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AICPA Operations Handbook, 1996-1997

American Institute of Certified Public Accountants. State Societies & Regulatory Team

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AICPA OPERATIONS HANDBOOK

*106.1A

1996-1997

AICPA

1996–1997 Team AICPA Operations Handbook

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PREFACE

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

It is desired 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 Societies & Regulatory Affairs Team
Fall 1996**

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AICPA Board of Directors Meetings

December 12-13, 1996	New York, NY
February 13-14, 1997	New York, NY
April 17-18, 1997	New York, NY
July 10-11, 1997	New York, NY
September 18-19, 1997	New York, NY
October 18, 1997*	Tucson, AZ

**Part of Council Meeting*

Council Meetings

May 3-7, 1997	Washington, DC
October 19-21, 1997†	Tucson, AZ

†Includes Annual Members Meeting

Regional Council Meetings

March 18, 1997	Dallas, TX
March 19, 1997	Washington, DC
March 20, 1997	New York, NY
March 26, 1997	Las Vegas, NV
March 27, 1997	Chicago, IL

Future CPA Examination Dates

May 7-8, 1997	November 5-6, 1997
---------------	--------------------

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SUMMARY OF TEAM 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 23-member board includes 16 directors; three representatives of the public; the chair, vice chair, and immediate past chair; and the president, who is a member of the Institute staff.

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
- AICPA Peer Review Board
- Auditing Standards Board (operates on a calendar year)
- Board of Examiners
- Continuing Professional Education Board of Management
- Information Technology Executive Committee
- Management Consulting Services Executive Committee
- Personal Financial Planning Executive Committee
- Private Companies Practice Executive Committee
- Professional Ethics 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
- AICPA Peer Review Board
- Auditing Standards Board (operates on a calendar year)
- Management Consulting Services Executive Committee
- Personal Financial Planning Executive Committee
- Private Companies Practice Executive Committee
- Professional Ethics Executive Committee
- SEC Practice Section Executive Committee
- Tax Executive Committee

V. Membership Participation

A. Membership Breakdown

As of July 31, 1996, there were about 328,000 members: 42.3% in industry, 40.4% in public practice, 2.4% in education, 4.4% in government, and 10.5% miscellaneous or retired. (See page 10.)

B. AICPA Committees

About 2,000 members serve on approximately 135 boards, committees, and subcommittees.

C. Section Associates

Any non-CPA professional employed and sponsored by a CPA firm in an Institute-approved practice-monitoring program may enroll in any of the AICPA's four voluntary sections (Management Consulting Services, Personal Financial Planning, Information Technology, and Tax) as an associate. Associates may belong to the section as long as they are employed by an eligible CPA firm.

D. AICPA Associates

AICPA Associates are individuals who have passed the Uniform CPA Examination but have not met their state's additional requirements (i.e. experience) for certification/licensure. Associates may belong to the section only so long as they are moving towards attaining the CPA certificate/license, but in no event for more than five years.

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;
- 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, 1993, 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, 1993, complete 90 hours of continuing professional education with a minimum of 15 hours in each year.

To qualify for admission as an *AICPA Section Associate*, one must:

- agree to abide by the AICPA Bylaws and the *Code of Professional Conduct*;
- meet the applicable membership requirements (i.e. CPE, Peer Review) for members in public accounting;
- possess a bachelor's degree from an appropriately accredited college or university.

To qualify for admission as an *AICPA Associate*, one must:

- agree to abide by the AICPA Bylaws and the *Code of Professional Conduct*;
- meet the applicable CPE and Peer Review membership requirements for the specific membership category.

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 with less than 50 AICPA members represented in the membership and to those members who specifically request it)

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 teams of the AICPA, as well as the State Societies and Regulatory Affairs team and the International Practice section of the Technical Hotline team.

The following are no longer mailed to members. They are reprinted in the "Official Releases" in the *Journal of Accountancy* when issued: *Statements on Auditing Standards*, *Statements on Responsibility in Tax Practice*, *Statements on Standards for Accounting and Review Services*, *Statements on Standards for Consulting Services*, and *Statements on Quality Control Standards*.

COUNCIL

I. Powers

Council has the authority to establish 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	3 years
Members of the Board of Directors	23	varies
AICPA past presidents and chairs of the board	<u>28</u>	permanent
Total	<u>265</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;
 - identify more female and minority candidates.

- 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 state society executive directors, 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, any specific qualifications needed to serve on the committee, 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 chair 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.

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 chair 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 chair.

COMMITTEE OPERATIONS

I. Committee Operations Committee

This committee evaluates the activities of all AICPA committees against the Objectives and Mission Statement presented in the Institute's Strategic Plan and advises the Board of Directors on the continuance of existing committees and on the need for appointment of new committees.

Staff Aide:

Frank J. Katusak, executive administrator to the president (212) 596-6130

II. Committee Operations Manual

The Institute prepares an *AICPA Committee Operations Manual* for all new committee chairs and new incoming Council members for the new committee year. This manual provides an overview of the AICPA, its committee structure, the roles of committee volunteers and staff aides, committee meeting arrangements, and other committee-related issues.

AICPA STAFF BREAKDOWN

(as of March 1, 1996)

Total Staff: 670, including 121 CPAs (384 exempt, 286 non-exempt)

A. New York/New Jersey Offices

351 exempt

276 non-exempt

B. Washington Office

33 exempt

10 non-exempt

AICPA MEMBERSHIP BREAKDOWN
(as of July 31, 1996)

	<u>1996</u>	<u>1995</u>	<u>1994</u>	<u>1993</u>	<u>1992</u>	<u>1991</u>	<u>1990</u>	<u>1989</u>	<u>1988</u>	<u>1987</u>
Total AICPA Membership	328,214	323,779	318,829	314,427	308,280	301,410	295,634	286,359	272,479	254,923
Public Accounting	40.4%	40.7%	41.3%	42.2%	42.6%	43.2%	44.5%	45.8%	46.5%	47.6%
Business & Industry	42.3%	41.7%	40.9%	40.3%	40.6%	40.7%	40.4%	39.9%	39.6%	39.5%
Education	2.7%	2.4%	2.4%	2.3%	2.4%	2.8%	2.7%	2.7%	2.7%	2.8%
Government	4.4%	4.4%	4.4%	4.3%	4.1%	3.9%	3.7%	3.7%	3.6%	3.4%
Retired & Miscellaneous	10.5%	10.8%	11.0%	10.9%	10.3%	9.4%	8.7%	7.9%	7.6%	6.7%
Membership in Public Practice	132,617	131,887	131,630	132,821	131,306	130,078	131,575	131,014	126,771	121,349
Firms with one member	22.9%	23.2%	23.5%	23.2%	23.6%	24.1%	23.6%	23.6%	24.8%	25.6%
Firms with two to nine members	36.4%	36.5%	36.5%	35.8%	35.5%	35.2%	33.7%	34.0%	33.6%	34.0%
Firms with 10 or more members, except the 25 largest firms	20.8%	20.5%	19.9%	20.0%	19.8%	18.8%	18.1%	17.3%	16.4%	15.5%
The 25 largest firms	19.9%	19.9%	20.1%	21.0%	21.1%	21.9%	24.6%	25.1%	25.2%	24.9%

AICPA MEMBERSHIP BY LOCATION

(as of July 31, 1996)

<u>STATE</u>	<u>TOTAL</u>	<u>STATE</u>	<u>TOTAL</u>
ALABAMA	4,259	NEBRASKA	1,851
ALASKA	645	NEVADA	1,578
ARIZONA	4,955	NEW HAMPSHIRE	1,176
ARKANSAS	2,451	NEW JERSEY	16,644
CALIFORNIA	29,536	NEW MEXICO	1,400
COLORADO	6,841	NEW YORK	23,876
CONNECTICUT	6,429	NORTH CAROLINA	8,730
DELAWARE	844	NORTH DAKOTA	735
DISTRICT OF COLUMBIA	1,083	OHIO	12,332
FLORIDA	17,079	OKLAHOMA	3,953
GEORGIA	9,169	OREGON	3,597
HAWAII	1,403	PENNSYLVANIA	14,789
IDAHO	1,260	RHODE ISLAND	1,235
ILLINOIS	20,596	SOUTH CAROLINA	2,946
INDIANA	5,714	SOUTH DAKOTA	624
IOWA	3,147	TENNESSEE	5,733
KANSAS	3,220	TEXAS	25,948
KENTUCKY	3,520	UTAH	2,334
LOUISIANA	5,134	VERMONT	626
MAINE	984	VIRGINIA	9,507
MARYLAND	8,496	WASHINGTON	6,271
MASSACHUSETTS	7,938	WEST VIRGINIA	1,323
MICHIGAN	10,048	WISCONSIN	5,496
MINNESOTA	6,698	WYOMING	478
MISSISSIPPI	2,192	U.S. (Other)	1,457
MISSOURI	5,645	CANADA	418
MONTANA	1,041	FOREIGN	2,830
		TOTAL	<u>328,214</u>

AUDITING STANDARDS TEAM

I. Objective

To provide technical support for the Auditing Standards Board, the senior technical body of the Institute designated to issue pronouncements on auditing and attestation 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

Seven employees: director of audit and attest standards, five managers, and one support staff.

Key Staff Contact:

Thomas Ray, director—audit and attest standards, (212) 596-6006

III. The Auditing Standards Board

A. The Auditing Standards Board, formed in October 1978, is responsible for the promulgation of auditing and attestation 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. Accounting and Review Services Committee

A. The committee is composed of seven members representing international, national, regional, and local firms, as well as representatives from academia.

B. It develops and issues standards of reporting for the unaudited financial statements or other unaudited financial information of nonpublic entities.

V. Publications

Title

Statements on Auditing Standards

Audience/Purpose

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*.

<u>Title</u>	<u>Audience/Purpose</u>
<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 Consulting 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 Audit Issues Task Force 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 Audit Issues Task Force 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 Team 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 and professional 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 team projects, descriptions of team operations, and the team's technical plan.

These publications are issued throughout the year as the team 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.

VI. Other Documents

- A. Auditing Standards Board agenda material is available through the AICPA Meetings Subscription Service. The cost of the subscription service is \$465 a year. To subscribe, contact the AICPA Order Team.
- B. The team 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.

VII. 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 members of AICPA Council and technical committees, state society and chapter presidents, executive directors, committee chairpersons, regulators and similarly interested parties, selected industry associations, and anyone else who requests to receive them. Approximately 7,000 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 or statements on standards for attestation engagements.
- F. **Implementation and Application**—The final SAS or SSAE 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 or SSAE 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.

VIII. Committees

In addition to staffing the Auditing Standards Board, the team staffs one committee, one subcommittee, and approximately 17 task forces.

IX. Requests for State Society Input

- A. Exposure drafts of SASs, SSAEs, 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 team sponsors a visitation program in which Auditing Standards Board members or team 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 team 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 team consults with state societies when it becomes aware of practice problems affecting practitioners in a specific state.**

ACCOUNTING STANDARDS TEAM

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 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:

Dan M. Guy, vice president—professional standards and services, (212) 596-6214

Jane Adams, director, (212) 596-6159

III. Team Activities

- A. The team issues statements of position, guides, practice bulletins, and other publications containing financial, accounting, and 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

Title	Audience/Purpose
<i>Statements of Position</i>	These provide guidance on general or industry-specific financial accounting and reporting issues. They are considered category (b) literature in the hierarchy of Generally Accepted Accounting Principles (GAAP).
<i>Audit and Accounting Guides</i>	These provide guidance to auditors in examining and reporting on financial statements of various types of entities and also to preparers of financial statements.
<i>Practice Bulletins</i>	These address certain narrow reporting or accounting issues.

Title	Audience/Purpose
<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.
<i>Letters of Comment</i>	These communicate the views of the Accounting Standards Executive Committee on financial accounting and reporting proposals issued by groups outside the Institute.
<i>Public Statements</i>	As a senior technical committee, the Accounting Standards Executive Committee is authorized to make public statements on matters relating to financial accounting and reporting.

V. Committees

The team staffs the Accounting Standards Executive Committee (AcSEC), which is composed of 15 members drawn from a variety of CPA firms, industries, and universities. The team also staffs five industry committees 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 90 to 120 days.

AUDITING AND ACCOUNTING PUBLICATIONS TEAM

I. Objective

To be the premier provider of timely, practical accounting and auditing guidance to the profession.

II. Staff

Ten employees: director, seven technical managers, one technical advisor, and one administrative assistant

Key Staff Contacts:

Mary Schantz, vice president—product development, (201) 938-3459

Richard Walker, publisher—professional publications, (201) 938-3525

Gerard Yarnall, director, auditing and accounting publications, (201) 938-3545

III. Team Activities

The team develops and maintains authoritative and nonauthoritative AICPA publications on accounting and auditing topics.

IV. Publications

Title	Audience/Purpose
<i>Audit and Accounting Guides</i>	The series consists of 26 industry and general guides that summarize accounting practices of specific industries and describe matters, conditions, and procedures relevant to audits in those industries. To alert practitioners to additional issues specific to a particular industry, the guides also illustrate financial statements and auditor's reports. The guides contain authoritative literature and are used extensively by the profession.
<i>Audit Risk Alerts</i>	The series consists of 18 industry and general <i>Audit Risk Alerts</i> that focus auditors' attention on current economic, regulatory, and professional developments and highlight important industry-specific risks.
<i>Accounting Trends & Techniques</i>	Highlights the latest trends in corporate financial statements for practitioners in industry and public practice. The publication, which is based on a survey of over 600 public companies, illustrates accounting practices and trends, including presentations and disclosures.
<i>Technical Practice Aids</i>	The team develops and maintains the "Inquiries and Replies" section of the publication, which is a collection of responses to frequently-asked questions on accounting and auditing issues.

Title**Audience/Purpose*****Financial Statement Preparation
Manual/Disclosure Checklists***

The manual is a looseleaf service of 19 disclosure checklists and sample financial statements for various industries that is updated quarterly to reflect the issuance of new authoritative guidance. The checklists are the individual paperback versions that are generated from the looseleaf and published annually.

Audit and Accounting Manual

The manual is designed to provide assistance in audit, review, and compilation engagements. It contains numerous practice aids, samples, and illustrations—including audit programs and sample letters.

***Concurrent Implementation
Guidance and Other
Practical Guidance***

The team works closely with various standard-setting bodies and other committees, such as the PCPS Technical Issues Committee, to develop nonauthoritative, practical implementation guidance for selected key pronouncements and guidance for complex, technical issues identified as current practice problems. Current implementation guidance (which may take the form of programs, responses to common questions, checklists, or other types of practice aids) is published when the new standard is issued.

MANAGEMENT CONSULTING SERVICES TEAM

I. Objectives

- A. To provide standards for improving consulting conduct and performance. Works constructively with other Institute entities for the benefit of the profession.
- B. To assist members in the continuing improvement of their professional expertise.
- C. To promote market awareness of the benefit of using consulting services offered by the AICPA members and their employees.
- D. To encourage members and their employees to offer consulting services and assist in the development of practice opportunities.
- E. To identify and influence economic, legislative, and structural issues likely to affect future MCS practices.

II. Staff

Three employees: one senior technical manager, one technical manager, and one coordinator.

Key Staff Contacts:

Steven Sacks, senior technical manager, (212) 596-6069

Monte Kaplan, technical manager, (212) 596-6061

III. Team Activities

- A. Develops publications to assist CPA consultants to provide a wide variety of consulting services to clients of all sizes.
- B. Promotes CPAs as the premier provider of business advice through surveys, polls, press releases, media contacts, and referrals.
- C. Works with the AICPA Washington office on legislation that may impact CPA consultants.
- D. Assists the CPE Team to identify timely and relevant consulting CPE.
- E. Seeks strategic alliances with other professional organizations to provide value-added products and services.

IV. Assistance Available to/from State Societies

- A. The MCS Team provides public information materials about consulting services by CPAs.
- B. The MCS Team provides speakers on consulting services for society conferences.
- C. The MCS Team requests state society executive directors and/or state society MCS committee chairpersons to nominate an individual to review each exposure draft of Consulting Services Standards, Small Business Consulting Practice Aids, Technical Consulting Practice Aids, Industry 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.

V. Membership Benefits

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Business Advice from CPAs</i>	brochures	These increase the awareness of clients and potential clients of the many types of consulting services provided by CPAs.
<i>Statement on Standards for Consulting Services</i>	booklet	Defines what consulting services are and provides technical standards for the conduct of consulting services.
<i>MCS Small Business Consulting Practice Aids</i>	booklet	This publication is for CPAs to describe management consulting services most often provided to a CPA's small business clients.
<i>MCS Technical Consulting Practice Aids</i>	booklet	This publication assists practitioners in applying their knowledge of organizational functions and technical disciplines in the course of providing management consulting services.
<i>MCS Industry Consulting Practice Aids</i>	booklet	This publication provides key industry background information and describes typical MCS consulting opportunities.
<i>MCS Practice Administration Aids</i>	booklet	This publication assists practitioners in management and administration of their firm's consulting practice.
<i>MCS Special Reports</i>	booklet	This publication includes special studies and new technical areas of a timely nature.
<i>CPA Management Consultant</i>	newsletter	This is a quarterly newsletter for MCS section members.
<i>CPA Expert</i>	newsletter	This is a subscription-based newsletter at a 50% discount for section members covering business valuation and litigation services.
<i>Diagnostic Review Checklists for Maximizing Client Profits</i>	diskette	This is an automated list of diagnostic questions that assists practitioners in evaluating a client's business.
<i>Consulting Engagement Letters and Checklists</i>	diskette	This contains an automated variety of consulting engagement letters and illustrative checklists to use in a consulting engagement environment that can be customized for each type of engagement.

VI. Committees

In addition to AICPA staff, the MCS Team consists of the MCS Executive Committee, four subcommittees, and additional task forces. About 60 practitioners, educators, and industry members currently serve on the team's committees and task forces.

VII. Membership Section for MCS

The Membership Section for MCS may be joined by members of the AICPA in public practice, industry, government, and education who have a special interest in consulting services. Non-CPA professional employees of CPA firms may join as section associates. The section provides various benefits to members, including practice aids, marketing brochures, two team newsletters—one subscription-based, practice alerts about emerging services in consulting or pending legislation impacting CPA consultants, a database referral system for the exchange of information or services, and discounts on third-party vendor products. The section has about 5,500 members, and the membership fee is \$100 annually.

TAXATION TEAM

I. Objectives

- A. To speak for the profession on tax matters.**
- B. To serve the public interest in tax matters.**
- C. To provide information and services to members of the Tax Section and the AICPA generally.**

II. Staff

Fifteen employees: vice president, two directors, eight technical managers, and five support staff.

Key Staff Contacts:

Gerald Padwe, vice president—taxation, (202) 434-9226

Edward Karl, director, (202) 434-9228

William R. Stromsem, director, (202) 434-9227

James Clark, technical manager, (202) 434-9229

Carol Ferguson, technical manager, (202) 434-9243

Carol Shaffer, technical manager, (202) 434-9268

Eileen Sherr, technical manager, (202) 434-4256

Jean Trompeter, technical manager, (202) 434-4279

Lisa Winton, technical manager, (202) 434-9234

III. Activities

- A. Develop positions on tax law and policy issues which are of importance to the accounting profession.**
- B. Effectively communicate the AICPA's tax positions.**
- C. Advocate improvements to the tax law that will benefit the public.**
- D. Maintain an active program of public and state society relations to provide helpful information to the public.**
- E. Provide tax publications, checklists, and other practice aids for division members and other AICPA members.**
- F. Support the improvement of tax education quality.**
- G. Provide opportunities for a large number of AICPA members to participate in tax activities, to meet with government representatives on tax policy, regulatory and compliance matters, and discuss issues of common interest with other tax professionals.**
- H. Provide Tax Information Phone Service (TIPS) to members of the Tax Section and PCPS.**

- I. Assist members in coping with tax practice issues.
- J. Protect the right of the CPA to engage in the practice of taxation.

IV. Publications

<u>Title</u>	<u>Audience/Purpose</u>
<i>Statements of Tax Policy</i>	These statements present the thinking of the AICPA's Taxation Team on questions of broad tax policy, such as integrating the corporate and individual tax systems, 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 team believes is in the public interest.
<i>Tax Practice Guides</i>	The guides provides information, guidance, and practical suggestions to members on particular tax subjects. Examples include guides discussing Disaster Areas (revised July 1994), 401(k) Plans, Independent Contractors, and Automation of a Tax Practice.
<i>Tax Studies</i>	These studies recommend improvements for specific areas of the tax law. Examples include <i>Under-reported 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 four times a year, informs section members of current team 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. <i>The Tax Adviser</i> is available on a subscription basis through the AICPA Order Department.

V. Tax Section Membership

A. Establishment of Voluntary Membership

In October 1983, AICPA Council authorized the establishment of a Tax Section 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 Section for CPAs has approximately 24,500 members.

B. Membership Benefits

1. Members have the opportunity to attend semiannual meetings of the Tax Section.
2. They receive a subscription to *The Tax Adviser* on line for free or in print at over half off the regular price.
3. They receive copies of Taxation Team 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 quarterly *Tax Division Newsletter*.
8. They receive tax return checklists and other practice guides.
9. They receive group-negotiated discounts on tax products.
10. They can use the Tax Information Phone Service (TIPS) to obtain answers to tax questions for a user charge set to cover costs.
11. They can receive compensated referrals through TIPS in areas of their special knowledge.

C. Tax Section Membership Dues

Annual membership in the Tax Section covers the period August 1 through July 31. Annual dues for 1995-96, of \$85, include membership on one committee within the section. An additional \$15 is charged for each other committee the member chooses to be affiliated with.

VI. Committees

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

- Employee Benefits
- International Taxation
- Responsibilities in Tax Practice
- Tax Practice Management
- Small Business Taxation
- Tax Accounting
- Taxation of Corporations and Shareholders
- Tax Practice and Procedures
- Individual Taxation
- Tax Education
- Tax Policy and Simplification
- Partnership Taxation
- State and Local Taxation
- Tax Forms
- Tax Computer Applications
- Tax Practice Guides
- Tax Legislative Liaison
- "S" Corporation Taxation
- Tax Exempt Organizations
- Financial Services Industry
- Taxation
- Trust, Estate, and Gift Taxation

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 team annually sponsors meetings for state society representatives with IRS national office personnel after tax busy season.

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.

PROFESSIONAL PUBLICATIONS TEAM

I. Objectives

- A. To publish technical books and practice aids.

II. Staff

Eleven employees: publisher, director, eight technical managers, and one support staff.

Key Staff Contacts:

Richard Walker, publisher, (201) 938-3794

Gerard Yarnall, director, (201) 938-3545

III. Team Activities

- A. It publishes various technical publications.

IV. Publications

A. *AICPA Audit and Accounting Guides*

1. Authoritative documents that provide guidance to providers of financial statements of entities in specific industries in preparing financial statements in conformity with generally accepted accounting principles and to assist auditors in auditing and reporting on such financial statements in accordance with generally accepted auditing standards.

B. *Accounting Trends & Techniques*

1. This is published annually.
2. Based on a survey of 600 published annual reports, it provides a study of the latest accounting practices and trends, including illustrations of disclosures and auditors' reports.
3. Its audience is accountants in public practice, industry, and research.

C. *Audit and Accounting Manual*

1. The paperback edition is published annually.
2. The looseleaf subscription service provides periodic updating.
3. The purpose of the *Audit and Accounting Manual* is to provide practitioners with nonauthoritative practice aids such as audit programs, checklists, sample confirmations, and other correspondence.
4. Its audience is CPAs in public practice.

D. *Financial Statement Preparation Manual*

1. This looseleaf subscription service contains disclosure and reporting checklists and illustrative financial statements for a number of specialized industries. The service is updated periodically.
2. The purpose is to assist CPAs in preparing and reviewing financial statements and accountants' reports, and in preparing financial statement disclosures.
3. The audience is CPAs in public practice.

E. *Technical Practice Aids*

1. The paperback edition is published annually and contains *AICPA Statements of Position, Practice Bulletins, and Technical Hotline Q's & A's*.
2. The subscription service, updated periodically, is available in two-volume looseleaf or software (Electronic Research Series) formats.
3. The purpose of *Technical Hotline Q's & A's* is to provide nonauthoritative replies to technical inquiries and on accounting and reporting matters.
4. Its audience is accountants in public practice, industry, and research.

F. *Checklists and Illustrative Financial Statement Series*

1. The industry checklists that comprise the *Financial Statement Preparation Manual* are published separately in paperback and are updated annually.
2. Their purpose is to provide practitioners with a tool to use in reviewing financial statements and accountants' reports and in preparing financial statement disclosures.
3. Their audience is CPAs in public practice.

G. *Professional Accounting in Foreign Countries Series*

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 CPAs in public practice, industry, and academia.

H. *Industry Audit Risk Alerts*

1. These are intended to provide auditors with an overview of recent economic, regulatory, and professional developments that may affect audits of financial statements in specific industries.

INFORMATION HOTLINE TEAM

I. Objectives

- A. To enhance members' knowledge and application of professional judgment by providing free, prompt, high-quality technical assistance by phone concerning issues related to:
- accounting principles and financial reporting
 - auditing, attestation, compilation and review standards
- B. To extend this technical assistance to AICPA employees and representatives of governmental units.

Note: Assistance to nonmembers is limited to information on obtaining AICPA publications. The technical hotline staff does not answer ethics or tax-related questions and does not provide legal advice.

II. Staff

Ten staff: senior technical manager, five technical managers, one consultant, two part-time employees, and one secretary.

Key Staff Contacts:

Daniel M. Guy, vice president—professional standards and services, (212) 596-6214

Linda A. Volkert, senior technical manager, (212) 596-6040

III. Team Activities

- A. The team staffs the technical hotline phone service eight hours per day and answers over 50,000 calls annually.

IV. Publications

Bimonthly *EITF Update* column for the *Journal of Accountancy*.

INFORMATION TECHNOLOGY TEAM

I. Objectives

- A. Research, monitor, assess, educate, and communicate the impact of developments in the technology area.
- B. Achieve recognition that information technology is fundamental to the practice of accountancy.
- C. Achieve recognition of the CPA as the premier information manager.
- D. Ensure the quality of information technology services.
- E. Grow and monitor the Information Technology Membership Section.

II. Staff

Four employees: one director, two technical managers, and one administrative secretary.

Key Staff Contacts:

J. Louis Matherne, director, (212) 596-602, jmatherne@aicpa.org

Nancy Cohen, technical manager, (212) 596-6010, ncohen@aicpa.org

Andrew Gioseffi, technical manager, (212) 596-6020, agioseffi@aicpa.org

III. Committees

In addition to AICPA staff, the Information Technology Team consists of the Information Technology Executive Committee, two subcommittees, and several task forces.

- A. The *Information Technology Executive Committee's* (ITEC) objective is to help improve members' understanding and application of information technology in practice by assisting members in all disciplines (practice, industry, education, and government) to improve their technological skills; begin to formulate a recommended technology curriculum for universities to use to supplement their present accounting curricula; in conjunction with the Board of Examiners, determine the impact of technology on the content of the Uniform CPA Examination; work with state boards of accountancy and state CPA societies to recognize technology courses as CPE credits equal to accounting, auditing, and taxation courses; and focus on the impact of technology on a profession-wide basis.
- B. The *Information Technology Research Subcommittee's* (ITRS) objective is to evaluate and communicate the impact of future technological trends affecting CPAs in public practice, industry, government, and education; using group decision support systems, develop and publicize a list of the top technologies to raise the public's awareness of CPAs' technological expertise; develop and publish *Technology Guides*, *Technology Alerts*, and newsletter articles on implementing emerging technologies; identify topics and issue reports that support the need for Institute-wide involvement in changes to the profession caused by technology, such as electronic audit evidence; analyze changes in information technology and the implications for audit, consulting, and tax practices; and develop programs that will educate the membership on the future of the profession.

- C. The *Information Technology Practices Subcommittee's* (ITPS) objective is to plan, initiate, supervise, and coordinate projects, programs, and activities of the Information Technology Membership Section (ITMS); develop and administer the marketing program for the Section; develop and publish *Technology Guides*, *Technology Alerts*, and newsletter articles on implementing technologies that currently affect the members' firms and organizations; survey ITMS members to determine use of technology and to distribute the results to the members; negotiate and promote special offerings and services to ITMS members; and increase awareness of trends and developments in information technology.

IV. Membership Section for Information Technology (ITMS)

- A. *Establishment.* AICPA Council authorized the establishment of the IT Membership Section, effective August 1, 1991. Membership is voluntary and is open to members in good standing of the AICPA, at all levels of technological expertise. Qualifying non-CPAs may become section associates.

- 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.

Technology Guides. Members receive gratis publications geared 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.

Technology Alerts. Members receive one-page alerts discussing "hot technology topics." Alerts can be received by e-mail, fax, or via mail.

- C. *Member Dues.* Annual membership in the IT Section covers the period August 1 through July 31. Annual dues are \$100, prorated quarterly.

V. Publications

The following publications are available for sale:

- A. *EDI Control, Management and Audit Issues.* (1995) No. 043004 \$19.50 AICPA Information Technology Section members; \$30.00 AICPA members; \$33.00 nonmembers.
- B. *Quick Response.* (1995) No. 043008 \$17.00 AICPA members; \$18.75 nonmembers.
- C. *Information Security.* (1995) No. 043007 \$17.00 AICPA members; \$18.75 nonmembers.
- D. *Client/Server Computing and Cooperative Processing.* (1994) No. 043006 \$17.00 AICPA members; \$18.75 nonmembers.
- E. *Microcomputer Security.* (1994) No. 043005 \$20.00 AICPA members; \$22.00 nonmembers.
- F. *Computer Disaster Recovery Planning Guide.* (1994) No. 043003 \$20.00 AICPA members; \$22.00 nonmembers.
- G. *Executive Information Systems.* (1994) No. 043002 \$20.00 AICPA members; \$22.00 nonmembers.

SOFTWARE DEVELOPMENT TEAM

I. Objectives

- A. To develop software to simplify and automate accounting functions.
- B. To provide software that will benefit our members.

II. Staff

Five employees: senior manager, two managers, software specialist, and a licensing administrator.

Key Staff Contacts:

Kevin Loo, senior manager, (201) 938-3052

Tracy Monaghan, manager, (201) 938-3057

Charlie Calabrese, manager, (201) 938-3202

III. Department Activities

The Software Development Team is responsible for producing the AICPA's software. The software is developed to help the accountant perform engagements efficiently and effectively.

III. Software Packages

- A. *ATB Write-Up* is an easy-to-use client write-up package. *ATB Write-Up* features powerful options that make analyzing information and generating reports and financial statements a matter of a few keystrokes. *ATB Write-Up* offers these key features as well as many others:

Period Reporting—enter up to 13 periods per year for any given company, which gives you the flexibility to generate annual, semiannual, quarterly, or monthly reports.

Departmental Reporting—set up as many departments as you need. *ATB Write-Up* will print most work papers and reports by department, in total for all departments, or for a selected range of departments.

After-the-Fact Payroll and W-2/1099 Support—a comprehensive after-the-fact payroll system allows you to enter employee payroll information. *ATB Write-Up* will keep track of all payments and will even print laser-generated W-2s and 1099s at the end of the year.

Financial Statements—up to 16 columns, each custom-definable, by department or period, or add columns together to produce a total column.

Consolidation—link and combine accounts of related groups into one consolidated company. Consolidate with user-definable schedules, lead schedules, or individual accounts as the basis.

- B. *Depreciation* calculates and keeps track of depreciation for an unlimited number of assets for six separate reporting bases: book, federal, state, AMT, ACE and "other."
- C. *Audit Program Generator (APG) for DOS version 2.0* is an electronic practice aid designed to allow accountants to quickly and easily create and maintain professional-looking audit programs and checklists.

- D. *APG for Windows* is the first Windows software package produced by the AICPA. *APG for Windows* is designed to assist audit professionals—auditors, compliance officers, CPAs, and examiners—in preparing or customizing checklists, conducting audits, and preparing and cross-referencing all necessary documentation.
- E. *ATB Lite* automates compilations, reviews, and audits by entering the trial balance onto a screen that is laid out just like the columnar work paper accountants are used to working with. *ATB Lite* is a full trial balance package for accountants who don't need financial statement or consolidations capabilities.
- F. *Accountants Trial Balance (ATB)* version 4.0 is an easy-to-use trial balance and workpaper package. *ATB 4.0* allows you to produce financial statements, including supporting schedules and footnotes, consolidates data from several related companies into one financial picture. A network version of this program is also available.

ATB Conversion—transfers data electronically from a number of general ledger and workpaper packages to *ATB*, and exports data from *ATB* to selected tax packages.
- G. *ATB for Windows*—The AICPA's market-leading trial balance package is now powered to help your practice soar through its engagements and past the competition. Key features include:

Flexible workpaper formats to facilitate the way you work;

A variety of financial statement formats and workpaper reports to choose from;

Analysis of a client's financial information—compare with prior period, budget, and industry-entered averages;

Computation of up to 34 analytical financial ratios, and the ability to graph these results for easy analysis or presentation;

Time and error-savings through the conversion of account data in dBase, comma separated, and ASCII text files.
- H. *PFP Partner* automates various personal financial planning calculations, including 5-year projected statement of net worth, 5-year cash flow projection, goal funding calculations, and funding tables for education, retirement, and user-specified goals, and insurance needs analysis for life insurance and disability insurance.
- I. *Engagement Manager (EM)* version 1.2 is a project management system to help accountants complete their engagements on time and under budget.
- J. *Interactive Data Extraction and Analysis (IDEA)* version 5.0 is a microcomputer-based software package that allows the user to analyze and manipulate data files from any micro-, mini-, or mainframe computer.
- K. *TValue*—available in both Windows and DOS versions—computes the present value of an annuity, calculates loans with fixed principal or interest-only payments, and calculates internal rates of return.
- L. *File In Time* is a new software concept that combines task management with deadline tracking functions. *File In Time* can display the entire workload of your firm organized in a variety of ways: by client, service, due date, target date, responsible staff member, or any combination of these criteria.

ON-LINE SERVICES TEAM

I. Objectives

- A. Develop and strengthen communications and relationships with members and state societies.
- B. Enable members to communicate with the AICPA, state societies, other professional associations, and each other in a variety of ways (e-mail, bulletin board messages, and on-line conferences).
- C. Coordinate, develop, maintain, and promote an on-line vehicle which allows the AICPA and state societies to promote their respective products and member services electronically.
- D. Coordinate distribution of committee publications, agendas, minutes, and communications through electronic means.
- E. Coordinate, develop, maintain, and promote an on-line research database of authoritative accounting and auditing literature.

II. Staff

Five employees: one CPA senior technical manager, one on-line information services specialist, one webmaster, one web content manager, and one support staff.

Key Staff Contacts:

John Hudson, vice president—professional development & technology products, (201) 938-3535

Kevin Loo, senior manager, software & technical publications, (201) 938-3052

Hal G. Clark, senior technical manager, information retrieval, (201) 938-3248

William Rehm, webmaster, Internet, (201) 938-3201

III. Accountants Forum

The Accountants Forum is an electronically-accessed open forum employing the CompuServe Information Service where the AICPA may meet the profession's increasing need for electronic access to accounting, tax, consulting, general business information, and quick, easy-to-use communications methods with state societies and the AICPA for coordinating committee projects, ordering products, inquiring about available services, and searching authoritative literature. Specific sections of the Accountants Forum include:

Library—Contains valuable accounting-profession related materials for general public and member access.

Message Center—A place where members can conduct professional exchanges on a variety of topics.

Conference Center—Moderated electronic conferences are held throughout the year on "hot" topics.

On-Line Catalog—An on-line catalog of AICPA and state society products and services to members via CompuServe.

Research Database—An on-line research database of authoritative accounting and auditing pronouncements of standard-setting bodies within the accounting profession.

IV. Internet Project—AICPA Online

The AICPA Online WWW (World Wide Web) site (www.aicpa.org) is a globally-accessible multimedia publishing vehicle which allows the AICPA to disseminate information in a variety of electronic formats (i.e. HTML, Adobe Acrobat.pdf). The WWW site is a means for inquiring about available services, subscriptions to topic-specific mailing lists (i.e. CPE seminar info, ASB exposure drafts, legislative issues). Search capabilities to be added to the WWW site will provide members a means of finding a wealth of information provided by the AICPA and state societies. Specific features of AICPA Online (www.aicpa.org) include:

State Society and Association Membership Home Pages—The On-Line Services Team creates, coordinates, and maintains WWW home pages for state societies and their members.

Online Catalog—The initial online catalog will contain just a listing of AICPA and state society publications, products, and services with instructions to contact via telephone and fax. In the future (when everyone can perform transactions safely) the catalog will evolve into an order-entry vehicle, allowing members of the AICPA and state societies to place orders via the Internet from their respective organizations.

Research Links—Access other accounting profession-related WWW sites via AICPA Online.

PERSONAL FINANCIAL PLANNING TEAM

I. Objectives

- A. To provide technical, practice management, and public relations support to AICPA members with a special interest in personal financial planning.
- B. To administer the AICPA's Accredited Specialist Program in PFP called Personal Financial Specialist (PFS).

II. Staff

Six employees: director, one senior technical manager, one technical manager, and three support staff.

Key Staff Contacts:

Phyllis Bernstein, director, (212) 596-6058

Stephen Rojas, senior technical manager, (212) 596-6177

Susan Frohlich, technical manager, (212) 596-6176

III. Team Activities

- A. The team develops materials that helps CPAs interested in PFP improve their knowledge, productivity, performance, and quality and distributes them through the team newsletter—*Planner*, the *Personal Financial Planning Practice Handbook*, and the *PFP Library*.
- B. It develops *Statements on Responsibilities on PFP Practice*, which provide guidance in the PFP area.
- C. It promotes CPAs as personal financial planners through press releases, media contacts and referrals, and advertisements.
- D. It develops marketing support materials to enable members to communicate the benefits of their 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 interacts with the Professional Development Team in the development of courses to meet the needs of CPAs offering personal financial planning services.
- G. It administers the PFS program and provides information to members and the public about the program.
- H. It provides staff support for the PFP Executive Committee and its subcommittees—PFP Member Services Subcommittee and PFP Communications Subcommittee—and other task forces that are established to complete certain tasks.

IV. PFP Section Membership

A. Establishment of Voluntary Membership Section

In 1986, AICPA Council authorized the establishment of a Personal Financial Planning Membership Section for AICPA members with an interest in this activity. Membership is voluntary and is available to AICPA members and non-CPAs who work in public accounting firms. The PFP Section has about 7,000 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 an annual edition of the *Personal Financial Planning Practice Handbook* and the technical practice aids included in the PFP Library, providing a wide range of practical information, suggestions, guidance, and advice for the efficient, competent, and profitable delivery of personal financial planning services to clients. Members receive annual revisions to the *Handbook* and new or updated volumes of the PFP Library as they are published.
6. They receive a subscription to *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 Section Membership Dues

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

V. Conferences

The PFP Section sponsors two conferences each year:

1. The PFP Technical 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.
2. The Investment Planning Conference focuses on investment planning issues for CPAs who provide these services for clients, who make investment decisions for their employers, or who want to develop their personal investment strategy.

VI. Roundtable Meeting for State Society PFP Committee Chairpersons

The team 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 Section. The meeting is held in January immediately prior to the PFP Technical Conference.

VII. Mailings to State Societies

- A. The *Planner* is mailed to state societies.
- B. State societies may request copies of the *Personal Financial Planning Practice Handbook*.
- 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. Summaries of communications activities to support the PFP team are sent to state society PFP committee chairpersons and public relations managers.

PROFESSIONAL ETHICS TEAM

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

Nineteen employees, including thirteen CPAs: director, two senior technical managers, eleven technical managers, and five support staff.

Key Staff Contacts:

Herbert A. Finkston, director, (201) 938-3175

Susan S. Coffey, senior technical manager, Independence & Behavioral Standards, (201) 938-3175

Edith Breitner, senior technical manager, Technical Standards, (201) 938-3176

III. Publications

Title	Description
<i>AICPA Professional Standards, Vol. 2</i>	This contains the full text of the AICPA <i>Code of Professional Conduct</i> , 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. 1994)	This describes procedures to be followed by AICPA and state society ethics committees when conducting investigations of potential disciplinary matters.

IV. Team Activities

- A. The team administers the Joint Ethics Enforcement Program (JEEP).
- B. It investigates complaints or other information regarding potential disciplinary matters.
- C. 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.
- D. It interprets the *Code of Professional Conduct*. The Ethics Executive Committee is the only AICPA senior committee granted this power under the Bylaws.
- E. It proposes amendments to the *Code of Professional Conduct*.
- F. Provides telephone service to members that offers guidance on ethics issues.

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 established 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.

B. Role of AICPA and State Societies

The state society ethics committees and the AICPA Ethics Team are the agents of each other to investigate alleged violations of the codes of professional conduct of either or both organizations. Currently, 48 state societies and territories participate in JEEP.

C. Some Procedural Aspects of JEEP

1. The team 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 team 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; a referral to the trial board for a decision on disciplinary action; or a settlement agreement.
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 a 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.

D. JEEP Semiannual Statistical Reports

The AICPA Ethics Team 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 team 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 and the *Code of Professional Conduct* by adjudicating disciplinary charges against members of AICPA and a participating state society through the Joint Trial Board.

II. Staff

Three employees: general counsel and secretary, Joint Trial Board; assistant general counsel; and administrator, general counsel and Joint Trial Board.

Key Staff Contacts:

Richard I. Miller, general counsel and secretary, Joint Trial Board, (212) 596-6245

Paul V. Geoghan, assistant general counsel, (212) 596-6099

Janet K. Crozier, administrator, general counsel and Joint Trial Board, (212) 596-6098

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 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, 46 state societies, the District of Columbia, Guam, and the Virgin Islands have entered into this program with the AICPA. Decisions of hearing panels affect both AICPA and participating state society memberships.

V. Composition and Role of the Joint Trial Board

The Joint Trial Board is a hearing board of general original jurisdiction established to adjudicate alleged violations of the bylaws and/or *Code of Professional Conduct* of the AICPA or of the ethics code of participating state societies. 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 ad hoc committees also act on petitions that urge those sections of the Bylaws which relate to 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 or the Peer Review Board (formerly called the Quality Review Executive Committee). 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;
- receive and act on petitions for review of a decision of the Peer Review Board.

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 Team;
- a member of a state society ethics committee;
- a member of a state board of accountancy.

SEC PRACTICE SECTION (SECPS)

I. Background

The SEC Practice Section was established in 1977 as a voluntary organization within the AICPA. Faced with the prospect of direct federal regulation, the profession felt the need to establish an organizational structure with authority over firms as well as over individual CPAs. In 1990, however, membership in the SEC Practice Section, for firms that audit one or more SEC registrants, became mandatory.

II. Objectives

- A. The Section strives to improve the quality of practice provided by CPA firms before the Securities and Exchange Commission by requiring mandatory peer reviews, maintenance of quality controls, continuing professional education, and the imposition of sanctions for failure to meet membership requirements.
- B. The effectiveness of the Section's regulatory system is monitored and evaluated by an independent oversight board composed of public members (Public Oversight Board).

III. Committees

- A. SECPS Executive Committee is a senior technical committee of the AICPA. It is composed of representatives of member firms. The Committee establishes policies for the Section, oversees its activities, amends membership requirements as necessary, establishes budgets and dues requirements, and determines sanctions to be imposed on member firms for failure to comply with the Section's membership requirements.
- B. Peer Review Committee consists of representatives from member firms who administer the peer review program, establish standards for conducting and reporting on reviews, and recommend sanctions for failure to comply with membership requirements. The Peer Review Committee consults with the Public Oversight Board on selected reviews.
- C. Quality Control Inquiry Committee was established by the Executive Committee in 1979. The Committee discusses the implications of alleged audit failures on member firms' quality control systems. When the Committee concludes that corrective actions need to be taken, it also sees that appropriate actions are implemented. Also, the Committee refers technical matters that need additional guidance to standard setters. The Committee's files and meetings are open to the Public Oversight Board and its representatives.
- D. Professional Issues Task Force (PITF) is responsible for accumulating and considering practice issues that appear to present audit concerns for practitioners and for disseminating information, as appropriate, in the form of *Practice Alerts*. The Task Force will also refer matters that may require a reconsideration of existing standards to appropriate standard-setting bodies.
- E. SEC Regulations Committee is a component of the SECPS. The Committee meets periodically with representatives of the SEC and its staff. It acts as the primary liaison between the accounting profession and the SEC on technical matters relating to the Commission's rules and regulations.

IV. Staff

Overall staff responsibility for the operations of the Section is assigned to the vice president—self-regulation and SECPS.

A team consisting of 15 employees, including a vice president, three senior managers, five technical managers, and six support staff carry out the functions of the SECPS Executive Committee, the Quality Control Inquiry Committee, the Professional Issues Task Force, and the SECPS Peer Review Committee.

Key Staff Contacts:

Arleen R. Thomas, vice president, self-regulation & SECPS, (201) 938-3969

Karen T. Jones, senior technical manager, SECPS peer review, (201) 938-3031

V. 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 Section's programs help blunt the push for intensified governmental control of the profession.

VI. Membership Requirements

All CPA firms are eligible to become members of the Section even though they do not practice before the SEC. A written application, agreeing to abide by all the membership requirements of the section, must be submitted by the firm. Member firms agree to abide by the following:

- A. All proprietors, partners, and shareholders who are eligible for AICPA membership must be members of the AICPA;
- B. Adhere to AICPA quality control standards;
- C. Submit to a peer review of the firm's accounting and auditing practice every three years. The review must be conducted in accordance with review standards established by the Section's Peer Review Committee. Results of the peer review are kept in a public file and are available to the public;
- D. Require all firm professionals, including CPAs and non-CPAs, to take 120 hours of CPE every three years. Professionals and others with partner/manager level responsibility who devote at least 25% of their time to performing audit, review, or other attest engagements must obtain at least 40% of their required CPE in subjects relating to accounting and auditing;
- E. Firms that have five or more audit clients and 10 or more partners are required to periodically rotate the partner-in-charge of an SEC engagement;
- F. A concurring review of the audit report and financial statements of an SEC engagement by a partner other than the partner-in-charge is required for all SEC engagements before the report and financial statements are issued;

- G. Report annually, for the Section's public files, the number of personnel and SEC clients, data about Management Consulting Services fees, and other information;
- H. Report annually to the audit committee or board of directors of each SEC audit client on the fees received from management consulting services and the types of services rendered. For such clients, firms are prohibited from providing the following types of services: psychological testing, public opinion polls, merger and acquisition assistance for a fee, executive recruitment, and actuarial services to insurance companies;
- I. Pay dues as established by the Executive Committee and comply with rules and decisions of the Executive Committee. Cooperate with the Peer Review Committee and Quality Control Inquiry Committee (QCIC) established by resolution of the Executive Committee.
- J. Report to the QCIC, within 30 days of service, any litigation against the firm alleging deficiencies in the conduct of an audit of the financial statements of a present or former SEC client;
- K. Member firms must have a written statement outlining the firm's broad principles that influence the firm's quality control and operating policies and procedures on matters related to accounting principles, client relationships, and the types of services provided;
- L. When a member firm has resigned or been dismissed as the auditor of an SEC registrant, the firm must report directly to the SEC the termination of any client-auditor relationship with an SEC registrant within five business days.

VII. Membership Statistics

As of March 28, 1996, 1,276 firms are members of the SEC Practice Section.

VIII. Membership Activities

- A. The Section communicates important practice guidance and information about membership requirements through its newsletter *SECPS News and Views*.
- B. *The SECPS Annual Report*, published annually, contains pertinent details about the Section's operations, the QCIC process, the peer review process, and member firms' peer review performance.

As of March 28, 1996, 3,588 SECPS peer reviews have been performed. A breakdown of these reviews is as follows:

	Initial	Subsequent	Total
Unqualified	81%	95%	90%
Qualified	16%	5%	9%
Adverse	3%	<1%	1%

The Section is authorized to administer sanctions following specified due process procedures. However, the objective of the 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 Section.

AICPA PEER 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. Those Bylaws required all members of the AICPA engaged in the practice of public accounting to practice in firms enrolled in an approved practice-monitoring program.

In the fall of 1994, the AICPA Board of Directors and the AICPA Council approved the combination of the peer review program of the private companies practice section and the AICPA quality review program effective for reviews performed April 3, 1995 and after. At that time, the AICPA quality review program was renamed the AICPA peer review program and the executive committee having senior status with authority to establish and conduct the review program in cooperation with state CPA societies was renamed the AICPA Peer Review Board. The program is national in scope and is being carried out in cooperation with 40 state societies.

II. Goal

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

III. Statistics

- A. 39,200 firms are enrolled in the peer review program. 31,600 firms perform auditing and accounting engagements which make them subject to an on-site or off-site peer review, including 16,300 sole practitioners with no professional staff, 13,000 firms with two to ten professional staff, and 2,200 firms with over ten professional staff.
- B. Over 49,000 reviews have been performed and accepted by the various entities administering the AICPA peer review program, including 26,000 on-site reviews and 23,000 off-site reviews.
 - 1. 86% of the firms having on-site reviews received unqualified reports. 14% of the reviews resulted in qualified or adverse reports.
 - 2. 81% of the firms having off-site reviews received unqualified reports while 19% of the firms received qualified or adverse reports.
- C. 154,600 engagements have been reviewed. Reviewers have concluded that 13,300 or 8.6% did not conform in all material respects with applicable professional standards. This includes 11% of the 41,000 audits reviewed, 7% of all reviews and 8% of all compilations.

IV. Staff

Vice president—self-regulation & SECPS has overall responsibility for the Peer Review Program. The program's operations are carried out by the staff of the Practice Monitoring Team.

Key Staff Contacts:

Arleen R. Thomas, vice president, self-regulation & SECPS, (201) 938-3969

Janet Luallen, senior technical manager, (201) 938-3037

Elma P. Satterfield, senior technical manager, (201) 938-3047

Mark Spinelli, technical manager, (201) 938-3048

Gary Freundlich, technical manager, (201) 938-3021

Bruce Brasell, technical manager, (201) 938-3017

David Brumbeloe, technical manager, (201) 938-3343

V. Activities of the Program

- A. The Peer Review Program is governed by the AICPA Peer Review Board, which conducts the program in cooperation with state CPA societies. State CPA societies either administer the program for firms with main offices in their states or have arranged for another state society to administer those reviews.
- B. The Peer Review Board is revising the *Standards for Performing and Reporting on Peer Reviews* for the new statements on quality control standards scheduled to become effective January 1, 1997. The revised peer review standards are applicable to firms, reviewers, and state societies administering the program, associations of CPA firms that arrange peer reviews for their members, and to the AICPA Peer Review Board.
- C. The *AICPA Peer Review Program Manual* includes all of the checklists and programs needed for administering, arranging, or performing a peer review under the AICPA Peer Review Program. 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 are sent to state societies and associations of CPA firms.
- D. An *Administrative Manual* for state societies includes information state societies need to administer the program in their states. The manual is also updated periodically.
- E. The AICPA provides training and assistance to state CPA societies through:
 - 1. An annual conference for chairs of state CPA society peer review committees, committee members, technical reviewers, and others responsible for overseeing the program in their state.
 - 2. Training courses for state CPA society administrative staff to enable them to understand the administrative policies and procedures and the computer programs developed to administer the programs.

EXAMINATIONS TEAM

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 prepare and grade the Canadian Chartered Accountant Uniform CPA Qualification Examination (CAQEX) under the direction of the Board of Examiners.
- C. To prepare and grade the Personal Financial Specialist (PFS) Examination.

II. Staff

Twenty-six employees: director, three assistant directors, five technical managers, senior psychometrician, two psychometricians, systems and security administrator, five employees engaged in supervising and supporting grading activities, and eight individuals engaged in examination production and clerical support functions.

Key Staff Contacts:

James D. Blum, director, (201) 938-3419, jblum@aicpa.org

Charles A. Rhuda, assistant director, (201) 938-3420, crhuda@aicpa.org

Raymond Cuneo, assistant director, grading, (201) 938-3864, rcuneo@aicpa.org

III. Assistance Available to State Societies

Uniform CPA Examination

- A. *State Society Awards.* In February and August (following the November and May Uniform CPA Examinations), the Examinations Team sends each board of accountancy a list of the ten CPA candidates who attained the highest grades in that jurisdiction. The state societies may decide, after obtaining the list from the board of accountancy, to honor those candidates with a local award.
- B. *AICPA Awards.* The AICPA presents the Elijah Watt Sells Award to the three candidates who attain the highest combined grades when taking all four sections of the Uniform CPA Examination at the same time. For the highest grade, a Gold Plaque is awarded; for the second-highest grade, a Silver Plaque is awarded; and for the third-highest grade, a Bronze Plaque is awarded. The winners are honored by their state society or board of accountancy.

IV. Team Activities Related to the Uniform CPA Examination

- A. The team maintains tight security during all phases of preparing, producing, editing, proofreading, and storing examination materials. The Uniform CPA Examination is administered every May and November. In November 1995, approximately 66,000 candidates wrote approximately 206,000 papers and in May 1995, approximately 60,000 candidates wrote approximately 179,000 papers.

PROFESSIONAL DEVELOPMENT TEAM

I. Mission Statement

The mission of the Professional Development Team 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 Professional Development Team will be sustained from its own revenues. Non-business professional development 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 continuing professional education for the profession.
- B. To respond to members' continuing professional education needs on a timely basis.
- C. To provide high-quality continuing professional education programs and materials that members need to maintain and improve their professional skills. Delivery methods include: seminars, self-study, video, computer-aided instruction, and national conferences and training schools.
- D. To make continuing professional education offerings widely available to the membership.
- E. To assure that the programs and activities of the Professional Development Team are compatible with and advance the overall mission of the AICPA.

III. Staff

Thirty-seven employees: vice president, two directors, and 34 professional staff.

Key Staff Contacts:

John F. Hudson, vice president—professional development & technology products,
(201) 938-3535

Linda Ann Lach, director, (201) 938-3571

Patricia Williams, director, (201) 938-3559

IV. Assistance to State Societies

- A. The Professional Development Team is responsible for the development of over 300 programs in various formats, covering a variety of topics designed to enhance our members' professional competence.
- B. The Professional Development Team provides guidance on the implementation of the *Statement on Standards for Formal Continuing Professional Education (CPE) Programs*.

V. Publications

Title	Audience/Purpose
<i>Statement on Standards for Formal Continuing Professional Education (CPE) Programs (1991)</i>	This is pertinent to those involved in CPE for CPAs. It is 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
<i>National Continuing Professional Education Curriculum—A Pathway to Excellence (1990)</i>	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.

VI. Committees

- A. **CPE Board of Management**—The objective of the CPE Board of Management is to function in an oversight and advisory capacity to assist the Professional Development Team in achieving its general mission and objectives. Composed of eight members, the CPE Board of Management meets five or six times a year.
- B. **CPE Standards Subcommittee**—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 CPE Standards Subcommittee has 11 members representing various constituencies (e.g., state societies, NASBA, Division for Firms) and meets about two times a year.
- C. **EDMAX Subcommittee**—The objectives of the EDMAX (Educational Management Exchange) Subcommittee, composed of the training directors of selected firms and state societies, are to: identify key CPE issues and the knowledge and skills required to resolve them; share CPE information with the profession; and advise the CPE Board of Management on needs assessment, curriculum, standards, and other CPE-related matters. The EDMAX Subcommittee meets two times a year, usually in May and November.

VII. Documents

The Professional Development Team provides various communications to state society leadership with respect to emerging issues and specific projects, and to state society staff on CPE committees with respect to issues on individual courses or course evaluation forms.

VIII. Requests for State Society Input

Occasionally the Professional Development Team 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. 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.

MAGAZINES & NEWSLETTERS TEAM

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, MCS, 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 publisher of magazines and newsletters has responsibility for the overall management of the *Journal of Accountancy*, *The Tax Adviser*, and several AICPA newsletters.

Nine employees: editor, managing editor, executive editor, two senior editors, two news editors, assistant editor, secretary.

Key Staff Contacts:

Robert P. Rainier, publisher, (201) 938-3283

Colleen Katz, editor, (201) 938-3456

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* 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 350,000.
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, (201) 938-3444

Leslie S. Laffie, Esq., associate editor, (201) 938-3445

Debra Weingarten, managing editor, (201) 938-3446

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 28,000.
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 team is responsible for the planning, writing, and editing of the following 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 \$182 per year for a minimum order of 50 copies; \$54 per year for additional lots of 25. Imprinting of firm names is also available for an additional cost.

Circulation: 3,200 practice units that distribute more than 500,000 copies to small business and individual clients.

Key Staff Contact:

Anne Wagenbrenner, editor, (201) 938-3301

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 \$111 annually; each additional lot of 25 costs \$32 annually. Imprinting costs extra.

Circulation: 2,500 practice units that distribute more than 300,000 copies to tax clients.

Key Staff Contact:

Anne Wagenbrenner, editor, (201) 938-3301

3. *CPA Health Care Client Letter*

This is a specialized six-page quarterly newsletter that subscribing firms can distribute to clients who are health care professionals or practices. The newsletter contains practice management suggestions, tax tips, personal financial planning articles, and estate planning ideas, as well as late-breaking news of tax and other relevant legislation. The newsletter is shipped in bulk to subscribing firms in January, April, July, and October. Ten copies (the minimum order) cost \$50 per year (for imprinted copies), or \$44 per year (unimprinted). Each additional lot of five costs an extra \$23 per year (imprinted copies) or \$16.50 per year (unimprinted copies).

Circulation: 850 practice units that distribute more than 28,000 copies to health care clients.

Key Staff Contact:

Anne Wagenbrenner, editor, (201) 938-3301

4. *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, (201) 938-3502

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5. *CPA Management Consultant*

This 10-page quarterly newsletter is sent to all Management Consulting Services Section members as a benefit of membership in the section. It deals with technical material relevant to consulting activities.

Circulation: Over 5,000 members of the Management Consulting Services Section.

Key Staff Contact:

William Moran, editor, (201) 938-3502

6. *Planner*

This eight-page newsletter is published seven times per year as a benefit of membership for all Personal Financial Planning Section members. It deals with technical material relevant to PFP activities.

Circulation: Over 8,000 members of the Personal Financial Planning Section.

Key Staff Contact:

William Moran, editor, (201) 938-3502

7. *CPA Expert*

This 12-page quarterly newsletter covers litigation consulting and business valuation practice matters. It is available at \$36 per year to Management Consulting Services Section members and \$72 for all others.

Circulation: Over 1,500

Key Staff Contact

William Moran, editor, (201) 938-3502

PRIVATE COMPANIES PRACTICE SECTION (PCPS)

I. Background

The PCPS was established in 1977 in response to:

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

II. Objectives

The Private Companies Practice Section is a national association of CPA firms that actively: helps member firms run efficient, profitable, and high-quality practices; represents the interests of member firms and, by extension, all local and regional firms, with the AICPA, regulators, and standards-setters; and assists its member firms—and, by example, all practitioners—in preparing for the future.

III. Staff

Overall staff responsibility for the PCPS is assigned to the senior vice president—technical and professional standards.

Key Staff Contact

David Handrich, senior technical manager, PCPS, (201) 938-3034

IV. Benefits of Membership

- A. Demonstrated commitment**—Member firms want to be seen as part of a group of firms committed to the highest levels of professional service.
- B. Advocacy**—The PCPS serves as a national association of CPA firms before the AICPA, regulators, standard-setters, and other organizations in protecting and promoting member firms' interests. PCPS member firms, through the Private Companies Practice Executive Committee and Technical Issues Committee, have a means for speaking out on behalf of CPAs who service private companies.
- C. Certification and licensing**—The PCPS supports the highest possible level of uniform certification and licensing standards and promotes and protects the CPA designation.
- D. Communications**—External communications to small businesses promote public awareness and confidence in the integrity, objectivity, competence, and professionalism of CPAs in member firms. Firms enrolled in the PCPS receive communications informing them of committee and section activities, including the publication of *The Practicing CPA*. Feedback is generated from member firms to guide future programs and services. Views and concerns of member firms are communicated to appropriate organizations, including the AICPA, regulators, and standard-setters. The program is funded from the dues of PCPS member firms.
- E. Recruiting and education**—Highly-qualified students are encouraged to consider careers in public accounting in firms of diverse sizes. The PCPS supports whenever

possible, the AICPA's efforts to advocate for uniformly high standards for accounting education.

F. Standards and performance—The PCPS: assists member firms in continually conforming with established standards in their professional conduct, performance, and expertise; improves the quality of services by member firms to private companies, including management, development, recruiting, efficiency, networking, and similar services, working when appropriate with AICPA committees and membership sections in related areas; and establishes practice requirements and provides services tailored specifically for member firms, including practice aids, educational and networking opportunities, a directory of member firms, advertising, public relations, and other programs designed to enhance the significance of PCPS membership.

G. Member services—The PCPS offers a variety of services to its member firms, such as marketing materials and tax planning publications, for distribution to clients.

V. Membership Requirements

All CPA firms that conform with Rule 505 of the AICPA *Code of Professional Conduct* are eligible to become members of the Section. A written application, agreeing to abide by all the membership requirements of the Section, must be submitted by the firm. Member firms agree to abide by the following:

- A. All proprietors, partners, and shareholders who are eligible for AICPA membership must be members of the AICPA;
- B. Adhere to AICPA quality control standards;
- C. Submit to a peer review of the firm's accounting and auditing practice every three years. Results of the peer review are kept in a public file and are available to the public;
- D. Require all firm professionals, including CPAs and non-CPAs, to take 120 hours of continuing professional education (CPE) every three years;
- E. Report annually, for the Section's public files, the number of personnel and certain other information;
- F. Pay dues as established by the Executive Committee and comply with rules and decisions of the Executive Committee.

VI. Membership Statistics

As of October 8, 1996, 7,499 firms belonged to the PCPS.

VII. Committees

- A. The Private Companies Practice (PCP) 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 and the Small Firm Advocacy Committee to assist firms in maintaining and improving profitable and practical firm management.
- B. 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.

- C. The Small Firm Advocacy Committee (SFAC), created at the recommendation of the PCP Executive Committee, considers and responds to the unique needs and concerns of smaller local CPA firms. *See additional information in the SFAC portion of this Handbook.*

VIII. Publications

<u>Title</u>	<u>Form</u>	<u>Audience/Purpose</u>
<i>Firm-On-Firm Review Directory</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>The Practicing CPA (monthly)</i>	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>PCPS: Membership: Your CPA Firm's Commitment to Quality (1992)</i>	brochure	Designed for distribution by member firms, this describes the PCPS and emphasizes how a firm's membership benefits its clients.
<i>How to Pick a Leader (1991)</i>	brochure	This is for PCPS members to distribute to bankers and attorneys to explain the standards and requirements for PCPS member firms.
<i>101 Questions to Ask Your CPA (1992)</i>	brochure	Designed for distribution by member firms, this lists questions for small business owners to consider with their CPAs.

MANAGEMENT OF AN ACCOUNTING PRACTICE (MAP) TEAM

I. Objectives

- A. To assist practice units to provide high-quality professional service to the public by improving the management of their practices.
- B. To assist members to improve the operation of their practices and achieve 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. Committee

The AICPA Management of an Accounting Practice (MAP) Committee assists members of the Institute in the effective operation of their practices to help firms maintain high standards of management quality and meet their profitability objectives.

The MAP Committee is composed of 15 members from various size firms across the country.

III. Staff Contact

Anita Meola, technical manager, (201) 938-3583

IV. Assistance Available to State Societies

The MAP Committee and staff assist state societies in planning and administering MAP programs, including conferences and roundtables. The Committee conducts an annual meeting of representatives of state society MAP committees and state society staff to exchange information on the development and implementation of practice management programs.

The MAP Committee also publishes the *MAP Roundtable Discussion Manual* which provides guidance to practitioners and to state and chapter MAP groups on establishing roundtable discussion programs.

V. Major Programs and Initiatives

- A. **Publications**—The MAP Committee provides technical support to the AICPA Publications Team in the development of practice management publications. Titles include:

Management of an Accounting Practice Handbook (updated annually)

MAP Selected Readings (updated annually)

On Your Own! How to Start Your Own CPA Firm

Organizational Documents: A Guide for Partnerships and Professional Corporations

Managing the Malpractice Maze

Winning Proposals: A Step-by-Step Guide to the Proposal Process

Practice Continuation Agreements: A Practice Survival Kit

WordPerfect in One Hour for Accountants

WordPerfect Shortcuts for Accountants: Merge and Macros in One Hour

Management Series

The Marketing Advantage: How to Get and Keep the Clients You Want

Managing by the Numbers: Monitoring Your Firm's Profitability

Seasonality: Practitioners' Suggestions for Managing Work Load Compression

Strategic Planning: A Step-by-Step Guide to Building a Successful CPA Firm

Advisory Comments for Growth and Profitability: A Guide for Accountants and Consultants

CPAs That Sell: A Complete Guide to Promoting Your Professional Services

Management Review Guide: A Do-It-Yourself Practice Analysis

The Quick and Easy Guide to Delegation: Key to Profitability and Growth

Breaking the Paradigm: New Approaches to Pricing Accounting Services

Managing Partner 101: A Primer on Firm Leadership

Turning Sales Over to the Pros

How to Hire a Marketing Director and Make It Work

- B. MAP Large Firm Network**—The MAP Committee organizes groups of larger local and regional firms by similar size, which meet on an ongoing basis to discuss common management issues. Each group establishes its own agenda and meets twice a year.
- C. Monitor and Comment on Professional Issues**—The MAP Committee comments on professional issues that affect the management of local and regional firms and, when necessary, undertakes appropriate action on such issues, either alone or in concert with other AICPA committees.
- D. Practitioners' Symposium**—The MAP Committee provides ideas for the educational content of the agenda for the Practitioners' Symposium from the firm management perspective.

SMALL FIRM ADVOCACY COMMITTEE

I. Mission and Objectives

The mission of the Small Firm Advocacy Committee is to champion the interests of small firms in all areas affecting firm viability and profitability. To support this mission, the Committee has established the following objectives:

- A. Ensure that the needs of small firms are considered by appropriate groups within the profession.
- B. Develop a communication network for small firms.
- C. Identify and encourage the development of products and services benefiting small firms.
- D. Expand the horizons for small firms and help prepare them for the future.

II. Committee

The AICPA Small Firm Advocacy Committee (SFAC) is charged with representing and serving as an advocate in all areas of practice for firms with 10 or fewer professionals. The SFAC is composed of 11 members from small firms across the country.

III. Staff Contact

Anita Meola, technical manager, (201) 938-3583

IV. Assistance to State Societies

The SFAC and staff assist state societies in establishing state small firm committees. The Committee sponsors roundtable discussion programs on "The Small Firm in the Year 2000" at state society conferences, annual meetings, and other gatherings of small firm practitioners.

V. Major Programs and Initiatives

- A. **Roundtable Discussion Programs**—The Committee works in harmony with state societies, chapters, local small firm and practice management discussion groups, and associations to sponsor roundtable discussion programs throughout the United States on "The Small Firm in the Year 2000." The programs are designed to help small firm practitioners prepare for the issues and challenges that lie ahead in the next century, and to provide a forum for expressing their views regarding AICPA and SFAC activities.

Participants in the small firm roundtable program receive a follow-up communication periodically as a means of updating them on small firm and SFAC issues. This regular communication is also designed to foster the development of a network of small firm practitioners across the country.

- B. **Practice Continuation Agreements**—The SFAC has developed a collection of information on the development of practice continuation agreements, including sample agreements, which are available to members upon request.

- C. Monitor and Comment on Professional Issues**—The Committee discusses professional and technical issues and offers views and comments from the small firm perspective to other groups and the AICPA leadership.
- D. Practitioners' Symposium**—The Committee provides ideas for the educational content of the agenda for the Practitioners' Symposium from the small firm perspective.

INDUSTRY & MANAGEMENT ACCOUNTING TEAM

I. Objective

The AICPA has experienced a dramatic shift in its membership demographics in recent years. Of the 328,000 total members, approximately 137,000 (42%) are employed in business and industry.

The objective of the Industry & Management Accounting Team is to assist in creating and delivering integrative programs to enhance the knowledge and skills of members in the area of business management and professional development in all disciplines (industry, practice, education, and government). This will enable them to strengthen/increase their professional standing and economic potential through creating value for their companies or clients.

II. Key Staff Contacts

John F. Morrow, director—industry & management accounting, (212) 596-5085, jmorrow@aicpa.org

Hadassah (Dassie) Baum, technical manager, (212) 596-6019, hbaum@aicpa.org

Jodi Landau Ryan, technical manager, (212) 596-6105, jryan@aicpa.org

Emanuela (Elaine) LiMandri, administrative assistant, (212) 596-6157, elimandri@aicpa.org

Team Fax: (212) 596-6025

III. Team Activities

The team is responsible for staffing and coordinating the projects of the Management Accounting Executive Committee and its related task forces (Benchmarking, Strategic Performance Measures, Finance Function 2000, Education and Research Initiatives), as well as the Members in Industry Executive Committee and its CPE Liaison and Professional Issues Subcommittees. All committees look to increase public awareness of and confidence in the CPA as a trusted business adviser and expert in management and financial accounting. Also, through various initiatives detailed below (see IV), the team assists members to keep current with the latest trends and maintain a competitive advantage in the business world.

IV. Major Projects

- A. **Finance Benchmarking Project.** This project, jointly sponsored with the Hackett Group, is a baseline analysis of the costs and relative efficiencies of accounting and finance functions of participating companies.

Eligibility Requirements: Companies with revenue over \$50 million that employ at least one AICPA member.

Fee: \$1,000, plus travel expenses, to attend orientation class to learn to use data collection software tool, and follow-up class to discuss the results. Orientation and follow-up classes are being held at the AICPA's New Jersey office.

- B. **Management Accounting Publications.** In collaboration with the Society of Management Accountants of Canada (SMAC), the AICPA offers cutting-edge management accounting guidance to its members. These materials are available as a set entitled *The New Finance: A Handbook of Business Management*, or as individual subject-specific titles. In 1996-97, the AICPA will be involved on an intellectual level with SMAC in developing the latest guidance materials.
- C. **“The Defining Trends in the New Finance” Presentation.** The Management Accounting Executive Committee has developed a presentation highlighting the trends that drive 21st century financial management. “The Defining Trends in the New Finance” has been presented to state CPA societies and other interested groups.
- D. ***Financial Managers Report (FMR)*.** *FMR* is an insert into *The CPA Letter* five times per year for members in industry. Articles focus on technical as well as professional development issues.
- E. **Conferences.** In collaboration with the Conferences and Meetings & Travel Teams, the Industry & Management Accounting Team participates in the development of the Spring and Fall National Industry Conferences, Interchange Conference (includes the former State Society Industry Chair Conference), as well as conferences on specific management accounting subjects (benchmarking, strategic performance measures, etc.). A high-level Financial Management Symposium is planned for March 1997 in conjunction with the AICPA’s hosting of the IFAC FMAC meeting (see G below).
- F. **Outstanding CPA in Business and Industry Award.** Presented at the Spring National Industry Conference, this award recognizes a exceptional member in industry who can serve as a role model for future business leaders. The team is responsible for coordinating the evaluation of nominees and assembling a panel of unbiased judges to select the winner.
- G. **IFAC FMAC Participation.** The team participates as a technical adviser to the International Federation of Accountants’ Financial and Management Accounting Committee. The AICPA will be hosting the March 1997 meeting of the group at its New York office.

LIBRARY SERVICES TEAM

I. Objectives

- A. To provide information and research support to AICPA members and staff.
- B. To collect and maintain the literature of the accounting profession.
- C. To provide access to the profession's literature by cataloging and indexing it and maintaining this information in an electronic database.

II. Staff

Fourteen employees: eight professional librarians and six support staff.

Key Staff Contacts:

Karen Hegge Neloms, director, (201) 938-3908

Cynthia Hiris, librarian, (201) 938-3915

Linda Pierce, librarian, (201) 938-3919

III. Division Activities

- A. The librarians respond to over 100 telephone requests for information daily. Information provided includes bibliographies on requested topics and on-line database searches. Members may also obtain loans of books or journals which are sent through the mail or by overnight service. Photocopies are provided in accordance with the provisions of the copyright law. (See Section X for the library's Price Schedule.)
- B. The library collects and preserves the literature of the accounting profession—books, journals, loose-leaf services as well as materials in CD-ROM format. The library's collection is concentrated in the areas of accounting, auditing and taxation, with personal financial planning, practice management, management consulting and information technology also well covered. The AICPA library is among the largest and most comprehensive in its field.
- C. The library maintains a reading room open to AICPA members and staff and assists an average of 25 people in person daily. A librarian is on duty throughout the day to assist reading room users. Staff and members borrow 40 items daily.
- D. The library maintains a bibliographic database of the core literature of the profession and it is available to the AICPA staff through a local area network. The librarians use this tool throughout the day to assist callers and reading room users and to prepare bibliographies. Coverage, from 1974 to date, includes all books and pamphlets added to the library's collection as well as selective indexing of 250 journals.
- E. The library staff provide on-line searching on the hundreds of databases available on the following systems: Dialog, Dow Jones, DataTimes, Lexis/Nexis, and Wilsonline.

IV. Hours

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

V. Telephone and Fax numbers

800-TO-AICPA (800-862-4272, Option 3) [AICPA staff may transfer callers who need the library to ext. 7334.]

201-938-3955 (FAX)

VI. Assistance Available to State Societies

The library extends assistance to state society staff. Various fees apply and state society staff are charged at the AICPA member rate which is outlined in the Price Schedule, in Section X.

VII. Publications

- *AICPA Library Acquisitions* (monthly). [Distributed to AICPA staff on request.]
- *AICPA Library Classification Schedule*, 1990 ed.
- *AICPA Library Guide*. 1993. [Available on request from the library.]

VIII. Other Resources

- *Accountants' Index*, published from 1920 to 1991, was prepared by AICPA library staff. Beginning in 1992, a new quarterly index became available from UMI/Data Courier. Entitled *Accounting and Tax Index*, it includes catalog records for books and pamphlets in the AICPA library. For more information, call UMI Customer Service at 800-521-0600, ext. 2734.
- *Accountants Database*, covering 1974 to 1991, was incorporated into the UMI/Data Courier on-line file, *Accounting & Tax Database*. It became available on Dialog, on File 485, as of August 1992. This file is updated weekly, and also contains abstracts of journal articles and some full-text articles. In addition, UMI produces *Accounting & Tax Ondisc*, a CD-ROM product released in 1993. It is updated monthly. For more information, call UMI at 800-626-2823.

IX. Library Services Team Fact Sheet

A. Established

- 1918

B. Collection

- 86,800 catalogued pamphlets
- 31,100 books and bound journals
- 900 current periodical subscriptions
- 1,300 periodical titles
- 10Ks and annual reports (all exchanges) on CD-ROM product, 1990 to date

C. Staff

- Eight professional librarians and six support staff

D. Clientele

- AICPA membership of 330,797—as of February 29, 1996
- AICPA staff of 670—as of March 30, 1996
- Special libraries, for interlibrary loans

E. Statistics for Fiscal Year August 1993 to July 1994

- Loans: 13,200 items
- Research requests answered: 31,360 telephone requests/360 letters
- Written responses: 7,560
- Visitors/researchers assisted: 9,640

X. Library Services Price Schedule (subject to change)

Services	Members	Nonmembers
Annual Reports & 10K's	\$3.00 minimum/30¢ per page, plus \$3.00 handling charge	Not available
Bibliographies from <i>AICPA Library Database</i>	\$10.00 each, plus \$3.00 handling charge	\$35.00 (prepaid), plus \$3.00 handling charge
Database Searches including CD-ROM Databases	\$20.00 minimum plus research fee of \$20.00	Not available
Fax	\$4.00 per page plus rush service fee	\$7.00 per page plus \$30.00 rush service fee
Overdue Fine	25¢ per business day per item	Same
Overnight Mail	Cost plus rush service fee	Cost plus \$30.00 rush service fee
Photocopies	\$3.00 minimum/30¢ per page, plus \$3.00 handling charge	\$6.00 minimum/60¢ per page, plus \$3.00 handling charge

<u>Services</u>	<u>Members</u>	<u>Nonmembers</u>
Postage	A. \$3.00 minimum 1st Class Mail B. Cost plus \$3.00 handling for Priority Insured Mail	Same
Quotes (Stock prices, exchange rates, capital changes, CPI etc.)	\$5.00 each	Not available
Research	\$20.00 (minimum)	Not available
Rush Service Fee	\$20.00	\$30.00

MEMBER SERVICES TEAM

I. Objectives

- A. Provide convenient and efficient “One-Stop Shopping” service for AICPA members and customers seeking AICPA professional products and services.
- B. Maintain a master database of more than 350,000 AICPA members, customers, and prospective members.
- C. Provide admission and records management for new AICPA members, AICPA Associates, and non-CPA Section Associates.
- D. With volunteer committees, oversee and administer AICPA member insurance programs.

II. Staff

59 employees: vice president, director, three managers, three supervisors, and 51 support staff.

Key Contacts:

Jay Rothberg, vice president—member services, (201) 938-3980

Leonard I. Green, director—member services, (201) 938-3705

Mary Conte, manager—order department, (201) 938-3109

Jeff Pieper, manager—subscription administration, (201) 938-3260

Pamela Womble, manager—membership administration, (201) 938-3085

III. “One-Stop Shopping” Activities:

Call (800) TO-AICPA, (800) 862-4272

- A. Receive and process all orders and product inquiries for AICPA publications, subscriptions, and self-study materials.
- B. Handle problems and questions related to products and services mentioned above as well as status of accounts receivable, *excluding dues*. For questions regarding dues, call Audrey Nelson, Dues Accounting, (201) 938-3277.
- C. Process admission and maintain records for new members to the AICPA, as well as AICPA Associates and non-CPA Section Associates. For membership admissions and membership records questions/problems, call (201) 938-3100.
- D. Maintain a master database of more than 350,000 AICPA members, customers, and prospective members. Provide administrative support, reports, and analysis.
- E. Coordinate with AICPA Peer Review and SECPS to keep all practice-monitoring program-related records accurate.

IV. Member Insurance Programs

I. AICPA Insurance Trust

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

A. Available Plans Under the AICPA Insurance Trust

1. CPA Flexible Life Insurance Plan

This plan provides term life insurance, accidental death and dismemberment, and a fixed-income fund for eligible CPAs who are members of the AICPA or one of the 54 sponsoring state societies. Up to \$1 million coverage is available, depending on age and memberships. Members may begin or increase their participation in the CPA Flexible Life Insurance 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 \$7,000 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 Flexible Life Insurance Plan for the member's spouse.

B. Plan Agent

Aon Insurance Services
200 Park Avenue, New York, NY 10166

For information, telephone:

CPA Plan, (800) 223-7473
Long-Term Disability Income Plan, (800) 221-4722
Long-Term Care Plan, (800) 453-0567
Group Insurance Plan, (800) 221-3019
New York State, call collect, (212) 441-1800

C. Underwriting Insurance Company

The Prudential Insurance Company of America

D. Trustee

Bankers Trust Company

II. Professional Liability Insurance Plan

A. Plan Administrator

Aon Insurance Services, formerly known as Rollins Burdick Hunter, continues in their role as the administrator of the AICPA Professional Liability Insurance Plan, as they have since 1974.

B. Underwriter

CNA Insurance Companies (Continental Casualty Insurance Company), with an A.M. Best rating as of 06/30/94 of A (superior), is the underwriter with a solid history and long-term commitment to professional liability in general and specifically to the AICPA to provide a stable, financially strong market for the accounting profession. CNA has protected CPAs since 1967.

C. Coverage

The AICPA Plan offers liability limits ranging from \$1,000 to \$20 million (for qualified firms), with coverage options designed to tailor protection to a firm's specific needs.

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 Aon Insurance Services. The underwriter is TIG Insurance Company.

For more information, call (800) 221-3021 [or (212) 441-1800 in New York State]. Ask for Extension Series 220.

IV. AICPA Member Retirement Programs

CPA firms may obtain qualified retirement products with T.Rowe Price. For more information, call (800) 38-AICPA.

V. Other Plans

A. AICPA Vehicle Insurance Plan

This plan offers preferred rates for AICPA members with safe-driving records. National General Insurance Company (800) 847-2886.

B. AICPA Home Insurance Plan

This plan offers complete home protection for AICPA members, including full replacement cost coverage and comprehensive personal liability protection. National General Insurance Company (800) 847-7233.

C. Long-Term Care Plan

This plan is offered to AICPA members and their immediate families who are less than 80 years old. Aon Insurance Services (800) 453-0567.

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 CPA society staff knows of a current or former AICPA member, or his or her family who are in need of financial assistance for other than a scholarship or business loan have the member, former member, or family member contact the director, financial management and analysis at (201) 938-3253.

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.
Harborside Financial Center
201 Plaza Three
Jersey City, NJ 07311-3881

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

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

Director, Financial Management and Analysis
AICPA Benevolent Fund, Inc.
Harborside Financial Center
201 Plaza Three
Jersey City, NJ 07311-3881
(201) 938-3253

PROFESSIONAL STANDARDS & SERVICES TEAM—WASHINGTON

I. Objectives

- A. To represent CPAs in Washington on matters other than tax and to assist in the development of a more effective working relationship of the accounting profession with leaders in the legislative and executive branches of government.**

II. Staff

Eight employees, including five CPAs: director, four technical managers, and three support staff.

Key Staff Contacts:

Ian A. MacKay, director, (202) 434-9253

Mary M. Foelster, technical manager, (202) 434-9259

James F. Green, technical manager, (202) 434-9269

Annette Schumacher Barr, technical manager, (202) 434-9212

III. Assistance Available to State Societies

- A. 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. Provides information on pending legislation and regulations.**

IV. Activities

- A. Maintains a liaison with the executive branch, and provides technical advice and assistance on legislative and regulatory matters by personal contacts, comment letters, and testimony.**
- B. Publishes audit and accounting guides, audit risk alerts, statements of position, and practice bulletins.**

V. Committees

Staffs eight committees that hold about 35 meetings per year. The committees are:

- **Banking and Savings Institutions**
- **Credit Unions**
- **Employee Benefit Plans**
- **Government Accounting and Auditing**
- **Health Care**
- **Members in Government**
- **Public Utilities**
- **SEC Regulations**

STATE SOCIETIES & REGULATORY AFFAIRS TEAM

I. Objectives

- A. To work closely with state societies on both federal and state legislation and regulations, 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 and staff, presidents, key person coordinators and AICPA members.
- D. To develop and implement programs and activities relating to federal and state legislative activities to better serve state societies and members.
- E. To provide a national perspective on state legislative and regulatory matters.
- F. To oversee and maintain the administrative functions of the AICPA Washington office.
- G. 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.
- H. To provide a liaison and exchange of information between the AICPA and the National Association of State Boards of Accountancy (NASBA) and associations of CPA firms.
- I. To maintain communication with international and foreign accountancy bodies and foreign accountants via correspondence and meetings.

II. Staff

Thirteen employees: vice president, director, five other professional staff, and six support staff.

Key Staff Contact:

John M. Sharbaugh, vice president—state societies and regulatory affairs, (202) 434-9257

Congressional Luncheon, and Key Person Program Contact:

Jessica Sacco, assistant manager, (202) 434-9255

Office Administration Contacts:

Ela Work, office manager, (202) 434-9260

Cris Wright, systems coordinator, (202) 434-9225

State Legislation and Regulation Contacts:

Virgil Webb, director, (202) 434-9222

Sheri Bango, manager, (202) 434-9201

Linda McKenna, technical advisor, (202) 434-9261

State Society Contact:

Mike Molaro, manager, (212) 596-6125

Communications Contacts:

Lynn Drake, director, Washington communications, (202) 434-9214

Shirley Twillman, manager, editor of the *Capitol Account*, a faxed news memo alerting key person contacts about legislation affecting the profession, and the *Digest of Washington Issues*, a publication describing major issues of importance to the accounting profession, (202) 434-9220

Paul V. Geoghan, assistant general counsel, staff to the Accountants' Legal Liability Committee, (212) 596-6099

III. Assistance Available to State Societies

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

IV. Team Activities

- A. It provides state societies with up-to-date information regarding Washington activities and programs.
- B. It provides information on important state legislative matters.
- C. It coordinates the Congressional Luncheon Program with the cooperation of selected state societies.
- 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 persons are CPAs with close personal and/or professional relationships with elected members of Congress.
- E. The team 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.

- F. The team 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 team 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. Updated lists of state boards of accountancy contacts, associations of CPA firms, and other accounting-related organizations are maintained by the team.
- G. The Speakers Referral Service provides speakers (AICPA staff and committee members) for meetings of state societies and other professional groups.
- H. The team answers state society and member inquiries about AICPA programs and services.
- I. 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.
- J. The annual series of Member Roundtables is organized and administered with assistance from state societies. These 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 10-12 member roundtables are held each year in different states/jurisdictions so that each state society gets to host a roundtable about every four years.

- K. The team arranges meetings for foreign delegations and interacts with international accountancy bodies. On a daily basis, staff responds to inquiries about the practice of public accounting in the United States. An updated list of foreign accountancy institutes is maintained by the team.
- L. The team maintains an ongoing relationship with the National Association of State Boards of Accountancy.
- M. 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.

V. Conferences

- A. 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.
- B. The AICPA/State CPA Societies' Planning Conference 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. Beginning in 1997, this conference will be "piggybacked" with the AICPA Fall Meeting of Council.

- C. A national conference combining the topics of accounting careers, CPE, communications, membership recruitment and retention, and state legislation was jointly sponsored by the AICPA and the CPA State Society Executive Association (CPA/SEA) for the first time in July 1996. Interchange '96, a four-day program, included plenary sessions and special-interest tracks of value and interest to both state society staff and volunteers. Sessions were designed to provide volunteers and staff with learning experiences on professional issues affecting CPAs and association management. Networking opportunities were also the focal point of the program. A yearly Interchange conference is planned. Interchange '97 will take place July 23-26 in Phoenix, Arizona.

VI. Requests for State Society Input

- A. 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.
- B. State societies and federal key person coordinators are also contacted by members of the team 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.
- C. The team, 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 that have an interest in the issues.
- D. Statistics for the annual Tabulation of CPAs are requested from state society executive directors in August. The tabulation is mailed to them in October.
- E. Requests for recommended Member Roundtable participants are sent to state society executive directors during the spring. The roundtables, which executive directors are also invited to attend, are usually held between May and December.
- F. In May, state society executive directors are requested to supply the team 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.
- G. 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 January, May and September.

VII. Committees

- A. The State Legislation Committee serves the public interest by seeking uniformity and consistency in state accountancy legislation and regulation. It coordinates activities with the Congressional and Political Affairs and the Professional Standards and Services Teams so that state and federal policies are in harmony, 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 twice each year.

- B. The Accountants' Legal Liability Committee considers the nature and extent of accountants' legal liability, selects among identified options the best avenue for seeking relief, and coordinates the efforts both within and outside the Institute in designing and implementing a program of action.
- C. The International Qualifications Appraisal Board (IQAB) is made up of AICPA and NASBA members. It is intended to: develop a formalized process for the review, evaluation, and comparison of foreign entry/qualification requirements for accounting professionals to those utilized in the U.S.; conduct actual reviews of the entry requirements of other countries and publicize the findings to state CPA societies and state boards; assist in promoting foreign reciprocity between the individual states and appropriate foreign countries whose entry requirements are found to be substantially equivalent to U.S. requirements; and work cooperatively with NASBA in carrying out these objectives.
- D. The Federal Key Persons Coordination Committee recommends programs and approaches aimed at achieving a strong, effective communication network between the AICPA and state CPA societies in dealing with matters of concern to the profession that involve federal legislation or regulation. This committee is responsible for the AICPA Federal Key Person Coordinators' Conference as well as the Key Person Training Program. Members on this committee also seek ways to promote, encourage, and heighten CPA awareness and involvement in the political process.
- E. The AICPA/State Society Coordinating Committee is composed of AICPA members who are former state society presidents. It is responsible for planning and conducting the AICPA/State CPA Societies' Planning Conference.

VIII. Publications

Title	Audience/Purpose
<i>AICPA/NASBA Digest of State Accountancy Laws and State Board Regulations (Updated Edition)</i>	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 <i>Digest</i> is updated every two years.
<i>Brief Questions and Answers About CPAs (1985)</i>	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.
<i>AICPA/NASBA Uniform Accountancy Act and Uniform Accountancy Act Rules (1994)</i>	This serves as a guide for state societies and boards of accountancy in formulating accountancy legislation and rules. The <i>UAA</i> is intended to promote uniformity and will be revised periodically to address issues of importance to the profession.
<i>State Legislation Matters</i>	This newsletter is distributed to state boards, state societies, and members of key AICPA committees. It provides a report on state issues affecting the profession.

Title	Audience/Purpose
<i>Digest of State Issues</i>	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 team and to assist the state societies with their legislative programs.
<i>Legal Liability Update</i>	This newsletter is distributed to state CPA societies, state CPA society boards of directors, and others interested in reforming the legal liability system. It contains updates on state legislative activity regarding tort reform.
<i>State Campaign Treasurer's Handbook (1994)</i>	This handbook is intended as a guide for CPAs acting as campaign treasurers in campaigns for state and local office. The handbook was revised in 1994 to reflect changes that have taken place in laws affecting state and local campaigns.
<i>Implementing a Legal Liability GAP Analysis Study</i>	This guide for state CPA societies is designed to help them develop a comprehensive state-specific plan which will become the basis for future state CPA society legal liability reform efforts.
<i>Alternative Dispute Resolution Handbook</i>	This guide is designed for use by state CPA societies in evaluating the ADR environment in their states and in implementing ADR techniques if they decide to do so.
<i>AICPA Tort Reform Handbook</i>	This handbook is intended as a primer on the most significant legal liability issues and to assist state societies as they pursue legal liability reforms.

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 senior vice president—public affairs and other Washington vice presidents participate in all luncheon meetings. The AICPA chair and president participate when possible.

Key Staff Contact:

Jessica Sacco, assistant manager, (202) 434-9255

III. State Society Participation

- A. Six to eight 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 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 chair, president, and senior vice president—public 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 persons in follow-up meetings in congressional offices.

V. Expenses

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

CONGRESSIONAL & POLITICAL AFFAIRS TEAM

I. Objectives

- A. To represent, promote, and protect the interests of the accounting profession before the U.S. Congress.
- B. To formulate and recommend policy positions on federal legislative issues concerning the profession.
- C. To ensure that contributions from the AICPA political action committee to candidates running in federal Congressional races are effectively disbursed.

II. Staff

Seven employees: vice president, director, three managers, and two support staff.

Key Staff Contacts:

J. Thomas Higginbotham, vice president—congressional and political affairs, (202) 434-9025

Brian Cooney, director, (202) 434-9218

Lisa M. Dinackus, manager, (202) 434-9276

Sheila D. Colclasure, manager, (202) 434-9263

Margaret L. Simmons, manager, (202) 434-9418

Communications Contacts:

Lynn Drake, director, Washington communications, (202) 434-9214

Shirley Twillman, manager, editor of the *Capitol Account* and the *Digest of Washington Issues*, (202) 434-9220

III. Assistance Available to State Societies

The team provides information about federal legislative matters to state societies and participants in the AICPA Key Person Program.

IV. Team Activities

- A. Tracks federal legislation that impacts the profession and makes technical and/or policy suggestions about how to improve the legislation (from the profession's viewpoint) to the appropriate congressional committees, members of Congress, and their staff.
- B. Decides when it is appropriate to activate the AICPA Key Person Program, which is the Institute's grassroots lobbying program, on all issues except tax issues. The team is greatly assisted in communicating the profession's message on any given issue to Members of Congress through CPA constituents who have close relationships with their Members of Congress and who have agreed to act as spokespersons for the profession.
- C. Solicits information from the state societies about which political candidates for federal office should receive contributions from the AICPA Effective Legislation Committee (ELC), which is the Institute's political action committee, and makes recommendations to the ELC.

PUBLIC RELATIONS/COMMUNICATIONS TEAM

I. Objectives

- A. To brand the “CPA” designation and enhance the image of the CPA profession by promoting the full range of CPA capabilities and value to both internal and external audiences.**
- B. To position the AICPA as the premier national organization for CPAs and an advocate for the public interest.**
- C. To provide public relations support to state CPA societies.**

II. Staff

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

Key Staff Contacts:

Geoffrey Pickard, vice president—communications, (212) 596-6299

Janice Maiman, director—communications, (212) 596-6095

Barbara Sands, director—public relations, (212) 596-6107

Carmela Chinnici, manager—communications, (212) 596-6114

Dave Dasgupta, manager—public relations, (212) 596-6111

Joseph DeRupo, project manager—communications, (212) 596-6120

Steve Greene, media relations specialist, (212) 596-6109

Daniel Mucisko, media relations specialist, (212) 596-6110

William Avgerakis, manager-video services (212) 938-3492

Josh Perlett, assistant producer, (212) 938-3876

Washington Communications:

Lynn Drake, director, Washington communications, (202) 434-9214

Shirley Twillman, manager, Congressional affairs, (202) 434-9220

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 state societies in their public relations efforts.**
- B. The team provides state societies with general public relations guidance and resources designed to address current and emerging issues that affect the profession.**
- C. The team works to coordinate Institute and state society responses to media crises and opportunities.**

IV. Publications

A. Brochures

Title	Audience/Purpose
<i>Minimizing Homeowner Expenses: Cost-Cutting Tips (1992)</i>	Offers suggestions on how to lower taxes and mortgage expenses. Includes sections on the tax deductions available to homeowners, mortgage refinancing, home equity loans and more.
<i>Planning for the Future: Your Social Security Benefits (Revised 1995)</i>	Presented in a question-and-answer format, this brochure explains basic Social Security guidelines and benefits.
<i>Personal Finances: Managing Through an Economic Downturn (1991)</i>	Provides tips on reducing debt, cutting back on spending, planning for retirement, and deducting job hunting expenses.
<i>Managing Credit: Avoiding the Debt Trap (1991)</i>	Concentrates on using credit wisely, controlling credit card debt, and protecting against credit card fraud.
<i>Retirement Planning: Achieving Financial Security for Your Future (Revised 1993)</i>	Focuses on planning and budgeting for retirement years.
<i>Saving for College: Easing the Financial Burden (Revised 1995)</i>	Focuses on investment options to consider when saving for a child's college education.
<i>Estate Planning: Protecting Your Family (Revised 1995)</i>	Explains the basics of planning for the transfer of property upon death.
<i>Business Entities: Understanding Different Forms of Organization for Your Business (1994)</i>	Highlights some of the tax and non-tax issues to consider when selecting a form of entity (i.e. sole proprietorship, partnership or corporation) for a business.
<i>Purchasing a Business: Making the Acquisition Work for You (1993)</i>	Describes the process of buying a business—from planning and screening to investigating and negotiating—and emphasizing the role of the CPA in ensuring a successful acquisition.
<i>Business Succession: Planning for a Change in Ownership (1992)</i>	Explains how CPAs can assist businesses in successfully transferring ownership of their business. Describes four basic stages in developing a business-succession plan.
<i>Budgeting: A Tool for Business Success (1991)</i>	Discusses budgeting as a tool for a business' success and outlines the five stages involved in the planning process.
<i>Improving Business Performance: Restructuring Your Organization for Results (1991)</i>	Designed to help business owners understand how CPAs can assist them in restructuring their organization to improve performance.

Title	Audience/Purpose
<i>Savings Guide</i> (1991)	A special "slide rule" designed to help individuals calculate how much money they need to put away each month to reach different financial goals. Side two enables users to calculate how much they will accumulate by saving \$100 each month at varying rates of return.
<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> (Revised 1995)	Explains various tax deductions for those who volunteer their time, give money, or donate property to charitable organizations.
<i>Business Planning:</i> <i>Planning Your Company's</i> <i>Growth</i> (Revised 1991)	Offers advice on how to develop a business plan.
<i>Business Loans:</i> <i>Securing a Loan for Your</i> <i>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>Computer Services:</i> <i>Connecting Your Business</i> <i>With the Right Computer</i> <i>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.
<i>Cash Management:</i> <i>Managing Your Business</i> <i>Dollars</i> (Revised 1991)	Offers 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>Understanding CPA Services</i> (1992)	Educates students, clients, the media, and general and business audiences on the various roles of the CPA.
<i>Keeping Financial Records</i> (Revised 1995)	This brochure offers guidelines on organizing your personal, consumer, and tax records.

Title	Audience/Purpose
<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 nonfinancial questions.
<i>Public Relations Guide for CPAs</i> (Revised 1991)	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> (1994)	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 Compilation, Review and Audit</i> (1992)	Six-page pamphlet describing three financial statement services that CPAs offer to private companies. Briefly explains what each service entails as well as how much assurance can be obtained from each.
<i>Understanding and Using CPA Services</i> (Revised 1996)	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 Litigation Advisor</i> (1993)	Explains the roles CPAs play in the litigation process, and describes the services they can provide for civil cases, bankruptcies, divorces, and more.
<i>The CPA as Management Consultant</i> (Revised 1990)	Explains how CPAs use their management skills to assist businesses and increase their efficiency.
<i>The CPA as Personal Financial Planner</i> (Revised 1992)	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> (Revised 1995)	Describes how CPAs can assist individuals with their estate plans, and describes the qualifications of CPAs.
<i>The CPA as Tax Advisor</i> (Revised 1990)	Explains how CPAs can assist individuals and businesses on tax matters.
<i>The CPA as Advisor to Small Businesses</i> (Revised 1995)	Describes the various services CPAs can provide to small businesses.

Title	Audience/Purpose
<i>The CPA as Auditor</i> (1989)	Helps financial statement users, investors, and the media better understand the auditor's report and what it is intended to communicate.
<i>Do I Need Personal Financial Planning?</i> (Revised 1994)	A brochure explaining the basics of personal financial planning in an easy-to-understand question-and-answer format.
<i>Invest in Your Future: Choose a Personal Financial Specialist</i> (1992)	Explains to prospective clients the benefits of choosing a CPA who has earned the PFS designation.
<i>Guide to Finding a Personal Financial Planner</i> (1992)	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 and numerous subscribers. It is also distributed to accounting organizations, libraries, and major media. It carries brief reports on current technical and professional developments. Nonmembers can subscribe at a cost of \$40 per year.

Circulation: over 328,000

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"
- "What You Should Know About Your Future Social Security Benefits"
- "Tips for Cutting and Containing the Costs of Owning a Home"
- "Dealing with a Financial Downturn"
- "Control Your Credit Before It Controls You"
- "Planning and Saving for Your Child's College Years"
- "Achieving Financial Security for Your Retirement Years"
- "Financial Record Keeping: Organizing Your Past to Plan Your Future"
- "Shaping Up Your Future With Personal Financial Planning"
- "Estate Planning Tips for Individuals"
- "The Journey to Financial Independence"

B. For Business Audiences

- “Corporation: To Be or Not to Be? Choice of Entity Issues for Small Businesses”
- “Financial Planning for Your Business”
- “Succession Planning for Small Business Owners”
- “Business Loans: How to Get the Financing You Need”

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).

“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. “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.

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

“ACCOUNTING: THE ONE DEGREE WITH 360° OF POSSIBILITIES”

This 10-minute “MTV-style” video is a “live” version of the accounting careers guide, featuring high-tech graphics and “bites” of information from a diverse array of successful CPAs. Appropriate for high school juniors and seniors and early college students who are unaware of the diverse opportunities offered by an accounting career. (1993)

“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)

X. Interchange Conference

Jointly sponsored by the AICPA and CPA/SEA, the Interchange Conference is held annually in a different part of the country. A multitrack forum, the conference includes a track geared to state society public relations managers, public relations committee chairpersons, executive directors, and CPAs interested in improving their communications skills.

XI. Requests for State Society Input

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

ACADEMIC & CAREER DEVELOPMENT TEAM

I. Objectives

- A. To encourage and support the recruitment and retention of talented people in the profession, the AICPA, and state CPA organizations.
- B. To improve the quality, appropriateness, and value of the education of accountants (including achieving the 150-hour education requirement in all jurisdictions).

II. Staff

Nine employees: director, three managers, two coordinators, administrative assistant, administrative secretary, and a secretary.

Key Staff Contacts:

Beatrice C. Sanders, director, (212) 596-6218

Gregory Johnson, manager—minority initiatives, (212) 596-6227

Elizabeth Koch, manager—education programs, (212) 596-6219

Ramona Perry-Jones, manager—women and family issues, (212) 596-6226

III. Assistance Available to State Societies

- A. The team provides recruiting brochures, booklets, videos, and model program guides to assist state societies in developing recruiting programs in their states.
- B. It provides information and printed materials on AICPA programs to:
 - improve the quality of education for accountants;
 - integrate minorities into the profession; and
 - enhance the upward mobility of women and address work/life balance.
- C. It provides printed materials and suggested legislative programs for state societies.
- D. Staff give presentations and offer assistance in developing a program of legislative implementation.

IV. Publications/Video

Title	Form	Audience/Purpose
<i>"Room Zoom: The CPA Source Disc"</i> (1995)	cd-rom	This interactive, multimedia CD-ROM is targeted to college accounting/business majors and others with a high potential to become CPAs. It features educational and career information for future CPAs.
<i>Accounting: The One Degree with 360° of Possibilities</i> (1993)	brochure	This high-quality, interactive career guide is targeted to high school and early college students who may not be aware of the diverse opportunities provided by an accounting career.

Title	Form	Audience/Purpose
<i>Accounting: The One Degree with 360° of Possibilities</i> (1993)	flyer	This summarized version of the career guide is intended to be distributed in mass quantities at career fairs.
<i>Accounting: The One Degree with 360° of Opportunities</i> (1993)	brochure	This accounting career guide for minority students profiles seven successful minority CPAs.
<i>"Accounting: The One Degree with 360° of Possibilities"</i> (1993)	video	This "MTV-style" video is targeted to high school and early college students. It features high-tech graphics and bites of information from a diverse array of CPAs.
<i>Why Graduate Study for a Career as a Certified Public Accountant?</i> (rev. 1994)	brochure	This is designed to persuade students to seriously consider graduate study in accounting to prepare for a career as a CPA.
<i>The Supply of Accounting Graduates and the Demand for Public Accounting Recruits</i> (1995)	report	This report is based on an annual survey of the number of accounting graduates and public accounting hires. The 1995 edition includes detailed gender and ethnic/racial information, as well as data on accounting majors and professional staff.
<i>Accounting Recruiting Research: Survey of High School and College Students</i> (1991)	report	This executive summary/synopsis provides the key highlights from a survey conducted by the Gallup 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.
<i>Project Business Guidelines for Accountants/CPAs</i> (1992)	booklet	This booklet provides accounting volunteers participating in Junior Achievement's "Project Business" program with guidelines to create a career awareness of accounting for junior high students.
<i>Academic Preparation to Become a Certified Public Accountant</i> (rev. 1992)	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>Facts About the 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>AICPA/NASBA Guide for the 150-Hour Education Requirement</i> (rev. 1994)	brochure	This joint AICPA/NASBA guide helps state boards in implementing the 150-hour requirement through legislation and/or regulation.

Title	Form	Audience/Purpose
<i>150-Hour Curriculum Development Handbook (1993)</i>	handbook	This is intended to assist faculty and curriculum planners as they redesign their programs for the 150-hour environment.
<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 Education: A Statistical Survey (1994)</i>	booklet	This study, based on the sixth national statistical survey, includes a description of selected characteristics of accounting education in two-year, four-year, and graduate institutions, a profile of accounting faculty, and quantitative data on accounting students.
<i>Technology Competencies And Curriculum Guide (soon to be released)</i>	booklet	This guide discusses implementation of information technology education requirements for students planning to enter the profession and for professional accountants.
<i>Upward Mobility of Women: Special Committee Report to the AICPA Board of Directors (1988)</i>	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 child care and family responsibilities.
<i>How the Accounting Profession Is Addressing Upward Mobility of Women and Family Issues in the Workplace (1992)</i>	brochure	This report is the result of a series of interviews with CPA firms and other organizations employing CPAs to learn about programs they have established to help employees balance work responsibilities with family obligations and to facilitate advancement opportunities for female employees.
<i>AICPA Resource Clearinghouse on Women and Family Issues in the Accounting Workplace (1993)</i>	brochure	This brochure describes materials and services available through the resource database and how to access them.
<i>Women and Family Issues Executive Committee (1994)</i>	brochure	This brochure describes the mission, goals, and activities of the Women and Family Issues Executive Committee. It provides statistics on female AICPA members.
<i>Survey on Women's Status and Work/Family Issues in Public Accounting (1994)</i>	report	This provides the results from a written survey of public accounting firms regarding women's status and work/family issues.

Title	Form	Audience/Purpose
<i>Women's Status and Work/Family Initiatives in Public Accounting (1994)</i>	report	This 10-page executive summary describes the results of a survey of public accounting firms, and work group and interviews with managing partners of small, medium, and large firms regarding women's status and work/family initiatives.
<i>Report on Minority Accounting Graduates, Enrollment and Public Accounting Professionals (1995)</i>	report	This report includes the results of the AICPA's annual survey on the supply of minority accounting majors and graduates, and the employment of those graduates.

V. Conferences

- A. The AICPA/State Societies Accounting Careers Conference provides a forum for exchanging information on AICPA and state society recruiting programs. The 1996 conference was held as part of Interchange '96 in Dallas in July. State society education committee chairpersons, executive directors, and public relations staff involved in the society's recruiting activities were invited to attend.
- B. The Accounting Educators Conference focuses on curriculum and instruction trends and techniques. It is held annually, usually in November.
- C. The AICPA Faculty Summer Seminar is a forum geared to address issues of specific interest to accounting faculty in the historically Black colleges and universities and other minority schools and in majority schools with significant minority enrollments. The seminar addresses pedagogical innovations, accreditation, and recruiting matters as well as technical issues. State societies are invited to contribute toward the cost of the program as a cosponsor when the seminar is held in their states. The seminar is held every year, generally near the end of May.
- D. The Accounting Scholars Leadership Workshop is an invitational program for AICPA scholarship recipients who are entering their final year of undergraduate study or enrolled in a graduate-level program. The workshop is designed to enhance the participants' leadership, team-building, and communication/presentation skills. The program is held annually in early June.
- E. The AICPA conference on Strategies for Achieving Work/Life Balance in the Accounting Workplace addresses upward mobility of women and work/life balance issues within the accounting profession. The conference is held annually.

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:

AICPA/State Societies' Profession-Wide Campaign to Attract Students (1993)

These four model programs are intended to supplement the overall campaign to recruit high-achieving students into accounting. They each target a different segment of the profession.

- Model Program A — Supplementing the AICPA Solicitation Program of 50,000 Educators/Advisors
- Model Program B — Involving College Accounting Educators and Accounting Majors in the Recruiting Process
- Model Program C — Involving Public Practice Members in the Recruiting Process
- Model Program D — Involving Non-Public Members in the Recruiting Process

National Honor Society Recruiting Model (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.

Accounting Ties (1990)

Program developed for state societies to implement a “one-on-one” mentor program between CPAs and college accounting majors in their state.

Career Opportunities in the Accounting Profession (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.

How to Develop a Local Firm Directory (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.

How to Develop an Educator/Practitioner Conference (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 Team Activities

Education/Faculty Programs

- A. The team communicates and works with students, faculty, academic administrators, practitioners, and other committees and teams 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 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.
- C. It participates in the accreditation of accounting programs in schools and colleges, including the development and monitoring of the standards and their implementation.

- D. It sponsors the annual publication of up to 12 cases, jointly developed by professors and practitioners based on real-world circumstances. Cases are distributed to all administrators of accounting programs in the U.S. for use by faculty in the classroom.
- E. It sponsors CPE workshops for accounting educators with a focus on broadening the curriculum, including industry visits to corporations.
- F. It maintains the Accounting Curriculum database.
- G. 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.

Scholarships/Awards

- H. It administers grants, awards, fellowships, and scholarships as follows: doctoral fellowships for CPAs entering doctoral programs in accounting; Lifetime Achievement in Accounting Education Award; John L. Carey Scholarships; and accounting literature and collaboration awards in participation with the American Accounting Association.

Recruiting

- I. It develops a recruiting policy, selects media, and develops, produces, distributes, and revises recruiting materials.
- J. It is responsible for research and surveys, including *The Supply of Accounting Graduates and the Demand for Public Accounting Recruits* (annual), the statistical survey on accounting education (every five years), and the survey of minority employment in accounting firms and minority accounting majors at historically minority schools.

Minority Initiatives

- K. Provides scholarships to outstanding minority accounting students. Administers a mentoring program for minority scholarship recipients. Provides doctoral fellowships to minority candidates in a doctoral program with a concentration in accounting.
- L. Publishes an annual survey of minority employment in accounting firms and minority accounting graduates and majors from institutions with accounting programs.

Women and Family Issues

- M. It develops programs to facilitate the advancement of women in the profession and help CPA employees balance work and family responsibilities.
- N. Develops and distributes the AICPA Resource Guide on State Society Activities on Women and Family Issues.
- O. Sponsors roundtable sessions for state society liaisons on women and family issues.

VIII. Committees

- A. In addition to AICPA staff, the team consists of the Academic and Career Development Executive Committee, the Women and Family Issues Executive Committee, the Accounting Literature Awards Committee, the Accounting Careers Subcommittee, the Curriculum and Instruction in Accounting Education Subcommittee, the Minority Educational Initiatives Committee, and various task forces.
- B. State society officers and executive directors, among others, have served on a number of these committees.

IX. Requests for State Society Input

- A. The team offers assistance on legislation for the 150-semester-hour education requirement and makes presentations at state society education conferences.**
- B. Each year, the state societies are invited to submit nominations for the AICPA Lifetime Achievement in Accounting Education Award.**
- C. Periodically, the Academic and Career Development Team contacts state societies' education committees to receive updates on societies' activities.**
- D. The team contacts the state societies to receive updates on activities and programs related to women and family issues.**
- E. The team contacts the state societies to receive updates on minority initiatives.**
- F. As part of an expanded recruitment effort, the team holds an annual conference to get input on recruitment programs. The chair 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.**

MARKETING & PRODUCT MANAGEMENT TEAM

Overall responsibility for the Marketing & Product Management Team belong to the senior vice president—marketing, product & organizational development (MPO), and the director—marketing & product management. The Marketing & Product Management Team is composed of: Marketing, Marketing Services, and Direct Sales.

Marketing

I. Objectives

- A. Manage the products and services the Institute offers to its members, ensuring that members' needs are met, and the Institute's revenue targets are accomplished.
- B. Evaluate the existing product lines, including pricing, and recommend future actions, including new products/services.
- C. Develop product line strategies, and tactically implement those plans.
- D. Develop and implement effective marketing strategies, which will increase the perceived value of the AICPA by its membership, and at the same time generate at least budgeted revenues.
- E. Plan and develop the creative strategies for all products and services marketing efforts within the AICPA.
- F. Propose and coordinate market and competitive research.
- G. Champion the Institute's products and services, both internally and externally.
- H. Satisfy the needs of all client areas, such as member sections, committees, technical areas, and market segment teams.

II. Key Staff Contacts

Chuck Peck, senior vice president—marketing, product & organizational development, (212) 596-6070

Chuck Cohn, director—marketing & product management, (212) 596-6145

Matt Carr, director—professional development (CPE) marketing, (212) 596-6059

Tom Lemmon, senior marketing manager, (212) 596-6122

Ed Novak, senior publications marketing manager, (212) 596-6275

Michele Rodin, senior conference marketing manager, (212) 596-6126

Pam Thompson, senior software marketing manager, (212) 596-6182

Vicky Franzese, affinity marketing manager, (212) 596-6136

Marketing Services

The Marketing Services Team consists of: Market Research, Trade Show Marketing, Direct Marketing, and Financial Analysis.

Market Research

I. Objectives

- A. Design, implement, and evaluate all AICPA market research studies for decision making by diverse areas within the Institute, including committees, member segment teams, and day-to-day work teams.
- B. Plan and coordinate research studies to determine market potential of existing and potentially new products, services, and member needs.
- C. Evaluate research requests to determine effective utilization of Institute resources.
- D. Supervise the Institute's market research, whether internal or external resources are utilized.
- E. Produce analysis of all research efforts.

II. Key Staff Contacts

Joanne Lindstrom, market research manager, (201) 938-3806

Rosalyn Rambert, market research coordinator, (201) 938-3707

Trade Show Marketing

I. Objectives

- A. Coordinate Institute presence at all trade shows and conferences.
- B. Justify and select trade show/conference presence.
- C. Develop marketing plan for each trade show/conference.
- D. Exhibit and display booth design and arrangements, including collateral materials, demonstrations, etc.
- E. Ensure appropriate AICPA presence at shows.
- F. Ensure booth staff is familiar with products represented.

II. Key Staff Contact

Mary Maughan, trade show associate marketing manager, (201) 938-3365

Direct Marketing

I. Objectives

- A. Develop all direct marketing materials for the Institute.
- B. Write copy for direct marketing communication.
- C. Ensure delivery of high-quality, effective marketing materials.
- D. Ensure that marketing materials appropriately reflect the image of the Institute and its members.

1996-1997 AICPA MEMBERSHIP ANNUAL DUES
8/1/96-7/31/97

<u>Membership Category</u>	<u>Length of Time CPA Certificate Held</u>	<u>Dues Schedule</u>
1. Partners, Shareholders and Sole Practitioners — Members at the beginning of the fiscal year who are engaged in a public accounting practice as partners, shareholders or individual practitioners.	Three years or less	\$120
	Four to six years	\$160
	Seven to 10 years	\$210
	Over 10 years	\$270
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	\$ 90
	Four to six years	\$100
	Seven to 10 years	\$110
	Over 10 years	\$120
3. Members in Industry — Members at the beginning of the fiscal year who are employed in industry.	Three years or less	\$ 90
	Four to six years	\$100
	Seven to 10 years	\$110
	Over 10 years	\$120
4. Education and Government — Members whose principal occupation at the beginning of the fiscal year is employment by recognized colleges or universities, or by government.	Three years or less	\$ 90
	Over three years	\$ 95
5. Other — Members at the beginning of the fiscal year who are employed in other occupations not specified in sections 1, 2, 3, or 4.	Three years or less	\$ 90
	Three to six years	\$100
	Six to 10 years	\$110
	Over 10 years	\$120
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 8/1/75 or thereafter	\$ 50
	Retired 9/1/71 to 7/31/75	\$ 15
	Retired before 9/1/71	\$ 10
7. Inactive — Members at beginning of the fiscal year who: 1) have temporarily left the work force (e.g. to raise a family); 2) are unemployed; 3) are full time students.		\$ 50
8. International Associates		\$140
9. Non-CPA Section Associates — Non-CPAs employed by public accounting firms.		\$ 65*

* Must be enrolled in at least one membership section (see next page).

<u>Membership Category</u>	<u>Dues Schedule</u>
10. Associates —Individuals who have passed the Uniform CPA Examination but have not met their state’s additional requirements for certification/licensure.	\$ 60
11. Section Dues (in addition to membership dues)	
Information Technology	\$100
Management Consulting Services	\$100
Personal Financial Planning	\$115
Tax	\$ 95*
*includes The Tax Adviser magazine	

(Note: Dues for each fiscal year include the cost of a subscription to *The Journal of Accountancy*, which is \$28 annually, and *The CPA Letter*, which is \$20 annually.)

MEETINGS & TRAVEL TEAM

I. Objective

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

II. Staff

Nineteen employees: two managers, five conference planners, two meetings planners, two administrators, two coordinators, and five assistants.

Key Staff Contacts:

Andrea Adler, manager, conferences & administration, (201) 938-3151

Anne Sheerin, manager, meetings and registration, (201) 938-3152

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 team plans and directs 50 annual conferences ranging in attendance from 100 to 1,000. Each conference planner is responsible for nine conferences and executes all logistical activities for each 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 team also schedules all meetings of the 130 AICPA standing committees and over 100 special committees and task forces. These meetings total about 1,100 over the year and 70 percent are held in the AICPA facilities in New York, New Jersey, and Washington, DC.

VI. Travel

In an effort to obtain the lowest possible airfares, the AICPA has contracted Carlson Wagonlit Travel to arrange all committee member and staff travel. Carlson Wagonlit will provide the members and staff with the lowest possible fares by using the most up-to-date software. This gives the AICPA the opportunity to reduce costs in a centralized area and also analyze numerous management reports.

INFORMATION SYSTEMS TEAM

I. Objective

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

II. Staff

Thirty-five employees

Key Staff Contact:

Frank B. Kemp, vice president— information technology, (201) 938-3938

III. Teams

A. Information Systems

The staff of this team 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: Fifteen

Key Staff Contacts:

Peter J. Kieran, director, (201) 938-3758

Louis N. Digena, administrator, (201) 938-3368

B. Information Operations

1. The Institute's computer facility consists of five IBM AS/400s and ALPHA Micro, with the normal compliment 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: Seven

Key Staff Contact:

Anthony Goulart, manager, (201) 938-3384

C. LAN/Microcomputer Support/Office Automation

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

Staff: Eleven

Key Staff Contacts:

Irene Taylor, administrator, (201) 938-3305

Tarron Weir, manager, (201) 938-3308

D. Telecommunications

This area is responsible for designing, implementing, maintaining, and supporting all AICPA premises voice telephoning systems, including related peripherals and services, video-conferencing, mobile voice services, and administering all voice and data-wide area communications and network interface equipment.

Staff: Two

Key Staff Contact:

Douglas Kadow, manager, (201) 938-3320

E. Operation ACCESS

This area is responsible for coordinating the planning, conducting, and supervising complex information systems and technology assignments. These assignments are related to the technology plan developed by the Operation ACCESS Team.

Key Staff Contact:

Michael P. Calvo, manager, (201) 938-3204

PLANNING & RESEARCH TEAM

I. Objectives

- A. To direct the strategic and operational planning functions of the Institute.**
- B. To operate the internal Trend Monitoring System, the purpose of which is to identify emerging issues and trends with potential influence on the Institute and the profession.**
- C. To direct the collaborative strategic planning function between the Institute and state CPA organizations.**
- D. To conduct research as needed.**
- E. To assist state CPA societies, firms, and members in their issues-identification and strategic planning processes.**

II. Staff

Key Staff Contact:

Leigh Knopf, manager—planning and research, (212) 596-6132

III. Assistance Available to State Societies

- A. The team offers consulting advice to the societies on establishing and operating a strategic planning process.**
- B. Information, in varying forms, on emerging issues, as well as consulting advice.**
- C. The team serves as a clearinghouse of information relevant to collaborative as well as individual state society and AICPA planning efforts.**

IV. Team Activities

- A. The team is responsible for the Institute's operational and strategic planning processes, including staff support to the Strategic Planning Committee and Strategic Planning Advisory Subcommittee.**
- B. It manages the Institute's Trend Monitoring System and issues management process.**
- C. It directs collaborative strategic planning efforts among the Institute and the state societies.**
- D. The team provides general research capabilities.**

V. Committees

The team staffs the Strategic Planning Committee and the Strategic Planning Advisory Subcommittee.

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	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC	MONTHLY	AS PUBLISHED
AICPA Operations Handbook									✓					
AICPA Committee Operations Manual										✓				
Committee Handbook										✓				
CPA/SEA Management Information Profile Handbook†									✓					
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			✓											
CPEExchange	✓		✓				✓		✓					
Self-Study/Video CPE Catalog			✓											
Journal of Accountancy													✓	
The Tax Adviser													✓	
The CPA Letter													✓	
CPA Client Bulletin													✓	
CPA Client Tax Letter	✓			✓										
The Practicing CPA													✓	
Digest of Washington Issues														✓
Capitol Account														✓
State Legislation Matters														✓
Digest of State Issues	✓						✓							
Legal Liability Update														✓
Tax Division Newsletter		✓												
PCPS Advocate	✓						✓							
InfoTech Update	✓						✓							
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 of 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														✓

* Published on an "as needed" basis

† Published by the New York State Society of CPAs

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	Former AICPA Library database covering 1974-1991 literature which as merged into the Accounting and Tax Database in 1992.
Accountants Forum	Online computer network on the CompuServe Information Network for accountants who are members of the AICPA and state CPA societies. It enables members to communicate with the AICPA, state CPA societies, and each other in a variety of ways (E-mail, bulletin board messages, and online conference). Also, it allows CPAs and the business public to research accounting, auditing, and tax information provided by the AICPA and others.
<i>Accountants' Index</i>	Index to the accounting literature, including books and journal articles, published by the AICPA Library Services Team from 1920-1991. Reprints are available from UMI (University Microfilms Inc.).
Accountants Trial Balance (ATB)	Software program that generates work papers 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 & Tax Database	An online database covering the accounting literature produced by UMI and available since 1992 on the Knight-Ridder Dialog service, File 485. It includes the AICPA Library's Accountants Database and AICPA Library catalog records from 1992 to current for books and pamphlets added to the AICP Library.
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.

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.
AICPA Board of Directors	Executive Committee of Council that directs Institute activities between Council meetings. It meets at least five times a year. The 23-member board includes 16 directors and three public members who serve for three-year terms, the chair, vice chair, and immediate past chair, and the president, who is a member of the Institute staff.
AICPA Council	AICPA governing body that determines Institute procedures and policies. It is comprised of approximately 260 members representing every state and four U.S. territories. It meets twice a year and is comprised of AICPA members from each state jurisdiction. One AICPA member is designated by each state CPA society for a one-year term and members of state CPA societies with vacancies on Council are elected each year for a three-year term. In addition, the 23 members of the Board of Directors, the past Institute chair, and 21 members-at-large serve on Council.
AICPA On Line	The AICPA's web site on the Internet. The web address is http://www.aicpa.org .
Alignment Team	AICPA team that evaluates staff performance appraisal system, compensation, benefits, administrative policies, and other work-force and quality of life programs.
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>	Annual updates alerting auditors to current economic, regulatory, and professional developments in various industries. These include <i>Compilation and Review Alerts</i> , and approximately 18 industry-specific alerts.
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. LLP.; Coopers & Lybrand LLP; Deloitte & Touche LLP; Ernst & Young LLP; KPMG Peat Marwick LLP; and Price Waterhouse LLP.
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C

Canadian Chartered Accountant Uniform CPA Qualification Examination (CAQEX)	Examination prepared by the AICPA for use by state boards of accountancy to measure the professional competence, in a U.S. context, of Canadian Chartered Accountants who desire a CPA certificate. Only a limited number of states use CAQEX.
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, Governmental Accounting and Auditing, Business Valuation, and Tax.
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	Chief Financial Officer
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.
Communications Team	The team whose goal is to educate and update Team AICPA on the progress of and change to a team environment.
Compilation	Information presented in the form of a financial statement that is the representation of management without the accountant undertaking to express any assurance on the statements. A compilation 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.
Congressional Record (Cong. Rec.)	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) <i>Now Called Professional Development</i>	The education a CPA must take annually to satisfy state requirements to retain the CPA certificate or license. Also, a team of AICPA that provides a broad range of educational materials to meet these requirements.
Continuing Professional Education (CPE) Board of Management	A nine-person committee that provides oversight and advice in helping the Professional Development Team's mission and objectives.
Continuous Process Improvement (CPI) Team	AICPA team that analyzes and redesigns the Institute's workflow to provide members with high-quality services, products and support.
Cost Accounting Standards Board (CASB)	The five-member federal government body responsible for setting cost accounting standards for all government contractors.
Cross-Functional Team	Any team made up of people from different functional areas of the AICPA. The cross-functional teams also enable all areas to have input into the team process.

D

Day-to-Day Work Team	A Team AICPA employee's immediate work group.
Design Team	The team that facilitated the movement of the AICPA into a team-based environment.
Dialog	Owned by Knight-Ridder Information, Dialog is a comprehensive service with over 450 databases from a broad range of disciplines.
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 Subcommittee (EDMAX)	Composed of the training director of selected firms and state CPA societies, EDMAX is an AICPA subcommittee that advises the Continuing Professional Education (CPE) Board of Management on needs assessment, curriculum, standards, and other CPE-related matters, identifies key CPE issues and the knowledge and skills required to resolve them, and shares CPE information with the profession.
Elijah Watt Sells Award	Award presented to those CPA candidates who take all four sections of the Uniform CPA Examination at one time and receive the three 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 (FASB), Governmental Accounting Standards Board (GASB), or other authority to invite public comment before a final accounting, auditing, or administrative standard, policy or procedure 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.
Federal Register (F.R.)	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 (FASB), Governmental Accounting Standards Board (GASB), and their respective advisory councils.
Financial Accounting Standards (FAS)	Official promulgations by the Financial Accounting Standards Board and, if not superseded, part of generally accepted accounting principles.
Financial Accounting Standards Board (FASB)	Independent, private, nongovernment 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, nonpartisan 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 (FASB) and the Governmental Accounting Standards Board (GASB) 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 (ASB) of the AICPA.
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, also known as 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 nongovernment 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 (GASB) and, if not superseded, 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 (GAAP) applicable to state and local governmental entities.

Implementation Teams	These teams provide the framework on “how” the AICPA moves into a team environment. The five implementation teams are: Design, Skills, Alignment, Communications, and Continuous Process Improvement.
In-depth Interview Guide (IDI)	Provides Team AICPA employees with a tool to use in obtaining comparable, first-hand data on their member constituents’ needs.
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 (CFP) 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.
Internal Revenue Bulletin (IRB)	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 (FASB) or Governmental Accounting Standards Board (GASB) should consider and on which those organizations should provide guidance.

J

**Joint Ethics
Enforcement Program
(JEEP)**

Program of cooperation between the AICPA and the state CPA societies in the enforcement and interpretation of the AICPA *Code of Professional Conduct*.

Joint Trial Board

AICPA 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.

**Limited Liability
Corporation (LLC)**

In some states, a form of organization that may be treated as a partnership for federal tax purposes and that has limited liability protection for the owners at the state level. The entity may be subject to the state franchise tax as a corporation. Some states also have recognized limited liability partnerships (LLPs) in which the individual partners are protected from the liabilities of the other partners. These entities are considered partnerships for both federal and state tax purposes.

M

**Management
Consulting Services
(MCS)**

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 MCS Team assists firms in providing these services.

**Management of an
Accounting Practice
(MAP)**

AICPA team which assists small firms and sole proprietors in improving the management and administration of their practices.

Member Segment Team

Focuses on a specific segment of Team AICPA membership to identify issues, develop products and services, and assist AICPA members to thrive in today's business world.

N

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 (FASB), Securities and Exchange Commission (SEC), etc.
National Association of Accountants (NAA)	Name of Institute of Management Accountants until 1991.
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 Professional Development Team 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 (GASB) was established.
National Society of Accountants (Formerly known as National Society of Public Accountants)	National association for individuals with an interest in the accounting profession. Although membership is open to CPAs, the majority of this organization's members are licensed public accountants and unlicensed accountants.
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 or state CPA society 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).
Off-Site Peer Review	A review of selected financial statements and accountant's compilation or review reports sufficient to provide a reviewer with a reasonable basis for expressing limited assurance that the reports do not depart in a material respect from professional standards. Available to firms that do not perform audits and are members of the Private Companies Practice Sections (PCPS) of the AICPA Division for CPA Firms, or to firms enrolled in the AICPA Peer Review Program. For PCPS firms, includes a review of the firm's compliance with the membership requirements of the section.
On-Site Peer Review	A review that examines a firm's system of quality control over its accounting and auditing practice, and includes a review of selected accounting and auditing engagements. The purpose of an on-site peer review is to express an opinion on whether a firm met the objectives of quality control standards issued by the AICPA and whether these objectives were being complied with during the period under review. An on-site peer review is required for all reviews of SEC Practice Section (SECPS) member firms and PCPS member firms. Firms enrolled in the AICPA Peer Review Program are required to have on-site peer reviews if they perform audits.
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 that contains study and work materials essential to a CPE course.
Peer Review	A review of a CPA firm's accounting or auditing practice involving procedures tailored to the size of the firm and the nature of its practice. For PCPS and SECPS firms, includes a review of the firm's compliance with the applicable section's membership requirements. Peer reviews are performed in accordance with standards established the AICPA Peer Review Board for PCPS firms and firms enrolled in the AICPA Peer Review Program, and by the SECPS Peer Review Committee for SECPS member firms.
Peer Review Board	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 peer review program for AICPA and state society members engaged in the practice of public accounting. The committee is a senior technical committee.
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 Team provides support to members with a special interest in advising clients on the planning and management of their personal finances.
Personal Financial Planning Section	Special AICPA membership section for CPA specialists in personal financial planning. Awards the PFS designation
Personal Financial Specialist (PFS)	Designation in personal financial planning awarded by AICPA to those who have met practice requirements and passed an examination.
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 that primarily serves local and regional CPA firms with nonpublic clients.
Process Improvement Projects (PIP) Team	Uncovers the details of any given process to determine its effectiveness. The PIP Team consists of the people who perform the day-to-day work on whatever process is being reviewed. The PIP Team falls under the CPI umbrella.
Professional Development Team	Please see "Continuing Professional Education (CPE)"
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 that 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)	See "Peer Review Board"
Quality Review (QR) Program	See "Peer Review Program"

R

Racketeer Influenced and Corrupt Organizations Act (RICO)	Congressional statute enacted in 1970 to deal with organized crime's infiltration of legitimate business. Some states also have RICO statutes.
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)	Body of the Peer Review Committee members that accept peer review reports of firms enrolled in the AICPA Peer Review Program and PCPS member firms are accepted by state CPA society peer review committees. SECPS peer reviews are accepted by the SEC Practice Section Peer Review Committee.
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 that 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.
SECPS Peer Review Committee	Establishes standards for performing and reporting on SECPS peer reviews and administers the SECPS peer review program. The SECPS Peer Review Committee is appointed by the SEC Practice Section Executive Committee.
Seminars	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. (See pages 1-2 for a list of AICPA senior technical committees).
Skills Team	Assesses Team AICPA's training needs and recommends training programs to meet them.
State Societies and Regulatory Affairs	AICPA day-to-day work team that 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 Taxation Team 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 (GAAS).
<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 (SSASPFI)</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

Tax Executive Committee	AICPA senior technical committee responsible for formulating and articulating technical and policy positions of the AICPA in tax matters.
Tax Information Phone Service (TIPS)	An AICPA hotline available only to members of the Tax Section and PCPS. It began service on January 17, 1996.
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 that provides nonauthoritative technical assistance on accounting and financial reporting issues, and auditing, attestation, review, and compilation engagements.
<i>Technical Information for Practitioners Series (TIPS)</i>	Nonauthoritative practice aids provided for CPAs.

Technical Issues Committee (TIC)	AICPA committee of the PCPS 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.
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 by the Planning Team within the Marketing, Product and Organizational Development operating group that 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 & Company LLP
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
AECC	Accounting Education Change Commission
AFA	Accounting Firms Associated, Inc.
AGA	Association of Government Accountants
AGI	Accounting Group International
AICPA	American Institute of Certified Public Accountants
AICPA PLUS	AICPA Personal Liability Umbrella Security Plan
AMA	American Management Association
APB	Accounting Principles Board
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 LLP
CA	Chartered Accountant. The Canadian/British equivalent of a CPA
CAI	Computer-Assisted Instruction
CAQEX	Canadian Chartered Accountant Uniform CPA Qualification Examination
CART	Committee-Appointed Review Team
CASB	Cost Accounting Standards Board
CATS	Computerized Accounting Tool Series
CBO	Congressional Budget Office
CCH	Commerce Clearing House
CD	Certificate of Deposit
CEA	Certificate of Educational Achievement
CFP	Certified Financial Planner
CIA	Certified Internal Auditor
CICA	Canadian Institute of Chartered Accountants
CMA	Certified Management Accountant

CMP	Cresap, McCormick and Paget
CPA	Certified Public Accountant
CPAA	CPA Associates
CPA/SEA	Certified Public Accountants' Society Executives Association
CPE	Continuing Professional Education
CPI	Continuous Process Improvement
CRS	Congressional Research Service
CSI	Computer Security Institute

D

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

E

E&Y	Ernst & Young LLP
EA	Enrolled Agent
ED	Exposure Draft
EDMAX	Educational Management Exchange
EDPAA	EDP Auditors Association
EDPAF	EDP Auditors Foundation
ELC	Effective Legislation Committee
ERB	Examination Review Board
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
FICA	Federal Insurance Contributions Act
FOF	Firm-on-Firm Review
F.R.	<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
GAGAS	<i>Generally Accepted Government Auditing Standards</i>
GAO	General Accounting Office
GAS	<i>Governmental Accounting Standards</i>
GASB	Governmental Accounting Standards Board

GASBOC
GFOA

Governmental Accounting Standards Board Organizing Committee
Government Finance Officers Association

H

HFMA Health Care Financial Management Association

I

IA International Affiliation of Independent Accounting Firms
IAA Internal Accounting Association
IAFP International Association for Financial Planning
IAG *International Auditing Guidelines*
IAHA International Association of Hospitality Accountants
IAI Independent Accountants International
IASC International Accounting Standards Committee
ICFP Institute for Certified Financial Planners
ID Instructor Dependent
IDEA Interactive Data Extraction and Analysis
IDI In-depth Interview
IE Instructor Dependent Plus Expenses
IFAC International Federation of Accountants
IGs Inspector Generals
IGAF International Group of Accounting Firms
IIA Institute of Internal Auditors
IMA Institute of Management Accountants
INCFO Institute of Newspaper Controllers and Finance Officers
IQAB International Qualifications Appraisal Board
IRB *Internal Revenue Bulletin*
IRS Internal Revenue Service

J

JEEP Joint Ethics Enforcement Plan

K

KMG Klynveld Main Goerdeler
KPMG KPMG Peat Marwick LLP

L

LLC Limited Liability Corporation
LLP Limited Liability Partnership
LOC Letters of Comment
LOR Letters of Response

M

MAP Management of an Accounting Practice
MCS Management Consulting Services
MST Member Segment Team

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
NASAA	North American Securities Administrators Association
NASBA	National Association of State Boards of Accountancy
NCCPAP	National Conference of CPA Practitioners
NCGA	National Council of Governmental Accounting
NCPAG	National CPA Group
NSA	National Society of Accountants
NSAC	National Society of Accountants for Cooperatives
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
PFP	Personal Financial Planning
PFS	Personal Financial Specialist
PIP	Process Improvements Project
PM	<i>Participant's Manual</i>
POB	Public Oversight Board
PPC-CPE	Practitioners Publishing Company—CPE
PRB	Peer Review Board
PRC	Peer Review Committee
PW	Price Waterhouse LLP

Q

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

* Now called the Peer Review Board.

R

RAB	Report Acceptance Body
RAP	Regulatory Accounting Principles
RHH	Rollins Hudig Hall
RFP	Request for Proposal
RIA	Registered Investment Adviser
RICO	Racketeer Influenced and Corrupt Organizations Act

S

S	Seminar
SAS	<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
SS	State Society
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>
SSCS	<i>Statements on Standards for Consulting Services</i>
SSMAS	<i>Statements on Standards for Management Advisory Services</i>

T

TAG	The Accounting Group. The international arm of the American Group of CPA Firms.
TB	Technical Bulletin
TC	Team Captain
TIC	Technical Issues Committee
TIPS	Tax Information Phone Service
TIPS	<i>Technical Information for Practitioners Series</i>
TM	Team Member
TPC	The Psychological Corporation

U

UEC	Union Europeene des Experts Comptables Economiques et Financiers
UMI	University Microfilms, Inc. Of Ann Arbor, MI
USTC	United States Tax Court

V

VAI	Video-Assisted Instruction
VTPR	Voluntary Tax Practice Review



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