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## AWSCPA President's Message

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# AWSCPA President's Message



**Lucille R. Preston, CPA .**  
**President 1965-1966**

What a challenging period of time for the members of the American Woman's Society of Certified Public Accountants. First, there is the excitement of the exploration of space and the anticipation of new challenges to the accounting profession. The continued growth of our country offers new opportunities. Automation has opened new avenues and has also made it possible for more members of our profession to have more time for creative thinking. The accountant may now be of greater service to the client, employer, and community through financial and economic planning. Truly, the horizons in the expanding field of accounting are unlimited in all phases—public practice, industry, auditing, tax practice, education, management services, and government.

With these opportunities go responsibilities which members of the accounting profession must accept and assume. First, the members must be good accountants through continued research and study and must strive for excellence. The members must develop an awareness of the world around them—international, national, local, economic, social, and business—and must be of service to the community. Members must work for the maintenance of the free enterprise system and must solve problems arising within the profession.

The members of AWSCPA can contribute much to the future of the accounting profession. First, they must assume the responsibilities of the profession and be willing to assume a leadership role. Our highly trained members can continue to use their talents in research and can help others to become better trained. Our members can serve the general public and particularly women groups by contributing to a better understanding of the complex American business and promote a better knowledge of the importance and significance of accounting by being a member of the AWSCPA-ASWA Speaker's Bureau and accepting speaking assignments from other professional societies. Technical articles can be written for THE WOMAN CPA and other professional and trade journals. Our members can encourage qualified women to enter the profession of accounting and to become CPA's.

Approximately 15% of the total accountants are women, whereas only slightly more than 2% of the total certified public accountants are women. Each member is urged to distribute the pamphlet, "To Be Or Not To Be A Certified Public Accountant" and the career booklet, "Mapping Your Future?". Special efforts should be made to encourage women CPA's who are homemakers now but who may wish to reenter the profession later to become members of AWSCPA so that they may be kept informed on current accounting and auditing trends and problems through THE WOMAN CPA and other activities of the Society.

Great strides have been made in promotion of the objectives of AWSCPA since its organization in 1933, and each of us are indebted to the leaders throughout these years for their wisdom and foresight. Many women have received recognition for outstanding achievements and have accepted leadership roles in the accounting profession and in the community, but now is not the time for complacency. Each member must work for the advancement of our goals—not just a few. Let us review the three primary objectives of AWSCPA:

- (1) Encouragement of women accountants in their professional advancement.
- (2) Improvement of knowledge within the accounting profession concerning the ability and achievements of women certified public accountants.
- (3) Increase in the number of women who are members and active participants in programs of technical accounting organizations.

To attain the goals of AWSCPA, in the president's opinion, it is not sufficient just to be good accountants; but we must be well rounded individuals, eager to assume responsibilities and eager to learn. Each member must be an active participant in the program of the American Institute of Certified Public Accountants, the state societies of CPA's, the local CPA chapters, the American Society of Women Accountants, and other professional organizations. Each member must be active in civic, service, and political organizations, thereby becoming an integrated part of the community—a person of influence.

The general theme of the program for the year will be "Growth Through Challenges", with emphasis on membership participation, first, in AWSCPA and, then, in other professional, civic, service, and political organizations. It is the sincere hope and desire of your president that each member will accept the challenges stated above and will make AWSCPA a personal matter. It is her hope that each member will participate in the program for this administration and will present her ideas and recommendations for a better program, and will attend the Annual Meeting of AWSCPA and ASWA in Dallas, Texas, September 15-18, 1965. By attending the Annual Meeting, women CPA's have the opportunity of fellowship with other women who have similar problems and an opportunity for increasing accounting proficiency. It is hoped that the readers of THE WOMAN CPA who would like to have information about our Society will contact the president and that if there are readers to whom AWSCPA can be of service, they will also contact the president.

Your president is grateful for the confidence the AWSCPA members have shown in her leadership abilities and pledges to administer the activities of the Society to the best of her ability. The wise leadership of the past is an inspiration to her and gives her courage to assume the responsibilities of the office. She particularly appreciates the counsel and guidance of the 1964-65 President, Margaret E. Lauer.

The capable officers and directors you have chosen to serve during the 1965-66 administration with your president are:

Loretta A. Culham—First Vice President  
Beth M. Thompson—Second Vice President  
Frances D. Britt—Secretary  
Mary E. Ruddy—Treasurer  
Dr. Marie E. Dubke—Director  
Marjorie June—Director  
Marcella M. Meier—Director  
Dorothea Watson—Director  
Margaret E. Lauer—Director (Ex-Officio)

May each of us use the "Great Power" within us to accept challenges and grow—as we grow, so does AWSCPA.

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*In AWSCPA, Mrs. Preston has served as first and second vice president, secretary, and director, as well as chairman of various AWSCPA committees. She is a past president of the Dallas Chapter of the American Society of Women Accountants.*

*She is a member of the American Institute of Certified Public Accountants, as well as the Texas and New York societies of CPA's.*

*Other memberships include Dallas Estate Council, Dallas Chapter of the Business and Professional Women's Club of Texas, American Association of University Women, Altrusa International, and various other civic organizations.*

#### Accounting Theory

*(continued from page 5)*

premium is amortized at differing dollar amounts each period. The differing dollar amounts result from utilizing the interest factor. Straight-line method results when the total premium or discount is divided by the number of periods and the same amount of discount is considered applicable to each period. The straight-line method, of course, is easier to compute. The scientific method can be worked out; however, its schedule is somewhat difficult to compute without a calculator. It also requires the use of bond tables which are not part of the standard equipment of every business firm. In some firms the differences in income or expense between the two methods might be material. In most cases it probably is not. Therefore, because of the additional work involved and because of the resultant small differences, the practicing accountant takes the line of least resistance and uses the easier method.

These, then, are some examples of the major areas where practice and theory differ. First, differences exist between practice and theory where an oversimplified rule has gained popularity and is being used by accountants who should be better informed. Through lack of understanding or sheer weight of precedence, they choose to follow the rule without applying the judgment which makes accounting an art. Second, practice and theory will differ

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