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Are Women CPA Candidates Keeping Up With Men CPA Candidates?

William C. Bruschi, CPA

To determine if women CPA candidates are keeping up with men CPA candidates, the following questions must be asked: What are the trends in personal characteristics of CPA candidates? How do personal characteristics of women CPA candidates compare with those of men CPA candidates? An indication of some trends and a comparison of personal characteristics may be obtained from an analysis of the statistics compiled from questionnaires completed by some of the candidates who wrote the November 1965 CPA examination.

To obtain information regarding trends in candidates' personal characteristics and comparisons of women and men candidates, data regarding the accounting profession's neophytes were drawn from the questionnaires completed by 12,357 candidates, including 439 women candidates, who wrote the November 1965 CPA examination and from data on hand at the Institute compiled from questionnaires filled out by 1,467 candidates who wrote the November 1948 CPA examination. It was not possible to extract data solely about women candidates sitting for the November 1948 CPA examination.

Accumulating statistics on personal characteristics of candidates has been a joint effort of the state boards of accountancy, the Association of Certified Public Accountant Examiners, and the American Institute of Certified Public Accountants. The statistics were obtained by having candidates complete questionnaires regarding age, sex, education, etc.

At the Institute the data were transferred to punched cards, processed by computer and analyzed. The first report on these data was published in 1966.¹

The first personal characteristic to be considered is the ages of the candidates. The trend is to a lower average age. The median age fell from 32 years in 1948 to 27 years in 1965. Women candidates, however, had a median age of 30 years in 1965, 3 years older than the men. Comparing average ages by using modes instead of medians, the trend to younger candidates is still evident. The modes, in spans of years, fell from 25-29 years in 1948 to under 25 years in 1965. The mode of the ages of women candidates was the same as the men's, under 25 years.

Probably the average age of the candidates has reached a plateau and will not fall any lower. A limiting factor to the decline in ages is the general requirement that the candidates be 21 years of age. Furthermore, since there is an increasing number of states requiring college degrees of their candidates (twenty-four states now have accountancy laws that require, or will soon require, a college degree), the average age of candidates may settle at 22 or 23 years, the average college graduation age. On the other hand, the movement to graduate school study of accounting may result in an average candidate age of 23 or 24 years.

Education

The trend is for more candidates to have bachelor's degrees and postgraduate degrees.

¹ "What Are CPA Candidates Like?" by William C. Bruschi, *The Journal of Accountancy*, March 1966.

Women candidates, however, appear to be lagging behind the men in education, as shown in the following table:

<i>Amount of Education</i>	<i>Per Cent of Candidates</i>		
	<i>November 1948 All Candidates</i>	<i>November 1965 Men</i>	<i>November 1965 Women</i>
Postgraduate degree holders	*	7%	3%
Attending graduate school	*	5	3
Total with graduate education	<u>4%</u>	<u>12</u>	<u>6</u>
Bachelor degree holders (No postgraduate study)	52	75	58
Total college graduates	<u>56</u>	<u>87</u>	<u>64</u>
Two to four years' college study	*	6	14
Less than two years' college study	*	2	8
Total with college study but without degrees	<u>16</u>	<u>8</u>	<u>22</u>
Business school or correspondence course study	16	5	12
High school graduate	12	**	2
Total	<u>100%</u>	<u>100%</u>	<u>100%</u>

* Data not available

** Insignificant percentage. A total of 29 candidates out of 12,357 had only high school educations.

In comparing the 1948 and 1965 percentages, the trend to more education is obvious. The percentage of candidates who are college graduates increased from 56% to 87%, and those with postgraduate education increased from 4% to 12%. Candidates who were only high school graduates decreased from 12% to an insignificant percentage.

Because of the limitation of the 1948 data, other educational trends cannot be determined; but comparisons of women and men candidates can be drawn from the 1965 data. Only 65% of the women candidates are college graduates whereas 87% of the men are. A smaller percentage of women candidates have studied for postgraduate degrees; 6% of the women as compared to 12% of the men have attended graduate school.

Other findings are that a greater percentage of women (12%) than men (5%) attempted to prepare themselves for the CPA examination by proprietary business school or correspondence course studies. Also a greater percentage of women (2%) than men (less than 1%) are high school graduates only.

From data on the characteristics of the candidates who graduated from college, women and men candidates were found to have certain similar median educational characteristics: both have a college grade average of B; and both have the same amount of college study of business law, four to six hours. CPA examination coaching courses were taken by 54% of the women and 48% of the men.

No meaningful conclusions can be drawn from the data on the hours of accounting

study at the undergraduate level. The data for the women candidates show a mode of 33 plus hours and a median of 29 hours. On the other hand, for the men the mode is 27-32 hours and a median is 30 hours.

There are some differences in the educational characteristics of women and men candidates. In their postgraduate work women candidates had fewer hours of accounting study; women had a median of 19 hours of accounting study at the postgraduate level whereas the men had a median of 21 hours. The average woman candidate who attended college has been out of college for a shorter period than the average man; she has been out of college 1 to 2 years whereas the man has been out 3 to 5 years.

Comparison of Academic Aptitudes

Highly complimentary to women candidates is the information obtained from a comparison of the average scores of women and men candidates on the College Board Scholastic Aptitude Test and the Institute's Orientation and Level II Achievement Tests. The information, drawn from the following data, indicates that the average woman candidate has greater academic ability as measured by these tests than does average man candidate.

	<i>Candidates</i>	
	<i>Women</i>	<i>Men</i>
SAT Verbal		
Median	515	460
Percentile	62	57
Number	45	2,492

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The taxpayer will realize that the exhaustive treatment accorded his return is in no way a reflection upon the integrity of his reporting, but is the product of a statistical sampling process. Equally important, he will be apprised of the time demands on the practitioner in this type of examination and the necessity for an increased fee.

The adoption of a proper attitude is as important in the case of the practitioner as it is for the client—even more important, as the brunt of the detailed work falls on his shoulders. It is advisable to contact the Revenue Agent in advance of the actual conduct of the examination and to discuss the documentation required, item by item. The old adage concerning patience being a virtue will never be exercised more completely than in these circumstances. If, as in the case of one recent examination, a request is made for birth certificates in substantiation of credit for dependents, note the requirement and set about obtaining them. In this way, when you have progressed to the examination stage, all of the material will be available for inspection, and the matter can be disposed of as expeditiously as possible.

D.L.B.

ARE WOMEN CPA CANDIDATES KEEPING UP WITH MEN CPA CANDIDATES?

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	Candidates	
	Women	Men
SAT Mathematical		
Median	574	550
Percentile	81	61
Number	46	2,486
AICPA Orientation		
Median percentile	71	65
Number	15	641
AICPA Level II Achievement		
Median percentile	82	70
Number	42	2,105

Not all candidates took these tests; and the small number of women candidates taking them may cast some doubt on the statistical validity of the data for them. The Scholastic Aptitude Test rankings are based on all students taking the Tests who entered college. The Orientation and Achievement Test rankings are based on college students who took the Test in their senior year.

Are Women CPA Candidates Keeping up with Men CPA Candidates?

The answer to the question is not clear-cut. On the one hand, while the percentages of women candidates with college education and with postgraduate study are greater than the percentages for 1948 candidates, women candidates appear to have lagged behind in the trend toward obtaining more college degrees and doing more postgraduate work. On the other hand, the data for college graduates indicate that women candidates have higher academic abilities than the men.

THE ACCOUNTANT LOOKS AT A CREDIT UNION

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board of directors to authorize refunds of interest to members of record as of December 31 in proportion to the amount of interest paid by them during the year. Ordinarily, the amount of interest refund due each borrower should be a credit to his share account.

After determining the amount available for dividends, it is necessary to determine for each member the total number of full share dollars upon which a dividend can be paid. Federal Credit Unions are also required to retain as part of their records a Dividend Record Form which itemizes the account number, name, full-share dollars, amount of dividend and method of payment for each member.

The property, franchises, capital, reserves, surpluses, funds, and income of Federal Credit Unions are exempt from all Federal and state income taxes. Credit unions must file Forms 1096 and 1099; however, in lieu of the filing of a separate annual return, Form 990, by each of the individual Federal Credit Unions, a group information return, Form 990, may be filed by the Bureau of Federal Credit Unions covering all of the exempt Federal Credit Unions under its supervision, according to Revenue Ruling 60-169, 1960-1 CB 62.

Credit unions are big business. At the end of 1960 they had total savings of \$4,944,593, 818, loans outstanding of \$4,329,557,990, reserves of \$267,340,766 and total assets of \$5,606,189,069. And they are good business, as proved by the fact that less than one-fifth of one per cent of their loans prove uncollectible. They have been formally recognized as "banking institutions" and are included among financial institutions that are considered important in the economy during a national emergency and in the continuing life of our country.