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## Members in Education, May 1998

American Institute of Certified Public Accountants (AICPA)

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# Members in Education

May 1998

AICPA

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

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## Pre-professional Competency Expectations for the New CPA

In response to preliminary results of the CPA Vision Project and significant developments in the accounting profession, the AICPA has appointed a task force to address new competency expectations for students. Various specialized competency models have recently surfaced at the professional level in response to new, emerging accounting services. These include competency models which address the New Finance, assurance services and information technology. However, at this point, there is no central source of contemporary guidance on the competencies all accounting students should be expected to have upon graduation—no matter what area of accounting they decide to pursue.

The new task force, chaired by Paula Thomas, Middle Tennessee State University, will be reviewing the various professional competency models to determine which competencies can realistically be applicable to all accounting students. By utilizing the professional models as a source of expectations and providing a single source of information on the competencies needed for the accounting

profession, the task force hopes to make the transition from student to professional easier and more effective. The task force will also be monitoring proposed content changes to the CPA Exam so that competency recommendations will be consistent with the future direction of the Exam. Other members of the task force are: Anita Hollander, University of Tulsa; George Krull Jr., Grant Thornton, LLP; Kevin Michel, Business Learning Solutions; Donald Pallais, CPA; and Rick Tabor, Auburn University.

The task force has had only one meeting, but hopes to provide some form of Web-based guidance to accounting educators on pre-professional competency expectations by the summer of 1999. Its charge is to develop an integrative framework that will be used by educators to plan curriculum to prepare future CPAs as valued information professionals. The framework will identify a diverse set of competencies that will enable the effective delivery of traditional as well as more contemporary services. This supplement will provide updates as they occur.

cpa vision  
project

## From the Editor's Desk...

**Significant implications for accounting education have arisen as a result of the CPA Vision Project. With new service areas emerging in a global and technology-oriented environment, new competencies will become necessary. This will necessitate change in the accounting curriculum and the CPA Exam.**


**This issue touches upon various efforts underway at the Institute to help educators effectively respond to the evolving accounting profession and address these changes in the classroom. One significant first step is the development of a pre-professional competency model based on the market demands envisioned for various segments of the profession. I hope the programs described herein will be helpful. Have a wonderful summer.**


—Elizabeth Koch, *Editor*



## 1998 AICPA Accounting Educators Conference

Tentative sessions have been scheduled for the upcoming AICPA Accounting Educators Conference to be held on November 6–7, 1998, at the McClean Hilton in Arlington, Virginia. The goal of this conference is to address the top five competencies identified as a result of the CPA Vision Project and provide tools for implementation. The sessions include: an interactive plenary session which prepares educators to embrace the new CPA Vision and discover ways to implement it; guidance from practitioners and industry professionals on technology and innovative marketing techniques; techniques for building critical thinking skills using the case method; tips on enhancing communication skills; ways to use the Internet for classroom activities; and mechanisms to stay up-to-date with financial accounting standards. A brochure and registration form will be mailed in August and will soon be available online.

 [www.aicpa.org/members/div/career/edu/aec.htm](http://www.aicpa.org/members/div/career/edu/aec.htm)


 Kim Walsh, 212/596–6224

## Technology Initiatives

A joint AICPA/AAA Task Force is planning a technology visioning conference to bring together practitioners and leading academics with technology visionaries. The desired outcome is to reach a consensus on the significant trends in technology to achieve a vision of the future environment. The focus will be on how existing and emerging information technologies impact the business process and what the implications are on the profession, research and the education model. Desired behavior and skills will be identified so that these can be integrated as soon as possible into the education process. Faculty will be familiarized with best practices in business and will explore ways in which accounting and information systems faculty and professionals can work together to achieve necessary changes. A time and place for the conference has yet to be set.

A task force of the AICPA Accounting Education Executive Committee has been formed to identify opportunities for the AICPA to provide guidance to faculty to facilitate integration of technology into the classroom. A framework has been drafted to show how information technology (IT) may influence the education process in

technological environments with varying degrees of IT support. Other objectives of this task force include providing suggestions on IT resources within and outside the Institute and developing a bibliography of relevant publications and Web sites.

 Bea Sanders, 212/596–6218

## Upcoming Educator Survey

Please watch for the AICPA's upcoming survey of accounting educators. This survey will enable the Institute to capture current educator needs and key demographic data. By participating in this activity, educators provide the AICPA with the necessary input and feedback to develop and deliver products and services based on current demands.

## Development of State Society Database


The AICPA is planning to survey state societies this month to obtain nationwide data on student and educator programs. Once obtained, these resources will be consolidated and provided on *AICPA Online*, so that educators and students will have convenient, up-to-date access to state society offerings nationwide.





## Innovations in Accounting Education


Accounting Education using Computers and Multimedia (AECM), formerly AECM-L, is an electronic mailing list/interest group that provides a forum for discussions of all hardware and software which can be useful in any way for accounting education at the college/university level. Loyola College in Maryland serves as the host to the list which was established in February 1994 and has over 900 subscribers in more than 30 countries. AECM provides an unmoderated environment where issues, questions, comments, ideas and uses of educational accounting software and related hardware can be freely discussed. The list was conceived to bring together accounting faculty, authors, developers, publishers, and others with an interest in using computers and multimedia in accounting education. Possible topics include: notable

software/hardware as well as inferior products one should avoid, notable World Wide Web sites, information about related conferences, workshops and seminars and AECC curriculum revisions and computer-based pedagogical approaches to support these changes.

 [pacioli.loyola.edu/aecm/](http://pacioli.loyola.edu/aecm/)

 E. Barry Rice 410/617–2478  [Rice@Loyola.edu](mailto:Rice@Loyola.edu)

A Web-based accounting tutorial for Principles of Accounting has been designed and put online. The tutorial is designed to be very simple relative to graphics to enhance its speed for the user. Visit the tutorial at: [www.access.wvu.edu/class/acctutor/](http://www.access.wvu.edu/class/acctutor/).

 Paul D. Melton 304/442–3034

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## New Student Affiliate Web Site

The AICPA Student Affiliate Web Site is about to go "live"! Designed around the "No Limits" theme, the student homepage is a fun-filled galaxy of information. The site is meant as a one-stop resource for students to learn about the profession as well as communicate with the AICPA about their information needs. The homepage is divided into seven sections:

- *The Profession & You*—includes a student survey, CPA profiles, work/life balance information, ethics quizzes, vision project links, champion program information and Web site and student of the month selections.
- *Becoming a CPA*—includes information on skills/competencies, the 150-hour requirement, the CPA exam, and more.

- *Landing a Job*—includes information on career paths, salaries, hiring trends, interviewing techniques, etc.
- *What's Hot in Accounting*—includes links to AICPA news flashes and other accounting related sites.
- *Technology*—includes a link to the AICPA's Top 10 Technologies
- *Research*—includes information on research sources.
- *Resources*—includes information on publications, products and services relevant to CPAs and future accounting professionals.

There are also search capabilities within the site as well as a "pub" section for students to provide ideas and comments on their classes, job opportunities or anything that is on their minds.

The site can be found at [www.aicpa.org/nolimits](http://www.aicpa.org/nolimits) and will be open to all users of *AICPA Online* before becoming exclusive for Student Affiliate Members of AICPA. Please visit the site and let us know what you think. We look forward to your feedback!

## CPA Exam Developments

### Computerization Update

A joint AICPA/NASBA Computerization Implementation Committee (CIC) which reports to the Board of Examiners has been formed and charged to develop and implement a computerized Uniform CPA Exam. Kevin Sweeney, AICPA, has been appointed project director. The committee has met four times since October 1997 and is in the process of working with a facilitator to develop a master project plan.

With a clear understanding of the need to further validate its decisions on the exam, the CIC has tentatively determined that the examination structure will include two independent, one-day sections that will be offered by appointment with the following criteria:

- Each section will be graded pass/fail.
- One section will focus on assessing the fundamental knowledge required for newly licensed CPAs to practice competently. This section will comprise all-objective, four-option multiple choice questions and will cover the entire content domain of fundamental knowledge (e.g., accounting, auditing, general business and information technology).
- The second section will focus on assessing the fundamental skills

that newly licensed CPAs must demonstrate to be able to practice at entry-level competency. This section will comprise approximately four simulations designed to emulate tasks that newly licensed CPAs perform in practice. Because of the complexity in developing these simulations, the CIC has undertaken a study of the feasibility of administering and grading simulations by computer, either by appointment or at regular intervals throughout the year.

### Content Update

The Content Oversight Task Force (COTF) is in the process of identifying what skills newly licensed CPAs need, which of those skills can be tested and what types of questions are best suited to test various skills. The task force is also developing an outline of general business knowledge, skills, tasks and activities required for newly licensed CPAs to practice competently. Once that outline is developed, the task force will begin the validation process.

Regarding the testing of information technology on the CPA Exam, the COTF is planning to make specific recommendations to the Board of Examiners at its September 1998 meeting. The COTF has developed an outline of information technology knowledge, skills, tasks and activities. The task force is working with a consultant to validate the outline through an information technology practice analysis.

## Spotlight on the IFAC Education Committee

by Belverd E. Needles Jr.  
DePaul University

I hope this article will familiarize educators with the work of the Education Committee of the International Federation of Accountants (IFAC). Having just recently completed a five-year term on this committee as the representative for the United States, I have experienced a lack of knowledge about this committee's work in the

U.S. I also had the opportunity to see firsthand the importance with which it is held in other parts of the world. The committee's work is now beginning to have an impact in the United States.

### IFAC Structure and Mission

IFAC, formed in 1977, is the worldwide organization for the accounting profession. Its membership comprises 126 member bodies in 89 countries throughout the world, representing just over two million accountants. Its objectives are to enhance the standards and development of the profession, foster a strong and cohesive profes-

sion, assist with the formation of national and regional organizations, promote the profession's role, responsibilities and achievements, and interact with international organizations. IFAC conducts most of its work through seven standing committees, as follows:

- International Auditing Practices Committee
- Financial and Management Accounting Committee
- Education Committee
- Public Sector Committee
- Ethics Forum

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- Information Technology Committee
- Membership Committee

### IFAC Education Committee

The IFAC Education Committee establishes policy on both pre-qualification education and experience of accountants and on continuing professional education for members of the accounting profession. In addition, the Education Committee serves as a catalyst in bringing together the developed and developing nations for the assistance of accounting education programs worldwide, but primarily where this effort will assist economic development. The members of the Education Committee are nominated by the member bodies in the countries selected by the council of IFAC. Country representatives serve two-and-a-half years and may be reappointed for another two-and-a-half-year term. The 12-member committee on which I served consisted of Austria, Brazil, Canada, France, Ireland, Italy, Malaysia, Netherlands, New Zealand, Pakistan, the United States, and Zambia.

The Education Committee issues three types of documents:

- International Education Guidelines—International education guidelines set forth essential requirements for accounting education which have the potential for international recognition, acceptance, and application. They promote good practice in accounting education.
- Exposure Drafts—Exposure drafts are proposed guidelines.
- Discussion papers—Discussion papers explore in depth a topic that may become the subject of a guideline. Discussion papers set forth issues, alternatives, and possible solutions.

### International Education Guidelines

The Education Committee has the authority to issue, after a period of exposure and comment, International Education Guidelines (IEGs) without having to obtain the specific approval of IFAC Council before publication. Since its founding around 1980, the Education Committee has issued ten IEGs, and five are currently in effect, as follows:

- IEG No. 2—Continuing Professional Education
- IEG No. 7—Education and Training Requirements for Accounting Technicians

- IEG No. 9—Prequalification Education, Assessment of Professional Competence and Experience of Professional Accountants (Revised)
- IEG No. 10—Professional Ethics for Accountants: The Educational Challenge and Practical Application
- IEG No. 11—Information Technology in The Accounting Curriculum

IEG nos. 1, 3, 4, 5, 6, and 8 are not listed because they were consolidated into IEG No. 9 in 1992.

Major accomplishments of the committee in the past two years have been the complete revision of IEG No. 9, which was reissued in 1996, and the issuance of IEG No. 11 in 1995. These documents, which are briefly described in the following paragraphs, deserve wide-spread attention and discussion among academics.

IEG No. 9 sets forth the goal of a program of accounting education and experience for professional accountants “to produce competent professional accountants capable of making a positive contribution over their lifetimes to the profession and society in which they work.” This goal addresses the need to maintain professional competence in the face of the changes that accountants increasingly encounter and requires that an attitude of learning be developed and maintained. It implies that a broad body of knowledge, skills, and professional values will provide strategies by which accountants can continue to learn and adapt to change throughout their professional lives.

The committee also asserts that to achieve the goal of providing a foundation for lifelong learning, a program of accounting education and experience must offer a grounding in an essential body of knowledge, skills, and professional values which would form the basis for competency standards. The professional bodies in each country must identify the knowledge, skills, and professional values relevant to their environments and develop the related competency standards. IEG No. 9 also provides guidance on tests of professional competencies and experience requirements.

Because of the importance of information technology to the future of accountants and accounting, the committee developed a IEG No. 11. A major contribution of this guideline is that it provides a framework and comprehensive guidance for organizing

IT education in accounting programs around the four key roles of professional accountants:

- Users of information technology
- Managers of information systems
- Designers of business systems
- Evaluators of information systems

The guideline also considers IT skills that are appropriate in collegiate training (pre-qualification) and in continuing education (post-qualification). The monograph entitled “Information Technology Competencies in the Accounting Profession: AICPA Implementation Strategies for IFAC International Education Guideline No. 11” was published by the AICPA in 1997. This document shows in a detailed way how informational technology should be integrated into accounting education in the United States.

### Growing Sphere of Influence

In the past three years, the work of the Education Committee has taken on a new substance and its profile in global professional concerns has been raised. Three principal movements have contributed to this development. First, successful completion of the GATT Uruguay Round, and specifically, the General Agreement on Trade in Services (GATS) and the creation of the World Trade Organization (WTO) put pressure on the accountancy profession to minimize the barriers to cross border provision of services. Second, given these pressures for cross-border recognition, the need exists for a basis by which the qualifications of accountants may be evaluated. Third, the movement throughout the world for privatization, along with the rapid growth of “emerging” markets, has led many countries to look to IFAC for guidance in the development of accounting education and the accounting profession.

Accounting educators in the United States should be aware of the guidance provided in current guidelines and future publications of the IFAC Education Committee. The committee has considerable influence on accounting education in many parts of the world, and its work can provide insight into issues facing accounting education in the United States. It will have a growing impact on accounting education both here and abroad.