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## Members in Education, October 1999

American Institute of Certified Public Accountants (AICPA)

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# Members in Education

October 1999

AICPA

## The Electronic Business Strategic Initiative

### Highlights

#### G2

Opening Beta Alpha Psi Membership  
.....

#### G2

AICPA Core Competency Framework  
.....

#### G2

Register for 1999 AICPA Educators Conference  
.....

#### G2

Spotlight on Assurance Services: *CPA Performance View*  
.....

#### G3

PFP Educational Programs  
.....

#### G4

Awards  
.....

The AICPA reached the historic decision to redefine itself as a Web-based organization, in effect creating an "Electronic Institute." In July 1999, the AICPA Board of Directors adopted the Electronic Business Strategic Initiative. The goal is to:

*"Establish CPAs as the premier knowledge professionals who leverage electronic business and information to solve business issues and capitalize on opportunities."*

The AICPA's "Web First" policy means refocusing efforts and work processes to fully exploit the opportunities the Web offers.

### KnowledgeNet

To help members capitalize on the capabilities and potential of the Internet, the Institute has developed a knowledge management system called KnowledgeNet. It is a powerful tool that will enable the profession to better utilize knowledge—to share it, to collaborate on it and to disseminate it broadly or to tar-

geted audiences. It is currently being used by AICPA work teams and committees. Access to a profession-wide knowledge management system is planned for the entire membership in the future.

### XML-Based Financial Reporting Language

Another example of the AICPA's Web First policy is the XML project currently underway. The AICPA announced it is part of a joint effort with six information technology companies and the "Big Five" accounting firms to develop an XML-based specification for the preparation and exchange of financial reports and data. The specification, currently called XFRML (eXtensible Financial Reporting Markup Language), is a framework that allows the financial community a standards-based method to prepare, publish in a variety of formats, exchange and analyze financial reports and the information they contain. For more information on this project, visit [www.xfrml.org](http://www.xfrml.org).

## From the Editor's Desk...

**New service opportunities in the accounting profession abound and are featured in this issue. Leading off this month is the announcement of a new strategic initiative for CPAs to leverage electronic business information. You will also learn about the latest assurance service, *CPA Performance View*. Financial planning, one of the top five services per the CPA Vision, is also explored—with a digest of schools offering courses in personal financial planning.**

**This supplement will continue to update academics on new and growing service areas to facilitate timely classroom coverage.**

—Elizabeth Koch, Editor





## Opening Beta Alpha Psi Membership

Beta Alpha Psi (BAP), once restricted to accounting students, announced that chapters are now authorized to initiate students who concentrate in finance or information systems. Further, students in these three disciplines can be involved in BAP as pledges after 30 hours of college academic credit. The policy was approved by BAP's Board of Directors to align the organization with emerging trends in business education and corporate hiring strategies. For more information, see the article in the main section of *The CPA Letter* or visit BAP's Web site at [bap.org](http://bap.org).

## AICPA Core Competency Framework

The new AICPA Competency Framework was exposed for the first time at the AAA Annual Meeting in Aug. Paula Thomas, Middle Tennessee State University lead a 90-minute interactive session to highlight what the Framework is, how it was developed and the next steps in the development process. Bob Elliott, AICPA Chair also addressed the Framework in light of the

## This is your last chance to register...

Don't miss the 1999 AICPA Accounting Educators Conference—

### *Implementing the CPA Vision in Academia*

Nov. 12–13, 1999

Sheraton Framingham Hotel  
Framingham, Mass.

*Recommended CPE: 12 hours*

Attend the 1999 AICPA Accounting Educators Conference and gain valuable

information, strategies and techniques for implementing the CPA Vision. Receive guidance on how to help students develop the competencies for a successful future in the accounting profession.

Session highlights: The CPA Vision and Implementation Strategies, AICPA Core Competency Framework for Entry into the Accounting Profession, Professor/Practitioner Case Presentations, CPA Exam Update, Networking Opportunities, and much more!

To register or for further information,



888/777-7077

CPA Vision and other key professional initiatives and developments at a special breakfast for AICPA On-Campus Champions. General information on the Framework and the competency definitions were distributed to meeting attendees.

After the meeting, there was substantial interest in the Framework with numerous requests received for general Framework information as well as the competency definitions. This material is being posted on the AICPA Web site, [www.aicpa.org](http://www.aicpa.org).

The Pre-Professional Competency Task Force appreciates any and all feedback as plans are made for the accumulation of best teaching practices which target the competencies identified in the Framework as well as the development of the curriculum evaluation tool. New task forces are being assembled for these next two development phases. If you have any questions or have difficulty accessing the information on the Web site, contact:



Liz Koch, [ekoch@aicpa.org](mailto:ekoch@aicpa.org)

## Spotlight on Assurance Services: CPA Performance View

### Background

The AICPA's Special Committee on Assurance Services (SCAS) in 1997 publicized that the market for audits has been flat for a number of years with no sign of rejuvenation. The SCAS set out to revitalize the profession by identifying services built on the audit tradition that extend the current reach of CPAs. As part of this, they were also charged with developing a process for continued identification and development of new services for the profession. Through this process the SCAS identified business performance measures as one of the services to catapult the profession into the 21st century.

Traditional financial measures that are part of the financial statements have been the focus of management information for many years. CPAs have tracked sales, net income, gross margin, return on assets, asset turnover and other indicators based on the financial statements. These have assisted management in making

decisions to run organizations for quite some time. These indicators or measures are very important to organizations but most often tell where it has been and not where it is going. These measures provide a glimpse of the outcomes from past organizational efforts and are referred to as "lagging" measures.

The focus of business performance measures is to identify those measures that provide management with information about the future. These "leading" measures are primarily non-financial and encompass such things as customer satisfaction, employee training and satisfaction, product quality, sales calls, proposals delivered, pipeline of orders, etc. Leading measures identify critical decision points that can lead to change in the organization. Management is being looked at as more than just a custodian of the assets of the organization, they are asked to create value with those assets as well. The idea of a business performance measurement system is to align the measures with the strategies of the organization such that they lead to increases or enhancements in stakeholder value.

*continued on page G3*

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continued from page G2—Spotlight

### CPA Performance View

A joint AICPA/CICA (Canadian Institute of Chartered Accountants) Task Force was formed to create a service in the area of business performance measures. The Task Force is made up of members from both Canada and the U.S. with a common interest in business performance measures and varying areas of expertise. The outcome of the Task Force's two years of efforts was the development of the *CPA Performance View* process. The Task Force studied the information and processes currently available in the market-

place taking the best of current approaches and adding other leading edge components to create the premier business performance measurement process available today. *CPA Performance View* is a step-by-step process for delivering consistent business performance measurement services to clients.

For more information from the AICPA, contact Tom Wagner, Technical Manager, Assurance Services Team:



212/596-6175



twagner@aicpa.org

### Personal Financial Planning (PFP) Educational Programs

Financial Planning has been identified as one of the top five services per the CPA Vision. To assist educators and students seeking PFP resources, below is a list of institutions offering personal financial planning education. The information in the list is derived from responses to a survey conducted by the AICPA Market Research and Academic and Career Development Teams.

PFP Relations with Educators Task Force members Walter O'Connor, Ph.D., professor at Fordham University Graduate School of Business Administration and James K. Mitchell, director, Personal Financial Counseling, Ernst & Young, New York, are developing a more detailed picture of personal financial planning education in the U.S. to identify flagship programs that can serve as models for improving or creating other programs, and to encourage accounting departments to

take a more prominent role in educating personal financial planners. Accounting educators who would like their programs listed on the PFP registry or would like more information about the Task Force Program should contact:



Sarah Phelan, Technical Manager,  
PFP, 201/938-3717



sphelan@aicpa.org

### Colleges and Universities That Offer Courses In Personal Financial Planning

#### Alabama

University of Alabama (e)\*  
University of Alabama—  
Birmingham (e)\*  
University of South  
Alabama (e)\*

#### Arkansas

Harding University  
Southern Arkansas  
University (e)  
• *Undergraduate certificate  
program available*  
University of Arkansas (a)\*

#### California

California Lutheran  
University (b)  
California State University—  
Bakersfield (e)  
California State  
University—Chico (e)  
California State University—  
Los Angeles (a)\*  
California State University—  
Stanislaus (a)  
• *Undergraduate concentra-  
tion available*  
Taylor University

• *Undergraduate certificate  
program available*

#### Colorado

Adams State College (b)  
• *Undergraduate concentra-  
tion available*  
Mesa State College

#### Connecticut

Quinnipiac College (a), (e)  
Southern Connecticut State  
University (e)  
University of Hartford (a)\*

#### Florida

University of Miami (a)  
• *Graduate-level certificate  
program available*  
University of West Florida (e)

#### Georgia

Georgia State University (o)  
Shorter College (e)  
State University of West  
Georgia (e)

#### Indiana

Indiana University—Kelley  
School of Business  
Indiana University—Kokomo (e)  
Indiana University—SE (a)  
Indiana University—

South Bend (b)  
Indiana University—NW (b)  
Purdue University (o)  
SIUE (e)  
University of Notre Dame (a)\*  
Valparaiso University (e)

#### Illinois

Trinity Christian College (b)  
Wake Forest University (e)

#### Iowa

Graceland College (a)  
Loras College (b)  
Mount Mercy College (a)  
University of Dubuque (e)

#### Kansas

Fort Hays State University (o)\*  
• *Undergraduate concentra-  
tion available*  
Kansas State University (e)\*  
Mid-America Nazarene  
University (b)

#### Kentucky

Northern Kentucky  
University (e)  
• *Undergraduate concentra-  
tion available*  
Pikeville College (b)  
Thomas More College (a), (b)

#### Louisiana

Louisiana State University—  
Shreveport (e)\*  
Nicholls State University (b)  
Northwestern State University  
of Louisiana (a)  
• *Undergraduate certificate  
program available*  
Southeastern Louisiana  
University (a)\*  
Xavier University of Louisiana  
• *Undergraduate concentra-  
tion available*

#### Maine

University of Southern Maine (b)

#### Maryland

University of Baltimore (e)\*  
Morgan State University (e)  
Salisbury State University—  
Perdue School of Business (e)

#### Massachusetts

Assumption College (b)  
Northeastern University (a), (e)\*  
University of Massachusetts—  
Boston (a), (e)\*

#### Michigan

Central Michigan University (e)  
• *Undergraduate concentra-  
tion available*

continued on page G4

continued from page G3—PFP

Ferris State University (o)  
Oakland University (o)  
Wayne State University\*

#### Minnesota

Mankato State University (e)  
Minnesota State University (e)  
Saint Mary's University of  
Minnesota (b)

#### Mississippi

Millsaps College (a)\*  
University of Mississippi (a)

#### Missouri

Central Missouri State  
University (a), (e)\*  
• *Certificate program avail-  
able*  
Southwest Baptist  
University (e)\*  
University of  
Missouri—Columbia (o)  
University of Missouri—St.  
Louis

#### New Hampshire

New Hampshire College (a)\*

#### New Jersey

Kean University (a)

#### New Mexico

Western New Mexico  
University

#### New York

Alfred University (b)\*  
Canisius College  
• *Certificate program avail-  
able, at both undergraduate  
and graduate levels*  
Daemen College (e)  
Fordham University (a)  
Houghton College (b)  
Long Island University—CW

Post (b)

Southampton College (b)  
• *Undergraduate concentra-  
tion available*  
University at Albany—  
SUNY (e)

#### North Carolina

Clemson University (e)  
• *Undergraduate concentra-  
tion available*  
Gardner—Webb University (b)  
Methodist College (b)  
University of North Carolina—  
Greensboro  
Western Carolina University (e)

#### North Dakota

Minot State University (b)

#### Ohio

Cedarville College (e)  
Heidelberg College (b)  
Miami University—Oxford (e)  
University of Akron (e)\*  
• *Graduate-level certificate  
program available*

#### Oklahoma

Bob Jones University (b)  
Southern Nazarene  
University (b)

#### Oregon

Western Baptist College (b)  
Southern Oregon University

#### Pennsylvania

Beaver College (b)  
Bloomsburg University (b)  
Elizabethtown College (b)  
Immaculata College (a)  
LaRoche College (a)  
Penn State University—Erie  
Susquehanna University (a),  
(b), (e)

## American Institute of CPAs—1998 Summary Survey Data

Personal Financial Planning is currently offered through

Economics or Finance Departments	Business Departments	Accounting Departments
61	40	31
At the undergraduate level, PFP education is offered as		
Certificate Program	Concentration	Elective(s)
6	8	107

#### Rhode Island

University of Rhode Island (e)\*

#### South Carolina

Furman University (b)  
Lander University (e)  
The Citadel  
Winthrop University

#### Tennessee

David Lipscomb University (b)  
Freed—Hardeman University (b)

#### Texas

Abilene Christian  
University (a)  
Baylor University (e)  
Dallas Baptist University (b)  
St. Edwards University (a)\*  
St. Mary's University (b)  
Tarleton State University  
Texas A&M University—  
Commerce (e)  
Texas Lutheran University (b)  
Texas Tech University (o)  
Trinity University (b)  
University of Houston—Clear  
Lake (e)\*  
University of Texas—Dallas (a)  
University of Texas—El Paso (e)  
West Texas A&M  
University (e)

#### Vermont

University of Vermont (b)

#### Virginia

Roanoke College (e)  
Norfolk State University (e)  
Virginia State University (a)

#### Washington, D.C.

American University (a)

#### Wisconsin

University of Wisconsin—  
Green Bay (b)  
University of Wisconsin—  
Oshkosh (e)

#### West Virginia

Concord College (e)  
West Virginia University (a)\*

#### Key:

- (a) Contact the accounting department.  
(b) Contact the school's business program.  
(e) Contact the economics or finance department.  
(o) Other departments.  
*Note:* Several schools offer financial planning through more than one department.  
\* Indicates graduate-level elective course(s) available.



The AICPA recognizes and congratulates the following winners of awards bestowed at the 1999 meeting of the American Accounting Association: Katherine Schipper, University of Chicago and Robert P. Magee, Northwestern

University for the Outstanding Accounting Educator Award; William R. Kinney, Jr., University of Texas at Austin for the Wildman Medal Award; Debra L. Krolik, Washington University and Wayne B. Thomas, University of Utah for the Competitive Manuscript Award; Bruce K. Behn, University of Tennessee for the

Innovation in Accounting Education Award; Krishna G. Palepu, Harvard University, Victor L. Bernard (awarded posthumously) and Paul M. Healy, Harvard University for the Notable Contributions to Accounting Literature Award; and Michael R. Moore, Ernst & Young LLP for the Outstanding Service Award.