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Members in Education

September 2003

AICPA

Educational Competency Assessment Web Site Goes Live Oct. 1

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The Educational Competency Assessment (ECA) Web site is scheduled to go live Oct. 1. The AICPA provides this resource to help educators integrate the skills-based competencies needed by entry-level accounting professionals. These competencies, defined within the AICPA Core Competency Framework Project, have been derived from academic and professional competency models and have been widely endorsed within the academic community.

The site contains two primary areas: the “library” and the “organizers.”

The Library

In addition to containing the Core Competency Database and Education Strategies, the library provides information and guidance on Evaluating Competency Coverage and Assessing Student Performance. It will also contain examples of assessment activities categorized by course, competency and education strategy.

The Organizers

The organizers are intended to assist you in assessing student performance and evaluating competency coverage by way of guiding you through the process of gathering, compiling and analyzing evidence and data so that you may document your activities and progress in addressing the AICPA Core Competencies.

There are two organizers: the Assessing Student Performance (ASP) Organizer and the Evaluating Competency Coverage (ECC) Organizer.

- The ASP Organizer guides you through the process of gathering, analyzing and using assessment information to determine how well students are developing the AICPA’s Core Competencies.

The ASP Organizer contains four main, sequential data input areas so that you may compile information and generate an ASP Report. The four areas for input are:

Describing the Assessment Activity, Documenting Findings, Drawing Conclusions, and Recommending Improvements. In addition, if you desire, the ASP Organizer will allow you to quickly and easily transition to the Evaluating Competency Coverage Organizer.

- The ECC Organizer guides you through the process of gathering, analyzing and using information to determine the degree to which the AICPA’s Core Competencies are covered in your courses and in programs.

The ECC Organizer allows you to document and compare your actual level of coverage of the competencies to your desired level of coverage of the competencies. This can be done for a course, a program or even an education strategy. The ECC Organizer can generate a report that identifies areas for improvement, which in turn presents the opportunity to plan, develop or redesign activities, courses or strategies that will enhance your accounting program.

The ECA Site will be presented at the Colloquium on Change in Accounting Education on Oct. 29–Nov. 1 in Albuquerque, N.M.

The ECA site will be accessible on Oct. 1 through the AICPA Web site’s home page and educators’ page, as well as:



www.eca.aicpaservices.com

For more information, contact Joe Bittner:



JBittner@aicpa.org



did you know?

TV Shows—On Air

The AICPA Foundation is proud to announce the creation and launch of two new children's TV shows to be broadcast on PBS YOU, a satellite affiliate of PBS. Working with Cerebellum, the nation's leading producer of educational videos and DVDs for high school and college students, the Foundation provided funding for script writing and filming of two programs aimed at increasing young people's awareness of personal finance and accounting. One show, *Pennywise*, focuses on topics related to financial literacy such as checking and savings accounts, discounts, cur-

rency exchange, etc. The target audience is students in middle school. The second show, *Business Building Blocks*, presents various accounting career paths and concepts such as financial planning and forensic accounting. This show's primary audience is early high school students. Check your local listings for programming dates and times. (PBS YOU can be found on channel 377 (DirecTV), channel 9402 (Dish Network), as well as many local PBS stations around the country.)

For more information, contact Jodi Ryan:



212/596-6102



JRyan@aicpa.org

John L. Carey Scholarship Awardees

The John L. Carey Scholarship program provides financial assistance to liberal arts degree holders pursuing graduate studies in accounting. The program provides these scholarships to encourage liberal arts undergraduates to consider professional accounting careers. Selection is based on outstanding academic achievement, leader-

ship, and future career interests. Recipients receive \$5,000 for one year. The scholarship is renewable for an additional year of study, provided satisfactory scholastic progress is maintained.

The recipients for the academic year 2003-2004 are Brian Gomolski (University of Texas, Austin, Texas), David Kim (Duke University, N.C.), Graeme Rein (Princeton University, N.J.), Nina Suryoutomo (Boston College, Mass.), Joy Tegtmeier (Principia

College, Ill.), Ryan Willingham (Duke University, N.C.), and Stacey Wollenberg (University of Puget Sound, Wash.).

The Carey Scholarships are funded through the AICPA Foundation. For more information:



educat@aicpa.org



www.aicpa.org/members/div/career/mini/jlcs.htm

XBRL Academic Membership

XBRL, the universal language for business reporting, allows businesses to prepare, exchange, and analyze financial statements and the information they contain more efficiently. Academics can become members of XBRL U.S. for \$150 per year. Benefits of membership include access to online and teleconference discus-

sions, discounted fees for attendance at XBRL U.S. and International meetings, and first hand access to taxonomies, technical guidance and tools.

For more information, contact Gina Lee at glee@aicpa.org or Jeff Naumann at jnaumann@aicpa.org.

AICPA Authoritative Literature

The Academic Site License Program offers colleges and universities the opportunity to obtain the complete set of Professional Standards, Technical Practice Aids, and Audit and Accounting Guides, on CD-ROM for an unlimited number of users, for \$1,185. Annual renewals with quarterly updates are available for only \$885 per year.

In addition, individual subscriptions to *AICPA reSOURCE: Accounting & Auditing Literature* (AICPA's online reference library) are available to AICPA student affiliate members at \$40 per year, and the subscription is free of charge to AICPA educator members (members can obtain access directly from AICPA's vendor, at www.cpa2biz.com, provided they register

on the site as an AICPA member). Non-member educators can also acquire a free subscription by sending written confirmation to AICPA's Member Satisfaction department on college or university letterhead. Fax letters to 800/362-5066 or mail to AICPA, Subscription Dept., P.O. Box 2208, Jersey City, N.J. 07303-2208.

Non-member students will be charged the prevailing non-member rate. AICPA student affiliate membership is \$30 per year. Currently, the AICPA does not offer site licenses or multi-user subscriptions for *AICPA reSOURCE* (online) to colleges or universities.

The AICPA and the AICPA/AAA Education Task Force continue to explore ways to make non-AICPA professional literature available to schools, students and

CPA candidates at a reasonable cost. We will keep you informed about these efforts as they progress.

If you have any questions, contact Gregory Johnson, Director-CPA Examination at 201/938-3376 or:



gjohnson@aicpa.org

Information about the AICPA site license agreement is available at:



www.aicpa.org/members/div/career/edu/literature.htm

You may also contact the AICPA Academic and Career Development team:



212/596-6221



educat@aicpa.org

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Joe Bittner, supplement editor
212/596-6282; jbittner@aicpa.org

Ellen J. Goldstein, *CPA Letter* editor
212/596-6112; egoldstein@aicpa.org

Notable Contribution to Accounting Literature Award

Richard Frankel and Charles M.C. Lee received an award plaque and \$2,500 at the 2003 AAA annual meeting in Honolulu as recipients of this year's Notable Contribution to Accounting Literature Award for their article, "Accounting valuation, market expectation, and cross-sectional stock returns,"

Journal of Accounting and Economics, Volume 25, Issue 3, (June 1998).

The AICPA and the American Accounting Association annually recognizes books and/or articles deemed to make an outstanding contribution to the accounting literature. A committee comprised of representatives of both organizations selects the winner.

Nominations for next year's award

should be submitted by Jan. 10, 2004, to the Chair of the Screening Committee, Professor Richard Sloan, either by e-mail (sloanr@umich.edu) or regular mail (School of Business Administration, University of Michigan, 701 Tappan Street, Ann Arbor, MI 48109-1234). For more information, visit:

raw.rutgers.edu/raw/aaa/awards/award3.htm

Fifth Graders Can Learn Accounting

Gifted and talented fifth graders are able to understand basic accounting nearly as well as college sophomores, says a case study from Ball State University.

Sixteen fifth-grade students scored almost as well as their college counterparts on a 15-question exam after both groups had completed an introductory accounting course, said Gwen White, a Ball State accounting professor.

The test included questions about definitions of assets, liabilities, owners' equity, net income, net loss and retained earnings. The average fifth grader correctly answered 13 of 15 questions while the typical college student missed only one question.

"This was not a difficult test, but these were very bright fifth graders who understood basic algebra as well as how to deal with fractions and percentages," White said. "They had sufficient math and reading skills to grasp the basic concepts. The students demonstrated the necessary maturity and enthusiasm for learning an abstract discipline."

During the course, fifth graders learned about business transactions, financial statements and business decision-making.

White said the fifth graders showed a great deal of enthusiasm

during the course. However, when asked what they liked least about learning accounting, the youngsters responded in a manner often observed in young adults taking college accounting.

"They did not like tedium, frustration and being confused," she said. "Fears of 'messaging up' and that accounting was difficult to master also were evident."

White said exposing students to accounting while in elementary school could lead them to study the field when attending college, boosting the number of potential professionals.

W.T. Wrege, a Ball State accounting professor, was the co-author of the study, which was published earlier this year in the *Journal of Accounting and Economics*.

White, a certified public accountant, joined the Ball State faculty in 1978. Her research interests are auditor judgment and gender bias. White's research has been published in *The Journal of Business and Psychology*, *Journal of Auditing: Practice and Theory*, *International Journal of Auditing*, and *Journal of Vocational Behavior*.

Gwen White may be reached at:

765/285-5116

gwhite@bsu.edu

AICPA Live Webcasts: The Uniform CPA Examination Series

The AICPA is hosting a series of free Webcasts about the computerized Uniform CPA Examination beginning fall 2003. These live, moderated



events will feature expert panelists and provide exam information and updates for educators, students, CPA candidates and employers. Topics will vary and focus on test content, education best practices, test administration, registra-

tion, and the candidate experience under computer-based testing. Go to the CPA Exam Web site for a Webcast schedule and participation instructions:

www.cpa-exam.org

CBT Facts—At A Glance

- The CPA Examination will be delivered in a computer-based format beginning Apr. 5, 2004. The final paper-based version of the CPA Examination will be administered on Nov. 5 and 6, 2003.
- The revised CPA Examination is a 14-hour exam with four sections. Three sections: Auditing & Attestation (4.5 hours), Financial Accounting & Reporting (4 hours), and Regulation (3 hours) will include much of the content covered in the current paper-based CPA Examination. The fourth section, Business Environment & Concepts (2.5 hours), is new. This section covers knowledge of the general business environment and business concepts.
- Content comparison of paper-based and computerized examination sections:

Paper-based Exam	Computer-based Exam
AUDIT	Auditing & Attestation
LPR	Regulation and BEC
FARE	Financial Accounting & Reporting
ARE (Tax)	Regulation
ARE (Government & Not-for-Profit)	Financial Accounting & Reporting
ARE (Managerial)	Business Environment & Concepts (BEC)

- In Apr. 2004, each section of the exam will include sets of multiple-choice questions (testlets). In addition, each section, except Business Environment & Concepts (BEC), will contain

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a new case study component called simulations. Simulations will provide a set of facts and require candidates to complete related tasks and access authoritative literature. Simulations will be added to BEC as soon as practicable.

- The revised CPA Examination will be offered five days a week (or up to six or seven days a week at certain test centers), during two out of every three months throughout the year (the “testing windows”). Testing in 2004 will occur: Apr.–May; July–Aug.; and Oct.–Nov. In 2005, the first testing window begins Jan. 2.
- It is anticipated that all boards of accountancy will permit candidates to take each exam section individually, and in any order, or all at one time. However, candidates must pass all sections within an 18-month period.
- Requirements to take the CPA Examination and other policies and procedures vary from state to state, so candidates are encouraged to contact the state board of accountancy in the jurisdiction they plan to take the CPA examination. Check the NASBA Web site for policies and links to state boards:

www.nasba.org

FAQs

How will my current conditioning change under the computer-based CPA Exam? Will I lose the credit for sections passed under the paper-based exam?

Each state board will set the amount of time for the completion of the examination by their candidates who have earned conditional credit. For example, if you have three examinations remaining under the paper-based examination, you will likely have three testing windows under CBT. You will retain credit for sections of the examination you have already passed.

You will not lose credit for sections passed provided you pass the remaining sections in the time and/or number of attempts allowed.

How will my current credit transfer?

Current examination credit will be transferred to credit on certain sections of the computer-based test as follows:

Credit on Paper Exam	Will earn CBT credit for
Auditing (AUD)	Auditing & Attestation
Law & Professional Responsibilities (LPR)	Business & Environment Concepts
Accounting & Reporting (ARE)	Regulation
Financial Accounting & Reporting (FARE)	Financial Accounting & Reporting

How soon after taking a section of the computer-based CPA Exam will I receive my grade?

Distribution of grades is the responsibility of state boards of accountancy. Initially, advisory grades and diagnostic information will be provided to state boards, or their designee, at the end of the

third month in each testing window.

Each board may set its own schedule for the frequency it will approve and release grades.

Exam Tutorial Gets Positive Response

An online survey undertaken to evaluate the effectiveness and usability of the computerized CPA Examination tutorial has shown high levels of satisfaction among respondents. Between 80-90 percent of those who completed the evaluation rated the tutorial “Good” or “Very Good.” Ninety-five percent said the tutorial was easy to navigate; more than two-thirds reported feeling more comfortable with the computer-based test after viewing the tutorial.

“We wanted to make sure the tutorial met its goal of helping students, CPA examination candidates, and educators become familiar and comfortable with the computer-based test,” said Gregory Johnson, AICPA’s Director-CPA Examination. “So we worked with an outside firm to do pilot testing prior to the tutorial release. We wanted to be sure we had created a product that would meet the needs of our constituencies.”

Working closely with AICPA’s market research and Exams teams, IntelliSurvey created and distributed an online tutorial evaluation that reached approximately 3,000 individuals. This target audience consisted of undergraduate and graduate students, young professionals, and academics.

While overall comments were positive, some people experienced technical glitches in certain sections. Mr. Johnson said any malfunctions identified during the pilot have already been rectified. “That’s the purpose of a pilot,” he said, “To identify and fix any problems.”

Other results:

- Ninety-five percent of those who completed the survey indicated the tutorial was easy to launch and navigate.
- More than three-quarters of the respondents said they would likely go back to the tutorial after it was made generally available, with students reporting the highest return levels.
- Eighty percent or more of the respondents reported “Good” or “Very Good” levels of understanding of each section.
- No statistical difference in responses was observed among the respondents.

The CPA examination tutorial is available at:

www.cpa-exam.org

The tutorial covers the revised exam’s look, feel and functionality, as well as offers both guided and self-directed instructions. The tutorial does not replace practice materials. Candidates are strongly advised to review the tutorial before taking the computer-based CPA Examination.

State boards of accountancy, academics, state CPA societies and review course providers will also receive copies of the tutorial on CD-ROM.

For a copy of the entire evaluation report, contact Diane Babuin:

201/938-3361

dbabuin@aicpa.org