounting Standards Board (GASB), International Accounting Standards Committee (IASC), and other bodies that have authority over financial accounting or reporting standards.

II. Staff

Ten employees, including seven CPAs: director, six technical managers, and three support staff.

Key Staff Contacts:

John F. Hudson, vice president, (212) 575-6378

Fred Gill, senior technical manager, (212) 575-5511

III. Division Activities

- A. The division issues or clears for issuance statements of position, guides, practice bulletins, and other publications containing financial reporting recommendations.
- B. It develops issues papers to help the FASB identify financial reporting areas that need to be addressed or clarified.
- C. It maintains a continuous liaison with and submits letters of comment to the FASB, the GASB, the IASC, and the SEC.

IV. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>Audit and Accounting Guides</i>	These assist independent auditors in examining and reporting on financial statements of various types of entities.
<i>Statements of Position</i>	These provide guidance on practice or industry financial accounting or reporting problems. They are also intended to influence the establishment of standards by the FASB and the GASB. They may update, revise, or clarify audit and accounting guides or provide freestanding guidance.

<i>Issues Papers</i>	These provide information on financial accounting and reporting issues the Institute believes the FASB or GASB should consider and provide guidance to resolve.
Practice Bulletins	These communicate the views of the Accounting Standards Executive Committee on certain narrow accounting issues.
Letters of Comment	These communicate the views of the Accounting Standards Executive Committee (AcSEC) on financial accounting and reporting proposals issued by groups outside the Institute.
Public Statements	As a senior technical committee, AcSEC is authorized to make public statements on matters relating to financial accounting and reporting.

V. Committees

The division staffs AcSEC, which is composed of 15 members drawn from a variety of CPA firms, industries, and universities. The division also staffs six other committees, one subcommittee, and more than 20 task forces.

VI. Requests for State Society Input

Exposure drafts of proposed guides and statements of position are sent to state society presidents, executives, and technical committee chairpersons. Comment periods vary from 60 to 120 days.

AUDIT AND ACCOUNTING GUIDES DIVISION

I. Objective

To coordinate the development of the AICPA Audit and Accounting Guides and related Statements of Position and Audit Risk Alerts.

II. Staff

The division consists of a director and a support staff.

Key Staff Contacts:

Gerald L. Yarnall, director, (212) 575-5404

III. The Audit and Accounting Guide Committee

To coordinate and standardize the development of Audit and Accounting Guides and SOPs.

IV. Publications

Title

Audience/Purpose

Audit and Accounting Guides

Audit and Accounting Guides provide CPAs with authoritative guidance about audits of entities in specialized industries or other specialized auditing areas.

*Audit and Accounting Guide
Loose-leaf Service*

This loose-leaf service contains all AICPA Audit and Accounting Guides, including guides in specialized industries and other specialized auditing areas; all *Audit Risk Alerts*; all AICPA Statements of Position (SOPs) that relate to audit and accounting guides; and all exposure drafts of audit and accounting guides and guide-related SOPs. The service is updated periodically. It is available on an annual subscription basis.

*Audit Risk Alerts—
Industry Developments*

These nonauthoritative documents are intended to provide auditors of financial statements of entities in specific industries with an overview of recent economic, industry, regulatory, and professional developments that may affect the audits they perform. The alerts are part of the loose-leaf subscription or may be obtained individually. They are published annually, and each series of alerts supersedes the previous year's series.

V. Committees

In addition to the responsibilities contained in the objective, the division seeks the input of other AICPA industry committees in order to publish and update its documents.

VI. Requests for State Societies' Input

Exposure drafts of audit and accounting guides and SOPs are sent to state society presidents, executive directors, and auditing and accounting committee chairmen. The exposure period for these documents is 90 days but may vary. Audit risk alerts are prepared by the AICPA staff. They are not approved, disapproved, or otherwise acted upon by a senior technical committee of the AICPA.

MANAGEMENT CONSULTING SERVICES DIVISION*

I. Objectives

- A . To develop technical standards for the conduct of consulting services engagements. For a definition of "Consulting Services," please see page 118 of "Glossary of Terms, Acronyms and Abbreviations."
- B . To inform practitioners of current technical developments and assist them in carrying out consulting services engagements through, for example, practice aids and special reports.
- C . To consider developments that might affect consulting services practice.

II. Staff

Six employees: director, two technical managers, coordinator-editor, and two secretaries.

Key Staff Contacts:

Monroe S. Kuttner, director, (212) 575-6363

Monte Kaplan, technical manager, (212) 575-7057

Steven Sacks, technical manager, (212) 575-3647

III. Assistance Available to State Societies

- A. The division provides public information materials about consulting services by CPAs.
- B. It provides speakers on consulting services for society conferences.

IV. Publications/Video

<u>Title</u>	<u>Form</u>	<u>Audience/ Purpose</u>
<i>The CPA and Management Consulting</i>	brochure	This is for CPAs to distribute to clients or potential clients to increase their awareness of consulting services provided by CPAs.
"The CPA and Management Consulting: an Introduction to MAS"	16 mm film, VHS, and ¾ " cassette	This is for state society members to use when making presentations before university and college students to increase students' understanding of MAS.
<i>Statements on Standards for Consulting Services</i>	booklet	This provides technical standards for the conduct of consulting services.

* The term "Management Advisory Services (MAS)" is being replaced by "Management Consulting Services (MCS)."

<i>MAS Small Business Consulting Practice Aids</i>	booklet	This is for CPAs to describe management advisory services most often provided to a CPA's small business clients.
<i>MAS Technical Consulting Practice Aids</i>	booklet	This assists practitioners in applying their knowledge of organizational functions and technical disciplines in the course of providing management advisory services.
<i>MAS Practice Administration Aids</i>	booklet	This assists practitioners in management and administration of their firm's MAS practice.
<i>MAS Special Reports</i>	booklet	This includes special studies and new technical areas.
<i>Bibliography of MAS Reference Services</i>	booklet or diskette	This is an extensive list of MAS reference sources available on 5¼ " floppy diskette or printed edition.
<i>CPA Management Advisor</i>	newsletter	This is a quarterly newsletter for division members.

V. Other Division Activities

The division provides a referral service for members of the Management Consulting Services Membership Division.

VI. Committees

In addition to AICPA staff, the MCS Division consists of the MCS Executive Committee, six subcommittees, and additional task forces. About 100 practitioners, educators, and industry members currently serve on the division's committees and task forces.

VII. Membership Division for MCS

The Membership Division for MCS may be joined by members of the AICPA in public practice, industry, government, and education who have a special interest in management advisory services (consulting services). The division provides expanded services to members, including a division newsletter and annual meeting. The division has about 5,000 members, and the membership fee is \$70 annually.

VIII. Requests for State Society Input

The MCS Division requests state society executive directors and/or state society MAS committee chairpersons to nominate an individual to review each exposure draft of *Consulting Services Standards*, *Small Business Consulting Practice Aids*, *Technical Consulting Practice Aids*, and *Practice Administration Aids*. Each document is then sent to the selected person along with a checklist to guide the individual in reviewing it.

TAX DIVISION

I. Objectives

- A. To develop positions on tax law and policy issues which are of importance to the accounting profession.
- B. To effectively communicate the AICPA's tax positions.
- C. To serve as an advocate for improvements to the tax law that will benefit the public.
- D. To maintain an active program of public and state society relations to provide helpful information to the public.
- E. To provide tax publications for division members and other AICPA members.
- F. To maintain and improve the quality of AICPA tax education.
- G. To provide an opportunity for a large number of AICPA members to participate in tax activities and discuss issues of common interest with other tax professionals.
- H. To assist members in coping with tax practice issues.
- I. To protect the right of the CPA to engage in the practice of taxation.

II. Staff

Seventeen employees: vice president, two directors, nine technical managers, and five support staff.

Key Staff Contacts:

Don Skadden, vice president, (202) 737-6600
William Stromsem, director, (202) 737-6600
Edward Karl, director, (202) 737-6600
Loretta Bonner, technical manager, (202) 737-6600
James Clark, technical manager, (202) 737-6600
Carol Ferguson, technical manager, (202) 737-6600
Patricia Hale, technical manager, (202) 737-6600
Marianne Micco, technical manager, (202) 737-6600
Joe Schnied, technical manager, (202) 737-6600
Carol Shaffer, technical manager, (202) 737-6600
Lisa Winton, technical manager, (202) 737-6600
James Woehlke, technical manager, (202) 737-6600

III. Activities

- A. The division maintains a liaison with Congress and government officials to enable the AICPA to effectively communicate its views on tax developments.
- B. It assists in the development of simple, fair, and efficient tax legislation.

- C. It assists in the development of sound tax administration, including submission of comments on proposed regulations, rulings, and tax forms.
- D. It develops major statements on broad tax policy issues for the AICPA.
- E. It provides guidance as to what are good standards of tax practice for CPAs.
- F. It serves members by increasing their technical competence in the area of taxes, and assists them in handling various practice issues. This is done through *The Tax Adviser* magazine, the division's quarterly newsletter, division meetings and conferences, practice aids, and various publications of the division.

IV. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>Statements of Tax Policy</i>	These statements present the thinking of the AICPA's Tax Division on questions of broad tax policy, such as indexing the tax laws for inflation, capital cost recovery, and social security. They are designed to aid in the development of federal tax legislation that the division believes is in the public interest.
<i>Tax Studies</i>	These studies recommend improvements for specific areas of the tax law. Examples include <i>Underreported Taxable Income</i> , <i>Fringe Benefits</i> , <i>Subchapter K</i> , <i>Tax Recommendations to Aid Small Business</i> , <i>Corporate State Tax Administrative Uniformity</i> , and <i>Design Issues in a Credit Method VAT</i> .
<i>Tax Division Newsletter</i>	This newsletter, published six times a year, informs division members of current division activities and developments in tax law and practice.
<i>Statements on Responsibilities in Tax Practice</i>	These statements are intended to constitute a body of advisory opinion as to what are good standards of tax practice—delineating the extent of a CPA's responsibility to clients, the public, the government, and the profession.
<i>The Tax Adviser</i>	This monthly magazine is intended to provide useful tax information on technical and practice issues to sophisticated tax practitioners.

V. Tax Division Membership

A. Establishment of Voluntary Membership

In October 1983, AICPA Council authorized the establishment of a Tax Division for CPAs who have an interest in taxes. Membership is voluntary and is available only to members in good standing of the AICPA. (Note: This changes soon with Council's approval of non-CPA associate members). The Tax Division for CPAs has approximately 24,000 members.

B. Membership Benefits

1. Members have the opportunity to attend semiannual meetings of the Tax Division.
2. They receive a subscription to *The Tax Adviser*.
3. They receive copies of Tax Division position papers on proposed tax changes and other tax issues.
4. They receive agendas for meetings of the Tax Executive Committee, highlights of past meetings, and reports on activities of committees and task forces.
5. They receive agendas and minutes covering meetings of one committee of the member's choice. These committees focus on topics such as employee benefits, energy taxation, small business taxation, and tax policy, among others.
6. They have the option to receive agendas and minutes of additional committees for a nominal service fee to cover the cost of materials and distribution.
7. They receive a subscription to the *Tax Division Newsletter*.
8. They receive tax return checklists and other practice aids.

C. Tax Division Membership Dues

Annual membership in the Tax Division covers the period August 1 through July 31. Annual dues for 1990-91 are \$85. An additional \$15 is charged for each committee the member chooses to be affiliated with.

VI. Committees

The division staffs an executive committee, constituent committees, and task forces. Current committees are as follows:

- Employee Benefits
- Energy Taxation
- Estate and Gift Tax
- International Taxation
- Responsibilities in Tax Practice
- Tax Practice Management
- Small Business Taxation
- Tax Accounting
- Taxation of Corporations and Shareholders
- RIC/REIT/REMIC Taxation
- Insurance Industry Taxation
- Tax Division Administrative
- Tax Division Communications
- Bank and Savings Institution Taxation
- Tax Practice and Procedure
- Individual Taxation
- Tax Education
- Tax Policy and Planning
- Partnership Taxation
- State and Local Taxation
- Fiduciary Income Tax
- Tax Forms
- Tax Computer Applications
- Tax Practice Guides
- Tax Legislative Liaison
- "S" Corporation Taxation
- Tax Exempt Organizations
- Tax Simplification

VII. Requests for State Society Input

- A. State societies are asked to submit issues and suggestions for agenda items for consideration by subcommittees.
- B. The division periodically sponsors meetings for state society representatives with IRS national office personnel.

VIII. Mailings to State Societies

- A. Exposure drafts of tax policy statements and responsibilities in tax practice are distributed to state society tax committee chairpersons, presidents, and executive directors. The period for comment is specified with the distribution of the exposure draft.
- B. Copies of the *Tax Division Newsletter* and various position papers are mailed to state societies for distribution to tax committee chairpersons and others as deemed appropriate.

TECHNICAL INFORMATION DIVISION

I. Objectives

- A. To respond to technical questions involving accounting principles, financial statement presentations, auditing and reporting standards, and accounting and review services standards. Opinions are not given on the tax or legal implications of questions submitted to this division.
- B. To develop, through various technical or other committees, standards and guidance for members.
- C. To publish technical books and practice aids.
- D. To administer the National Accounting Automated Research System (NAARS) and Total On-Line Tax and Accounting Library (TOTAL). (See the section on the Information Retrieval Department.)

II. Staff

Seventeen employees: director, senior technical manager, 12 technical managers, coordinator, and two support staff.

Key Staff Contacts:

John F. Hudson, vice president, (212) 575-6398

Susan Menelaides, director, (212) 575-6432

Jack Shohet, senior technical manager, (212) 575-6392

Moshe Levitin, technical manager, (212) 575-6593

III. Division Activities

- A. The division responds to technical inquiries.
- B. It publishes various technical publications.

IV. Technical Information

The division receives telephone and written inquiries from members throughout the country and parts of U.S. territories. State societies often refer callers to TIS for assistance in responding to technical questions. Conversely, TIS refers callers to state societies if they have tax questions since some state societies provide tax consultation services. Members may call the following toll-free numbers:

- for practitioners in all states, except New York, the number is (800) 223-4158;
- for New York practitioners, the number is (800) 522-5430.

The division handles approximately 70,000 inquiries a year.

V. Publications

A. *Accounting Trends & Techniques*

1. This is published annually.
2. Its purpose is to provide a study of the latest accounting practices and trends as disclosed in 600 published annual reports.
3. Its audience is accountants in public practice, industry, and research.

B. *AICPA Professional Standards*

1. The two-volume paperback edition is published annually.
2. The two-volume looseleaf subscription service provides continuous updating.
3. The purpose of *AICPA Professional Standards* is to provide an organized reference source of pronouncements issued by various standard-setting bodies in the following areas: Auditing, Accounting and Review Services, Ethics, Bylaws, International Accounting and Auditing, Management Advisory Services, Tax Practice, and Quality Control.
4. Its audience is accountants in public practice, industry, research, and students.

C. *Codification of Statements on Auditing Standards*

1. This is published annually.
2. Its purpose is to provide an organized reference source of authoritative auditing pronouncements.
3. Its audience is accountants in public practice, industry, research, and students.

D. *Technical Practice Aids*

1. The paperback edition is published annually.
2. The looseleaf subscription service provides continuous updating.
3. The purpose of *Technical Practice Aids* is to provide nonauthoritative replies to technical inquiries and on accounting, auditing and reporting matters. It also includes the Statements of Position of the Accounting Standards and Auditing Standards divisions.
4. Its audience is accountants in public practice, industry, and research.

E. *Audit and Accounting Manual*

1. The paperback edition is published annually.
2. The looseleaf subscription service provides continuous updating.
3. The purpose of the *Audit and Accounting Manual* is to provide practitioners with nonauthoritative practice aids, audit programs, checklists, and sample forms that can be adapted to individual firm policies.

4. Its audience is accountants in public practice.

F. *Index to Accounting and Auditing Technical Pronouncements*

1. This is published annually.

2. Its purpose is to provide a convenient index to current professional literature to help users determine which standards, regulations, or guidelines relate to a specific question.

3. Its audience is accountants in public practice, industry, research, and academia.

G. *Financial Report Surveys*

1. These are published when needed.

2. Their purpose is to show in detail how specific accounting and reporting matters are actually being handled in the financial reports of a wide range of companies.

3. Their audience is accountants in public practice, industry, research, and academia.

H. *Technical Information for Practitioners Series (TIPS)*

1. These are published when needed.

2. Their purpose is to provide practitioners with guidance on how to apply specific accounting and auditing procedures.

3. Their audience is accountants in public practice.

I. *Disclosure Checklist and Illustrative Financial Statement Series*

1. This is published annually.

2. Its purpose is to provide practitioners with a tool to use in reviewing financial statements, and in preparing financial statement disclosures.

3. Its audience is accountants in public practice and industry.

J. *Professional Accounting in Foreign Countries*

1. These booklets are published periodically.

2. Their purpose is to describe the accounting and auditing procedures followed in foreign countries and the differences between accounting and auditing standards in foreign countries and the United States.

3. Their audience is accountants and academia.

K. *AICPA Integrated Practice System Manuals*

1. A set of manuals to be used for conducting audit, review, and compilation engagements. They are updated annually.

2. They contain sample forms, workpapers, audit programs, and correspondence. They also include various checklists and illustrative financial statements.

3. Their audience is CPAs in public practice.

L. *AICPA Vest-Pocket Accounting and Auditing Reference*

1. Published annually, it contains a handy reference tool on accounting, auditing, SEC reporting, state and local government and non-profit reporting, and other matters.
2. Its audience is accountants in public practice, industry, academia, and students.

M. *Financial Statement Preparation Manual*

1. This is a looseleaf subscription service containing checklists and illustrative financial statements for a number of specialized industries as well as a number of general purpose sections.
2. The purpose is to assist CPAs in preparing and reviewing financial statements, and in preparing financial statement disclosures.
3. The audience is CPAs in public practice.

INFORMATION TECHNOLOGY DIVISION

I. Objectives

- A. The Information Technology (IT) Division has been established for those AICPA members in practice, industry, education, and government who wish to enhance their skills in the application of IT.

II. Staff

Three employees: director, technical manager, manager.

Key Staff Contacts:

Richard Walker, director, (212) 575-6391

Anthony Gambino, technical manager, (212) 575-5715

Hal Clark, manager, (212) 575-6393

III. Division Activities

1. Coordinate all information technology (IT) related projects at the AICPA to ensure the impact of technology is appropriately considered and that the projects are conducted in a cost-effective manner with minimum duplication of resources.
2. Monitor and research developments in the IT area. Assess the impact of IT developments on current and prospective services that a CPA provides, either internally or externally.
3. Develop IT guidance, practice aids, programs, and services.
4. Increase public awareness of and confidence in the CPA as an expert in IT.
5. Identify ways to reduce the cost of capital-intensive IT products to Division members.
6. Sponsor activities to foster networking among members.
7. Review the AICPA's CPE course offerings in IT and make suggestions for improvements and/or additions. Enhance the AICPA's microcomputer-type conferences. Upgrade the IT content of universities' accounting curricula.
8. Answer questions on the use of AICPA software.

IV. IT Membership Division

A. *Establishment*

AICPA Council authorized the establishment of the IT Membership Division, effective August 1, 1991. Membership is voluntary and is open to members in good standing of the AICPA, at all levels of technological expertise.

B. *Membership Benefits*

Vendor discounts. Members are entitled to significant discounts on well-known hardware equipment and software programs from national vendors.

Newsletter. The quarterly newsletter, *InfoTech Update*, keeps members abreast of technology developments and activities. It also provides guidance to improve skills and employ technology tools and techniques.

Demo software. Periodically members receive a demo copy of software they will find useful in their work. This will aid them in the selection of software and acquaint them with leading technology in the marketplace.

Gratis publications. Members receive planning aids and other publications to give direction on how to plan for the implementation of technology, improve current technology-related services, and design new services that are emerging due to changes in technology.

Conference. At the AICPA Microcomputer Conference, members have the opportunity to discuss issues and share experiences with peers and leaders in the field.

C. *IT Membership Dues*

Annual membership in the IT Division covers the period August 1 through July 31. Annual dues are \$100.00, pro-rated quarterly.

V. Information Retrieval Committee

- A. The committee promotes the benefits obtainable by the profession through NAARS, through continuous improvement of the NAARS database, and through advising the AICPA on topics for *Financial Report Surveys*.
- B. It considers and recommends improvements to the AICPA's computerized indexing system and its *Index to Accounting and Auditing Technical Pronouncements*.
- C. It approves budgets and monitors costs incurred in the NAARS and indexing programs.
- D. It assists in the development of new techniques for performing professional accounting research.

VI. Publications

A. *Computerized Audit Tool Series (CATS)*

- 1. These are published as needed (software).
- 2. Their purpose is to serve as a tool for CPAs so they can efficiently and effectively provide accounting and auditing services to clients.
- 3. Their audience is CPAs who provide auditing and accounting services to clients.

B. *Electronic Body of Knowledge Subscriptions (EBOKS) and Paperbacks on Disk Series (PODS)*

- 1. These series offer AICPA publications in an electronic format which can be looked up using advanced search and retrieval software from Folio Corporation.
- 2. EBOKS are updated throughout the subscription term; PODS are not.
- 3. Their audience is CPAs who need advanced search capabilities for AICPA publications.

INFORMATION RETRIEVAL DEPARTMENT

I. Objectives

- A. To develop the components of the National Automated Accounting Research System (NAARS), a computerized database for researching annual reports of corporations, and authoritative and semiauthoritative accounting and auditing promulgations of the FASB, AICPA, SEC, etc.
- B. To research technical problems in the NAARS database for members of the profession, including other Institute divisions.
- C. To publicize, demonstrate, and market the NAARS database to prospective subscribers.
- D. To administer the Total On-Line Tax and Accounting Library (TOTAL), the AICPA member program for subscriptions to LEXIS/NEXIS/NAARS.
- E. To assist Software and Technical Publications Department in production of diskette-based products in the EBOK series.
- F. To create NAARS Corporate Annual Report Files and Accounting Literature Files to be released on computer disk.

II. Staff

Six employees, including three CPAs: manager, research associate, and support staff. Two per diem CPAs supplement the permanent staff.

Key Staff Contact:

Hal Clark, manager, (212) 575-6393

III. Database

The accounting information database of NAARS contains:

A. Corporate Annual Report Files

Each file consists of approximately 4,200 annual reports of corporations whose stock is traded on the New York and American Stock Exchanges and selected companies whose stock is traded Over-The-Counter. The files are made up on a fiscal-year basis containing balance sheet dates from July 1 through the following June 30. Included in each document are the financial statements, notes to the financial statements, auditor's report, and management responsibility letter. The five most recent file years are retained on-line, while older files (beginning with the 1972-1973 file) are retained on archival tapes which are brought on-line by request.

B. Accounting Literature File

The Accounting Literature File includes the full text of current authoritative and semiauthoritative promulgations of the FASB, AICPA, GASB, SEC, OMB, GAO, IASC, and IFAC such as:

1. **Financial Accounting Standards Board**
 - *Statements of Financial Accounting Standards*
 - *Interpretations*
 - *Technical Bulletins*
 - *Concepts Statements*
 - *Issue Summaries of the FASB Emerging Issues Task Force*
 - *Minutes of Meetings of the FASB Emerging Issues Task Force*

2. **American Institute of Certified Public Accountants**
 - *Statements on Auditing Standards*
 - *Auditing Interpretations*
 - *Accounting Principles Board Opinions*
 - *Accounting Principles Board Statements*
 - *Accounting Research Bulletins*
 - *Accounting Terminology Bulletins*
 - *Interpretations of APB Opinions*
 - *Issues Papers*
 - *Statements of Position*
 - *Statements on Standards for Accounting and Review Services*
 - *Statements on Standards for Accounting and Review Services Interpretations*
 - *Statements on Standards for Accountants' Services on Prospective Financial Information*
 - *Statements on Standards for Attestation Engagements*
 - *Statements on Standards for Management Advisory Services*
 - *Statements on Quality Control Standards*
 - *Interpretations of Quality Control Standards*
 - *Audit and Accounting Guides*
 - *Industry Audit Guides*
 - *Personal Financial Statements Guide*
 - *Guide for Prospective Financial Statements*
 - *Accounting Standards Executive Committee Practice Bulletins*
 - *Technical Practice Aids of the Technical Services Division*
 - *AICPA Code of Professional Conduct*

3. **Governmental Accounting Standards Board**
 - *Statements of The Governmental Accounting Standards Board*
 - *Interpretations*
 - *Technical Bulletins*
 - *Concepts Statements*
 - *Codification of GASB Statements*

4. **Securities and Exchange Commission**
 - *Regulation S-X*

- *Regulation S-K*
- *Staff Accounting Bulletins*
- *Accounting and Auditing Enforcement Releases*
- *Financial Reporting Releases*
- *Accounting Series Releases*

5. Office of Management and Budget

- *Office of Management and Budget Circulars*
- *Compliance Supplements for Single Audits of State and Local Governments*
- *State Network on Block Grants*

6. General Accounting Office

- *Standards for Audits of Governmental Organizations, Programs, Activities, and Functions*

7. International

- *Accounting Standards of the International Accounting Standards Committee*
- *Auditing Guidelines of the International Federation of Accountants*

D. Superseded Accounting Literature

The Superseded Literature File contains the full text of the above material which has been superseded by subsequent promulgations.

E. *Journal of Accountancy*

The *Journal of Accountancy* File contains the full text of all articles published in the *Journal of Accountancy* from the January 1987 issue to present.

F. *The Tax Adviser*

The *Tax Adviser* File contains the full text of all articles published in *The Tax Adviser* from the January 1987 issue to present.

G. *The CPA Letter*

The *CPA Letter* File contains the full text of all of *The CPA Letter* newsletters published from the January 1987 issue to present.

H. *Tax Division Newsletter*

The *Tax Division Newsletter* File contains the full text of all of the *Tax Division Newsletters* published from the January 1987 issue to present.

IV. Characteristics of the NAARS System

- A. **Full Text System**—Every word of every document is stored in the computer.
- B. **Real Time System**—The computer can be accessed over telephone lines from a computer terminal in the practitioner's office.
- C. **Interactive Mode of Operation**—The researcher carries on a dialogue with the computer during the search process, broadening or narrowing the search.
- D. **Multiple-Term Coordinate Search Capabilities**—The researcher can create strings of words or phrases based on judgment concerning what documents the individual wants to see and how he or she wants to search.

V. Available Service Arrangements

- A. **Subscription Through TOTAL**—By subscribing through TOTAL, you are provided immediate access—through your computer—to all the information you need on taxes, accounting, auditing, financial reporting, governmental accounting, securities, federal and state laws, and other areas of professional concern. The initial fee is \$95, plus a \$45 quarterly charge and the cost of using the system. Subscribers receive a user ID number, along with reference manuals, upon receipt of the executed contract for subscription.
- B. **Individual Inquiry**—Access to the NAARS service is available on an individual inquiry basis for those who do not have access through a subscription. The charge for this service, where research is done by a CPA on the AICPA staff, is calculated at \$2 per minute charged to the nearest second of connect time, with a \$50 minimum charge.

VI. Publications

The Institute has made extensive use of NAARS in the production of the series of Financial Report Surveys.

For additional information, including costs, write or call:

National Automated Accounting Research System (NAARS)
American Institute of Certified Public Accountants
1211 Avenue of the Americas
New York, NY 10036-8775
(212) 575-6393

PERSONAL FINANCIAL PLANNING DIVISION

I. Objective

- A. To provide technical, practice management, and public relations support to AICPA members with a special interest in advising clients on the planning and management of their personal finances.
- B. To administer the AICPA's Accredited Personal Specialist (APFS) designation program.

II. Staff

Seven employees: director, three technical managers, a public relations coordinator, a division coordinator, and a secretary.

Key Staff Contacts:

Phyllis Bernstein, director, personal financial planning, (212) 575-5713

Jeffrey Rattiner, technical manager, (212) 575-3658

Murray Schwartzberg, technical manager, (212) 575-7015

Bernice Sobel, technical manager, (212) 575-6402

To Be Determined, public relations coordinator

III. Division Activities

- A. The division develops materials on issues of concern to CPAs providing PFP services and distributes them through the division newsletter—*The Planner*, and the *Personal Financial Planning Manual*.
- B. It promotes CPAs as personal financial planners through press releases, media contacts and referrals, and advertisements.
- C. It develops marketing support materials to enable members to communicate the benefits of their personal financial planning services.
- D. It interacts with the CPE Division in the development of courses to meet the needs of CPAs offering personal financial planning services.
- E. It works with the AICPA Washington office to monitor and influence proposed legislation that might affect or be detrimental to CPAs providing personal financial planning services.
- F. It works with the Examinations Division's Specialization Department on the Accredited Personal Financial Specialist (APFS) program in personal financial planning.
- G. It administers the APFS program for members.
- H. It provides information about the APFS program.
- I. It is developing *Statements on Responsibilities on PFP Practice*, which are intended to provide guidance on what constitutes good practice in the PFP area.
- J. It provides staff support for the PFP Executive Committee and its subcommittees—PFP Practice Subcommittee, PFP Legislation and Regulation Subcommittee, Statements on Responsibilities in PFP Practice Subcommittee—and other task forces that are established to complete certain tasks.

IV. PFP Division Membership

A. Establishment of Voluntary Membership

In 1986, AICPA Council authorized the establishment of a Personal Financial Planning Division for AICPA members with an interest in this activity. Membership is voluntary

and is available only to AICPA members. The PFP Division has about 8,000 members.

B. Membership Benefits

1. Members have the opportunity to increase their technical knowledge and professional skills in the area of PFP.
2. They can increase the profitability of their personal financial planning practice.
3. They are able to exchange personal financial planning experiences and ideas with professional colleagues.
4. They benefit from an intensive public awareness program that reinforces the image of CPAs as competent, objective, and trustworthy personal financial planning executives.
5. They receive technical practice aids such as the *Personal Financial Planning Manual*, a 1,000-page three-volume looseleaf reference source that offers a wide range of practical information, suggestions, guidance, and advice for the efficient, competent, and successful delivery of personal financial planning services to clients. Members receive supplements to the *Manual* as they are published.
6. They receive a subscription to *The Planner*, a bimonthly newsletter that provides information on new developments in PFP, and covers such topics as practice management, accreditation, investment and insurance planning strategies, regulatory concerns, and other technical and professional guidance.

C. PFP Division Membership Dues

Annual membership in the PFP Division covers the period August 1 through July 31. Annual dues are \$115.

V. Conference

The PFP Division sponsors the PFP Technical Conference each year. The conference focuses on current developments in PFP, examines technical planning strategies being used by PFP professionals, and offers participants practical suggestions for improving PFP services and operating more efficiently.

VI. Roundtable Meeting for State Society PFP Committee Chairpersons

The division holds an annual roundtable meeting for the chairpersons of state societies' PFP committees. The meeting enables the chairpersons to learn about the activities of other societies' PFP committees—the success stories and the problems—as well as the activities of the AICPA PFP Division.

VII. Mailings to State Societies

- A. *The Planner* is mailed to state societies.
- B. State societies may request copies of the *Personal Financial Planning Manual* and a subscription to receive all subsequent supplements.
- C. Position papers on state legislative issues are sent to state society executives.
- D. Highlights on the actions and decisions of the PFP Executive Committee at its meetings are mailed to state society PFP chairpersons.
- E. Quarterly summaries of communications activities to support the PFP Division are sent to state society PFP committee chairpersons and public relations managers.

PROFESSIONAL ETHICS DIVISION

I. Objectives

- A . To develop ethical standards and promote compliance with such standards.
- B . To improve the profession's enforcement activities.
- C . To establish and present apparent violations of ethical standards to the Joint Trial Board.

II. Staff

Eighteen employees, including nine CPAs: director, two senior technical managers, eight technical managers, coordinator, and six support staff.

Key Staff Contacts:

Herbert Finkston, director, (212) 575-6209

Kathleen A. Lewis, senior technical manager, Independence & Behavioral Standards, (212) 575-3841

Edith Breitner, senior technical manager, Technical Standards, (212) 575-6247

III. Publications

<u>Title</u>	<u>Description</u>
<i>AICPA Professional Standards, Vol. 2</i>	This contains the full text of the AICPA Code of Professional Conduct, including the Principles, Rules of Conduct, Interpretations of the Rules of Conduct, and Ethics Rulings.
<i>Joint Ethics Enforcement Program Manual of Procedures</i> (rev. ed. 1991)	This describes procedures to be followed by AICPA and state society ethics committees when conducting investigations of potential disciplinary matters.

IV. Division Activities

- A. The division administers the Joint Ethics Enforcement Program (JEEP).
- B. It presents formal charges of violation of applicable rules of the Code of Professional Conduct to the Joint Trial Board either on its own behalf or jointly with state societies participating in JEEP.
- C. It interprets the Code of Professional Conduct. The division is the only AICPA body granted this power under the Bylaws.
- D. It proposes amendments to the Code of Professional Conduct.

V. Code of Professional Conduct

Members are required to comply with the Code of Professional Conduct.

VI. Joint Ethics Enforcement Program (information below is included in the *JEEP Manual*)

A. Objectives

JEEP was developed in late 1975 with the following objectives:

- to eliminate duplication of enforcement;
- to integrate the efforts of state societies and the AICPA with respect to ethics enforcement;
- to encourage greater uniformity in interpretation of ethical standards and disciplinary action;
- to encourage more aggressive disciplinary action;
- to encourage improved understanding of the disciplinary action being taken by all in the profession.

B. Role of AICPA and State Societies

The state society ethics committees and the AICPA Ethics Division are the agents of each other to investigate alleged violations of the codes of professional conduct of either or both organizations. Currently, 51 state societies participate in JEEP.

C. Some Procedural Aspects of JEEP

1. The division has the right to conduct an investigation when it receives or obtains a complaint or other information that involves a matter of broad national interest; that arises from litigation or regulatory proceedings involving auditing, accounting, and/or independence issues; that comes from the SEC Practice Section of the AICPA Division for CPA Firms or any committee thereof, including the Quality Control Inquiry Committee; that comes from a department, agency, regulatory commission, or other unit of the U.S. Federal Government; or that appears to involve members of more than one participating state society. Additionally, a state society may elect to have the division conduct all investigations; presently, 19 societies have adopted this option.
2. The investigation may result in one of the following conclusions: no violation; a letter of required corrective action with directives when the matter is not serious enough for trial board consideration; or a referral to the trial board for a decision on disciplinary action.
3. If a CPA is a member of both the AICPA and a state society, the organization conducting the investigation must refer the case to the other organization for its concurrence in the result for the action to be joint action.
4. Where an investigation results in a no violation finding, such a finding is conclusive on all JEEP members as to that case.
5. AICPA member complainants must be notified of dismissal or nonaction regarding their complaint. They have a right to petition the trial board to investigate the complaint. Complainants are notified of the conclusion of an investigation—but without receiving a report on the results of the investigation.

6. Members requesting a deferral of a case investigation due to litigation must designate a partner or shareholder to act as a nominal respondent during the deferral period if the firm chooses not to identify its partners or employees responsible for a particular engagement under investigation.

D. JEEP Semiannual Statistical Reports

The AICPA Ethics Division and the ethics committees of each participating state society are expected to maintain their files so that they can compile the statistical information used to prepare semiannual reports of ethics investigations.

VII. Committees

- A. In addition to AICPA staff, the division consists of a Professional Ethics Executive Committee, three subcommittees, and task forces established as required.

JOINT TRIAL BOARD

I. Objective

To provide for uniform enforcement of professional standards by adjudicating disciplinary charges against members of a participating state society and the AICPA through the Joint Trial Board.

II. Staff

Two employees: general counsel and secretary, and director.

Key Staff Contacts:

Donald J. Schneeman, general counsel and secretary, (212) 575-6469

William C. Tamulinas, director, (212) 575-3852.

III. Joint Trial Board Manual

Published annually at the beginning of each AICPA committee year, this manual lists the rules of procedure and practice of the Joint Trial Board and lists members of the Joint Trial Board. All members of the Joint Trial Board and state society executive directors receive copies of the manual. Additional copies are available on request. (The information presented below has been excerpted from the manual.)

IV. State Society Participation

A participating state society is one that has entered into an agreement with the AICPA concerning integrated ethics enforcement. Currently, 48 state societies, the District of Columbia, Guam, and the Virgin Islands have entered into such an agreement with the AICPA. Decisions of hearing panels affect both AICPA and state society memberships.

V. Composition and Role of the Joint Trial Board

The Joint Trial Board is a hearing board of general jurisdiction. It consists of 36 members, nominated by the Nominations Committee from among former or present members of AICPA Council. The size of the trial board is determined by the Board of Directors.

A. Hearing Panels

The Joint Trial Board does not sit in its entirety but conducts hearings of disciplinary charges under the ethics code of the AICPA and/or state societies through hearing panels. Hearing panels are composed of five members of the Joint Trial Board appointed by the trial board's chairperson.

B. Ad Hoc Committees

Ad hoc committees of the Joint Trial Board, composed of five members of the Joint Trial Board, act on petitions for review of cases decided by hearing panels. The committees also act on petitions that those sections of the Bylaws regarding automatic disciplinary action based on the criminal conviction of a member (7.3.1) and the suspension or revocation of a member's CPA certificate or license to practice (7.3.2) not become operative.

C. Review Panels

Review panels of the Joint Trial Board are composed of five members. They are the final appellate authority in matters heard and determined by the Joint Trial Board. Review panels may:

- hear cases for which a petition for review of a case decided by a hearing panel has been granted by an ad hoc committee;
- hear petitions for reinstatement of expelled members.

VI. Requirements for Service on the Joint Trial Board

Board members must be former or present members of the AICPA Council. The following persons are not eligible for membership on the Joint Trial Board:

- a member of the AICPA Professional Ethics Division;
- a member of a state society ethics committee;
- a member of a state board of accountancy.

DIVISION FOR CPA FIRMS

I. Background

The Division for CPA Firms was originally a voluntary organization within the AICPA. Since 1990, however, firms that audit SEC registrants are required to belong to the Division's SEC Practice Section (SECPS). The Division was established in 1977 in response to:

- the profession's need, in the face of proposals for direct federal regulation, for an organizational structure with authority over firms as well as over individual CPAs;
- the need for CPAs in local and regional firms to have a more effective voice in the profession's affairs.

The division consists of two sections: Private Companies Practice Section (PCPS) and the SECPS.

II. Objectives

- A. To improve the quality of service provided by CPA firms by requiring mandatory peer review, requiring maintenance of quality controls, and providing other practice requirements, including continuing professional education requirements.
- B. To provide a better means for CPAs who serve private companies to make known their views on professional matters, including the establishment of technical standards.

III. Staff

- A. Overall staff responsibility for the operations of the Division for CPA Firms is assigned to the vice president—Division for CPA Firms. The Quality Review Division staff reports to the vice president—Quality Review.
- B. Staff Levels:
 1. Quality Review Division—45 employees, including 21 CPAs: vice-president, five senior technical managers, 14 technical managers, and 25 support staff carry out the functions of the SECPS and the PCPS Peer Review Committees and the Quality Review Executive Committee.
 2. PCPS—four employees, including one CPA: two technical managers, one newsletter editor, and a secretary staff the PCP Executive Committee and Technical Issues Committee.
 3. SECPS—seven employees, including two CPAs: vice president, two technical managers, and four support staff carry out the functions of the SECPS Executive Committee and the Quality Control Inquiry Committee, as well as the administration of the Division for CPA Firms.

Key Staff Contacts:

Arthur Renner, vice president, Division for CPA Firms, (212) 575-6367

Dale Rafal Atherton, vice president, Quality Review, (212) 575-5582

David Handrich, technical manager, Private Companies Practice Section, (212) 575-6359

IV. Benefits of Membership

- A. **Quality assurance**—Through peer review, member firms provide themselves with added assurance that they are providing quality services to their clients.
- B. **Demonstrated commitment**—Member firms want to be seen as part of a group committed to the highest levels of professional service.
- C. **Support of the profession**—The division's programs help blunt the push for intensified governmental control of the profession.
- D. **PCPS advocacy participation**—PCPS member firms, through the section's Executive Committee and Technical Issues Committee, have a means for speaking out on behalf of CPAs who serve private companies.
- E. **PCPS public information program**—Member firms benefit from the section's ongoing public relations campaign, designed to familiarize the financial community with CPAs' commitment to quality practice, and show how peer review demonstrates the commitment of individual CPA firms. The program is funded from the dues of PCPS member firms.
- F. **Member services**—The PCPS offers a variety of services to its member firms such as marketing and public relations materials and tax planning publications for distribution to clients.

V. Membership Requirements

- A. A majority of the firm's partners (or equivalent) must be CPAs, and all partners must be AICPA members if they are eligible.
- B. The firm must adhere to the Institute's quality control standards.
- C. Each professional in the firm, whether partner or staff, CPA or non-CPA, must have an average of 40 hours of CPE annually.
- D. The firm must have a peer review of its accounting and audit practice every three years; the results are available to the public.
- E. The firm must pay dues.
- F. Each firm must file an annual report providing certain nonfinancial information about the firm. This report is available to the public.
- G. The SECPS has some additional requirements that are applicable only to SEC audit clients, including rotation of audit partners (not applicable to firms with less than five SEC audit clients and less than 10 partners); preissuance "concurring review" of audit reports and financial statements; certain limitations on MAS work; reporting certain matters to the client's audit committee or board of directors; direct notification to the SEC when the client-auditor relationship is terminated; and reporting to the Quality Control Inquiry Committee any litigation involving audits of SEC clients.

VI. Membership Statistics

<u>Type of Membership</u>	<u>7/1/91</u>
PCPS only	5,492
SECPS only	242
Both sections	<u>899</u>
	6,633

VII. Division Activities

- A. The executive committees of both sections establish the general policies for each section, periodically amend membership requirements, set dues, authorize expenditures, and approve new programs.
- B. The Private Companies Practice Executive Committee is the advocate for all local and regional firms on management concerns, technical issues, continuing education, and discriminatory practices. In addition, the committee works closely with the Management of an Accounting Practice Committee to assist firms in maintaining and improving profitable and practical firm management.
- C. The PCPS Technical Issues Committee reviews and comments on proposals before other AICPA components, including those dealing with professional standards and the Financial Accounting Standards Board, from the perspective of CPAs who serve private companies, and recommends proactive improvements in the profession's technical standards and resources.
- D. The SECPS Quality Control Inquiry Committee reviews litigation and SEC proceedings involving audits of public companies to determine whether the allegations indicate the need for corrective action by the firm involved or for consideration of changes in professional standards. The identity of specific cases on the committee's agenda is confidential. However, the section's annual report discusses the committee's activities in considerable depth.
- E. The peer review committees of both sections, assisted by the staff of the Quality Review Division, have overall responsibility for the peer review programs of their respective sections and publish the standards and procedures that govern the conduct of those reviews.
 1. A summary of peer reviews as of 12/9/91 is as follows:

	<u>Initial</u>	<u>Subsequent</u>	<u>Total</u>
Through 1988	2,383	1,936	4,319
During 1989	347	415	762
During 1990	1,350	607	1,957
During 1991	1,025	332	1,357

2. Peer review reports accepted by the peer review committees as of 12/9/91 are as follows:

	<u>Initial</u>	<u>Subsequent</u>	<u>Total</u>
Unqualified	87%	93%	90%
Modified	12%	7%	9%
Adverse	1%	0%	1%

- F. Both sections are authorized to administer sanctions following specified due process procedures. However, the objective of each section is to improve the quality of practice and that is best achieved by causing firms to undertake appropriate corrective action, not by imposing penalties, which is the responsibility of the courts and regulatory agencies. Accordingly, sanctions ordinarily are imposed only when a firm refuses to take necessary corrective action or otherwise fails to cooperate with the sections.
- G. The Quality Review Division administers a consulting review program to assist CPA firms in improving the quality of their practices and in preparing for review. The consulting review is confidential and educational in nature, and is conducted on the reviewed firm's premises by an experienced reviewer. For firms with up to about 20 professionals, the review involves one reviewer for one day. With certain limitations, half the fee will be refunded if the firm joins PCPS and has its first review as a PCPS member.
- H. The PCPS offers "giveaway" publications for its members to use in building good will and stimulating tax planning inquiries. Examples are a year-end tax planning guide and a series of single-subject leaflets.

I. Publications

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>SECPS Reference Manual (1991)</i>	looseleaf	These were developed for member firms and peer reviewers. The reference manuals contain such matters pertaining to the respective sections as the organizational structure and functions document, peer review standards, and guidelines for involvement by state societies and firm associations. The peer review manual also contains the peer review program's forms and checklists.
<i>PCPS Reference Manual (1991)</i>	looseleaf	
<i>Division For CPA Firms Peer Review Manual (1991)</i>	looseleaf	
<i>Firm-On-Firm Review Directory (annually)</i>	paperback	This is distributed to all CPA firms represented in the AICPA membership and to state societies. The directory lists PCPS firms that have expressed an interest in performing peer or quality reviews of other firms.
<i>Directory of PCPS Member Firms</i>	paperback	This is distributed to PCPS member firms, state society executive directors, members of the academic community, Robert Morris Associates, and others interested in self-regulation by the accounting profession. It lists names and offices (city and state) of PCPS member firms.

<i>The Practicing CPA</i> (monthly)	newsletter	Financed and maintained by the PCPS, this newsletter is distributed to all local and regional CPA offices to provide information that will help them in maintaining and improving the quality of their practice.
<i>What is Peer Review?</i> (1984)	brochure	This is for CPAs to distribute to clients, the business community, and the general public to explain quality control standards and peer review.
<i>Why You Should Join the Private Companies Practice Section</i> (1991)	brochure	This provides information to practicing CPAs about the benefits and requirements for membership in the PCPS.
<i>A Shared Commitment to Quality</i> (1988)	brochure	Designed for distribution by member firms, this describes the division and emphasizes how a firm's membership benefits its clients.
<i>How to Pick A Leader</i> (1991)	brochure	This is for PCPS members to distribute to bankers and attorneys to explain the standards and requirements for PCPS member firms.

I. Conferences

1. The PCPS Conference is sponsored annually in the spring to provide PCPS members and others with information on professional and technical developments that directly relate to practices of local and regional accounting firms.
2. The PCPS sponsors a series of regional conferences for local and regional firms. Subject matter is varied but includes practice management.
3. Through the auspices of the Management of an Accounting Practice Committee, local and regional firms are provided the opportunity to attend two Management of Accounting Practice Conferences, two Small Firm Conferences, and a Marketing Conference.
4. Through the auspices of the Management of an Accounting Practice Committee, state society MAP committee chairpersons are invited to attend an annual MAP Planning Conference.

VIII. Assistance Available to State Societies

- A. Staff and committee members are available to speak about the Division for CPA Firms and peer review at state society meetings.
- B. Staff provides guidelines on administering the Division for CPA Firms' peer review program.
- C. Staff distributes materials (speeches, brochures, etc.) to help state societies promote membership in the division to its members.

QUALITY REVIEW PROGRAM

I. Background

The Quality Review Program was established by the AICPA in response to a change in the Bylaws approved by the members in January 1988. The new Bylaws require all members of the AICPA who are engaged in the practice of public accounting to practice in firms that are enrolled in an approved practice-monitoring program. The new program is national in scope and is being carried out in cooperation with 45 state societies.

II. Goal

The goal of the Quality Review Program is to raise the level of quality throughout the profession through educational and remedial actions.

III. Statistics

As of September 30, 1991, there were 38,700 firms enrolled in the program.

IV. Staff

The group vice president-Professional has overall responsibility for the Quality Review Program. The program's operations are carried out by the staff of the Quality Review Division.

Key Staff Contacts:

Dale Rafal Atherton, vice president, Quality Review, (212) 575-5582

Janet Luallen, senior technical manager, (212) 575-6587

Elma Satterfield, senior technical manager, (212) 575-6396

Patricia Conenna, state society coordinator, (212) 575-8591

Steven J. Walme, state society coordinator, (212) 575-8593

John J. Jones, state society coordinator, (212) 575-8591

V. Activities of the Program

- A. The quality review program is governed by the Quality Review Executive Committee, which conducts the program in cooperation with state societies that elect to participate. As of September 30, 1991, 44 state societies had elected to be fully involved in the administration of the Quality Review Program.
- B. The Quality Review Executive Committee has issued the *Standards for Performing and Reporting on Quality Reviews* and six interpretations clarifying the *Standards*. These standards are applicable to enrolled firms, reviewers, state societies that participate in the administration of the program, associations of CPA firms that arrange quality reviews for their members, and to the AICPA Quality Review Division.

- C. The *Quality Review Program Manual* includes all of the checklists and programs needed for administering, arranging, or performing a quality review. This manual is available through a subscription service and in paperback and is updated periodically to reflect changes in the program and in technical and professional standards. Gratis copies of the manual were sent to state societies and associations of CPA firms.
- D. The *State Society Quality Review Program Administrative Manual* was developed for state societies. It includes information that will enable a state society to administer its own quality review program. The manual is updated periodically.

The Quality Review Division is discussed further under the Division for CPA Firms' section of this handbook.

EXAMINATIONS DIVISION

I. Objectives

- A. To prepare the Uniform CPA Examination and operate the Advisory Grading Service under the direction of the Board of Examiners.
- B. To develop and manage the Accredited Specialist Designation Program and prepare and grade the Accredited Personal Financial Specialist (APFS) Examination, the first specialist designation, under the direction of the Specialization Accreditation Board.

II. Staff

Twenty employees, including seven CPAs: director, two senior technical managers, four technical managers, senior psychometrician, psychometrician, systems and security administrator, three permanent grading individuals engaged in supervising and supporting grading activities, and seven individuals engaged in examination production and clerical support functions.

Key Staff Contacts:

James D. Blum, director, (212) 575-6495

Charles A. Rhuda, senior technical manager (Accredited Specialist Designation Program), (212) 575-6497

III. Assistance Available to State Societies

Uniform CPA Examination—Elijah Watt Sells Awards are presented to CPA candidates who take all four sections of the Uniform CPA Examination at one time and receive the highest combined grades. In February and September (following the November and May Uniform CPA Examinations), the division notifies state society executive directors of the award winners in their states and offers to send the societies the engraved certificates for the CPA candidates receiving awards. State societies interested in presenting the certificates during award ceremonies in their states should contact the Examinations Division within a month of notification.

IV. Division Activities Related to the Uniform CPA Examination

- A. The division maintains tight security during all phases of preparing, editing, reviewing, proofreading, and storing of examination materials. The Uniform CPA Examination is administered every May and November. In May 1991, approximately 67,000 candidates wrote approximately 235,000 papers and in November 1990, approximately 76,000 candidates wrote approximately 274,000 papers.
- B. The division grades the Uniform CPA Examination for the 50 states, the District of Columbia, Guam, Puerto Rico, and the Virgin Islands. Approximately 200 CPAs and attorneys are hired to grade the Uniform CPA Examination, along with 150 clerical support staff. The grading process for each examination takes about 2½ months.

C. Publications

1. *Uniform CPA Examination Questions and Unofficial Answers—Semiannual Volumes*

Each volume contains the complete text of the most recent CPA examination, along with unofficial answers and study references.

2. *Uniform CPA Examination Selected Questions & Unofficial Answers Indexed to Content Specification Outlines—Annual Volume*

Each annual volume contains the nine Uniform CPA Examinations prior to the most recent one, along with unofficial answers indexed to the content specification outlines on which they are based. Each volume also contains the latest *Uniform CPA Examination Questions and Unofficial Answers* (semiannual volume).

3. *Unofficial Multiple Choice Early Answers—Semiannual*

The answers provide the correct letter response to the multiple-choice questions without narrative explanation and are intended to be used for self-grading purposes. They are mailed to those who order them beginning on June 1 for the May Uniform CPA Examination and on December 1 for the November Uniform CPA Examination.

4. *Information for CPA Candidates*

This booklet is intended to help candidates prepare for and write the Uniform CPA Examination by explaining the examination's purpose, objectives, format, construction, and grading. It contains the policies of the Board of Examiners related to the Uniform CPA Examination.

V. Division Activities Related to the Accredited Specialist Designation Program

- A. The division develops and manages the Accredited Specialist Designation Program. This process entails receiving, considering, and recommending action to the Board of Directors on applications for accreditation of specialties.
- B. The division prepares and grades the Accredited Personal Financial Specialist (APFS) Examination, which will be administered twice in 1992 (January 12 and September 25).

CONTINUING PROFESSIONAL EDUCATION DIVISION

I. Mission Statement

The mission of the Continuing Professional Education (CPE) Division of the AICPA is to provide, at competitive prices to all segments of the membership, a broad range of high-quality educational offerings that members and their staffs need in order to maintain and improve their professional skills.

The business activities of the CPE Division will be sustained from its own revenues. Non-business CPE activities (e.g., National CPE Curriculum, CPE standards) will be sustained from membership dues.

II. Objectives

- A. To maintain a leadership position as a provider of CPE for the profession.
- B. To respond to members' CPE needs on a timely basis.
- C. To provide high-quality course offerings.
- D. To make CPE offerings widely available to the membership.
- E. To assure that the programs and activities of the CPE Division are compatible with and advance the overall mission of the AICPA.
- F. To improve the effectiveness and efficiency of internal operations.

III. Staff

Approximately 100 individuals work in six departments of the CPE Division: Administration; Program Development—Group Study; Program Development—Direct Study; Marketing; Operations; and Accounting

IV. Administration

A. Objective

To administer comprehensive continuing professional education programs in a manner consistent with AICPA standards of quality and value.

B. Staff

Four employees: vice president, two financial analysts, and administrative assistant.

Key Staff Contact:

Joseph T. Cote, vice president, (212) 575-5498

C. Committee

The objective of the CPE Executive Committee is to function in an oversight and advisory capacity to assist the CPE Division in achieving the division's general mission and objectives. Composed of 11 members and four subcommittee chairmen, the committee meets two or three times a year in January, May, and/or October.

D. Documents

The department provides various communications to state society leadership in respect to emerging issues and specific projects of the division.

E. Requests for State Society Input

State societies are frequently called upon for input on division projects, such as the development of the CPE Business Plan.

V. Program Development—Group Study

A. Objectives

1. To develop high quality seminar courses in response to member needs and the changing environment.
2. To improve the quality of all seminar course materials.
3. To increase market share.

B. Staff

Eighteen employees: two directors, three administrative managers, nine project managers, two instructional designers, one National CPE Curriculum project manager, and two support staff.

Key Staff Contact:

Linda Lach, director, (212) 575-5501

C. Assistance Available to State Societies

1. The department provides guidance on the implementation of the *Statement on Standards for Formal Continuing Professional Education (CPE) Programs* as it relates to group study programs.
2. It provides the *National CPE Curriculum* and related guidance to state societies.

D. Publication

Title

Audience/Purpose

National Continuing Professional Education Curriculum—A Pathway to Excellence (1990)

This is an organized framework for information which delineates suggested content of CPE programs for the accounting profession. It is primarily useful to the AICPA, state societies, course developers and sponsors, accounting firms, and educational units of various organizations.

E. Subcommittee

The objective of the National CPE Curriculum Subcommittee is to oversee the implementation and revision of the Curriculum. The subcommittee also promotes the various uses of the Curriculum.

F. Documents

The department provides various communications to state society staff on CPE committees with respect to issues on individual courses or course evaluation forms.

G. Requests for State Society Input

Occasionally the CPE Division course development staff may call upon the state societies or a particular committee of the societies to assist with such tasks as the development or assessment of course materials or the enhancement of the *National CPE Curriculum*.

With help from the state societies, these tasks can be accomplished effectively and efficiently using existing expertise.

VI. Program Development—Direct Study

A. Objective

To develop quality continuing professional education programs and materials that members need in order to maintain and improve their professional skills. Instructional media in self-study includes audio, textonly, video, computer-aided instruction (CAI), and national conferences/training schools.

B. Staff

Sixteen employees: two directors, two administrative managers, eight project managers, two technical editors, and three support staff.

Key Staff Contact:

Patricia L. Williams, director, (212) 575-5527

C. Assistance Available to State Societies

1. The department gives guidance on the implementation of the *Statement on Standards for Formal Continuing Professional Education (CPE) Programs* as it relates to non-group study programs.
2. It provides guidance on non-group study programs designed for members not in public practice.

D. Publication

<u>Title</u>	<u>Audience/Purpose</u>
<i>Statement on Standards for Formal Continuing Professional Education (CPE) Programs</i> (1991)	This is pertinent to those involved in CPE for CPAs. It's a statement of minimum standards to insure that CPAs receive quality CPE. This statement was revised by the CPE Standards Subcommittee, and has an effective date of January 1, 1992.

E. Subcommittees

1. The objective of the CPE Standards Subcommittee is to independently and objectively review the AICPA Policies and Standards on CPE and to facilitate harmonization with standards issued by other professional accounting bodies and with the AICPA's Plan to Restructure Professional Standards. The subcommittee also provides ongoing interpretation, modification, and guidelines regarding the CPE standards. The subcommittee has 12 members representing various constituencies (e.g., state societies, NASBA, Division for Firms) and meets about three times a year.
2. The objective of the EDMAX (Educational Management Exchange) Subcommittee, composed of the training directors of selected firms and state societies, is to identify key CPE issues and the knowledge and skills required to resolve them; to share CPE information with the profession; and to advise the CPE Executive Committee on needs assessment, curriculum, standards, and other CPE-related matters. The subcommittee meets two times a year, usually in May and November.

F. Contracts/Agreements

- Cooperative Marketing Arrangement
- CPE/State Society Conference Cosponsorship Agreement

G. Documents

The department provides various communications to state society staff on CPE committees with respect to issues on individual courses or course evaluation forms.

H. Requests for State Society Input

Occasionally the CPE Division course development staff may call upon the state societies or a particular committee of the societies to assist with the assessment of course materials. This may be done to determine the appropriateness of materials for a special group, to determine accuracy of materials, to help isolate the best source for fulfilling a certain need, or when trying to meet a time constraint for review of voluminous materials.

VII. Marketing

A. Objectives

1. To provide state societies and members with course information.
2. To conduct market research in order to identify member needs.
3. To develop market strategies and promotional materials.
4. To act as a liaison with state society leadership in order to strengthen distribution of CPE courses.

B. Staff

Fifteen employees: director, three managers, five coordinators, and six support staff.

Key Staff Contacts:

Matt Carr, director, (212) 575-6254

Claudia Ascione, manager, direct study marketing, (212) 575-6229

Michael Calvo, coordinator, (212) 575-5317

Irene Dajka, coordinator, (212) 575-6400

Nina Diamond, manager, group study marketing, (212) 575-5473

Bill Free, coordinator, (212) 575-6850

Sharon Free, coordinator, (212) 575-3815

Lauren Moran, coordinator, (212) 575-6230

Debra Reich, manager, marketing support services, (212) 575-8421

Emily Riddle, coordinator, (212) 575-3801

C. Assistance Available to State Societies

1. The department provides direct and indirect marketing assistance.
2. It provides direct mail promotional materials, including mailing lists and catalogs.
3. It promotes seminars, conferences, self-study, video, and in-firm courses.
4. It provides a “Hot Line” for state society CPE staff—(800) 272-6584—and one for members—(800) 242-7269. New York State residents may call (212) 575-5696.

D. Contracts/Agreements

- Various licensing agreements permit the nonexclusive distribution of state society-developed courses by the AICPA
- Cooperative Marketing Arrangement

E. Publications

Title

Seminar Catalog

Audience/Purpose

Published annually in April, this catalog aids members in selecting courses to meet continuing education requirements and to enhance professional skills. It is distributed to selected members, state society CPE administrators, and by individual request.

*Self-Study/Video
CPE Catalog*

This lists and describes over 260 AICPA self-study video and computer interactive courses available to the profession. It is published annually in April and distributed to state society CPE administrators and selected members.

Public Presentation Planning Handbook

Published annually in July, the *Handbook* is a resource to be utilized in planning, administering, and promoting public presentation of group-study courses. Copies are sent to CPE administrators and are distributed to committee members and other staff involved in CPE planning.

F. Conference

The annual AICPA/State Society CPE Conference is held in July. It is attended by state society executive directors, CPE administrators, AICPA CPE staff, and CPE committee members.

G. Documents

1. The department provides various communications to state society executive directors relating to policies, pricing, promotional campaigns, and conference activities.
2. Minutes and agendas of Marketing and Distribution Subcommittee meetings are provided for state society executive directors, CPE administrators, and committee chairpersons.

H. Requests for State Society Input

1. During the fall planning cycle, requests are made for states to inform the department of seminar course listings for inclusion in CPE catalog and group-study promotional material.
2. Other issues of concern to state societies may be brought to the attention of the Marketing and Distribution Subcommittee.

I. Other State Liaison Activities

1. The department visits state society offices to meet with CPE staff and various committee members to brief state society leadership on curriculum and objectives for new and existing courses.
2. The department participates in state and regional CPE planning sessions in order to provide assistance in planning course schedules and developing promotional material.

VIII. Operations

A. Objectives

1. To maintain high standards of quality in production of programs.
2. To maintain high standards of service to members in order processing, fulfillment, faculty recruitment and training, evaluations processing, the grading of self-study course tests, and the administration of the CEA programs.
3. To ensure proper monitoring of divisional budgets and financial analysis.

B. Staff

Forty-four employees: director, two administrators, two managers, 10 course assembly staff, 15 editorial production staff, six materials management staff, six educational support services staff, and two clerical support staff.

Key Staff Contact:

Mary Anne Tait, director, (212) 575-5660

C. Activities

- Editorial production
- Materials management
- Inventory maintenance
- Production scheduling and shipping
- Faculty training and administration
- CEA programs administration
- Course evaluations processing and analysis
- Grading of self-study product exams and issuance of certificates of completion
- Course materials assembly

D. Assistance Available to State Societies

1. The department provides assistance in familiarizing new state society CPE personnel in course ordering procedures.
2. It provides guidance in selecting discussion leaders for seminars.
3. It schedules discussion leaders for instructor-dependent group study courses.
4. It maintains group course evaluation records and disseminates course quality ratings to state societies.
5. It maintains all CEA program and participants' records, and provides assistance in familiarizing state society CPE personnel in CEA administration procedures.

E. Subcommittee

The objective of the CPE Marketing and Distribution Subcommittee is to assist the CPE Executive Committee in defining CPE market needs and to recommend policies and procedures to improve CPE course quality, distribution methods, and marketing effectiveness of the CPE Division. The subcommittee's role is also to facilitate communications between the CPE Executive Committee and state society CPE leadership. Composed of 12 members, including state society executive directors and CPE directors, the subcommittee meets three times a year in April, September, and December.

IX. Accounting

A. Objective

To plan and account for all revenues and expenses of the division and design appropriate financial reports.

B. Staff

Nine employees: director, manager, senior accountant, senior bookkeeper, bookkeeper, programmer analyst, programmer, EDP coordinator, and one support staff.

Key Staff Contact:

Donna Borowicz, director, (212) 575-6387

C. Activities

- Revenue and expense accounting and reporting
- Financial analysis and projection
- Accounts payable/accounts receivable
- Royalty contract review and maintenance
- Discussion leaders' expense and honorarium reports
- Physical inventories and inventory analysis
- Cooperative marketing arrangement accounting and reporting
- Review of all CPE payments to ensure compliance with AICPA accounts payable and contract policies

PUBLICATIONS DIVISION

I. *Journal of Accountancy*

A. Objectives

1. To keep members of the Institute and other readers, including business and government executives and academia, as well as accountants who are not members of the Institute, informed of the latest technical and professional developments that affect the accounting profession.
2. To deal with materials at the cutting edge of current professional thought in accounting, auditing, taxation, MAS, and practice management, and to help readers sort out the confusing technical and theoretical issues and problems of the day.
3. To provide guidance to generalists such as sole practitioners on the practical application of new and/or complex accounting standards or methods in all areas of accounting.

B. Staff

The director of publications has responsibility for the overall management of the *Journal of Accountancy*, *The Tax Adviser*, and several AICPA newsletters.

Twenty-four employees: editor, executive editor, executive editor—news, senior editor, technical editor—departments, editor—news, senior copy editor, assistant editor, two contributing editors, production manager, production supervisor, two production associates, art coordinator, production editor, word processing coordinator, advertising manager, advertising sales representative, advertising production coordinator, classified advertising correspondent, and three secretaries.

Key Staff Contacts:

Robert P. Rainier, director of publications, (212) 575-6264

Colleen Katz, editor, (212) 575-6272

Alexandra D. Coclin, production manager, (212) 575-5518

Richard J. Flynn, advertising manager, (212) 575-6286

C. Selection of Articles

1. Close to 50 professional accountants assist the editors of the *Journal of Accountancy* in selecting material of high quality for publication. This group of editorial advisers includes accounting practitioners from firms of varying sizes, accountants in industry and education, and accountants with expertise in various accounting specialties.
2. Manuscripts submitted to the *Journal* are acknowledged by the editors and forwarded to at least three reviewers.
3. Major articles of the *Journal* should have broad appeal and should focus on practical applications. The elements considered in a reviewer's evaluation include readability, technical soundness, originality, and interest to readers.

D. Relevant Statistics

1. The *Journal* is published monthly.
2. Its circulation is more than 300,000.
3. Over 43 percent of the *Journal's* readers are in public practice and nearly 38 percent are in industry. The remainder consists of government executives and students.

E. Mailings to State Societies

State society executive directors and/or presidents are on the complimentary list for the *Journal*.

II. *The Tax Adviser*

A. Objectives

1. To keep practitioners informed of the latest technical professional developments in federal taxation.
2. To provide a practical and sophisticated approach in dealing with specific tax problems and planning opportunities.

B. Staff

Four employees: editor, associate editor, managing editor, and support staff member.

Key Staff Contacts:

Nicholas J. Fiore, Esq., editor, (212) 575-6314

Sandra K. Lewis, Esq., associate editor, (212) 575-6315

Debra Weingarten, managing editor, (212) 575-6313

C. Selection of Articles

1. More than 25 tax professionals assist the editors of *The Tax Adviser* in selecting material of high quality for publication. This group of editorial advisers includes tax accountants, lawyers, and professors, with both general and specialized tax knowledge and expertise.
2. Manuscripts submitted to *The Tax Adviser* are acknowledged by the editors and reviewed by an editorial adviser.
3. Major articles in *The Tax Adviser* should be fairly technical and should focus on practical applications. The elements considered in a reviewer's evaluation include technical accuracy, readability, originality, and interest to readers.

D. Relevant Statistics

1. *The Tax Adviser* is published monthly.
2. It has a circulation of approximately 30,000.
3. Over 60 percent of *The Tax Adviser's* readers are in public accounting practice. The remainder are in law, industry, government, and education.

III. Editorial—Newsletters

A. Activities

The department is responsible for the design, preparation, and production of three newsletters:

1. *CPA Client Bulletin*

This is a monthly four-page newsletter available in bulk to CPAs for distribution to their clients. It is directed to small business owners and managers and individual clients, and includes items on management, government regulations, and taxes considered to be of particular interest to the clients of a smaller CPA firm. Twice a year, in August and November, six-page issues are devoted entirely to tax planning. The cost is \$174 per year for a minimum order of 50 copies; \$45 per year for additional lots of 25. Imprinting of firm names is also available.

Circulation: 6,000 practice units that distribute more than 800,000 copies to small business and individual clients.

Key Staff Contact:

Anne Wagenbrenner, editor, (212) 575-6277

2. *CPA Client Tax Letter*

This is a six-page quarterly newsletter that subscribing firms can distribute to clients interested solely in tax suggestions. The newsletter contains legislative and regulatory news, information on court decisions, and other tax developments of concern to typical clients. The newsletter is shipped in bulk to subscribers for distribution in August, November, January, and May. Fifty copies per quarter cost \$106 annually; each additional lot of 25 costs \$26.40 annually. Imprinting costs extra.

Circulation: 3,000 practice units that distribute more than 350,000 copies to tax clients.

Key Staff Contact:

Anne Wagenbrenner, editor, (212) 575-6277

3. *The Practicing CPA*

This is an eight-page monthly newsletter sent to all practice units represented in the AICPA and to individual members upon request. It deals primarily with practice management issues and practical applications of professional standards for local practitioners.

Circulation: 60,000 practice units and members.

Key Staff Contact:

Graham Goddard, editor, (212) 575-6278

B. Mailings to State Societies

All three newsletters are sent to state society executive directors.

IV. Production and Editorial Services Department

A. Objective

To oversee the production of audit guides, research monographs, special reports of committees and task forces, statements on standards, statements of position, directories, and other publications from manuscript to final (published) form. Software products are also handled by this group.

B. Staff

Eleven employees: administrator, production manager, production supervisor, editor, two assistant editors, four production associates, and secretary.

Key Staff Contacts:

Katharine Coveleski, administrator, (212) 575-6260

Robert DiCorcia, production manager, (212) 575-6261

Carrie Vaccaro, editor, (212) 575-6257

C. Activities

1. The department provides editorial and text design services for manuscripts that are ready for publication. It also provides copyediting and rewrite services for manuscripts in the preliminary draft stage.
2. It prepares basic manufacturing specifications for competitive bids on typesetting and printing and suggests appropriate vendors.
3. It schedules publications and handles trafficking of documents through various stages of the manufacturing process—typesetting, printing, binding, and delivery.
4. It marks up manuscripts for typesetting, proofreads galleys and pages, does layouts, and checks blueprints.
5. It monitors costs throughout processing and maintains quality control at all stages.
6. It provides timely information to the promotion department, to the editors of newsletters and magazines, and to the purchasing, inventory control, customer service, and shipping departments.
7. It designs formats for software products and arranges for the manufacturing of these items.
8. It develops and acquires publications that serve member needs.
9. It administers AICPA rights and permission policies.

D. Relevant Statistics

More than 100 new titles are produced each year, and there are between 70 and 80 reprints of inventory items.

V. Promotion Department

A. Objectives

1. To plan and prepare programs and materials to promote the sale of all AICPA magazines, subscription services, and other publications.
2. To promote attendance at AICPA and CPE conferences and seminars.
3. To promote and control the commercial use through rental of AICPA mailing lists by companies and other organizations.
4. To coordinate all bulk mailings made by the AICPA.

B. Staff

Seven employees: manager, supervisor, graphics designer, two production associates, and two support staff.

Key Staff Contacts:

Julia Esposito, manager, (212) 575-6282

To be determined, list sales coordinator, (212) 575-3896

C. Activities

1. The department writes folders, brochures, self-mailers, booklets, letters, display advertisements, order forms, etc., for use in the promotion of AICPA products, services, and meetings.
2. It designs all of the above materials.
3. It plans and follows up on the production of the above materials.
4. It plans and supervises the distribution of the above materials.
5. It budgets and analyzes the effectiveness of specific promotion programs.
6. It manages and supervises mailing list rental activity.
7. It provides design and copywriting services for all AICPA divisions and departments.
8. It schedules and manages all AICPA bulk mailings.

PRACTICE MANAGEMENT DIVISION

I. Objectives

- A. To assist practice units in providing high-quality service to the public by improving the management of their practices.
- B. To assist members in improving the operation of their practices and achieving the profit objectives of their firms.
- C. To encourage greater appreciation of the importance of management in achieving a firm's goals.
- D. To promote a positive image of CPA firms among the business community and the general public by helping firms to be well managed.

II. Staff

Six employees: director, three Management of an Accounting Practice (MAP) managers, and two support staff.

Key Staff Contacts:

Nancy Myers, director, (212) 575-6436

Laura Inge, project manager, (212) 575-7062

Anita Meola, project manager, (212) 575-6437

Mark Murray, project manager, (212) 575-5526

III. Assistance Available to State Societies

The division provides help in planning and administering MAP programs (i.e., MAP conferences and roundtables).

IV. Publications

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Management of an Accounting Practice Handbook</i> (updated annually)	Three vols.; looseleaf subscription service	Offers CPA practitioners techniques, tested procedures, and expert advice that will help them operate their practices more effectively. Cost for members is \$155 for the complete handbook and \$46 for the 1990 supplement.
<i>MAP Selected Readings</i> (1988, 1989, 1990 and 1991)	Soft cover subscription service	This companion book to the <i>MAP Handbook</i> includes articles on all aspects of practice management. These readings are selected from leading CPA periodicals and other professional, business, and international magazines. The cost to members is \$41.

<i>MAP Roundtable Discussion Guidelines</i>	Six-page manual and discussion guides	An aid to practitioners in establishing and operating a MAP Discussion Group. It covers administrative matters and suggests topics for roundtable discussions. To assist the group in their discussions, guides on over 20 MAP topics are available.
<i>Services for Local Practitioners</i>	leaflet	Describes AICPA services offered to members. Distributed to state societies and mailed to members on request.
<i>Coping With Tax Reform (1988)</i>	guide	Discusses the impact of the Tax Reform Acts of 1986 and 1987 on CPA firms, and it offers advice on how to deal with the issues.
<i>On Your Own! How to Start Your Own CPA Firm</i>	book	An A to Z guide to starting a profitable accounting practice. Written by Al Williams, CPA. The cost to members is \$35.
<i>Organizational Documents: A Guide for Partnerships and Professional Corporations</i>	book	A guide to drafting a partnership agreement and incorporation documents. It includes a diskette of sample documents. The cost to members is \$20 for the book, \$32 for the diskette, and \$48 for the book and diskette set.
<i>Managing the Malpractice Maze</i>	book	Offers firms specific techniques for lowering their risk of malpractice liability and choosing professional liability insurance. It identifies criteria for evaluating a firm's existing defensive practices program and shows how to develop such a system if one is not in place. Cost to members is \$35.
<i>Winning Proposals: A Step by Step Guide to the Proposal Process</i>	book	A combination of educational text and how to manual. Gives accountants and their marketing professionals the specific know-how needed to win more proposals. Publication date: Spring 1992.
<i>Practice Continuation Agreements: A Practice Survival Kit</i>	book	Explains how you can preserve the value of what may be the largest asset in your estate by ensuring the continuity of your practice with a practice continuation agreement. Publication date: February 1992. Cost to members is \$25.

<i>Management Series</i>	booklets	Designed to help CPAs' clients solve their management problems. The series includes: <i>Management of Working Capital</i> , <i>Financing Your Business</i> , <i>Make the Most of Marketing</i> , and <i>Managing Business Risk</i> . Cost to members is \$8.50.
MAPWORKS: Documap	diskette (WordPerfect, APG II, and ASC II)	These are documents from the <i>MAP Handbook</i> relating to firm organization, personnel, and client correspondence. The cost to members is \$50.

V. Conferences and Seminars

- A. The division sponsors the National Practice Management Conference, which is held over 2½ days twice a year.
- B. The National Small Firm Conference is also offered twice a year at different sites. The conference program has the greatest appeal for sole practitioners and firms with two or three partners.
- C. The National Marketing Conference for marketing directors and practice development partners is held in June. The seminar offers marketing and practice growth topics.
- D. An annual meeting with state society MAP committee chairpersons and executive directors is held in July or August. Information on current AICPA and state society activities is exchanged.

VI. Local Firm Management Consultation Program

This program offers firms consultation on ways to improve their practices. A confidential two-day consultation is conducted by two CPAs with firm management responsibility. Total cost for a consultation is \$1,700.

VII. Committee

The AICPA MAP Committee assists members of the Institute in the effective operation of their professional firms to help firms maintain high standards of practice and meet their profitability objectives.

VIII. Other Division Activities

- A. The division responds to practice management inquiries from members.
- B. Three subcommittees recommend services for small, mid-size, and larger local and regional firms.
- C. The results of a 1989 survey on issues related to the increasing number of female professional staff is available to members.
- D. The MAP Committee recommends to the board and other Institute committees positions and programs to benefit practitioners.

IX. Requests for State Society Input

Members and staff of the AICPA MAP Committee request state society MAP committee chairpersons to provide them with information on state society programs.

INDUSTRY MEMBER SERVICES

I. Objectives

The objectives of the Members in Industry Executive Committee and its staff are:

- A. To advise AICPA divisions and the Board of Directors on the interests and needs of members in industry.
- B. To recommend how AICPA resources can better be used to strengthen the skills of CPAs in industry.
- C. To communicate to the general public, employers, and other members about the benefits of employing CPAs in business and industry.
- D. To determine the future needs of CPAs in business and oversee programs to meet those needs.
- E. To develop input on professional issues from the industry CPA's viewpoint.

II. Staff

Jay L. Rothberg, vice president, (212) 575-6583

Thomas J. Lemmon, technical manager, (212) 575-6439

III. Assistance Available to State Societies

The committee and staff provide counsel on initiating and planning programs for state society members employed in industry. This includes gathering and disseminating information about programs for industry members developed by the state societies as well as sponsoring an annual conference for state society industry chairpersons (see conferences).

IV. Publications

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>AICPA Services for Members in Industry</i>	brochure	This describes AICPA services offered to members which may be of particular interest to members in industry. The recently updated brochure will be available upon request to state societies and individual members.
<i>The Financial Manager's Report</i>	Four-page insert—newsletter format	A periodic insert into <i>The CPA Letter</i> , the Financial Manager's Report includes updates on AICPA and state society activities for members in industry as well as practical "How To" articles designed to enhance the skills of CPAs in business and industry.

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Holding Down Health Care Costs: A Guide for the Financial Executive</i>	book	This new book, developed with the industry CPA in mind, describes the nature and extent of the health care crisis and why containing health costs must be a top priority for American businesses. It discusses the six major forces causing costs to rise, reviews eight strategies employers can use to contain costs, and offers practical suggestions for managing what often seem to be unmanageable problems. <i>Holding Down Health Care Costs</i> is the first in planned series of "How To" publications for members in industry.

V. Conferences

- A. The committee sponsors the National Industry Conference. This two-and-one-half day conference focuses on a wide range of technical, professional, and management subjects. The conference has been specially developed to help financial executives in industry achieve greater professional success in today's business environment. The conference is held in late April or early May.
- B. It also sponsors the annual Conference for State Society Industry Committee Chairmen. The conference is held in the spring, immediately prior to the National Industry Conference. It provides a forum for state industry committee chairpersons, executive directors, and other staff members to exchange information on current AICPA and state society activities for industry members.

VI. Other Activities

- A. The committee encourages the appointment of more industry members to Institute committees. It seeks to encourage more industry members to become involved in state society activities as well.
- B. The committee provides assistance and advice to the CPE Division on CPE courses of interest to members in industry. Members of the committee and staff served on special task forces to update the *National CPE Curriculum* for industry members and to develop a CEA program in financial management.
- C. A joint project of the committee and the CPE Division is the production of a new CPE course based on *Selected Readings for CPAs in Industry*, a two-volume collection of articles on technical and management topics. The first course, based on articles published in the second half of 1991, will be available in May, 1992.
- D. The Members in Industry Executive Committee comments on professional issues and proposed standards (e.g., the Report of the Special Committee on Governance & Structure, the proposed NASBA/AICPA Model Accountancy Bill, and the International Federation of Accountants' Financial & Management Accounting Committee's exposure drafts).

- E. Communications efforts on behalf of industry members include planned articles recognizing the accomplishments of industry CPAs, letters to employers of active industry members thanking them for their support.

MANAGEMENT ACCOUNTING DIVISION

I. Mission Statement

This mission of the Management Accounting Division, its executive committee, subcommittees, task forces, and staff, as set forth in the June 1990 "Report of the Special Committee on Governance and Structure," is to:

- A. Evaluate the effectiveness of existing management accounting concepts and practices in today's changing environment in all entities, whether manufacturing- or service-based, whether profit-oriented or not-for-profit.
- B. Provide educational and guidance materials to improve management accounting concepts and practices and act as a catalyst for innovation.
- C. Plan and implement a communication program that will effectively inform management, educators, Caps in public practice, and government officials of changing management accounting concepts and practices and how they relate to their needs and the public interest.
- D. Serve as the Institute's liaison with the Cost Accounting Standards Board.

II. Tentative Implementation Plans

A project that is anticipated to be high on the division's agenda during its first year is an assessment of how traditional management accounting can be transformed into a more effective management tool. The division expects to study new developments, such as ABC (activity-based cost management) and JIT (just-in-time manufacturing systems), to determine whether the associated implementation costs are justified by gains in efficiency or whether increased back-office costs cancel out any gains. The project is expected to be the division's counterpart of the study currently being performed by the Special Committee on Financial Reporting to determine how the existing financial reporting model can more effectively meet the needs of users of financial statements.

During its first year, the division will also consider whether to recommend a member section with a dues structure and whether to seek an expanded role in the accreditation of management accounting specialists. The "Report of the Special Committee on Governance and Structure" does not provide for the division to make public statements or to issue recommendations on technical issues that will be binding on members through the Code of Professional Conduct. However, if it is subsequently determined that authority is needed to make public statements or to issue standards binding on members, the Board may be asked to consider granting senior technical committee status to the division's executive committee.

III. Committee

The Management Accounting Executive Committee (MAC) is the component of the AICPA that will represent Institute members with an interest in management accounting. The Executive Committee will act in accordance with the AICPA Mission Statement, Objectives, and Strategic Thrusts, on behalf of AICPA members in general and those with a special interest in management accounting in particular.

The MAC's mission is to help raise members' understanding of management accounting and improve the application of management accounting in practice by assisting members in all disciplines (practice, industry, education, and government) to improve their management accounting skills.

Objectives

- A. Assess the impact of developments in management accounting on current and prospective services that a CPA provides either within an entity or as an outside auditor or consultant.
- B. Assist members in increasing their knowledge in and application of management accounting concepts.
- C. Facilitate the use of new communications vehicles for members to gain access to technical and other AICPA information. [AICPA Strategic Thrust]
- D. Monitor and research developments in the management accounting area.
- E. Evaluate the effectiveness of existing management accounting concepts and practices in today's changing environment in all entities, whether manufacturing- or service-based, whether profit-oriented or not-for-profit.
- F. Provide tools to integrate new developments in management accounting, such as ABC (activity-based cost management) and JIT (just-in-time manufacturing systems) with the existing financial reporting model.
- G. Develop management accounting guidance, practice aids, programs, and services.
- H. Sponsor activities to foster networking among certified public accountants who are concerned about management accounting issues. Encourage them to become familiar with and to use the wide range of resources that are available to them through membership in the AICPA.
- I. Review the AICPA's CPE course offerings in management accounting and make suggestions for improvements, additions, or both. Participate actively in the development of national conference programs.
- J. Consider opportunities to develop cooperative ventures with organizations outside the AICPA, such as state societies, the Financial Executives Institute, the Association of Investment Management Research, and the Institute of Management Accountants.
- K. Upgrade the management accounting content of universities' accounting curricula.
- L. Review existing accreditation programs for management accountants.
- M. Increase public awareness of and confidence in the CPA as an expert in management accounting. [AICPA Strategic Thrust]
- N. Monitor and identify new management accounting products and services for CPAs, and either develop them internally, if cost-effective, or contract with others to develop them. [AICPA Strategic Thrust]

Tentative Implementation Plans

A project that is anticipated to be high on the MAC's agenda during its first year is an assessment of how traditional management accounting can be transformed into a more effective management tool. The project is expected to be a counterpart of the study currently being performed by the Special Committee on Financial Reporting to determine how the existing financial reporting model can more effectively meet the needs of users of financial statements.

During its first year, the MAC will also consider whether to recommend a member section with a dues structure and whether to seek an expanded role in the accreditation of management accounting specialists. The "Report of the Special Committee on Governance and Structure" does not provide for the MAC to make public statements or to issue recommendations on technical issues that will be binding on members through the Code of Professional Conduct. However, if it is subsequently determined that authority is needed to make public statements or to issue standards binding on members, the Board may be asked to consider granting senior technical committee status to the MAC.

LIBRARY SERVICES DIVISION

I. Objectives

- A. To provide information services to AICPA members by lending material, such as books and journals, providing photocopies, preparing bibliographies on requested topics, answering quick research requests, and providing an on-line database searching service.
- B. To support accounting research through compilation and production of the *Accountants' Index* and its on-line equivalent, the Accountants Database.

II. Staff

Twenty-two employees: 11 professional librarians and 11 support staff.

Key Staff Contacts:

Karen Neloms, director, (212) 575-6319

Lillian Rosenfeld, librarian, (212) 575-6320

Linda Pierce, editor, *Accountants' Index*, (212) 575-6326

III. Hours

Monday through Friday, 9 a.m. to 5 p.m., except Tuesday, when library opens at 10 a.m.

IV. Telephone

United States: (800) 223-4155

New York State only: (800) 522-5434

V. Assistance Available to State Societies

The library extends to state society staff the same privileges as to AICPA members (i.e., lending, bibliographies, and quick research). Various fees apply.

VI. Publications

- *Accountants' Index* (quarterly with annual cumulations); the Accountants Database (1974 to current) is available for on-line searching through ORBIT Search Service
- *AICPA Library Acquisitions List* (monthly)
- *AICPA Library Guide*, 1989 ed.
- *Accountants' Index Master List of Subject Headings*, 1989 ed.
- *AICPA Library Classification Schedule*, 1990 ed.

VII. Relevant Statistics

A. Collection Size

- 76,000 catalogued pamphlets
- 26,000 books and bound journals
- 800 current periodical subscriptions
- 1,200 periodical titles
- 120,000 microfiche U.S. and international annual reports. Access to current annual reports and IOKs.

B. The division has access to hundreds of databases on the Dialog, BRS, ORBIT Search Service, and Mead Data Central (LEXIS/NEXIS) systems.

C. The division handles 100–120 telephone requests daily; assists 50–55 visitors to the library daily; and lends over 60 items per day.

D. All items listed in the *Accountants' Index* and the Accountants Database are located in the AICPA library.

VIII. Fees

A price schedule is available on request for the various services available from the division.

INSURANCE PLANS

I. AICPA Insurance Trust

The Insurance Trust was created by the American Institute of CPAs in 1947 and is operated under the direction of the Trust's Insurance Committee appointed by the Institute's Board of Directors. The trust makes available term life insurance, accidental death and dismemberment insurance, and long-term disability income.

A. Available Plans Under the AICPA Insurance Trust

1. CPA Plan

This plan provides term life insurance plus accidental death and dismemberment coverage for eligible CPAs who are members of the AICPA or one of the 54 sponsoring state societies. Up to \$750,000 coverage is available, depending on age and memberships. Members may begin or increase their participation in the CPA Plan on October 1 and April 1. Life insurance coverage is now available for dependent children.

2. Long-Term Disability Income Plan

This plan provides insurance protection for individual members of the AICPA against what can be severe economic consequences of prolonged disablement. With a \$500 to \$5,000 range of monthly benefits, the Long-Term Disability Income Plan may be used by eligible members as either supplementary coverage to strengthen existing arrangements or as a basic plan of disability.

3. Group Insurance Plan

This plan provides up to \$300,000 of term life insurance plus accidental death and dismemberment benefits on an employee benefits program basis. Participants are public accounting firms that use the plan to cover proprietors, partners, firm members, and employees. Dependent coverage is also available on an optional basis, as well as provisions for payment of premiums on disability of the subscriber. This plan is also available to state society staff members.

4. Spouse Life Insurance

This plan is available to CPA Plan participants. It provides the same benefits as the CPA Plan for the member's spouse.

B. Plan Agent

Rollins Burdick Hunter Co.
605 Third Avenue, New York, NY 10158

For information, telephone:

CPA Plan 1-(800) 223-7473
Long-Term Disability Income Plan 1-(800) 221-4722
Group Insurance Plan (800) 221-3019
New York State, call collect (212) 973-6200

C. Underwriting Insurance Company

The Prudential Insurance Company of America

D. Trustee

Bankers Trust Company

II. Professional Liability Insurance Plan

A. Broker and Administrator

Rollins Burdick Hunter Company is both the insurance broker and administrator for the AICPA Professional Liability Insurance Plan.

B. Underwriter

Crum and Forster Insurance Companies, with assets of more than \$2 billion dollars, is the underwriter and has made a long-term commitment to the AICPA to provide a stable market for professional liability insurance.

C. Basic Protection

The policy provides protection for compensatory damage arising from professional services performed for others by an individual acting in the capacity of a professional accountant through:

- neglect, error, or omission;
- misrepresentation, dishonesty, or fraud, except if made with affirmative dishonesty or actual intent to deceive or defraud;*
- civil libel, slander, or defamation of character, except if committed in bad faith.

D. State Society Involvement

The Institute asks state societies to endorse the AICPA Professional Liability Insurance Plan. If a state society does so, the endorsement is mentioned in promotional material sent to AICPA members in that state. The AICPA promotes its insurance program to its members in all states.

III. Personal Liability Umbrella Security (PLUS) Plan

AICPA members living in the 50 states and the District of Columbia may select up to \$5 million of personal liability coverage under the AICPA PLUS Plan. The PLUS Plan—which protects insured members *and* their families—covers claims against individuals for personal or bodily injury and property damage which exceed their primary automobile, homeowners', or renters' coverage. Coverage amounts start at \$1 million and increase by \$1 million increments to a maximum of \$5 million. The Plan Administrator is Rollins Burdick Hunter Company.

For more information, call (800) 221-3021 (or (212) 973-6200 in New York State). Ask for Extension Series 220.

* As to these exceptions, defense coverage is provided to the point of legal judgment.

BENEVOLENT FUND

I. Objective

To help members, former members, and their immediate families through periods of financial difficulty by providing assistance to those in need.

II. Requests for State Society Input

If state society staff knows of an AICPA member, former member, or family in need of financial assistance (other than a scholarship or business loan or due strictly to unemployment), they should contact the director, financial management at (212) 575-6383.

III. Reports

A copy of the last annual report filed with the New York State Board of Social Welfare may be obtained upon request by writing to:

AICPA Benevolent Fund, Inc.
1211 Avenue of the Americas
New York, New York 10036

or

New York State Board of Social Welfare
Office Tower, Empire State Plaza
Albany, New York 12242

Information on fund procedures and operations may be obtained by writing or calling:

Director, Financial Management
AICPA Benevolent Fund, Inc.
1211 Avenue of the Americas
New York, New York 10036
(212) 575-6383

FEDERAL GOVERNMENT RELATIONS DIVISION

I. Objectives

- A. To represent the accounting profession in Washington and assist in the development of a more effective working relationship with leaders in the legislative and executive branches of government.
- B. To provide a better understanding of the role of the public accounting profession in the economy and public affairs at all levels of society.
- C. To determine the appropriate Institute committee to represent the AICPA in specific matters relating to Washington activities.

II. Staff

Ten employees, including six CPAs: vice president, director, four technical managers, and four support staff.

Key Staff Contacts:

Joseph F. Moraglio, vice president, (202) 737-6600

Ian A. MacKay, director, (202) 737-6600

James F. Green, technical manager, (202) 737-6600

Susan W. Hicks, technical manager, (202) 737-6600

Annette J. Schumacher, technical manager, (202) 737-6600

Anna G. Young, technical manager, (202) 737-6600

III. Assistance Available to State Societies

- A. The division establishes and maintains contacts on behalf of members with federal departments and regulatory agency officials, as well as congressional staff aides and the General Accounting Office, on all accounting- and auditing-related matters except federal income taxes.
- B. It provides information on pending legislation and regulations.

IV. Division Activities

- A. The division maintains a liaison with and the executive branch, and provides technical advice and assistance on legislative and regulatory matters by personal contacts, comment letters, and testimony.
- B. It holds national conferences on banking, SEC developments, savings and loan associations, credit unions, governmental accounting and auditing, and employee benefit plans.
- C. It publishes audit guides, statements of position, practice bulletins, and suggested guidelines.

V. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>Contracting for Audit and Management Advisory Services with the Federal Government</i> (1981)	This is designed to help accounting firms take fuller advantage of this area of professional practice by emphasizing the “how to” aspect of providing audit and MAS services for federal agencies and federal grant recipients.
<i>Compliance with Federal Election Campaign Requirements: A Guide for Candidates</i> (1990)	This is directed to candidates for the U.S. Senate and House of Representatives and their campaign committees. The guide provides information that will help them ensure that their organizations are effectively complying with federal election campaign laws. It covers guidelines for the preparation of a candidate’s personal financial statement and tax considerations for candidates and their political organizations.
<i>Federal Conflict of Interest Laws as Applied to Government Services by Partners and Employees of Accounting Firms</i> (1980)	This is a summary of laws and regulations that apply to partners and employees of accounting firms planning to enter public service in the federal government.

VI. Committees

In addition to the AICPA staff, the Federal Government Relations Division consists of a total of 11 committees that hold about 50 meetings per year. The committees are:

- Banking
- Credit Unions
- Defense Contracting
- Employee Benefit Plans
- Government Accounting and Auditing
- Government Affairs
- Health Care
- Members in Government
- Public Utilities
- Savings & Loan Associations
- SEC Regulations

Also, there are several task forces working within the division’s structure, including the Task Force on the Quality of Government Audits.

STATE LEGISLATION AND LEGISLATIVE RELATIONS DIVISION

I. Objectives

- A. To work closely with state societies on both federal and state legislation, and to promote and protect the interests of our members and the general public.
- B. To serve as an informational source to state societies on federal and state legislative and regulatory issues.
- C. To enhance the working relationship and flow of information between the AICPA Washington office and state society executive directors, presidents, and key person coordinators, AICPA members, and the media.
- D. To develop and implement programs and activities relating to Washington activities to better serve state societies and members.
- E. To coordinate Washington-related programs and activities with the State Society Relations and Public Relations divisions, as appropriate.
- F. To oversee and maintain the administrative functions of the AICPA Washington office.

II. Staff

Sixteen employees: vice president, four managers, two assistant managers, and nine support staff.

Key Staff Contact:

John M. Sharbaugh, vice president, (202) 737-6600

Publications, Congressional Luncheon, and Key Person Contacts:

Shirley H. Twillman, manager, (202) 737-6600

Jessica Sacco, assistant manager, (202) 737-6600

Communications/Public Relations Contact:

Susan Porter, manager, (202) 737-6600

Office Administration Contacts:

Ela Work, office manager, (202) 737-6600

Cris Ligon, systems coordinator, (202) 737-6600

State Legislation Contacts:

Virgil Webb, technical manager, (202) 737-6600

Sheri Bango, assistant manager, (202) 737-6600

Gerri Riley, technical advisor, (202) 737-6600

III. Assistance Available to State Societies

The division provides state societies with information on federal legislative and regulatory issues that have the potential to impact the profession. (See the following section on the State Legislation Department for information on additional assistance to state societies.)

IV. Division Activities

- A. The division provides state societies with up-to-date information regarding Washington activities and programs.
- B. It publishes *Capitol Account*, a bimonthly newsletter that alerts key person contacts on proposed legislation affecting the profession.
- C. It publishes *Digest of Washington Issues*, a bimonthly publication describing major issues of importance to the accountancy profession. Included in each section is information about the AICPA's position, as well as background material and information about recent developments.
- D. It directs the Federal Key Person Program. The Key Person Program is utilized when it becomes important to make Congress aware of the profession's position on legislative issues. Federal key person contacts are CPAs with close personal and/or professional relationships with elected members of Congress.
- E. It prepares written materials relating to Washington activities for state society use. It also works on getting Washington activities and issues in publications, prepares brochures, and arranges speaking engagements.
- F. It serves as a public relations liaison with state societies and the media in cooperation with the New York office.

V. Conference

Federal key person coordinators, state society presidents, and executive directors are invited to attend the annual Federal Key Person Coordinator Conference held in Washington, D.C. At this conference, participants receive information on issues and activities of Congress and the federal independent regulatory agencies and, if appropriate, are alerted to the potential need for their assistance. It also affords participants the opportunity to personally visit with their elected representatives in their offices.

VI. Requests for State Society Input

When key CPA contacts could be helpful by writing elected officials in support of or in opposition to an issue, the state societies are notified by the AICPA's Washington office. The federal key person coordinators then assume the primary responsibility for ensuring that the appropriate CPAs establish immediate contact with congressional members and their staff. The views of the profession are thereby transmitted to Congress.

State societies and federal key person coordinators are also contacted by members of the division for their insight on political campaigns and elections. This enables the AICPA to monitor the leadership and potential direction of the numerous congressional committees and subcommittees of importance to the profession.

STATE LEGISLATION DEPARTMENT

I. Objectives

- A. To work closely with state societies on state legislation that protects the interests of all practitioners and the general public.
- B. To provide a national perspective on state legislative and regulatory matters.

II. Key Staff Contacts:

Virgil Webb, technical manager, (202) 737-6600

Sherrri Bango, assistant manager, (202) 737-6600

Gerri Riley, technical advisor, (202) 737-6600

III. Assistance Available to State Societies

- A. The department prepares analyses of proposed legislation and regulations and provides briefing papers, talking points, testimony, and other support services to state societies.
- B. It identifies trends in state legislation, regulation, and litigation, and provides notification of such trends to state societies.
- C. It conducts research on subjects such as two-tier licensing, education and experience requirements, continuing professional education requirements by state, etc.
- D. It provides advice and counsel on state political action committees, legislative programs, key person programs, and sunset reviews of state accountancy laws.

IV. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>The Key Man Program</i> (1985)	This tells how state society legislative committees and staff can form and operate Key Man legislator contact and grass roots programs.
<i>AICPA/NASBA Digest of State Accountancy Laws and State Board Regulations</i> (1990)	This is for use by practitioners, accounting firm administrators, and accounting libraries. This book presents a synopsis of state accountancy laws and state board regulations on licensing requirements, reciprocity, and CPE requirements. The Digest is updated every two years.
<i>Brief Questions and Answers About CPAs</i> (1985)	This is intended for distribution by state CPA societies to state legislators. The pamphlet describes the licensing procedures for CPAs and can be used to educate legislators about the state licensing of CPAs.

*AICPA/NASBA Model Public
Accountancy Bill (1984)*

This serves as a guide for state societies and boards of accountancy in formulating accountancy legislation. The Model Bill is currently being revised and will be renamed the *Uniform Accountancy Act*.

*AICPA Guide to State Legislative
and Regulatory Issues Affecting
the Profession*

This is for use of state societies, their legislative staffs, and members involved in state legislative matters. It provides information on the legislative process, as well as issue briefs, information packs, and legislative updates on issues of importance to the profession.

State Legislation Matters

This newsletter is distributed to state boards, state societies, and members of key AICPA committees. It provides a quarterly report on state issues affecting the profession.

Digest of State Issues

This publication is distributed to state societies and others interested in the legislative process. It is designed to briefly outline legislative issues tracked by the department and to assist the state societies with their legislative programs.

V. Conferences

A national conference on state regulation of the profession is held as needed, usually every other year. The four most recent conferences were jointly sponsored with the National Association of State Boards of Accountancy. State society executive directors and presidents, state board of accountancy members and staff, and others concerned about the regulation of the profession are encouraged to attend the conference to hear presentations on emerging issues impacting the profession and to meet with others interested in these issues.

In addition, the first conference on state legislative issues was held in October 1989. The conference was intended primarily for Area Planning Subcommittee members and state society executive directors. It covered key state legislative issues having the potential to impact the profession. This conference will be held in odd-numbered years—with the next scheduled for the fall of 1991.

VI. Committee and Area Planning Subcommittees

- A. The State Legislation Committee serves the public interest by seeking uniformity and consistency in state accountancy legislation and regulation. It identifies and studies the use of CPA services by state governments, and advises AICPA senior technical committees and state society legislation committees on relevant matters with the view of encouraging the most effective utilization of the capabilities of CPAs. It has 15 members and meets as needed, usually three times each year.
- B. Area planning subcommittees of the State Legislation Committee were formed to serve as a forum for the dissemination of legislative information and to foster cooperation

among the state CPA societies and the AICPA State Legislation Committee. Approximately 150 people serve on the five subcommittees. The subcommittees are as follows:

1. Area I — Connecticut, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, and Vermont.
2. Area II — Alabama, Delaware, District of Columbia, Florida, Georgia, Kentucky, Maryland, Mississippi, North Carolina, Puerto Rico, South Carolina, Tennessee, Virgin Islands, Virginia, and West Virginia.
3. Area III — Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin.
4. Area IV — Arkansas, Louisiana, New Mexico, Oklahoma, and Texas.
5. Area V — Alaska, Arizona, California, Colorado, Guam, Hawaii, Idaho, Montana, Nevada, Oregon, Utah, Washington, and Wyoming.

VII. Requests for State Society Input

- A. Letters are sent to state society presidents (copies to executive directors) in July requesting two nominations from each state to serve on a state legislation area planning subcommittee for the committee year which commences in October. Nominations should be received by the State Legislation Department by July 31.
- B. The department, at times, will mail survey forms concerning important aspects of regulation or legislation affecting the profession to state CPA societies. An analysis of the responses is generally provided to the state societies as well as to AICPA committees who have an interest in the issues.

CONGRESSIONAL LUNCHEON PROGRAM

I. Objective

To favorably increase the awareness and visibility of the accounting profession in Congress, the AICPA brings together representatives of the state CPA societies with their senators, representatives, key congressional staff members, and Institute officials.

II. Staff

The AICPA chairman of the board, president, deputy chairman—federal affairs, and Washington vice presidents participate in all luncheon meetings.

Key Staff Contact:

Jessica Sacco, assistant manager, (202) 737-6600

III. State Society Participation

- A. Eight to ten state societies are selected each year to participate in the Congressional Luncheon Program.
- B. Invited are the key CPA contacts for each representative and senator in the state's congressional delegation. Other participants in the luncheon program are the state society president, executive director, and federal key person coordinator.

IV. Participation by State Society Executive Director and President

- A. The state society president and executive director, along with the federal key person coordinator, select participants from the CPA society. CPAs selected to participate should have a close personal or professional relationship with their federal legislators. For example, the designated CPA may be the personal accountant or campaign treasurer for a senator or representative.
- B. Participation in the program by the president, executive director, and others from the society requires one to two working days. Participants should plan to arrive in Washington, D.C., the evening prior to the luncheon. The morning of the luncheon a briefing session is held at the AICPA offices in Washington. AICPA staff provide an overview of the various legislative issues of concern to the profession. The briefing session lasts two to three hours.
- C. The luncheon meeting at the Capitol begins at noon and adjourns one hour later. During the meeting, the state society president is asked to speak, following short presentations by the AICPA chairman, president, and deputy chairman—federal affairs. The society president is the spokesperson for the state society at the luncheon meeting with legislators. The AICPA Washington staff provides a speech outline in advance for the state society president.
- D. After the luncheon, the state society president and executive director join key person contacts in follow-up meetings in congressional offices.

V. Expenses

All costs of this program, including transportation and hotel accommodations, are assumed by the AICPA.

PUBLIC RELATIONS AND COMMUNICATIONS DIVISION

I. Objectives

- A. To promote a positive, professional image of CPAs serving the public interest with emphasis on independence, objectivity, competence, and professional ethics.
- B. To reaffirm the Institute's role as the accepted authoritative voice of the profession, with emphasis on accurate information on current and future issues.
- C. To promote a greater public awareness and understanding of the high quality of diverse services provided by CPAs, and to continue furthering the CPA's image as a respected financial advisor to business, government and individuals.
- D. To support and further the initiatives outlined in the Institute's *Strategic Thrusts for the Future*.
- E. To improve responsiveness to critical issues affecting the profession.

II. Staff

The Division's staff includes professionals in public relations, print communications, editorial projects, media relations, and video production.

Key Staff Contacts:

Geoffrey Pickard, vice president, (212) 575-7089

Barbara Sands, director, (212) 575-3689

Janice Maiman, manager—communications, (212) 575-6649 (primary contact with state societies)

Sam Hoyt, manager—media relations, (212) 575-3879

Carmela Chinnici, PR coordinator, (212) 575-3656

Ellen Goldstein, editor—CPA Letter, (212) 575-5417

III. Assistance Available to State Societies

- A. Brochures, speeches, media Q & A interview preparation guides, slide presentations, public service radio and TV announcements, Money Management newspaper columns, seminar materials, news releases, media Q & A packets, and video programs are developed to help societies in their PR efforts.
- B. The division provides state societies with general public relations guidance and resources designed to address current and emerging issues that affect the profession.
- C. The division works to coordinate Institute and state societies responses to media crises and opportunities.

IV. Publications

A. Brochures

<u>Title</u>	<u>Audience/Purpose</u>
<i>Personal Finances: Managing Through an Economic Downturn</i> (1991)	This consumer guide provides tips on reducing debt, cutting back on spending, planning for retirement, and deducting job hunting expenses.
<i>Managing Credit: Avoiding the Debt Trap</i> (1991)	This consumer guide concentrates on using credit wisely, controlling credit card debt, and protecting against credit card fraud.
<i>Retirement Planning: Achieving Financial Security for Your Future</i> (Revised 1990)	This consumer guide focuses on planning and budgeting for retirement years.
<i>Saving for College: Easing the Financial Burden</i> (Revised 1991)	Focuses on investment options to consider when saving for a child's college education.
<i>Estate Planning: Protecting Your Family</i> (Revised 1990)	Explains the basics of planning for the transfer of property upon death.
<i>Budgeting: A Tool for Business Success</i> (1991)	Discusses budgeting as a tool for a business' success and outlines the five stages involved in the planning process.
<i>Improving Business Performance</i> (1991)	Designed to help business owners understand how CPAs can assist them in restructuring their organization to improve performance.
<i>Getting Started Financially</i> (1990)	Designed for those venturing out on their own for the first time, this consumer guide offers advice on beginning a budget, establishing credit, examining housing leases, insuring and financing an automobile, and setting up checking and savings accounts.
<i>Good News for Good Samaritans</i> (1991)	Explains various tax deductions for those who volunteer their time, give money, or donate property to charitable organizations.
<i>Planning Your Company's Growth</i> (Revised 1991)	Offers advice on how to develop a business plan.
<i>Securing a Loan for Your Company</i> (Revised 1991)	Describes how to prepare for a bank loan. It covers how to develop the loan request, as well as the banker's perspective in reviewing the loan application.
<i>Connecting Your Business With the Right Computer System</i> (Revised 1991)	Designed to help individuals automate their business, the brochure describes the benefits of computers and how to select software and hardware.

<u>Title</u>	<u>Audience/Purpose</u>
<i>Managing Your Business Dollars</i> (Revised 1991)	Offer advice to individuals on how to improve their cash management system by laying out guidelines in areas such as cash flow enhancement, cash investment, and control of cash disbursements.
<i>What Does a CPA Do?</i> (1987)	Educates students, clients, the media, and general and business audiences on the various roles of the CPA.
<i>Budget and Cash Flow Worksheet</i> (Revised 1989)	Explains how to plan a yearly budget and cash flow statement.
<i>Keeping Financial Records</i> (1989)	This brochure offers guidelines on organizing your personal, consumer, and tax records.
<i>What Else Can Financial Statements Tell You?</i> (1989)	Designed for distribution to business owners, clients, the media, and the general public, the brochure focuses on how to use a company's financial data to answer a wide range of non-financial questions.
<i>Public Service and the CPA</i> (1982)	Explains how CPAs can select a public service assignment and offers examples of how CPAs are involved in their communities.
<i>Public Relations Guide for CPAs</i> (1984)	A 46-page booklet designed to help practitioners plan a public relations program. It includes step-by-step procedures for conducting press interviews, issuing news releases, appearing on radio and TV talk shows, and addressing groups.
<i>How To Choose and Use a CPA</i> (1990)	Answers questions such as: Who needs a CPA? How do you find a CPA? What qualifications should you look for? What do CPAs charge?
<i>Understanding and Using CPA Services</i>	Helps the public and potential users of CPA services better understand the CPA's role, and explains how to find a CPA.
<i>The CPA as Management Consultant</i>	Explains how CPAs use their management skills to assist businesses and increase their efficiency.
<i>The CPA as Personal Financial Planner</i>	Explains the CPA's role as personal financial planner, describes how businesses and individuals can benefit from personal financial planning advice of CPAs, and discusses how to tell when you need a financial planner.
<i>The CPA as Estate Planner</i>	Describes how CPAs can assist individuals with their estate plans, and describes the qualifications of CPAs.

<u>Title</u>	<u>Audience/Purpose</u>
<i>The CPA as Tax Advisor</i>	Explains how CPAs can assist individuals and businesses on tax matters.
<i>The CPA as Advisor to Small Businesses</i>	Describes the various services CPAs can provide to small businesses.
<i>The CPA as Auditor</i>	Helps financial statement users, investors, and the media better understand the auditor's report and what it is intended to communicate.
<i>Take the CPA Challenge: Careers in Accounting</i> (1988)	Highlights career challenges in public accounting, business and industry, governmental and not-for-profit organizations, and education.
<i>Home Equity Loans</i> (1988)	A brochure that presents the pros and cons of home equity loans and guidelines for selecting a loan.
<i>Find Out What You're Worth with Your Own Personal Financial Statement</i> (Reprinted 1990)	A worksheet to help individuals calculate their net worth by listing assets and liabilities.
<i>Do I Need Personal Financial Planning?</i> (Revised 1990)	A brochure explaining the basics of personal financial planning in an easy-to-understand question-and-answer format.
<i>Invest in Your Future: Choose an Accredited Personal Financial Specialist</i> (1991)	Explains to prospective clients the benefits of choosing a CPA who has earned the APFS designation.
<i>Guide to Finding a Personal Financial Planner</i> (1991)	Promotes CPAs as providers of PFP services and offers consumers guidance for selecting a particular CPA financial planner.

B. Newsletter

The CPA Letter

A newsletter published 10 times a year sent to all AICPA members. It carries brief reports on current technical and professional developments. Nonmembers can subscribe at a cost of \$40 per year.

Circulation: over 305,000

C. Other

Public Relations Guide for Small State CPA Societies (1990)

This guide offers specific suggestions on how to launch an effective public relations program on a modest budget and details the information and support available from the AICPA.

The Bottom Line: Inside Accounting Today (1987)

This significant book, written by nationally syndicated newspaper columnist Grace W. Weinstein, focuses on the accounting profession's role in the current business environment.

V. Speeches (20-minute talks)

A. For General Audiences

- "Tax Season Speech" (available only January to April 15)
- "Year-End Tax Planning" (available August to December)
- "A Gift for Those Who Give: The Tax Benefits of Donating Time, Cash and Property"
- "Dealing with a Financial Downturn"
- "Control Your Credit Before It Controls You"
- "Control Your Financial Future: Budgeting Tips for Individuals"
- "Planning and Saving for Your Child's College Years"
- "Achieving Financial Security for Your Retirement Years"
- "Financial Recordkeeping: Organizing Your Past to Plan Your Future"
- "Shaping Up Your Future With Personal Financial Planning"
- "A Home Equity Loan: Is it Right for You?"
- "Estate Planning Tips for Individuals"
- "The Journey to Financial Independence"

B. For Business Audiences

- "How to Get the Bank Loan You Need"
- "To Sell or Not to Sell: A Question for Business Owners"
- "How to Be Sure Your Business is Located in the Right Place"
- "How CPAs Solve the Problems of Local Business Owners"
- "Microcomputer Applications for Small Businesses"
- "Going Concerns: Keeping Your Business in Business"
- "Keeping it All in the Family: The Problem of Succession in Family Businesses"

VI. Slide Presentations

Year-End Tax Planning: A 20-minute presentation for general audiences. Includes a script and color slides offering money-saving tax planning tips (available only August to December).

Tax Season Planning: A 20-minute presentation for general audiences. It offers guidelines on preparing a federal tax return and explains major changes in the tax laws (available January to April 15).

"Financial Planning in a Complex World": Directed to a general audience, this 20-minute presentation explains the basics of personal financial planning.

VII. Interview Guides

Year-End Tax Planning: Contains some of the most frequently asked tax-planning questions and answers in an easy-to-follow format.

Tax Season: A short guide featuring some of the most frequently asked tax season questions and suggested answers.

VIII. TV and Radio Public Service Announcements

Several television public service announcements and prerecorded radio spots are made available to state societies in December for use during tax season. Scripts for radio PSAs on financial and year-end tax planning topics are provided to state societies in August.

IX. Money Management Columns

Developed for state societies to distribute to editors of local newspapers, this weekly column offers ideas and advice on all areas of tax planning and personal finance. A complete set of columns for the following month is sent to state society executive directors and public relations directors about a month before publication date.

X. Financial Management Seminar for Nonprofit Organizations

A full-day seminar designed for CPAs to present to representatives of nonprofit organizations to increase their understanding of basic accounting and financial concepts, as well as their awareness of the services CPAs can provide to nonprofit groups.

XI. Financial Writers Seminar

This full-day seminar is designed to educate news reporters on financial and business issues associated with the accounting profession. The package, containing guidelines, promotional materials, speeches, and brochures, concentrates on governmental reporting, small businesses and their taxes, auditing, and financial statements. It provides an excellent opportunity to establish your state society as a source of information for future business stories.

XII. Video (tapes are available in all cassette formats)

“A LICENSE TO SUCCEED”

A 15-minute video program which captures the opportunities and challenges that face four young CPAs in their career paths. Appropriate for college students and adult groups in search of a second career. (1990)

“IT ALL ADDS UP”

A 12-minute video program designed to interest high school students in a career as a CPA. Demonstrates the variety of career opportunities available to accounting graduates by introducing four professional accountants. (1989)

XIII. Conference

The National Public Relations Conference for State Societies is held annually in a different part of the country. It is primarily an information exchange and instructional seminar for state society public relations managers, public relations committee chairpersons, executive directors, and CPAs interested in improving their communications skills. The 1992 conference will be held September 23-25 in New Orleans, Louisiana.

XIV. State Society Regional Meetings

Two to three regional meetings are held annually in January and February for state society staff members primarily responsible for managing the society's public relations effort. The meetings are designed to provide a forum for state societies to voice their needs and concerns and to discuss important professional issues.

XV. AICPA Communications Awards of Excellence

An annual competition designed to encourage and recognize outstanding state society publications and communications programs. Awards criteria and the deadline for entries are announced each February. The awards are presented at the National Public Relations Conference for State Societies.

XVI. Requests for State Society Input

The Communications Division welcomes suggestions for additional brochures, speeches, video programs, and other materials.

STATE SOCIETY RELATIONS DIVISION

I. Objectives

- A. To provide a liaison between the AICPA and state societies, foster coordination of AICPA and state society programs, and serve as a clearinghouse of information on state society operations and activities.
- B. To provide a liaison and exchange information between the AICPA and the National Association of State Boards of Accountancy and associations of CPA firms.
- C. To maintain communication with international and foreign accountancy bodies and foreign accountants via correspondence and meetings.

II. Staff

Three employees: vice president, program coordinator, and administrative secretary.

Key Staff Contacts:

Jay L. Rothberg, vice president, (212) 575-6583

Michael Molaro, program coordinator, (212) 575-3695

Doreen Stanley, administrative secretary, (212) 575-6464

III. State Society Relations

A. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>State Society Coordinator</i>	This newsletter keeps state society staff and officers informed of AICPA and state society activities; it is issued approximately five times year.
<i>President's Letter</i>	This newsletter summarizes AICPA board, committee, and staff actions, and is distributed to state society leaders, members of Council, and others approximately five times a year.
<i>CPA/SEA Management Information Profile (MIP) Handbook</i>	This publication provides state society executive directors with a variety of information on society operations and activities. It is updated annually in the summer.

Title

Audience/Purpose

*State Society
Coordination Handbook*

This publication for state society presidents-elect and executive directors outlines AICPA's organization, identifies Institute assistance available to state societies, and indicates where state societies' input is requested. It is also designed to help AICPA staff provide information and answer questions about the AICPA when making presentations before state societies and other groups. Several state societies use the manual as part of their in-house staff training program. It is updated annually in the fall.

B. Conferences and Meetings

1. The National Planning Conference for State Societies is held each fall. The conference is intended to help presidents-elect prepare for their term as presidents, effectively plan and implement programs as professional leaders, and become more aware of the AICPA and its assistance available to state societies.
2. Periodically, the AICPA hosts an orientation program for new executive directors at its New York office. The purpose of the program is to help new executive directors gain a better understanding of the organization and operations of the AICPA and to encourage improved communication between the AICPA and state society staff.
3. The annual series of Member Roundtables and President's Member Forums are organized and administered with assistance from state societies. The two programs provide an opportunity for AICPA and state society members to meet with the Institute's executive staff and discuss topics of professional and technical interest. The programs also enable the AICPA and state societies to better understand the needs and problems of their members.

Approximately 16 member roundtables are held each year in different states/jurisdictions so that each state society gets to host a roundtable about every four years. Five member forums (three for local practitioners and two for industry members) are held in various cities across the country.

C. Other Activities

1. The division annually compiles the Tabulation of CPAs, which shows the number of AICPA and state society members by state. It is distributed to state society executive directors.
2. The division annually updates a set of state society mailing lists that provides a direct line of communication between AICPA staff and state society leaders. The lists include state society presidents, presidents-elect, other members of executive committees, and chairpersons for a number of committees. The division also issues state society staff lists three times a year. These lists include executive directors, CPE staff, public relations staff, legislative staff, and quality review contacts.
3. The Speakers Referral Service provides speakers (AICPA staff and committee members) for meetings of state societies and other professional groups.

4. An important function of the division is answering state society inquiries about AICPA programs and services.

D. Committee

The AICPA/State Society Coordinating Committee is composed of AICPA members who are former state society presidents and several state society executive directors. It is responsible for fostering coordination of AICPA and state society programs, acting as an advisory group on AICPA-state society relations as needed, and planning and conducting the National Planning Conference for State Societies.

E. Requests for State Society Input

1. State society officers, executive directors, PR, CPE staff, and committee members are encouraged to suggest articles and to submit information on their societies' programs and services for inclusion in the *State Society Coordinator*.
2. Updated information for the *MIP Handbook* is requested from state society executive directors in the spring. The update is mailed to directors in the summer.
3. Statistics for the annual Tabulation of CPAs is requested from state society executive directors in August. The tabulation is mailed to them in October.
4. Recommendations of individuals to participate in the President's Member Forums are requested from state society executive directors in February. The meetings are usually held in the summer.
5. Requests for recommended Member Roundtables participants are sent to state society executive directors during the spring. The roundtables, which executive directors are also invited to attend, are held between July and December.
6. In May, state society executive directors are requested to supply the division with the names of executive committee members and chairpersons of those committees that have AICPA counterparts. This information is available to state societies upon request.
7. Three times a year, state society executive directors are asked to submit updated information for the lists of executive directors, CPE staff, public relations staff, legislative staff, and quality review contacts. The revised lists are then issued to state societies in April, August and December.

IV. International Relations

- A. The division arranges meetings for foreign delegations and interacts with international accountancy bodies.
- B. On a daily basis, staff responds to inquiries about the practice of public accounting in the United States.
- C. An updated list of foreign accountancy institutes is maintained by the division.

V. Relations with Other Organizations

- A. The division maintains an ongoing relationship with the National Association of State Boards of Accountancy.
- B. An annual meeting of AICPA staff and chief staff executives of major CPA firm associations is held in either July, August, or September to provide a forum for discussing issues of common interest.
- C. Updated lists of state boards of accountancy contacts and associations of CPA firms are maintained by the division.

ACADEMIC AND CAREER DEVELOPMENT DIVISION

I. Objectives

- A. To address, formulate, and recommend policy on, and to take action upon, all matters that concern the quality of education of entrants into the profession.
- B. To maintain cooperative relationships between the practicing and academic segments of the accounting profession.
- C. To work aggressively to attract qualified people into the accounting profession.
- D. To actively work to enhance the upward mobility of women in the profession.

II. Staff

Nine employees: vice president, director, three managers, coordinator, administrative assistant, administrative secretary, and a secretary.

Key Staff Contacts:

Rick Elam, vice president, (212) 575-6233

Beatrice Sanders, director, (212) 575-6434

Stephen Anspacher, manager, (212) 575-8910

John Daidone, manager, (212) 575-6357

Mary McInnes, manager, (212) 575-5504

III. Assistance Available to State Societies

- A. The division provides recruiting brochures, booklets, videos, and model program guides to assist state societies in developing recruiting programs in their states.
- B. It provides information on state society and AICPA education activities.
- C. It provides copy for a student newsletter for state societies to reproduce and distribute to college students in their states.
- D. It provides printed materials and a video on the 150-hour education requirement (aimed at teachers, students, legislators, and practitioners) and suggested legislative programs for state societies.
- E. Members of the 150-Hour Education Requirement Committee give presentations and offer assistance in developing a program of legislative implementation.

IV. Publications/Video

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Take the CPA Challenge: Careers in Accounting (1988)</i>	brochure	This is used for recruiting high school and college students into the accounting profession.

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
"A License to Succeed" (1990)	video	This is used in presentations before college students to inform them of the opportunities and challenges offered to CPAs in various career paths. The educational and experience requirements necessary to become a successful CPA are explained. It is accompanied by a supplementary brochure.
"It All Adds Up" (1989)	½" VHS or ¾" U-matic videocassette; ½" BETA II	This is used in presentations before high school students to encourage their interest in the profession. It is accompanied by a supplementary brochure.
<i>Programs for Students and Educators—A Compendium of Education Activities of State CPA Societies and AICPA</i> (rev. 1989)	looseleaf	This is for use by state society presidents, education committee chairpersons, executive directors, and other staff members involved in planning programs for students and educators.
<i>Postbaccalaureate Education—A Year That Lasts a Career</i> (1986)	brochure	This is for use by practitioners; it provides answers to frequently asked questions about the reasons for, content of, and implementation of a 150-semester-hour education requirement.
"What Graduate Education Means To You" (Fall 1987)	½" VHS or ¾" U-matic videocassette	This informs junior and senior accounting majors about the benefits of postbaccalaureate education in accounting.
<i>Why Graduate School for Careers in Professional Accounting</i> (1985)	brochure	This explains the benefits of obtaining a graduate education in accounting for college accounting majors.
<i>Presentation Guide</i> (1986)	booklet	This assists members in preparing career presentations.
<i>The Supply of Accounting Graduates and the Demand for Public Accounting Recruits</i>	booklet	This is an annual survey of the number of accounting graduates and public accounting hires there are.
<i>Accounting Recruiting Research: Survey of High School and College Students</i> (1991)	executive summary/ synopsis	This provides the key highlights from a survey conducted by the Gallop Organization for the AICPA of 1,000 high school and 1,000 college students. The publication examines, among other things, students' perceptions of and interest in the accounting profession.

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Education Requirements for Entry Into the Accounting Profession</i> (rev. 1988)	booklet	This contains the AICPA's statements of education policy and an "illustrative" 150-semester-hour academic program to prepare students who will be entering professional accounting careers.
<i>The 150-Hour Education Requirement Implementation Handbook for State CPA Societies</i>	looseleaf	This is to assist state society leaders interested in pursuing legislation for a 150-hour education requirement.
"150-Hour Education Requirement: To Better Serve the Public"	video	This is to assist state society leaders in motivating their members to move forward with legislation for the 150-hour requirement. It is accompanied by a supplementary brochure.
<i>To Better Serve the Public: A 150-Hour Education Requirement for Prospective CPAs</i>	brochure	This is designed as a handout for legislators to inform them of the 150-hour education requirement.
<i>Accounting Educators: FYI</i>	newsletter (five issues annually)	Distributed to accounting educators, state society executive directors, and state society education committee chairs to inform them of developments in accounting education.
<i>Accounting Careers</i>	newsletter (three times annually)	This newsletter is provided to state societies in "camera-ready" format so it can be printed and distributed to colleges within their state. The articles are geared to college students with the intent of getting them to pursue a career in accounting.
<i>Upward Mobility of Women: Special Committee Report to the AICPA Board of Directors</i> (1988)	booklet	This booklet addresses the issue of upward mobility of women in the CPA profession. It examines such issues as success, criteria, stress, cultural attitudes toward women, and childcare and family responsibilities.

V. Conference

The AICPA/State Society Accounting Careers Conference provides a forum for exchanging information on state society programs for educators and students. It is held every year, usually in the fall. State society education committee chairpersons, executive directors, and public relations staff involved in the society's recruiting activities are invited to attend.

VI. Model Program Guides

The Model Program Guides are issued periodically to assist state societies in developing recruiting and education-related programs in their state. One free copy is sent to the societies. The following have been distributed:

<i>National Honor Society Recruiting Model</i> (1990)	Program which relies upon participation by college accounting majors and young CPAs. The objective is to have graduates of targeted high schools give a career presentation to National Honor Society members.
<i>Accounting Ties</i> (1990)	Program developed for state societies to implement a "one-on-one" mentor program between CPAs and college accounting majors in their state.
<i>It All Adds Up</i> (1989)	Presentation guide and background materials developed for the state societies when they give a presentation to high school students. The presentation is centered around the video, "It All Adds Up."
<i>Career Opportunities in the Accounting Profession</i> (1989)	Developed by the New York State Society of CPAs, this program is designed to expose minority high school students to the accounting profession and acclimate them to college life and the business world.
<i>How to Develop a Local Firm Directory</i> (1988)	Designed to bring together CPA firms planning to fill entry-level positions and graduating seniors seeking employment and to create visibility for local firms before students and faculty.
<i>How to Develop an Educator/Practitioner Conference</i> (1988)	Describes how state societies can create a forum for educators, practitioners, and CPAs in industry to discuss current issues of concern to the accounting profession.

VII. Other Division Activities

- A. The division communicates and works with students, faculty, academic administrators, practitioners, and other committees and divisions of the AICPA insofar as their activities relate to pre-entry education. This is done both on an individual basis and with organizations such as the American Accounting Association, the American Assembly of Collegiate Schools of Business, the Federation of Schools of Accountancy, Beta Alpha Psi, the state CPA societies, colleges, and universities.
- B. It develops a recruiting policy, selects media, and develops, produces, distributes, and revises recruiting materials.
- C. It administers grants, awards, fellowships, and scholarships as follows: doctoral fellowships for CPAs entering doctoral programs in accounting; outstanding accounting educator awards; John L. Carey scholarships; and accounting literature awards in participation with the American Accounting Association.

- D. It is responsible for research and surveys, including *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits* (annual), and statistical survey on accounting education (every five years).
- E. It implements AICPA pre-entry education policies through, for example, writing and distributing brochures and other materials, planning campaigns, giving speeches and other presentations, and developing materials for standardized speeches.
- F. It participates in the accreditation of accounting programs in schools and colleges, including the development and monitoring of the standards and their implementation.
- G. It sponsors an annual Accounting Educators Mini-Conference, focusing on pedagogical materials and methods.
- H. It sponsors CPE workshops for accounting educators, directed at improving teaching and assessment skills.
- I. It maintains the Educators Practicum database, providing a source for matching interested educators with opportunities for practical experience in industry and public accounting.
- J. It maintains the Accounting Curriculum database, from which the annual *Register of Accounting Education* will be drawn, beginning 1991-1992.
- K. It promotes the availability and use of AICPA and other software and computer-based electronic practice aids in the curriculum through an academic site licensing program.

VIII. Committees

- A. In addition to AICPA staff, the division consists of the Academic and Career Development Executive Committee, the Accounting Literature Awards Committee, the Upward Mobility of Women Committee, the Accounting Careers Subcommittee, the Curriculum and Instruction in Accounting Education Subcommittee, the Accreditation Task Force, the Financial Assistance Task Force, and the Educator Award Task Force.
- B. The 150-Hour Education Requirement Committee was formed in 1984 to develop a program to achieve a 150-hour education requirement and helps key states in its implementation.
- C. State society officers and executive directors, among others, have served on a number of these committees.

IX. Requests for State Society Input

- A. During the past year, state societies have been contacted by members of the 150-Hour Education Requirement Committee to stay abreast of developments and offer assistance on legislation for a 150-semester-hour education requirement.
- B. Each year, the state societies are invited to submit nominations for the AICPA Outstanding Accounting Educator Award.
- C. Periodically, the Academic and Career Development Division contacts state societies' education committees to get updated on societies' activities.
- D. As part of an expanded recruitment effort, the division holds an annual conference to get input on recruitment programs. The chairman of the Accounting Careers Subcommittee provides updates on AICPA recruiting activities and requests input from the state societies on the future development of additional recruiting programs.

**MINORITY RECRUITMENT AND
EQUAL OPPORTUNITY DEPARTMENT**

I. Committees and Objectives

A. Minority Recruitment and Equal Opportunity Committee

This committee is responsible for implementing the 1969 resolution of Council, which calls for integrating the profession by encouraging and assisting young men and women from minority groups to prepare themselves for professional careers in accounting. The committee also encourages public accounting firms and other business organizations to take special affirmative action to recruit and promote qualified members of minority groups.

B. Minority Doctoral Fellows Committee

This committee awards doctoral fellowships to minority professors from traditionally minority institutions.

II. Staff

To be determined

Key Staff Contact:

Bea Sanders, director, (212) 575-6434

III. Activities

A. Scholarship Program

The AICPA scholarship program continues to be nationally recognized, as evidenced by both the increasing number of application requests from schools, organizations, and individuals, and the widening geographical distribution of applications received.

1. Scholarships—Relevant Statistics

	Fiscal year			
	1991	1990	1989	1983
December				
Applications considered	605	399	352	362
Number of awards	113	127	102	116
Total amount of awards	\$ 45,625	\$ 53,750	\$ 43,250	\$ 35,750
Number of schools	75	79	60	67
July				
Applications considered	1,896	1,621	1,193	841
Number of awards	599	513	469	353
Total amount of awards	\$456,500	\$408,500	\$380,250	\$202,250
Number of schools	243	197	187	140

2. Fiscal 1991 Designated Scholarship Awards

<u>Name</u>	<u>Number of Awards</u>	<u>Amount</u>
Arthur Andersen—AICPA	28	\$20,000
Ernst & Young—AICPA	13	10,000
Price Waterhouse—AICPA	8	5,000

12/91

B. Minority Recruitment and Equal Opportunity Annual Report

The committee issues an annual report that covers the following:

- results of the survey of minority employment in major accounting firms (requests are mailed to all firms who have 25 or more AICPA members);
- results of the survey of minority employment in minority accounting firms (requests are mailed to Asian, Black, and Hispanic firms);
- results of the survey of historically minority schools showing the number of accounting majors, number of accounting majors graduated, and placement of graduates;
- students receiving AICPA scholarships in July and December showing name, school, and expected graduation date.

The committee distributed over 2,500 copies of its 1989 annual report. State society presidents and executive directors receive copies of the report.

C. Doctoral Fellowships

1. Objectives

The long-range objectives of this program are to increase the number of minority Ph.D.s in accounting and to improve the research and teaching competencies of faculty members in the traditionally minority colleges and universities. The doctoral fellowships provide the financial assistance necessary for minority faculty members to pursue doctoral study. Because doctoral programs extend over at least three years, a doctoral fellowship grant entails a moral obligation to renew the grant, assuming that the recipient is making satisfactory academic progress and has financial need. Fifteen individuals have received their terminal degrees in accounting since the inception of this program in 1975.

D. Faculty Summer Seminar

The 20th annual Faculty Summer Seminar for representatives of accounting faculty in the historically Black and minority colleges and universities was held May 26–31, 1991, in Ft. Worth, Texas. The program was attended by 80 individuals from 64 schools. The sessions were led by 26 discussion leaders, all with expertise in accounting, auditing, or minority education. A comprehensive participants' manual was provided and 27 hours of CPE credit was recommended. There is a strong consensus among participants, discussion leaders, and committee members that the effect on accounting education in the schools represented is both positive and significant.

State societies are invited to contribute toward the cost of this program as a cosponsor when the seminar is held in their states.

FULFILLMENT DIVISION

I. Objectives

- A. To provide services to members who want to purchase or subscribe to AICPA publications and self-study materials.
- B. Responsible for collecting membership dues.
- C. Recruit and process admissions for prospective new AICPA members. Maintain member records.
- D. Involved in recruitment and admission processing of new members to the AICPA. Generate reports and handle all questions and problems related to admissions. Maintain up-to-date database of all member records as well as a file of firms and practitioners.

II. Staff

Ninety-three employees: director, seven managers, five supervisors, and 80 support staff.

Key Staff Contacts:

Charles Hynek, director, (212) 575-6481

Joan Deutschmeister, manager, (212) 575-6420

III. Activities

A. Circulation

The department processes orders and maintains records for a variety of subscription services. It collects and maintains records of AICPA and ARA (Accounting Research Association) membership dues.

B. Order Department

The department receives and processes all orders for AICPA publications and self-study materials. State societies wishing to order publications or CPE self-study materials should call (800) 334-6961 (in New York State call (800) 248-0445). CPE group-study materials should be ordered by calling CPE Marketing (212) 575-3817.

C. Credit and Collections

The department approves credit orders for the above materials and does a follow-up on outstanding receivable accounts.

D. Customer Service

The department handles problems and questions related to activities and products mentioned above, excluding dues. State societies should call (212) 575-6428.

MEMBERSHIP ADMINISTRATION DIVISION

I. Objectives

- A. To process 1,800–2,000 applications monthly from CPAs for placement on a monthly ballot for admission to the Institute. State societies receive copies of the monthly ballots that list CPAs who are employed in their states and have applied for membership in the AICPA. They are requested to notify the Institute if they know of any reason why an individual should not be admitted to membership.
- B. To generate all reports and handle all questions and problems related to admissions.
- C. To maintain up-to-date records for each Institute member, as well as a file of firms and practitioners.

II. Staff

Twenty employees.

Key Staff Contacts:

Joan Deutschmeister, manager, (212) 575–6420

(Note: State societies are requested to contact Membership Administration—not the Order Department—for membership applications.)

ANNUAL DUES

<u>Membership Category</u>	<u>Length of Time CPA Certificate Held</u>	<u>Dues Schedule</u>
1. Partners and Practitioners —Members at the beginning of the fiscal year who are engaged in a public accounting practice as partners or individual practitioners.	Three years or less	\$ 90
	Three to six years	\$120
	Six to 10 years	\$160
	Over 10 years	\$200
2. Senior Staff Members and Staff Members —Members at the beginning of the fiscal year who are engaged in a public accounting practice as senior staff members or staff members.	Three years or less	\$ 65
	Three to six years	\$ 70
	Six to 10 years	\$ 85
	Over 10 years	\$ 90
3. Members in Industry, Students, and Practicing Lawyers —Members at the beginning of the fiscal year who are employed in industry, are students, or are practicing lawyers.	Three years or less	\$ 65
	Three to six years	\$ 70
	Six to 10 years	\$ 85
	Over 10 years	\$ 90
4. Education, Government, and Active Military Service —Members whose principal occupation at the beginning of the fiscal year is employment by recognized colleges or universities, by government, or by the military.	Three years or less	\$ 65
	Over three years	\$ 70
5. Other —Members at the beginning of the fiscal year who are employed in other occupations not specified in sections 1, 2, 3, and 4.	Three years or less	\$ 65
	Three to six years	\$ 70
	Six to 10 years	\$ 85
	Over 10 years	\$ 90
6. Retired —Members who at the beginning of the fiscal year will have retired from practice or other work and have notified the Institute of these facts.	Retired 8/1/88 or after	\$ 30
	Retired 8/1/82 to 7/31/88	\$ 25
	Retired 8/1/75 to 7/31/82	\$ 20
	Retired 9/1/71 to 7/31/75	\$ 15
	Retired before 9/1/71	\$ 10
7. International Associates		\$ 90

(Note: Dues for each fiscal year include the cost of a subscription to *The Journal of Accountancy*, which is \$20 annually, and *The CPA Letter*, which is \$30 annually.)

Membership Category

Dues
Schedule

8. Division Dues (in addition to membership dues)

Information Technology	\$100
Management Consulting Services	\$ 70
Personal Financial Planning	\$115
Tax	\$ 85*

* Dues for each fiscal year include the cost of a subscription to *The Tax Adviser*, which is \$58 annually.

MEETINGS & TRAVEL DIVISION

I. Objective

To provide professional and cost-effective management of Institute meetings, conferences, and travel.

II. Staff

Twenty employees: director, manager, five meeting planners, four administrators, two coordinators, and seven assistants.

Key Staff Contacts:

Marilyn Stoddard, director, (212) 575-5495

Linda Franco-Minorsky, manager, (212) 575-6640

III. Assistance Available to State Societies

A conference schedule listing AICPA conferences to be held during the next three years is sent monthly to state society executive directors so that they can avoid conflicts when planning society conferences.

IV. Conferences

This division plans and directs 60 annual conferences ranging in attendance from 100 to 1,000. Each meeting planner is responsible for 12 conferences and performs the activities as noted for the Annual Meeting that relate to each particular conference. These conferences provide education in tax, industry, private companies, estate planning, microcomputers, banking, SEC, and numerous other topics of interest to the profession.

V. Committees

This division also schedules all meetings of the 135 AICPA standing committees and over 100 special committees and task forces. These meetings total about 1,377 over the year and 79 percent are held in the AICPA facilities in New York and Washington, D.C.

VI. Travel

In an effort to obtain the lowest possible airfares for traveling staff personnel, the AICPA has an in-house American Airlines Sabre System. This gives the AICPA the opportunity to control costs in a centralized area.

The centralization of the Meetings & Travel Division controls the ever rising costs of travel and gives the AICPA a negotiating edge in the hospitality industry.

MANAGEMENT INFORMATION SYSTEMS DIVISION

I. Objective

To support the business and financial operations of the Institute by developing and implementing computer systems and applications, including AICPA membership and quality review.

II. Staff

Forty-four employees, including two directors and four managers.

Key Staff Contacts

Alan Frotman, director, microcomputer support/office automation, (212) 575-6297

Joseph Davis, director, computer services, (212) 575-6483

III. Departments—Programming & Systems/Computer Services

A. Data Entry

Typically, these source documents are new subscription orders and payments, journal entries, and miscellaneous lists.

Staff: Eight

B. Data Processing Operations

1. The Institute's computer facility consists of five IBM AS/400s, Wang VS 65, and ALPHA Micro, with the normal complement of tape drives, disk drives, and printers. CRT terminals are on-line to the computers to support the various applications. Some of the major applications are financial reporting, membership records, invoicing, inventory, accounts receivable for miscellaneous publications and CPE course materials, magazine subscription fulfillment, labels, order entry, and dues billing.

2. Two Institute publications are computer typeset from files maintained on the system. They are *Index to Accounting and Auditing Technical Pronouncements* and *Accountants' Index*.

Staff: Nine

C. Programming and Systems

The staff of this department provides technical support and program maintenance to users of current EDP applications. They also develop new systems and programs to meet the changing requirements of the Institute.

Staff: Twenty-one

IV. Departments—Microcomputer Support/Office Automation

A. Microcomputer Services

1. This department supports microcomputer use throughout the Institute. The staff is responsible for hardware and software selection, training, troubleshooting, and consulting with users on applications.
2. Microcomputer applications are developed, such as systems for the Meetings & Travel Division, databases for CPE to track payments for course instructors, and orders for courses from state societies.

Staff: Four

B. Office Automation

This department provides the implementation of office automation throughout the Institute. It provides installation, training, troubleshooting, technical support, and user support for office applications.

Staff: Two

PLANNING & RESEARCH DIVISION

I. Objectives

- A. To direct the strategic planning function of the Institute.
- B. To operate the internal Trend Monitoring System, the purpose of which is to identify and manage emerging issues and trends with potential impact on the Institute and the profession.
- C. To provide the Institute with an internal survey capability in order to identify the needs and opinions of the various membership segments and to conduct other research as needed.
- D. To assist state CPA societies, firms, and members in their issues-identification and strategic-planning processes.

II. Staff

Five employees: director, research manager, issues analyst, research assistant, and administrative secretary.

Key Staff Contact:

Frank Katusak, director, (212) 575-5267

III. Assistance Available to State Societies

- A. The division offers consulting advice to the societies on establishing and operating a strategic-planning process.
- B. Information, in varying forms, on previously identified issues and emerging issues is available.
- C. Information on the data gathered via Institute surveys, as well as consulting advice on member surveys, is provided.

IV. Division Activities

- A. The division is responsible for the Institute's strategic-planning process.
- B. It manages the Institute's Trend Monitoring System and issues management process.
- C. The division also performs survey research.

V. Committees

The Planning & Research Division staffs the Strategic Planning Committee.

TEXT PROCESSING DEPARTMENT

I. Objective

To provide essential support services to AICPA staff involving word processing, typesetting, desktop publishing, disk conversions, and Western Union and facsimile communications.

II. Staff

Twenty-two employees: manager, input/output coordinator, typesetting supervisor, word processing supervisor, and a support staff.

Key Staff Contacts:

Irene K. Rhubright, manager, (212) 575-6336

Louise Birk, input/output coordinator, (212) 575-6339

Carla Ciuffo, typesetting supervisor, (212) 575-6827

Chris Speers, word processing supervisor, (212) 575-3812

III. Activities

The Department produces reports, correspondence, graphics, brochures, books, manuals, forms, and transparencies. It is also responsible for list maintenance, label production, and transmission of facsimile and Western Union communications.

IV. Equipment

A. Word Processing

- CPT 9000 & 8525 systems with laser, matrix, and rotary printers. Dell 316SX PC's with Hewlett Packard Laser Jet III printers.

B. Typesetting

- Agfa Compugraphic network system with Integrator II terminals, 9400 Imagesetter, 420XL laser printer, and CG 17 processor

C. Desktop Publishing

- Macintosh IIfx, IICI, SE 30 (server), RasterOps Color Monitor, RasterOps Grey Scale Monitor, Dayna Drive, CD ROM Drive, Agfa Focus II scanner, LaserWriter II NTX, Bernoulli Box II

D. Miscellaneous Equipment

- IBM PC
- COMPAQ PC
- Kurzweil Scanner

E. Communications

- FAX: (212) 575-3846 Panafax UF 620
- Telex: 70 3396 (EasyLink electronic mailbox)

Our thanks to the Text Processing Center for typesetting this handbook.

MAILINGS TO STATE SOCIETIES

The items listed below are sent to state societies on a regular basis, as close as possible to the month or frequency indicated on the chart. In addition to these items, state societies also receive copies of newly developed brochures, pamphlets, and other materials that are suitable for distribution to CPAs, their clients, students, or the general public. Special projects, such as manuals developed or updated periodically for state societies, are not listed here.

Publications and Other Documents	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	MONTHLY	AS PUB- LISHED
Committee Handbook										✓				
CPA/SEA Management Information Profile Handbook								✓						
Coordination Handbook for State Societies										✓				
Digest of State Accountancy Laws and State Board Regulations														✓
Joint Trial Board Manual										✓				
AICPA Industry Member Forum Manual							✓							✓
CPE Public Presentation Planning Handbook														
CPE Seminar Catalog				✓										
CPE Exchange				✓					✓					
Self-Study/Video CPE Catalog				✓										
Journal of Accountancy													✓	
The Tax Adviser													✓	
The CPA Letter													✓	
CPA Client Bulletin													✓	
CPA Client Tax Letter					✓									
The Practicing CPA														
State Society Coordinator														
President's Letter														
Digest of Washington Issues		✓										✓		
Capitol Account			✓											
State Legislation Matters				✓	✓									
Tax Division Newsletter					✓									
PCPS Advocate		✓								✓				
InfoTech Update		✓								✓				
The Planner														
CPA Management Advisor				✓								✓		
In Our Opinion....				✓								✓		
Money Management Columns													✓	
Tabulation of CPAs														
Elijah Watt Sells Award—CPA Exam			✓											
Honor Roll States—CPA Exam			✓											
Directory of Member Firms (Division for CPA Firms)														
Firm-On-Firm Review Directory														
AICPA Staff Directory														
AICPA Conference Schedule														
Exposure drafts and final documents of various statements on standards and statements of position														✓

GLOSSARY OF TERMS, ACRONYMS, AND ABBREVIATIONS

A

AICPA Board of Directors	Executive committee of Council which directs Institute activities between Council meetings. It is comprised of 21 members.
AICPA Council	AICPA governing body which determines Institute procedures and policies. It is comprised of approximately 260 members representing every state and four U.S. territories.
AICPA Personal Liability Umbrella Security Plan (AICPA PLUS)	AICPA insurance plan which provides members and their families with up to \$5 million personal liability coverage.
Accountants' Database	On-line equivalent of the printed <i>Accountants' Index</i> , covering 1974 to the present. It is available through the ORBIT Search Service to anyone with a personal computer and communications modem.
<i>Accountants' Index</i>	Printed index of books and journal articles of interest to accountants. The index has been published by the AICPA Library Services Division since 1920.
Accountants Trial Balance (ATB)	Software program that generates workpapers and trial balances used in audit and accounting engagements.
Accounting and Review Services Committee (ARSC)	AICPA committee whose objective is to develop, on a continuing basis, procedures and standards of reporting by CPAs on the types of accounting and review services a CPA may render in connection with unaudited financial statements, as well as unaudited financial information of an entity that is not required to file financial statements with a regulatory agency in connection with the sale or trading of its securities in a public market.
Accounting Principles Board (APB)	Standards-setting body for accounting principles that issued its opinions from November 1962 to June 1973. Succeeded by Financial Accounting Standards Board.
Accounting Standards Executive Committee (AcSEC)	AICPA committee whose objective is to determine Institute technical policies regarding financial accounting and reporting standards. As a senior technical committee, it is the AICPA's official spokesperson on these matters.
Accredited Personal Financial Specialist (APFS)	Designation in personal financial planning awarded by AICPA to those who have met practice requirements and passed an examination.
Advance Reading (AR)	Packet of study materials sent to an individual for review prior to participating in a CPE program.

Adverse Opinion	Auditor's opinion which states that financial statements do not fairly present the financial position, results of operations, or cash flows in conformity with generally accepted accounting principles.
Agreed Upon Procedures	Audit procedures agreed to by a CPA, a client and (usually) a specified third party, and only available to those parties. Above a compilation, but below an audit, it reports specifically what was done and what was found.
American Accounting Association (AAA)	National professional association for those involved in accounting education at the college level.
American Assembly of Collegiate Schools of Business (AACSB)	Recognized agency that accredits programs in accounting and business administration.
American Society of Association Executives (ASAE)	National organization of managers of all types of trade and professional associations.
American Tort Reform Association (ATRA)	Coalition of associations, nonprofit organizations, consumer advocates, businesses, and professionals whose purpose is to restore fairness, balance, and predictability to the nation's civil justice system.
Analytical Review Procedures	Substantive tests of financial information made by a study and comparison of relationships among data.
Association of Government Accountants (AGA)	National organization of CPAs and others involved in governmental accounting and auditing at all levels.
<i>Audit and Accounting Guides</i>	Materials which provide CPAs with authoritative guidance regarding the audits of entities in specialized industries or other specialized auditing areas.
Audit Program Generator (APG)	Software program that allows you to easily manipulate and tailor audit programs and other check lists.
Audit Risk	When an auditor unknowingly fails to appropriately modify his/her opinion on financial statements that are materially misstated.
<i>Audit Risk Alerts</i>	Updates alerting auditors to developments. These are issued annually.
Audit Sampling	The application of an audit procedure to less than 100 percent of the items within an account balance or class of transactions for the purpose of evaluating some characteristic of the balance or class.

<i>Auditing Procedure Studies (APS)</i>	Studies which inform practitioners of developments and advances in auditing procedures to provide practical assistance regarding auditing procedures.
Auditing Standards Board (ASB)	Board authorized by the AICPA to promulgate auditing and attest standards, procedures, and implementation guidance for AICPA members performing such services. It is comprised of 21 members.
Audits of Certain Nonprofit Organizations (ACNO)	Industry audit and accounting guide prepared by the AICPA's Subcommittee on Nonprofit Organizations.

B

Big Six	Traditionally, the six largest CPA firms in the world. They are: Arthur Andersen & Co.; Coopers & Lybrand; Deloitte & Touche; Ernst & Young; KPMG Peat Marwick; and Price Waterhouse & Co.
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C

Certificate of Educational Achievement (CEA)	Certificate awarded to those completing a series of demanding, integrated courses in a specific practice area. The AICPA presently offers a CEA program for Personal Financial Planning and Governmental Accounting and Auditing.
Certified Internal Auditor (CIA)	Title bestowed by the Institute of Internal Auditors on persons meeting certain requirements, including an examination.
Certified Management Accountant (CMA)	Title bestowed by the Institute of Management Accountants on persons meeting certain basic requirements, principally an examination covering economic theory, financial management, cost accounting, etc.
Certified Public Accountants' Society Executives Association (CPA/SEA)	Independent organization of state CPA society executive directors.
CFO Act	The Chief Financial Officers' Act of 1990, which created a chief financial officer in the Office of Management and Budget to oversee the government's management of funds and improve its federal financial responsibility.
Chartered Accountant (CA)	Canadian/British equivalent of a CPA
Clusters	CPE group-study courses that are grouped together because they cover related topics.
Committee-Appointed Review Team (CART)	Peer review scheduled and administered by the AICPA or state society staff.

Compilation	Auditor's examination of the financial statements, which carries less assurance than an audit.
Computerized Accounting Tool Series (CATS)	Series of software tools for CPAs used in providing accounting and auditing services to clients.
Congressional Budget Office (CBO)	Federal government agency responsible for providing Congress with basic budget data and analyses of alternative fiscal, budgetary, and programmatic policy issues. It was established by the Congressional Budget Act of 1974.
<i>Congressional Record (Cong. Rec.)</i>	The written record of the daily proceedings of the U.S. Senate and House of Representatives. It is published whenever either House of Congress is in session, and it includes the debates in both houses on legislation before those bodies, a list of bills introduced and any comments regarding those measures, and a list of committee hearings.
Congressional Research Service (CRS)	The research branch of Congress, working out of the Library of Congress.
Consulting Reviews	Originally conceived and developed by the AICPA's Private Companies Practice Section, the purpose of this program is to help, in particular, small firms and sole practitioners evaluate and improve their quality controls, as well as to help them prepare for an independent peer review or quality review.
Consulting Services	Professional Services that employ the practitioner's skills, education, observations, experiences, and knowledge of the consulting process. For a more in-depth definition, please see "Statement on Standards for Consulting Services."
Continuing Professional Education (CPE)	The education a CPA must take annually to satisfy state requirements to retain the CPA certificate. Also, a division of AICPA that provides a broad range of educational materials to meet these requirements.
Cost Accounting Standards Board (CASB)	The five-member federal government body responsible for setting cost accounting standards for all government contractors.

D

Disclaimer of Opinion	Auditor's statement in which he (she) does not express an opinion on financial statements.
Disclosure	When the material matters relating to the form, arrangement, and content of financial statements are "disclosed" during the presentation of financial statements in accordance with generally accepted accounting principles.

<i>Discussion Leader's Guide (DLG)</i>	For use by CPE instructors, this guide provides the necessary written information for a successful presentation and may also include solutions to problems.
Discussion Memorandum (DM)	Document sometimes issued for public comment to assist an authoritative body in formulating an exposure draft.
Division for CPA Firms	AICPA division established in 1977 in response to the profession's need for an organizational structure with authority over firms. The division is comprised of the Private Companies Practice Section (PCPS) and the Securities and Exchange Commission Practice Section (SECPS).

E

Educational Management Exchange (EDMAX)	Consortium of the AICPA, state societies, Associations of CPA Firms, and CPA firms in which CPE courses and information are shared.
Elijah Watt Sells Award	Awards presented to those CPA candidates who take all four sections of the Uniform CPA Examination at one time and receive the highest combined grades.
Enrolled Agent	A tax practitioner who, by passing an examination given by the U.S. Treasury Department, can represent taxpayers before the Internal Revenue Service.
Evidential Matter	Audit materials supporting the financial statements consisting of the underlying accounting data and all corroborating information available to the auditor.
Exposure Draft (ED)	Document issued by the AICPA, Financial Accounting Standards Board, Governmental Accounting Standards Board, or other authority to invite public comment before a final accounting, auditing, or administrative pronouncement is issued.

F

Federal Deposit Insurance Corporation (FDIC)	Independent agency that provides insurance coverage for deposits in both banks (through the Bank Insurance Fund) and savings institutions (through the Savings Association Insurance Fund) and conducts periodic examinations of state-chartered banks that are not members of the Federal Reserve System.
<i>Federal Register (F.R.)</i>	The principal document containing administrative agency law, including proposed and final regulations. It is issued daily.
Federation of Schools of Accountancy (FSA)	Organization of educational institutions that supports the development of high-quality academic accounting programs that extend beyond the bachelor's degree.

Financial Accounting Foundation (FAF)	Independent, private-sector organization whose trustees appoint the members, provide funds, and exercise general oversight of the Financial Accounting Standards Board, Governmental Accounting Standards Board, and their respective advisory councils.
<i>Financial Accounting Standards (FAS)</i>	Official promulgations by the Financial Accounting Standards Board and, if not superseded, part of generally accepted accounting principles.
Financial Accounting Standards Board (FASB)	Independent, non-government group which is authorized by the accounting profession to establish generally accepted accounting principles in the U.S.
Financial Executives Institute (FEI)	Professional association for financial executives whose objective is to maintain a position of national leadership on issues affecting corporate financial management, and to provide those services that will best meet the professional needs of its members.
Financial Statements	The presentation of financial data, including accompanying notes derived from accounting records and intended to communicate an entity's economic resources or obligations at a point in time, or the changes therein for a period of time, in accordance with a comprehensive basis of accounting.
Firm-on-Firm Review (FOF)	Peer review of a firm conducted by another CPA firm.

G

General Accounting Office (GAO)	Independent, non-partisan agency which assists Congress in investigating and reporting on government's effectiveness in using public funds.
Generally Accepted Accounting Principles (GAAP)	Uniform minimum standards of and guidelines to financial accounting and reporting. Presently, the Financial Accounting Standards Board and the Governmental Accounting Standards Board are authorized to establish these principles.
Generally Accepted Auditing Standards (GAAS)	Standards governing the conduct of external audits by CPAs, as determined by the Auditing Standards Board.
Government Accounting and Auditing Committee (GAAC)	AICPA committee whose objective is to provide advice and counsel on the establishment of generally accepted accounting principles as they apply to governmental entities.
Government Finance Officers Association (GFOA)	Private, nonprofit organization which has actively supported the advancement of governmental accounting, auditing, and financial reporting since 1906.

<i>Government Auditing Standards</i> , also known as <i>Generally Accepted Government Auditing Standards (GAGAS)</i>	Commonly referred to as the “Yellow Book,” it contains standards for audits of government organizations, programs, activities, and functions, and of governmental funds received by contractors, nonprofit organizations, and other non-government organizations. Revisions are issued as required by the Comptroller General of the U.S.
<i>Governmental Accounting Standards (GAS)</i>	Official promulgations by the Governmental Accounting Standards Board and, if not superceded, part of generally accepted accounting principles applicable to state and local governmental entities for both governmental-type and business-type activities.
Governmental Accounting Standards Board (GASB)	Group authorized by the accounting profession to establish generally accepted accounting principles applicable to state and local governmental entities.

H

Honor Role States	States where CPA candidates have passed all sections of the Uniform CPA Examination at, or above, the national passing rate.
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I

Inspectors General (IGs)	Individuals charged with conducting and supervising audits and investigations relating to the programs and operations of their departments or agencies, and reporting on these semiannually to Congress and the chief executive of their department or agency. Such offices were established in most federal cabinet-level departments and larger agencies by the Inspector General Act of 1978.
Institute for Certified Financial Planners (ICFP)	Professional association of individuals who have obtained the Certified Financial Planner designation from the College for Financial Planning.
Institute of Internal Auditors (IIA)	National organization of CPAs and others involved in operations and financial review <i>within</i> a given organization.
Institute of Management Accountants (formerly NAA)	National membership organization of CPAs and others involved in accounting, financial and data processing work for industry, commerce and government. Issues the designation Certified Management Accountant.
Instructor Dependent (ID)	CPE group-study courses led by faculty scheduled by the AICPA.
Instructor Dependent Plus Expenses (IE)	CPE group-study courses led by faculty scheduled by the AICPA. The AICPA is responsible for payment of the honorarium while the state society is responsible for payment of faculty expenses.

Interactive Data Extraction and Analysis (IDEA)	EDP audit tool that allows the transfer and analysis of information from other computers.
<i>Internal Revenue Bulletin (IRB)</i>	Authoritative instrument of the Commissioner of Internal Revenue for announcing official rulings and procedures of the IRS, and for publishing Treasury decisions, executive orders, tax conventions, legislation, court decisions, and other items of general interest. It is published weekly.
International Accounting Standards Committee (IASC)	An organization whose members represent 106 accounting bodies in 78 countries. The group is dedicated to bringing about the harmonization of international accounting standards.
International Association for Financial Planning (IAFP)	Trade association for individual financial planners and product sponsors.
International Federation of Accountants (IFAC)	Loosely formed group whose members represent 106 accounting organizations in 78 countries. Sponsors <i>World Congress of Accountants</i> every five years.
Issues Papers	Materials which provide information on financial accounting and reporting issues that the Institute believes the Financial Accounting Standards Board or Governmental Accounting Standards Board should consider and on which it should provide guidance.

J

Joint Ethics Enforcement Program (JEEP)	Program of cooperation between the AICPA and the state societies in the enforcement and interpretation of the AICPA <i>Code of Professional Conduct</i> .
Joint Trial Board	Board which provides for uniform enforcement of professional standards by adjudicating disciplinary charges against AICPA and state society members. It is comprised of at least 36 members.

L

Letters of Comment (LOC)	Public comment on exposure drafts issued by FASB, AICPA committees and/or government regulators.
Letters of Response (LOR)	Materials sent by firms to the peer review committee in response to the findings and recommendations included in reports of the Peer Review Committee.
LEXIS	Computer-assisted legal research service which offers access to several other services, including the National Accounting Automated Research System (NAARS) and NEXIS.

M

Management Advisory Services (MAS)	Management consulting services provided by CPA firms in addition to the traditional audit, accounting, and tax services (e.g. systems work, production planning). The AICPA MAS Division assists firms in providing these services.
Management of an Accounting Practice (MAP)	AICPA division which assists small firms and sole proprietors in improving the management and administration of their practices.
National Accounting Automated Research System (NAARS)	Computerized database for researching annual reports of corporations and governmental entities, and authoritative and semiauthoritative accounting and auditing promulgations of the AICPA, Financial Accounting Standards Board, Securities and Exchange Commission, etc.
National Association of Accountants (NAA)	Name of Institute of Management Accountants until 1991.
National Association of Public Accountants	Professional organization of individuals holding the designation Public Accountant, a designation which is not recognized in all states.
National Association of State Boards of Accountancy (NASBA)	National organization representing the 54 state licensing boards/agencies which regulate the CPA profession in all states and four U.S. territories.
National CPE Curriculum	Program implemented by the AICPA's CPE Division which provides accounting professionals with assistance in meeting their CPE needs through the use of a framework of specified knowledge and skills, and supplies course developers with a guide to aid them in the development of CPE programs.
National Council of Governmental Accounting (NCGA)	Private sector standard-setting body for governmental accounting, auditing, and financial reporting from 1968 until 1984, when the Governmental Accounting Standards Board was established.
Negative Assurance	An accountant's statement which says that as a result of specified procedures, nothing came to his (her) attention that caused him (her) to believe that specified matters did not meet a specified standard.
NEXIS	Full-text research and information service with a database of more than 160 U.S. and overseas general, business, and news information sources.
Non-CART	Any peer review not scheduled by AICPA staff.
North American Securities Administrators Association (NASAA)	National association of individuals who administer securities laws of the states and the Canadian provinces.

O

Office of Management and Budget (OMB)	Federal government agency responsible for assisting the President in preparing the budget and formulating the fiscal program of the U.S. government, among other things.
Office of the Comptroller of the Currency (OCC)	A bureau of the U.S. Treasury Department designed to safeguard bank operations and the public interest through its general supervision over the operations of national banks.
Office of Thrift Supervision (OTS)	A bureau of the Department of the Treasury that charters federal savings institutions and serves as primary regulator for federal and state chartered savings institutions that belong to the Savings Institutions Insurance Fund (SIIF).
Other Comprehensive Bases of Accounting (OCBOA)	Financial statements prepared on a basis other than generally accepted accounting principles.

P

<i>Participant's Manual (PM)</i>	Manual which contains study and work materials essential to a CPE course.
Peer Review Committees (PRC)	AICPA committees (both the Private Companies Practice Section and the Securities and Exchange Commission Practice Section have this committee) responsible for ensuring that member firms of the Division for CPA Firms maintain their practices in conformity with quality control standards of the AICPA and comply with Division membership requirements.
Peer Review Program	Practice monitoring program of the AICPA Division for CPA Firms. Peer reviews are conducted in conformity with standards promulgated by the peer review committees of the Private Companies Practice Section and the Securities and Exchange Commission Practice Section. In simple terms, a peer review is a review of a CPA firm's system of quality control for its accounting and auditing practice and of its compliance with the membership requirements of the section to which the firm belongs.
Personal Financial Planning (PFP)	Process of addressing a client's financial concerns in the context of his (her) overall financial situation. The AICPA PFP Division provides support to members with a special interest in advising clients on the planning and management of their personal finances.
Personal Financial Planning Division	Special AICPA membership division for CPA specialists in personal financial planning. Awards the APFS designation.
Political Action Committee (PAC)	Group of individuals with common interests and political goals that is organized to provide information and financial support to candidates for elective offices.

<i>Practice Bulletin</i>	Information communicating the views of the Accounting Standards Executive Committee on certain narrow accounting issues.
Practice Development Institute (PDI)	An AICPA vendor contracted to supply CPE courses.
Practitioners Publishing Company—CPE (PPC-CPE)	An AICPA vendor contracted to supply CPE courses.
Private Companies Practice Section (PCPS)	One of two sections of the AICPA Division for CPA Firms which primarily serves CPA firms with non-public clients.
Public Accountant (PA)	Generic term for persons/firms which practice public accounting but are <i>not</i> CPAs. Some states license public accountants.
Public Entity	Any entity that: (a) trades securities in a public market either on a stock exchange or in the over-the-counter market; (b) makes a filing with a regulatory agency in preparation for the sale of any class of its securities in a public market; (c) is a subsidiary, corporate joint venture, or other entity controlled by either (a) or (b).
Public Oversight Board (POB)	Independent organization which monitors and evaluates the activities of the SEC Practice Section of AICPA's Division for CPA Firms.

Q

Qualified Opinion	Auditor's opinion which states that, except for the effects of the matter to which a qualification relates, the financial statements fairly present financial position, results of operations, and changes in financial position (or cash flows) in conformity with generally accepted accounting principles consistently applied.
Quality Control Inquiry Committee (QCIC)	AICPA committee whose objective is to assist in providing reasonable assurance to the public and profession that member firms of the SEC Practice Section are complying with professional standards in the conduct of their practice before the Securities and Exchange Commission by identifying corrective measures, if any, that should be taken by a member firm involved in a specific alleged audit failure.
Quality Review Executive Committee (QREC)	AICPA committee whose objective is to enhance the quality of practice by CPA firms by establishing and conducting, in cooperation with the state CPA societies, a quality review program for AICPA and state society members engaged in the practice of public accounting. The committee is a senior technical committee.

Quality Review (QR) Program
New AICPA practice monitoring program resulting from membership vote on the Plan to Restructure Professional Standards. Quality reviews are performed in accordance with standards established by the Quality Review Executive Committee. In simple terms, a quality review is a review of a firm's system of quality control for its accounting and auditing practice.

R

Racketeer Influenced and Corrupt Organizations Act (RICO)
Congressional statute enacted in 1970 to deal with organized crime's infiltration of legitimate business. (The AICPA believes the statute has been utilized beyond its original intent and is pursuing reform of the statute with Congress.)

Registered Investment Adviser (RIA)
According to the Securities and Exchange Commission, an individual registered under the Investment Advisers Act of 1940, who, for compensation, engages in the business of advising others as to the value of securities or as to the advisability of investing in, purchasing, or selling securities.

Regulatory Accounting Principles (RAP)
The term, regulatory accounting principles, denotes the requirements or methods of accounting and reporting specified by regulatory agencies for supervisory reporting purposes. The AICPA encourages consistency between GAAP and RAP.

Report Acceptance Body (RAB)
A committee or committee-designated task force that considers the results of reviews administered by the AICPA and state societies.

Revenue Procedure (Rev. Proc.)
An Internal Revenue Service statement on the rights and duties of taxpayers under the tax law.

Revenue Ruling (Rev. Rul.)
An Internal Revenue Service interpretation of the tax law as it applies to a specific factual situation.

Review
An examination of the financial statements which contains no assurance from the independent auditor.

S

Securities and Exchange Commission (SEC)
Agency of the federal government which regulates the public trading of securities. The SEC has the authority to establish accounting and auditing regulations but defers to the Financial Accounting Standards Board and the Auditing Standards Board.

Securities and Exchange Commission Practice Section (SECPS)
One of two sections of the AICPA Division for CPA Firms which primarily serves CPA firms with publicly held clients.

Seminar (S)	CPE group-study format in which the state society selects the faculty with appropriate subject experience to lead the discussion.
Senior Technical Committee	Any AICPA committee authorized to make public statements on matters relating to its area of practice without having to get clearance from AICPA Council or the Board of Directors.
State Society Relations (SSR)	AICPA division which serves as a liaison between the Institute and the state CPA societies.
<i>Statements of Position (SOP)</i>	Statements which provide guidance on practice or industry financial accounting or reporting problems until the Financial Accounting Standards Board or Governmental Accounting Standards Board provides standards in those areas. They are also intended to influence the establishment of such standards, and to update, revise, or clarify audit and accounting guides or provide freestanding guidance.
<i>Statements of Tax Policy</i>	Statements which present the thinking of the AICPA's Tax Division on questions of broad tax policy, and are designed to aid in the development of federal tax legislation.
<i>Statements on Auditing Standards (SAS)</i>	Statements issued by the Auditing Standards Board to provide CPAs with guidance regarding the application of Generally Accepted Auditing Standards.
<i>Statements on Responsibilities in Tax Practice</i>	Statements intended to constitute a body of advisory opinion as to what are good standards of tax practice—delineating the extent of a CPA's responsibility to clients, the public, the government, and the profession.
<i>Statements on Standards for Accountants' Services on Prospective Financial Information (SSASPI)</i>	Statements issued by the Auditing Standards Board to provide guidance to accountants concerning performance and reporting for engagements to examine, compile, or apply agreed-upon procedures to prospective financial statements.
<i>Statements on Standards for Accounting and Review Services (SSARS)</i>	Statements issued by the Accounting and Review Services Committee to provide CPAs with guidance regarding reporting on the unaudited financial statements or other unaudited financial information of nonpublic entities.
<i>Statements on Standards for Attestation Engagements (SSAE)</i>	Statements issued by the Auditing Standards Board, Accounting and Review Services Committee, or the Management Advisory Services Executive Committee to provide guidance to CPAs engaged to perform attest services.
<i>Statements on Standards for Management Advisory Services (SSMAS)</i>	Statements which provide technical standards for the conduct of management advisory services.

Successor Auditor	An auditor who has accepted an engagement or an auditor who has been invited to make a proposal for an engagement.
Summary Review Memorandum (SRM)	Memorandum prepared at the conclusion of a peer review or quality review which documents the planning, scope of work performed, and the findings and conclusions that support the report and letter of comments issued on the review.

T

Team Captain (TC)	Individual responsible for organizing and conducting a peer review or quality review, supervising other reviewers, communicating review findings to the reviewed firm and to the entity administering the review, and preparing the report, and, if applicable, the letter of comment on the review.
Team Member (TM)	A member of a peer review or quality review team other than the team captain.
Technical Bulletin (TB)	Information issued by the Financial Accounting Standards Board which provides timely guidance on certain financial accounting and reporting problems.
Technical Hotline	Toll-free telephone service for use by AICPA members for questions on the application of accounting and auditing standards.
<i>Technical Information for Practitioners Series (TIPS)</i>	Nonauthoritative practice aids provided for CPAs.
Technical Issues Committee (TIC)	AICPA committee whose objective is to monitor technical developments that could have a significant effect on private companies and the CPA firms that serve them and, when necessary, submit comments and recommendations in support of the interests of these firms.
The Psychological Corporation (TPC)	Organization which administers the Accounting Testing Program.
Total On-Line Tax and Accounting Library (TOTAL)	The AICPA member program for subscriptions to LEXIS/NEXIS/NAARS.
Transaction Trail	A chain of evidence provided through coding, cross references, and documentation connecting account balances and other summary results with original transactions and calculations.
Trend Monitoring System	Operation of the AICPA Planning and Research Division which identifies emerging issues and trends with potential impact on the Institute and the profession.

U

Unqualified Opinion

An auditor's opinion which states that the financial statements fairly present financial position, results of operations, and changes in financial position (or cash flows) in conformity with generally accepted accounting principles consistently applied.

Usage Report

A report filed by state societies on use of CPE courses.

QUICK REFERENCE OF ACRONYMS AND ABBREVIATIONS

A

AA	Arthur Andersen
AAA	American Accounting Association
AAA	Association of Accounting Administrators
AAA-CPA	American Association of Attorney-Certified Public Accountants
AACSB	American Assembly of Collegiate Schools of Business
AAFI	Associated Accounting Firms International
AAHCPA	American Association of Hispanic CPAs
ABA	American Bar Association
ACA	Accreditation Council for Accountancy
ACCPA	Atlantic Conference of CPAs, Inc.
ACNO	Audits of Certain Nonprofit Organizations
AcSEC	Accounting Standards Executive Committee
ADAPSO	Association of Data Processing Service Organizations
AFA	Accounting Firms Associated, Inc.
AGA	Association of Government Accountants
AGI	Accounting Group International
AICPA PLUS	AICPA Personal Liability Umbrella Security Plan
AMA	American Management Association
APB	Accounting Principles Board
APFS	Accredited Personal Financial Specialist
APG	Audit Program Generator
APS	Audit Procedure Studies
AR	Advance Reading
ARA	Accounting Research Association
ARAF	Associated Regional Accounting Firms
ARIA	Accounting Researchers International Association
ARSC	Accounting and Review Services Committee
ASAE	American Society of Association Executives
ASB	Auditing Standards Board
ASWA	American Society of Women Accountants
ATB	Accountants Trial Balance
ATRA	American Tort Reform Association
AUDSEC	Auditing Standards Executive Committee
AWSCPA	American Woman's Society of Certified Public Accountants

C

C&L	Coopers & Lybrand
CA	Chartered Accountant
CAI	Computer-Assisted Instruction
CART	Committee-Appointed Review Team
CASB	Cost Accounting Standards Board
CATS	Computerized Accounting Tool Series
CBO	Congressional Budget Office
CCH	Commerce Clearing House
CEA	Certificate of Educational Achievement
CICA	Canadian Institute of Chartered Accountants
CMA	Certified Management Accountant
CMP	Cresap, McCormick and Paget
CPAA	CPA Associates
CPA/SEA	Certified Public Accountants' Society Executives Association
CPE	Continuing Professional Education
CRS	Congressional Research Service
CSI	Computer Security Institute

D

D&T	Deloitte & Touche
DCAA	Defense Contract Audit Agency
<i>DLG</i>	<i>Discussion Leader's Guide</i>
DM	Discussion Memorandum

E

E&Y	Ernst & Young
ED	Exposure Draft
EDMAX	Educational Management Exchange
EDPAA	EDP Auditors Association
EDPAF	EDP Auditors Foundation
EFLIC	Effective Legislation Committee
ESCORP	Examination Services Corporation

F

FAE	Foundation for Accounting Education
FAF	Financial Accounting Foundation
FAS	<i>Financial Accounting Standards</i>

FASAC	Financial Accounting Standards Advisory Committee
FASB	Financial Accounting Standards Board
FDIC	Federal Deposit Insurance Corporation
FEI	Financial Executives Institute
FERF	Financial Executives Research Foundation
FGAA	Federal Government Accountant's Association
FOF	Firm-on-Firm Review
<i>F.R.</i>	<i>Federal Register</i>
FSA	Federation of Schools of Accountancy
FTC	Federal Trade Commission

G

GAAC	Government Accounting and Auditing Committee
GAAFR	Governmental Accounting, Auditing, and Financial Reporting
GAAP	Generally Accepted Accounting Principles
GAAS	Generally Accepted Auditing Standards
<i>GAGAS</i>	<i>Generally Accepted Government Auditing Standards</i>
GAO	General Accounting Office
<i>GAS</i>	<i>Governmental Accounting Standards</i>
GASB	Governmental Accounting Standards Board
GASBOC	Governmental Accounting Standards Board Organizing Committee
GFOA	Government Finance Officers Association

H

HFMA	Healthcare Financial Management Association
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I

IA	International Affiliation of Independent Accounting Firms
IAA	Internal Accounting Association
IAFP	International Association for Financial Planning
<i>IAG</i>	<i>International Auditing Guidelines</i>
IAHA	International Association of Hospitality Accountants
IASC	International Accounting Standards Committee
ICFP	Institute for Certified Financial Planners
ID	Instructor Dependent
IDEA	Interactive Data Extraction and Analysis
IE	Instructor Dependent Plus Expenses
IFAC	International Federation of Accountants

IGs	Inspector Generals
IIA	Institute of Internal Auditors
IMA	Institute of Management Accounting
INCFO	Institute of Newspaper Controllers and Finance Officers
<i>IRB</i>	<i>Internal Revenue Bulletin</i>
IRS	Internal Revenue Service

J

JEEP	Joint Ethics Enforcement Plan
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K

KMG	Klynveld Main Goerdeler
KPMG	KPMG Peat Marwick

L

LOC	Letters of Comment
LOR	Letters of Response

M

MAP	Management of an Accounting Practice
MAS	Management Advisory Services
MONY	Mutual Life Insurance Company of New York

N

NAA	National Association of Accountants (Now IMA)
NAAACPA	National Association of Asian American Certified Public Accountants
NAAI	National Association of Accountants in Insolvencies
NAARS	National Accounting Automated Research System
NABA	National Association of Black Accountants
NAFC	National Accounting and Finance Council
NASBA	National Association of State Boards of Accountancy
NCCPAP	National Conference of CPA Practitioners
NCGA	National Council of Governmental Accounting
NCPAG	National CPA Group
NSAC	National Society of Accountants for Cooperatives
NSPA	National Society of Public Accountants
NYSSCPA	NY State Society of CPAs

O

OCBOA	Other Comprehensive Bases of Accounting
OCC	Office of the Comptroller of the Currency
OMB	Office of Management and Budget
OTS	Office of Thrift Supervision

P

PA	Public Accountant
PAC	Political Action Committee
PAR	Public Accounting Report
PCPS	Private Companies Practice Section
PDI	Practice Development Institute
PFPP	Personal Financial Planning
<i>PM</i>	<i>Participant's Manual</i>
POB	Public Oversight Board
PPC-CPE	Practitioners Publishing Company—CPE
PRC	Peer Review Committee
PW	Price Waterhouse

Q

QC	Quality Control
QCIC	Quality Control Inquiry Committee
QR	Quality Review Program
QREC	Quality Review Executive Committee

R

RAB	Report Acceptance Body
RAP	Regulatory Accounting Principles
RBH	Rollins Burdick Hunter & Company
RFP	Request for Proposal
RIA	Registered Investment Adviser
RICO	Racketeer Influenced and Corrupt Organizations Act

S

S	Seminar
<i>SAS</i>	<i>Statements on Auditing Standards</i>
SBA	Small Business Administration

SEC	Securities and Exchange Commission
SECPS	Securities and Exchange Commission Practice Section
SFAS	<i>Statements of Financial Accounting Standards</i>
SIA	Society of Insurance Accountants
SOP	<i>Statements of Position</i>
SRM	Summary Review Memorandum
SSAE	<i>Statements on Standards for Attestation Engagements</i>
SSARS	<i>Statements on Standards for Accounting and Review Services</i>
SSASPF	<i>Statements on Standards for Accountants' Services on Prospective Financial Information</i>
SSMAS	<i>Statements on Standards for Management Advisory Services</i>
SSR	State Society Relations

T

TAG	American Group of CPA Firms
TB	Technical Bulletin
TC	Team Captain
TIC	Technical Issues Committee
TIPS	<i>Technical Information for Practitioners Series</i>
TM	Team Member
TOTAL	Total On-Line Tax and Accounting Library
TPC	The Psychological Corporation

U

UEC	Union Europeene des Experts Comptables Economiques et Financiers
USTC	United States Tax Court

V

VAI	Video-Assisted Instruction
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AICPA

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