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Study Reveals Positive Impact of 150-Hour Education Requirement in Florida

Women and Minority Enrollments Increase Significantly

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The AICPA recently engaged the higher education research firm, MGT of America, Inc., to conduct a study of the Florida experience with respect to the 150-hour requirement. Florida was chosen for the study because it has had the requirement in effect since August 1, 1983—a sufficient amount of time to assess the short- and long-term impact of the additional education requirement.

The following is a summary of significant findings:

Enrollments/Degrees—The study revealed a shift in accounting enrollments and degrees from the undergraduate to graduate level. This shift had the effect of a net cost savings to the state's public university accounting programs. Overall, total accounting enrollments in Florida public

universities has increased 9% since 1984.

CPA Exam Candidates/Performance—Although the annual Florida candidate pool of first-time exam takers has declined, the yearly supply of top performers remains unchanged. Performance on the exam has increased dramatically with the CPA exam pass rate for first-time takers doubling from 15 to 30 percent.

Cost—The overall economic benefit for students meeting the 150-hour requirement in Florida is estimated to far outweigh the extra cost of education. Students would recoup the additional cost, on top of realizing a significant gain in lifetime earnings, if they pass the CPA exam right after they complete the extra year of education.

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From the Editor's Desk...

Beginning in November, the education member segment supplement to *The CPA Letter*, now known as "FYI," will be taking on a whole new look. The AICPA is building a broad-based communications program that will facilitate the sharing of information across its membership groups (commonly referred to as "cross talking") and eliminate redundancies among publications. In particular, the Institute wants to bring academe into the mainstream of AICPA activities.

The content of the new education member segment supplement will not change greatly but will be enhanced through incorporation of information from other member segment supplements that is pertinent to educators. Further, education-related information that is pertinent to other member segments will be included in those appropriate member supplements. As a result, direct communication between educators, technical areas of the Institute and members in public accounting, industry and government will be possible through the supplements. I hope you will be pleased with the new format and its communications opportunities.

Elizabeth Scifo Koch
Editor

News and Notes



The AICPA has recently established a **World Wide Website** called

AICPA Online. The site already contains a multitude of information on AICPA programs, products and services. Information of special interest to the education community (including this newsletter) will be added over the next few months. The Website will include answers to commonly asked questions from academe and students and will serve as a one-stop-shopping source for products and services. A complete description of materials to be made available on the Website will be published in the next issue of this newsletter. *AICPA Online* can be accessed at the following address:
<http://www.aicpa.org>.



Later this month, the AICPA will be distributing a **newly revised 150-Hour Curriculum Development**

Handbook to administrators of accounting programs. The Handbook is a compendium of materials selected and developed to assist curriculum planners as they consider restructuring their programs for the 150-hour environment. Included in the Handbook are articles, committee reports and position papers addressing various 150-hour implementation issues. Also included are case studies and critiques that reveal actual approaches some schools have pursued, a sample articulation agreement and survey results on implementation trends.



The AICPA is pleased to announce that **Dr. Gary John Previts** is the **1996 recipient of the Lifetime Achievement in Accounting Education**

Award. The award was presented in May at the AICPA spring meeting of Council in Carlsbad, California. The award annually recognizes a full-time educator for excellence in classroom teaching and for active involvement in the accounting profession. Dr. Previts is a Professor of Accountancy at the Weatherhead School of Management at Case Western Reserve University in Cleveland, Ohio.



The AICPA granted \$105,000 to eligible CPAs pursuing a career change to academe as part of the

1996-97 AICPA Doctoral Fellowship Award Program. New awards of \$5,000 each went to Valrie Chambers (University of Houston), Traci J. Hess (Virginia Polytechnic Institute), Leslie D. Hodder (University of Texas at Austin), Stefanie Tate (Michigan State University), and Geoffrey Turck (University of Oregon). Sixteen fellowships were renewed. A total of \$126,000 was also awarded under the AICPA 1996-97 **Minority Doctoral Fellowship Program.** Further details on this program will be included in the next issue of *FYI*.

Awards of \$25,000 were also granted by the AICPA as part of the **John L. Carey Schol-**

arship Program. This program was recently expanded to include eligible liberal arts graduates of any regionally accredited U.S. institution who wish to pursue a CPA certificate. Previously, the scholarship was limited to liberal arts graduates of only three schools. Awards of \$5,000 (up from \$4,000 previously) will be awarded each year and are renewable for an additional year. Awardees for 1995-96 are Mary Elizabeth Gonzales (San Jose State University), Krista Koch (University of Illinois at Urbana-Champaign), R. Wes Sherrill (University of Georgia), Harold Silverman (Northeastern University) and Louisa Wee (University of Southern California).

For further information on these programs, please contact the AICPA at (212) 596-6221.



The **1996 FSA Annual Meeting** will be held on December 1-3 at the Hotel Monteleone in New

Orleans, Louisiana. Session topics include distance learning, the Internet, international accounting and multimedia in the classroom. For further information, contact Michelle Jaworowski at (314) 872-0211.

► Study Reveals Positive Impact of 150-Hour Education Requirement in Florida

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Impact on Women—Women have outnumbered men in undergraduate accounting program enrollments every year since 1984. By Fall 1994, women represented 56 percent of all undergraduate enrollments and 52 percent of all graduate enrollments in accounting.

Impact on Minorities—There has been a substantial increase in minority accounting enrollments since 1984. The minority share of accounting enrollments has increased from 23 to 34 percent for undergraduate programs and from 13 to 26 percent for graduate-level programs from 1984 to 1994.

A more comprehensive summary of findings will be made available shortly on the AICPA's new website, *AICPA Online*. □

FSA Endorses 150-Requirement

On June 17, 1996, the FSA published a revised *Position Statement on the 150-Semester Hour Education Requirement*. As the association of accounting accredited graduate programs, the FSA has long supported the higher education requirement. The new position statement can be accessed at the FSA Website, <http://www.usc.edu/dept/accounting/FSA>.

Register now for the **1996 AICPA Accounting Educators Conference to be held on November 15-16 at the Doubletree Hotel in Philadelphia, Pennsylvania.** The program will cover the latest innovative curriculum trends and instructional techniques. Different perspectives will be presented by Big-6 accounting firms on how technology impacts the early career professional. Educators will also gain valuable insights into the future of the accounting profession. A unique feature of this conference is the opportunity to hear joint presentations by practitioners and educators of actual case studies covering cutting-edge accounting and business issues. Other session topics include critical thinking skills, diversity, learning styles and educators' legal liability. A registration form and program details are included on page 3 of this newsletter. Please register early, as attendance is limited and offered on a first-come, first-served basis.

THE 1996 ACCOUNTING EDUCATORS CONFERENCE
"EMERGING CURRICULUM TRENDS AND
INSTRUCTIONAL TECHNIQUES"

November 15–16, 1996, in Philadelphia, Pennsylvania

PROGRAM

Friday, November 15

- 7:00a – 5:00p Registration
7:00a – 8:00a Continental Breakfast
8:00a – 8:15a Welcome and Introduction
8:15a – 10:00a **CONCURRENT: Use of Technology by Early Career Professionals**
Two firms present their perspectives in concurrent sessions.
A. Dennis Sheriff, Tax Relationship Management, Learning & Education, Coopers & Lybrand
B. Alan Kesler, Partner, Director of Accounting & Auditing Technology, Deloitte & Touche LLP
- 10:00a – 10:15a Refreshment Break
10:15a – 12:00p **CONCURRENT: Use of Technology by Early Career Professionals (Repeat)**
12:00p – 1:00p Luncheon & Presentation of Joint AICPA/AAA Collaboration Award
1:00p – 2:00p **PLENARY: 21st Century Financial Management**
John Fisher, President
New Finance Associates
- 2:00p – 3:30p **CONCURRENT: Critical Thinking: Current Developments**
Billie Cunningham, University of Missouri
CONCURRENT: Dos and Dont's of Teaching a Diverse Student Population
Lee Radebaugh, Brigham Young University
- 3:30p – 3:45p Break
3:45p – 5:15p **CONCURRENT: Learning Styles**
Richard D. Grant, Counseling Psychology
CONCURRENT: Accounting Educators' Legal Liabilities
D. Parker Young, University of Georgia
- 5:15p – 5:45p **PLENARY: Preview of Case Presentations**
6:00p – 7:00p RECEPTION

Saturday, November 16

- 7:00a – 8:00a Continental Breakfast
7:00a – 12:30p Registration
8:00a – 10:00a **CONCURRENT CASE SESSIONS**
10:00a – 10:30a Refreshment Break
10:30a – 12:30p **CONCURRENT CASE SESSIONS**
12:30pm Conference Adjourns

CPE: 14 hours maximum

1995–96 Program Committee: Kevin Stocks (Chair), Charles Davis, Mary Giannini, Gary Lawrence and Bryan Lundstrom.

ACCOUNTING EDUCATORS CONFERENCE
November 15–16, 1996 at Philadelphia, Pennsylvania
REGISTRATION FORM

Registration Fee: \$195 (AICPA MEMBERS)/\$225 (NON-MEMBERS)

Please register me for the 1996 AICPA Accounting Educators Conference (Check one):

Please bill my credit card: MasterCard Visa Discover
\$ _____ Amount

Fax only credit card registrations to 201-938-3169
Phone in registration (Visa/MasterCard/Discover only)
to 1-800-862-4272. Complete the following information:

Card # _____ Exp. Date _____

Signature _____

My check for \$ _____ payable to AICPA is enclosed. *
(Full payment must accompany registration.)

Mail to: AICPA Meetings Registration, PO Box 2210, Jersey City, NJ 07303-2210.

BATES = _____
(AICPA use only)

Registrant's Last Name _____ First _____ Nickname _____

College or University Name or Affiliation _____

Street Address _____

Room Number or Mail Drop _____ Post Office Box _____

City _____ State _____ Zip Code _____

AICPA Membership Number _____ Area Code & Daytime Telephone _____
Required for Discounted Registration

Name and telephone number of individual to contact in case of emergency _____

Please send information pertaining to services for the physically disabled:
What is the nature of your disability? Audio Visual Mobile

HOTEL INFORMATION: Reserve your hotel accommodations directly. Call the Doubletree Hotel at 215-893-1600 by October 14, 1996. After October 14, rooms will be on a space-available basis only. Identify yourself as an attendee of the AICPA Accounting Educators Conference in order to obtain our group rate of \$105 for single and double occupancy. To guarantee your room for late arrival, a credit card number or first night's deposit is required.

CANCELLATION POLICY: Full refunds will be issued on written cancellations received by October 25, 1996. Written cancellations received after October 25, 1996, but before November 8, 1996, will be issued a refund less a \$25 administrative charge. No refunds will be issued on cancellation requests received after November 8, 1996.

AIRLINE DISCOUNT: Call any of the following airlines and refer to their respective file numbers to receive 5% off the lowest available fare or 10% off regular coach fare: American Airlines (800) 433-1790—Star File #S-9907, Delta (800) 241-6760—File #N-1600 and Continental Airlines (800) 468-7022—Code #JYRTB1. Discounts only available when you book through the 800 number. It is advised that your conference registration and hotel reservations be confirmed before making your flight arrangements. (The AICPA is not liable for penalties incurred if you cancel or change your airline reservation.)

FOR FURTHER INFORMATION: Call the AICPA at (201) 938-3232.

FYI

Recommended Readings for Accounting Educators

The following list of suggested readings is based on the AICPA Curriculum and Instruction in Accounting Education Subcommittee's review of recent, widely available business and professional journals. The objective of providing this listing is to communicate current, business and accounting issues in an easy, timely manner to accounting educators for integration into the curriculum. The listing, sorted by topical area, is not intended to be comprehensive and neither the AICPA nor the Subcommittee endorses any of the viewpoints expressed in the articles. Selected articles cover broad issues of business strategy, technology and accounting/finance. AICPA members can obtain copies of these articles from the AICPA Library for a nominal fee by calling 1-800-862-4272, Option 3.

Business Strategy

- Cooper, Robin, "Look Out, Management Accountants," *Management Accounting*, (May 1996), pp. 20-26.
- Hooks, Karen, "Diversity, Family Issues and the Big 6," *Journal of Accountancy*, (July 1996), pp. 51-56.
- Mednick, Robert, "Licensure and Regulation of the Profession: A Time for Change," *Journal of Accountancy*, (March 1996), pp. 33-38.
- O'Toole, Franklin, "Hazards of the Sentencing Guidelines," *The CPA Journal*, (February 1996), pp. 36-39.
- Schwartz, Felice N., "The Competitive Advantage," *Journal of Accountancy*, (February 1996), pp. 39-41.
- Siegel, Gary and C.S. "Bud" Kulesza, "The Coming Changes in Management Accounting Education," *Management Accounting*, (January 1996), pp. 43-47.
- Unknown, "The CPA Journal Symposium on the Future of Assurance Services," *The CPA Journal*, (May 1996), pp. 14-28.
- Whitehead, Roy, Jr., Spikes, Pam and Brenda Yelvington, "Sexual Harassment in the Office," *The CPA Journal*, (February 1996), pp. 42-45.

Accounting and Finance

- Chesser, Delton L., and Carlos W. Moore, "The CPA—Financial Planner," *The CPA Journal*, (April 1996), pp. 40-43.
- Dakdduk, Kenneth E., "New FASB Rules on Accounting for Stock-Based Compensation," *The CPA Journal*, (March 1996), pp. 14-19.
- Fitzsimons, Adrian P., Levine, Marc H., and Joel G. Siegel, "Government Compliance Auditing Considerations," *The CPA Journal*, (April 1996), pp. 34-38.
- Frazier, David R., and L. Scott Spradling, "The New SAS No. 78," *The CPA Journal*, (May 1996), pp. 40-75.
- Frost, Carol A., and Kurt P. Ramin, "International Auditing Differences," *Journal of Accountancy*, (April 1996), pp. 62-68.
- Kline, Marvin I., and Richard E. Buchwald, "Value Investing," *Journal of Accountancy*, (April 1996), pp. 49-50.
- Label, Wayne A., and Wilbur Priester, "Expanding Your Role in ISO 9000," *The CPA Journal*, (June 1996), pp. 40-52.
- Meeting, David T., Luecke, Randall W., and Edward J. Giniat, "Understanding and Implementing FASB 124," *Journal of Accountancy*, (March 1996), pp. 62-66.
- Weissman, Ira, "Doing Business in a Global Market," *The CPA Journal*, (January 1996), pp. 46-49.

Technology

- Cobb, S., "Auditor, Firefighter, Lumberjack," *IS Audit & Control Journal*, (Vol. I, 1996), pp. 36-39.
- Cortese, Amy (with bureau reports), "Here Comes the Intranet," *Business Week*, (February 26, 1996), pp. 76-84.
- Holley, Charles, and James E. Hunton, "Doing Business on the Internet," *Journal of Accountancy*, (March 1996), pp. 42-48.
- Kogan, A., Sudit, E., and M. Vasarhelyi, "The Internet: A Technical Primer," *IS Audit & Control Journal*, (Vol. I, 1996), pp. 24-27.
- Nayar, M.K., "A Framework for Achieving Information Integrity," *IS Audit & Control Journal*, (Vol. II, 1996), pp. 30-34.
- Smith, D.M., "Beware IS Auditors: Six Deadly Information Integrity Risks," *IS Audit & Control Journal*, (Vol. II, 1996), pp. 8-10.