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CPA Letter 1997 Readership Survey

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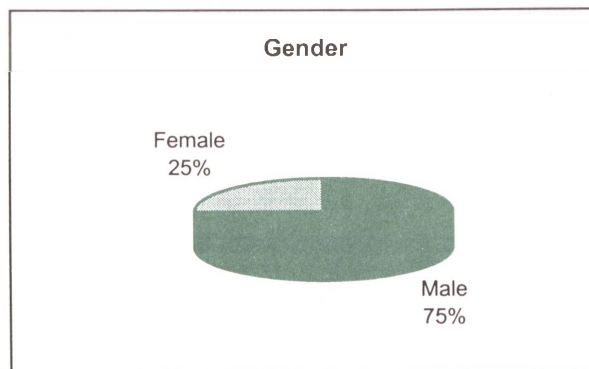
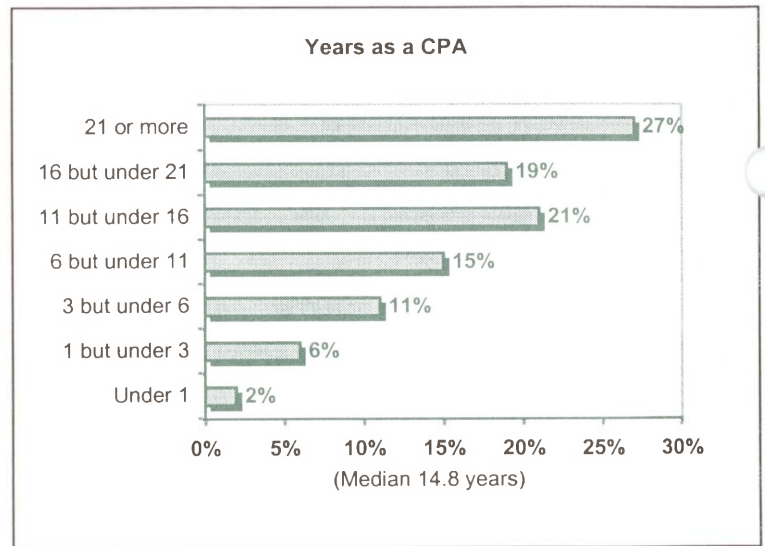
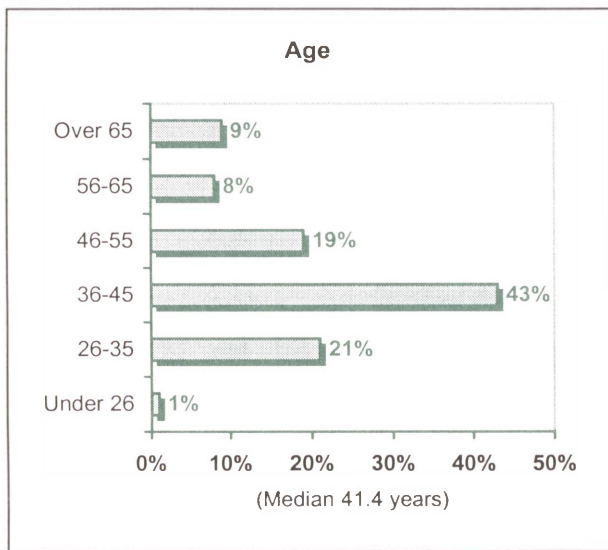
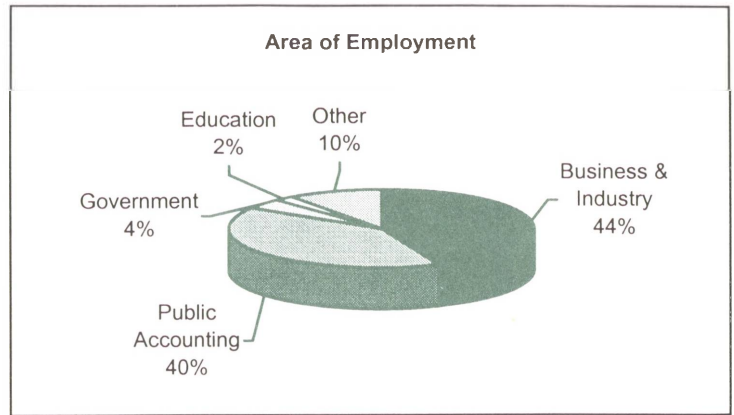
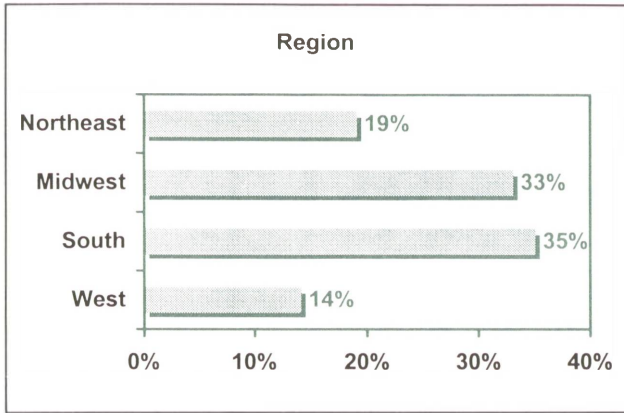
THE CPA LETTER

1997 READERSHIP SURVEY

The following is a summary of the findings of a nationwide survey of readers of *The CPA Letter*, conducted in September, 1997. The survey questionnaire was designed to cover a wide range of topics including AICPA members' reading habits of *The CPA Letter*, evaluation of the publication and the subjects it covers, attitude toward the publication as measured by a variety of statements pertaining to *The CPA Letter*, assessment of member segment supplements, electronic access, and readership of other publications for information about the accounting profession and for general business information. This was the fourth *CPA Letter* readership survey conducted, with the previous surveys conducted in 1991, 1993, and 1995. Although some of the questions have been modified, the base and general context of the research instrument has remained unchanged. A total of 4,100 AICPA members were randomly selected to participate in the survey, of whom 624 responded, a 15.2% response rate, sufficient to generalize the findings to the entire AICPA membership.

Personal and Professional Characteristics

Survey respondents are representative of all AICPA members in terms of the region of the country they are from, gender, age, years as a CPA, and area of employment:



NOTE: On these all following graphs/charts, percentages may not add to 100% due to rounding.

Use of Other Accounting and Business Publications

The most widely read publication for information relating to the accounting profession is the *Journal of Accountancy*, followed by *The CPA Letter*. As for the publications read for general business information, *The Wall Street Journal*, read by about three-fourths of respondents, easily out distances the other publications listed in the survey:

Publications Read for Information on the Accounting Profession¹

Journal of Accountancy	94%
The CPA Letter	54%
The CPA Journal	28%
The Tax Adviser	18%
Accounting Today	15%
The Practical Accountant	14%
Management Accounting	9%
The Practicing CPA	6%
Bowman's Accounting Report	3%
Public Accounting Report	3%
CPA Digest	2%
New Accountant	1%
Emerson Professional Services Review	*
Other	12%

Publications Read for General Business Information¹

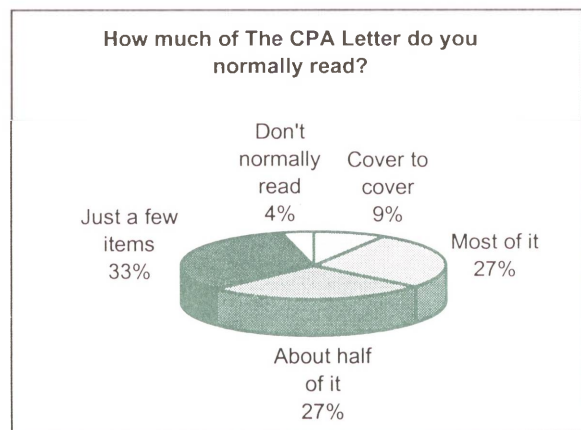
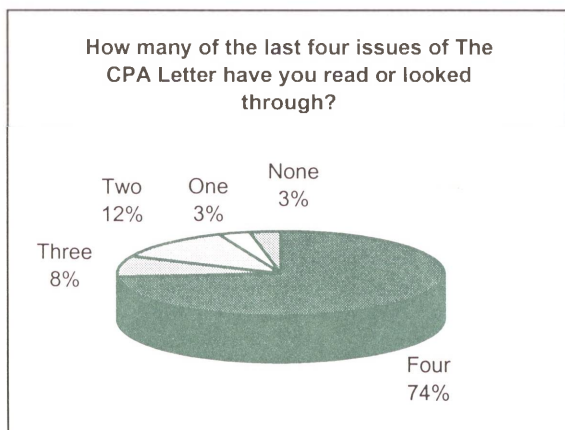
The Wall Street Journal	74%
Business Week	26%
Newsweek	23%
USA Today	23%
Forbes	18%
Fortune	13%
The New York Times	12%
Time	12%
U.S. News & World Report	11%
Inc.	7%
Smart Money	6%
Bureau of National Affairs	3%
Worth	3%
Other	18%

¹ Respondents were asked to check all that apply.

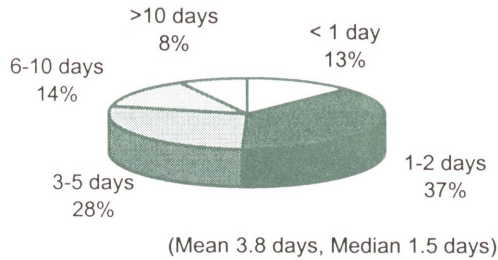
* Less than 0.5 percent.

Readership of *The CPA Letter*

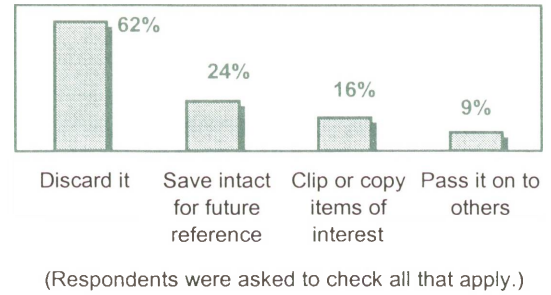
The overwhelming majority of the membership read or look through *The CPA Letter* on a regular basis. Four out of five members have read or looked through at least three of the last four issues, and do so within the first five days of its receipt. While about two-thirds of members read half or more of an issue, less than one in ten read *The CPA Letter* cover to cover. However, due to varying interests that exist among the member segments, it cannot be expected that all members will read each issue cover to cover or most of it.



When you receive your copy of The CPA Letter, about how long is it until you read or look through it?



What do you do with your copy of The CPA Letter when you have finished reading it?



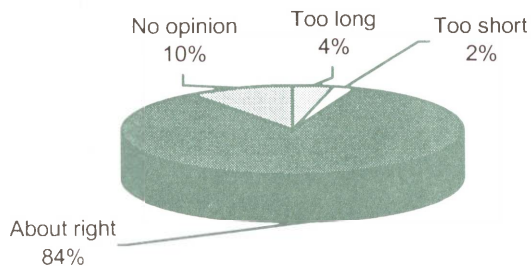
Rating of *The CPA Letter*

Members are quite pleased with *The CPA Letter* overall. More than four out of five members rate *The CPA Letter* “excellent” or “good” with respect to timeliness, and quality of design, writing, and content. Four out of five, on average, also feel that the length and level of detail of the articles is appropriate; similarly, three-fourths say that the length of *The CPA Letter* is appropriate. In addition, slightly more than two out of five of those surveyed believe that *The CPA Letter* is more useful now as compared to two years ago.

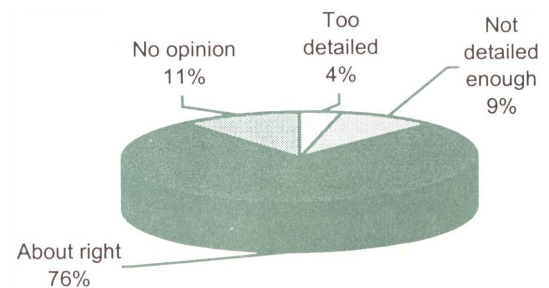
	Excellent	Good	Fair	Poor
Timeliness	20%	67%	12%	*
Quality of design	19%	58%	20%	4%
Quality of writing	18%	71%	11%	*
Quality of content	17%	69%	14%	*
Overall rating	15%	71%	13%	*

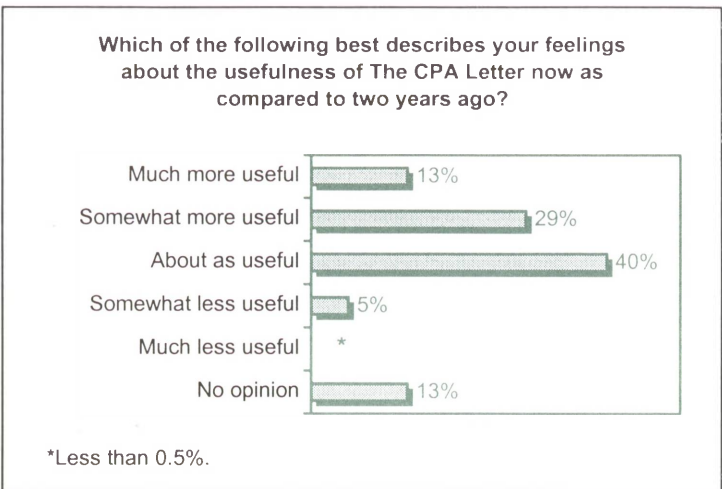
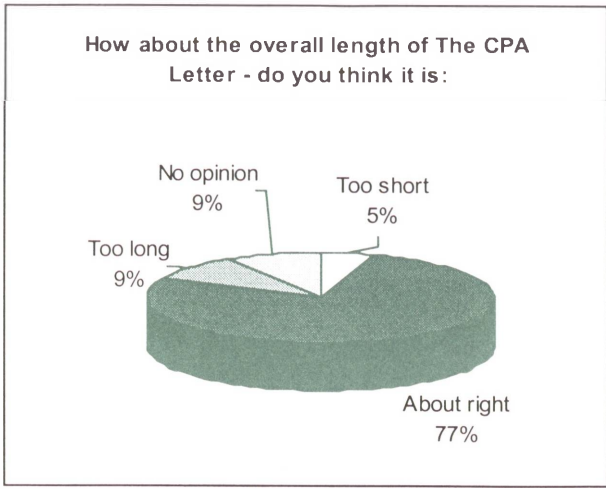
*Less than 0.5 percent.

Considering the length of the articles in The CPA Letter, do you think they are typically:



Do you think the articles in The CPA Letter are typically:





Consistent with these findings, more than four out of five members agree that *The CPA Letter* adequately identifies important issues affecting members and the profession, that its format or design makes it easy to read, and that the information in *The CPA Letter* is presented in an interesting manner:

Extent of Agreement With Statements About *The CPA Letter*

	Strongly Agree	Moderately Agree	Moderately Disagree	Strongly Disagree	Don't Know/No Opinion
The format or design of The CPA Letter makes it easy to read.	23%	60%	11%	3%	3%
The CPA Letter adequately identifies important issues affecting members or the profession.	20%	64%	10%	2%	5%
The information in The CPA Letter is presented in an interesting manner.	12%	69%	12%	3%	4%

Subject Coverage of *The CPA Letter*

AICPA members are interested in reading about a variety of subjects in *The CPA Letter*, reflecting the wide range of members' professional activities. Indeed, given the segment-specific nature of some subjects, the usefulness of many subjects varied by membership segment.

Topping the list in terms of subjects which the overwhelming majority of respondents find at least moderately useful are *IRS/tax news* (50% very useful, 41% moderately useful) and *accounting* (45% very useful, 45% moderately useful). Eight out of ten respondents indicated the same with respect to *information technology* (30% very useful, 51% moderately useful), *federal legislation* (28% very useful, 52% moderately useful), and *financial management techniques and trends* (27% very useful, 53% moderately useful). About three-fourths of respondents, on average, find *FASB issues*, *personal financial planning*, and *business planning* at least moderately useful.

While readers are nearly equally split (useful vs. not useful) on the subjects of *federal auditing concerns*, *assurance services*, and *practice management*, most say these subjects are not particularly useful to them (53%, 56%, and 53%, respectively). *Performance measures for government* and *minority recruitment/advancement* are the least useful to respondents, relatively speaking, with 81% saying these subjects are not particularly useful to them.

Usefulness of Human Resources Topics

In addition to profession-related topics, members are also interested in reading about various human resources issues in *The CPA Letter*:

	<u>Very Useful</u>	<u>Moderately Useful</u>	<u>Not Particularly Useful</u>
Salary Trends	58%	32%	11%
Interviewing Skills	40%	42%	18%
Family & Medical Leave Act (Federal)	27%	44%	29%
Sexual Harassment	17%	49%	35%
Americans with Disabilities Act	16%	44%	40%

Interest in Reading About AICPA Activities

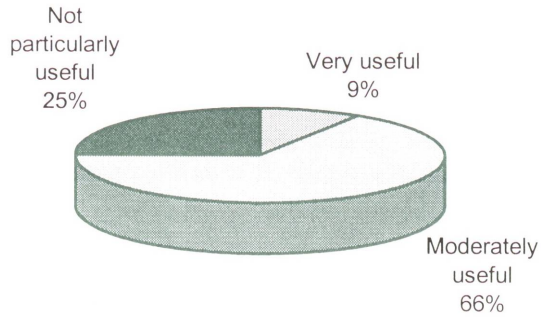
Although most members are interested in reading about AICPA activities, their degree of interest varies. Specifically, more than four out of five respondents, on average, are interested in reading about *incorporating information technology into the profession, the Year 2000 Issue, and efforts to create nationwide reciprocity/uniformity of licensing*. In contrast, just about half expressed interest in reading about *federal lobbying efforts, amicus curiae briefs submitted on behalf of the profession, and the AICPA PAC*:

<u>AICPA Activities</u>	<u>Very Interested</u>	<u>Somewhat Interested</u>	<u>Not Particularly Interested</u>
Incorporating information technology into the profession	60%	34%	6%
Year 2000 computer issue	38%	42%	20%
Efforts to create nationwide reciprocity/uniformity of licensing	30%	49%	21%
Benchmarking and financial management	29%	45%	27%
Accreditation programs/specialty designations	20%	51%	30%
Collaborative efforts between AICPA and state CPA societies	17%	51%	32%
Comment letters to FASB, GASB and Federal Government agencies	14%	41%	45%
CPA Vision Project	13%	52%	35%
CPA Image Enhancement (ad campaign)	12%	52%	36%
State CPA society initiatives/accomplishments	11%	53%	36%
Amicus curiae briefs submitted on behalf of the profession	11%	43%	46%
AICPA Effective Legislation Committee (PAC)	11%	43%	46%
Media relations efforts (publicity for profession)	9%	51%	40%
Federal lobbying efforts	8%	43%	48%

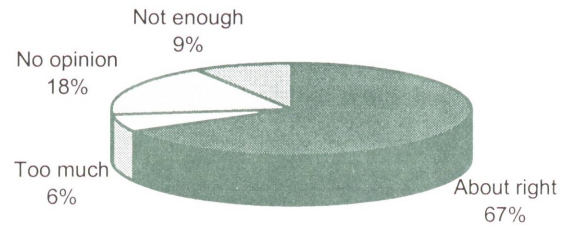
Evaluation of the CPE News Column

Three-fourths of readers find the "CPE News Column" at least moderately useful, and two-thirds say that the amount of coverage in this column is appropriate. With regard to specific CPE formats, two out of five members, on average, are interested in self-study, conferences, computer-based training, and seminar/group study, whereas less than one in five are interested in the video or in-firm training formats.

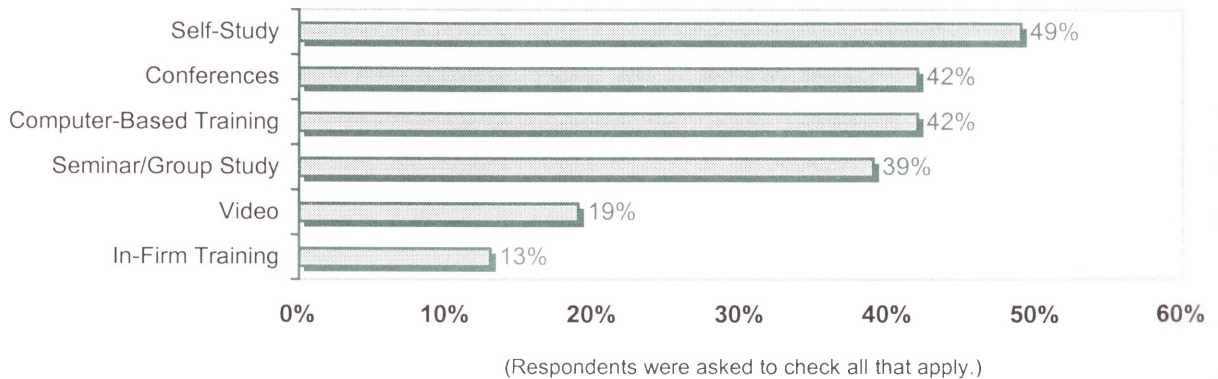
How useful to you is the CPE News Column?



Do you think the amount of coverage in the CPE News Column is:



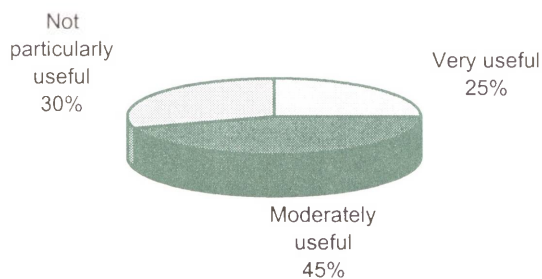
Which of the following CPE course methods would you prefer to see information about in the CPE News Column?



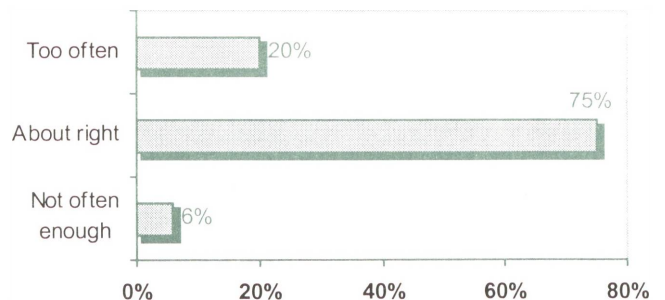
Attitude Toward Selected Features in *The CPA Letter*

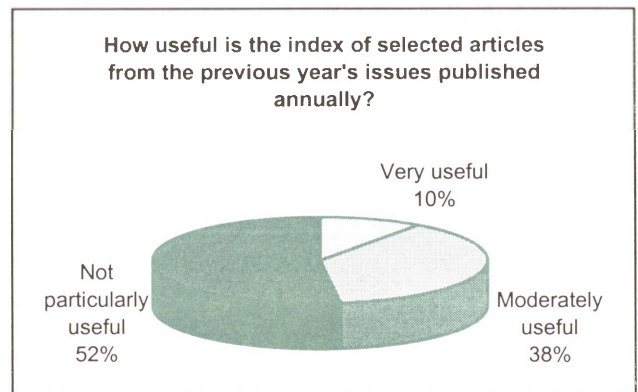
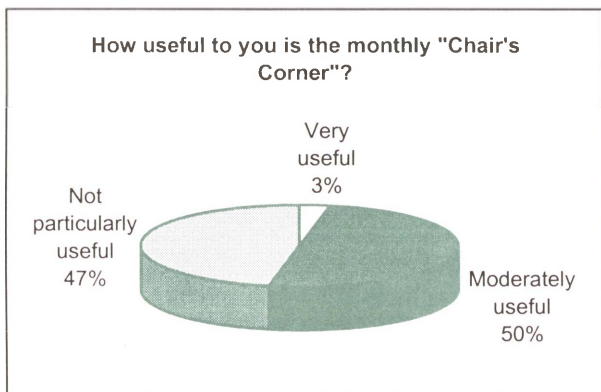
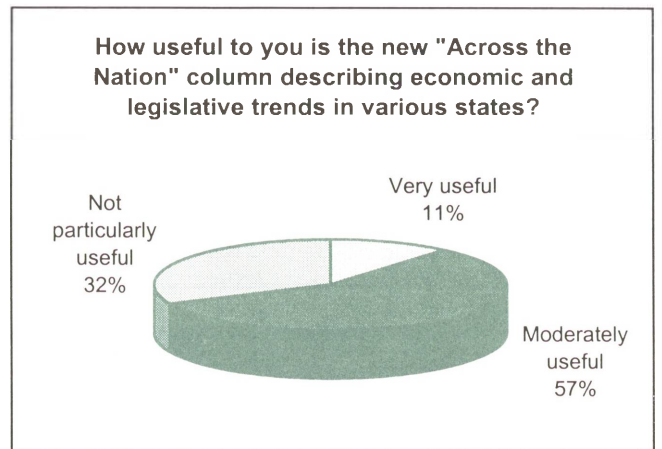
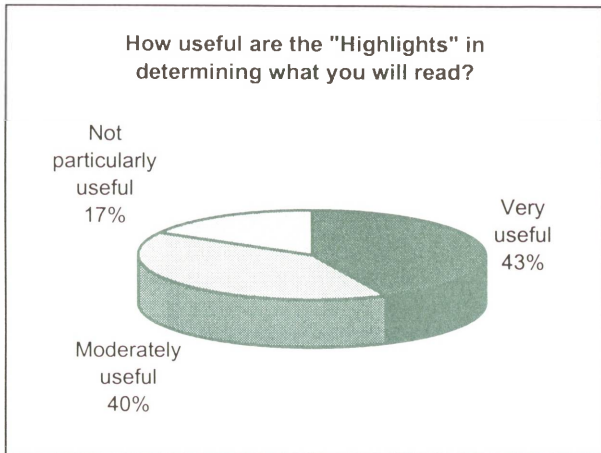
Members' attitudes toward other features in *The CPA Letter*, such as the "Where to Turn" directory, "Highlights" and "Across the Nation," were also generally positive. However, half of all readers, on average, say that the index of selected articles from the previous year's issues and the "AICPA Chair's Corner" are not particularly useful to them.

How useful to you is "Where to Turn," the directory of frequently dialed AICPA phone numbers, which is published twice a year in *The CPA Letter*?



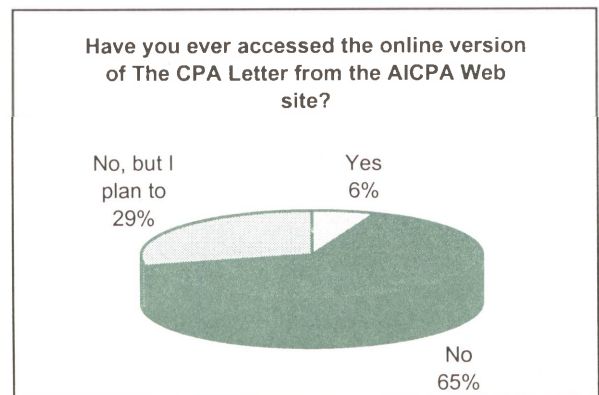
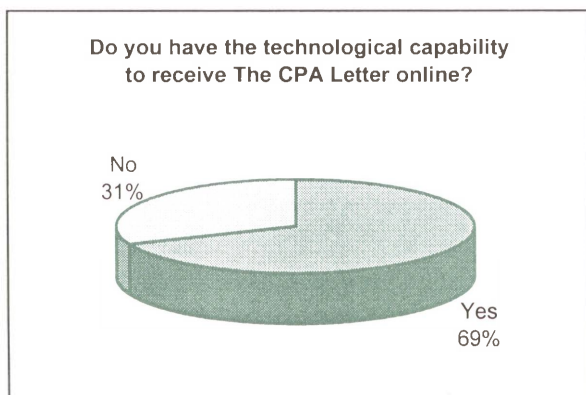
Do you think publishing the directory twice a year is:

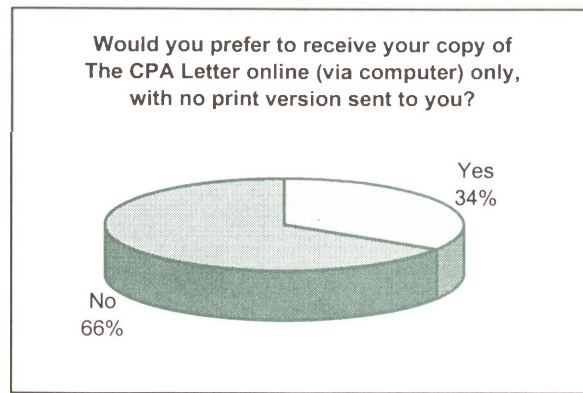




Electronic Access to *The CPA Letter*

About two-thirds of respondents have the capability to receive documents online. However, nearly the same proportion have never accessed *The CPA Letter*, *Practice Alerts*, or member segment supplements online. They currently prefer to receive these documents in print.





Member Segment Supplements to *The CPA Letter*

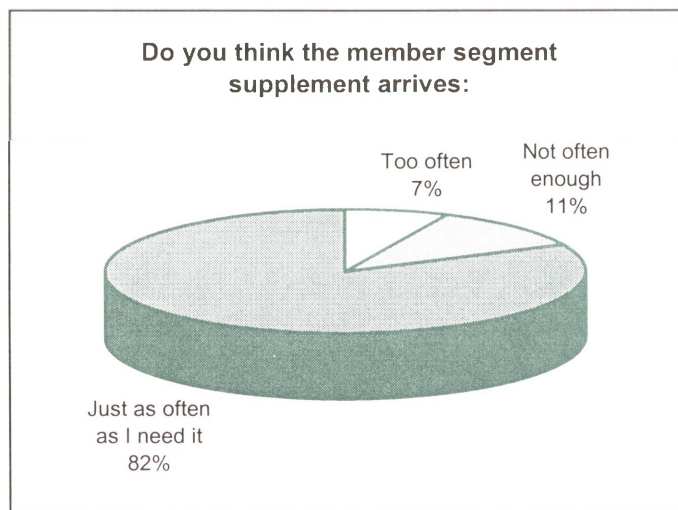
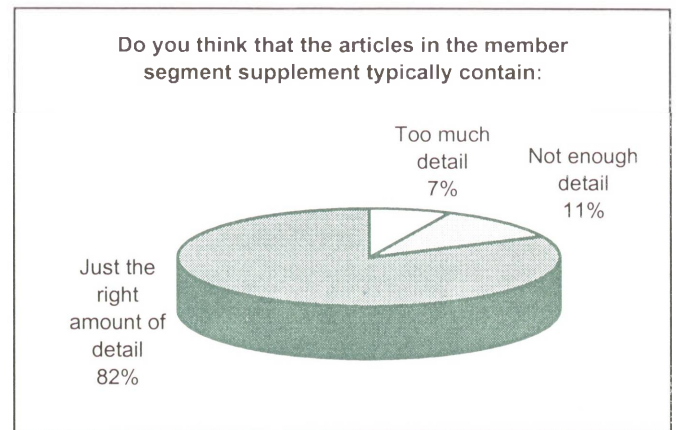
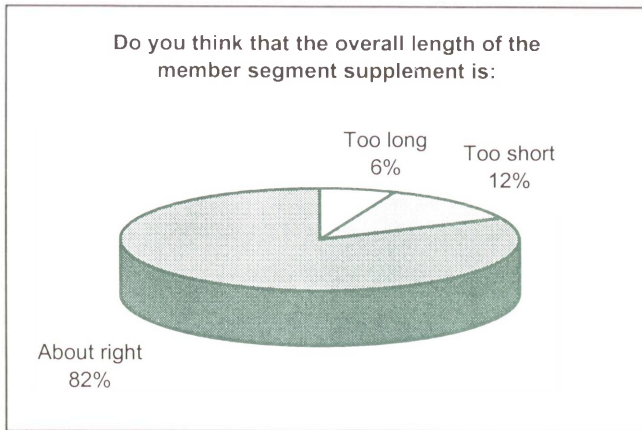
Although 90% of all AICPA members receive a member segment supplement with their copy of *The CPA Letter*, 45% of survey respondents indicated that they do not receive same. This disparity is more than likely due to respondents not recognizing the supplements as being separate from *The CPA Letter* or to the time lapse between the last supplement and the distribution of the survey in September, 1997 (i.e., respondents could very well have "forgotten" about the existence of the member segment supplements). Among respondents who say they do receive a member segment supplement, receipt of the supplements is generally consistent with the overall distribution of same. Members who receive a supplement were asked several questions regarding its usefulness, length, content, and arrival.¹

Most respondents who say they receive a supplement feel that the overall length is about right and that the supplement contains just the right amount of detail. Most also feel that the supplement arrives just as often as needed, and view the supplements as a worthwhile addition to *The CPA Letter*. Moreover, the majority of respondents also agree that the supplements contain useful information that is relevant to CPAs in their field and that they *address issues that are important to them as CPAs*.

Extent of Agreement With Statements About The Member Segment Supplement

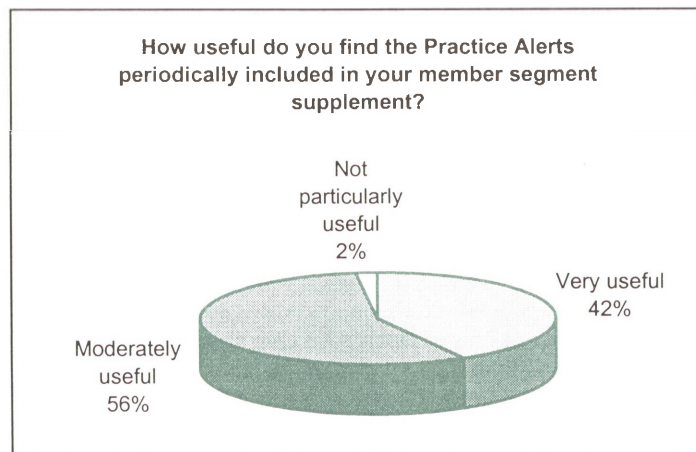
The Member Segment Supplement	Strongly Agree	Moderately Agree	Moderately Disagree	Strongly Disagree	No Opinion
The member segment supplement is a worthwhile addition to <i>The CPA Letter</i> .	33%	52%	6%	4%	7%
The member segment supplement contains useful information.	22%	61%	7%	5%	6%
The member segment supplement addresses issues that are important to me as a CPA.	22%	57%	10%	4%	7%
The articles contained in the member segment supplement are relevant to CPAs in my field.	19%	61%	10%	4%	6%

¹ Although 90% of all AICPA members receive a member segment supplement with their copy of *The CPA Letter*, 45% of survey respondents indicated that they do not receive same. This disparity is more than likely due to respondents not recognizing the supplements as being separate from *The CPA Letter* (i.e., they simply see the supplement as part of *The CPA Letter*). It is also possible that given the time lapse between the last supplement (May, 1997) and the distribution of this survey in September, 1997, respondents could have "forgotten" about the existence of the supplements. Because the data pertaining to the supplements reflects only the opinions of survey respondents who recognize the member segment supplement as such, caution should be exercised in interpretation and use of this data. Indeed, the results may contain a high degree of non-response bias (the likelihood that the opinions of non-respondents differ from the opinions of respondents; as the degree of non-response bias increases, the likelihood of such differences becomes more and more certain.)



Opinions Regarding the Practice Alerts

Respondents in public accounting were asked about the *Practice Alerts* periodically included in their member segment supplement:



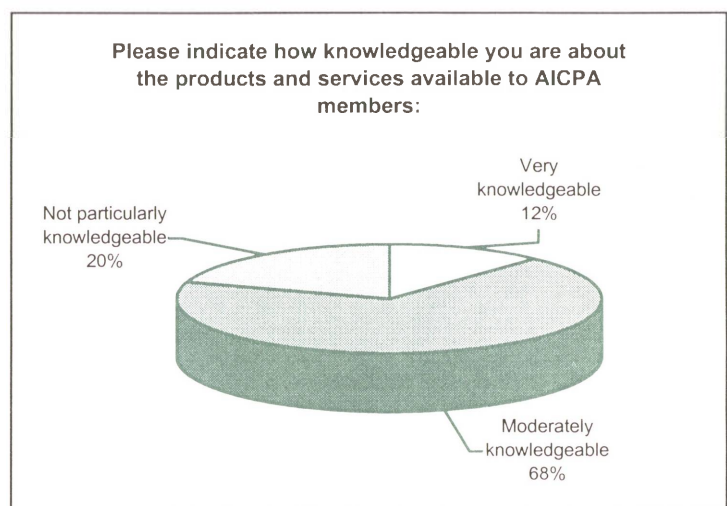
Electronic Version of the Member Segment Supplement

Very few member segment supplement recipients have obtained, from the AICPA Web site, a supplement that is different from the one they normally receive (5%) and even fewer (2%) have ever obtained same from the AICPA fax hotline. Likewise, just 7% have accessed the AICPA Web site as a way of taking advantage of the links to other Web sites and sources of information. However, if given the option, about one-fourth (24%) of the supplement recipients would want to receive in print a supplement different from the one they are receiving currently.

Consistent with responses to a similar question regarding *The CPA Letter*, two-thirds of respondents who receive a member segment supplement are equipped/able to receive the supplement electronically, about three in five of whom say they would still want to receive the supplement in print, even if they received it electronically.

Other Information

In one of the final questions in the survey, respondents were queried about their knowledge of the AICPA products and services available to them. Overall, members generally consider themselves to be moderately knowledgeable about various AICPA services and technical resources. Respondents were also asked to indicate their awareness and usage of specific AICPA services/resources. With just one exception (the *Center for Excellence in Financial Management*), the majority of respondents are at least aware of each of the services/resources listed in the survey. Moreover, most of those who have used the services/resources have found them to be at least moderately useful.



Topping the list in terms of both awareness and usage were *insurance programs* (96% aware, 52% have used), *CPE self-study courses* (99% aware, 41% have used), and *publications/practice aids* (85% aware, 29% have used). Respondents who have used the *insurance programs* have found them quite useful (79% very useful). Members also find the *CPE self-study courses* and *publications/practice aids* useful (47% and 59%, respectively, very useful). Additionally, the majority of respondents who have used the *library services* (25%) and the *Technical Information Hotline* (22%), have also found these services to be very useful (54% and 55%, respectively).

By comparison, fewer than one in five respondents have used *marketing or public relations tools* (8%), the *Division for CPA Firms' Private Companies Practice Section* (8%), *SEC Practice Section* (5%), or its *public file information* (3%). Likewise, few have used the services of the AICPA's membership sections.

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