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## Accounting Education Update, Number 5, November 1984

American Institute of Certified Public Accountants. Relations with Educators Division

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# **AICPA** **Accounting Education Update**

A Report on Developments in Education—Prepared by the Relations with Educators Division,  
American Institute of Certified Public Accountants

Number 5

November 1984

## **ACCREDITATION COUNCIL APPROVES NEW STANDARDS COMMITTEE STRUCTURE**

Responding to the need to replace the Accounting Standards Committee that was terminated by the AACSB Accreditation Council at its annual meeting in Phoenix last May, the 241 member Council overwhelmingly approved a proposal to restructure the Standards Committee. The new structure, which was approved by mail ballot, consists of a single committee composed of a chairperson and two subcommittees, one for business administration and one for accounting, each with the same number of members and each with a vice chairperson. This procedure provides for changes in accounting standards to be developed by accountants and also helps to assure that the business and accounting accreditation standards will remain harmonious and coordinated. The new structure also provides that proposed standards approved by either subcommittee be forwarded to the Accreditation Management Committee regardless of the full committee vote. The resolution of the restructuring of the Standards Committee, which was endorsed by the AICPA, clears the way for addressing other important matters concerning the accreditation of accounting programs.

## **AICPA TO AWARD \$50,000 TO CANDIDATES ENTERING ACCOUNTING PH.D. PROGRAMS**

Ten recipients of the new AICPA financial assistance program for candidates entering doctoral programs in accounting are expected to be selected in the spring. The new program was approved by the Board last April to encourage students to become accounting teachers by providing grants of \$5,000 a year. The grants are renewable until the candidate completes the course work and reaches the dissertation stage, but not for more than an additional two years. After a two-year phase-in period, the program will provide a total of \$150,000 in grants each year.

Recipients must intend to teach accounting. Failure to do so will result in a systematic repayment of the grant. Applicants must be accepted or have applied for acceptance in a doctoral program in accounting at a school accredited by the American Assembly of Collegiate Schools of Business. Recipients must be full-time students while they are receiving funding.

Preference will be given to applicants who demonstrate high quality academic performance, have attained the CPA certificate or are in the process of obtaining it, have professional experience, and are U.S. citizens. Applicants are expected to exhibit fluency in English appropriate to teaching. Non-U.S. citizens will be required to verify fluency in English and intent to reside in the U.S.

Application forms are available from the Relations with Educators Division. Applications from non-U.S. citizens are due March 1; U.S. citizens must apply by April 1. The awards will be announced by May 1.

## **AACSB BOARD OF DIRECTORS OPPOSES COMMISSION'S RECOMMENDATIONS**

Preceding the annual meeting of the Accreditation Council, the AACSB Board of Directors passed a resolution expressing its opposition to the postbaccalaureate education requirement for entry into the CPA profession. The resolution was described as presenting the view of the Board without formal endorsement of the AACSB membership. In communications addressed to AACSB President Richard G. Brandenburg, several members of the AICPA, both practitioners and academics, have expressed their concern over the Board's action. Supporting the recommendations of the Commission on Professional Accounting Education, these members pointed out that the changing requirements of the accounting profession cannot be met without significant changes in accounting education.

The resolution stated that its opposition to a postbaccalaureate requirement for CPAs stems partly from the balance of cost and benefits to affected constituents. Explaining that it does not oppose graduate education for accountants, President Brandenburg, who is dean at the University of Denver, said that the Board believes that alternate education paths should be available to entrants into the profession. He added that the system by which the AACSB, with the cooperation of the professional accounting organizations, accredits bachelors and MBA programs with accounting concentrations and masters of accounting programs, reaffirms a philosophy of multi-path accounting education that was developed with the participation of accounting and business educators.

## **REDUCTION IN TURNAROUND TIME FOR TEST RESULTS**

In a move to improve the service to users of the AICPA's aptitude and achievement tests, all scanning, scoring, and reporting of test data is being handled directly by The Psychological Corporation, which now has the capability to process AICPA answer documents at its in-house data center. This capability will enable the Corporation to report test results to colleges and other users within 3 to 5 days of receipt of answer documents, which reduces by more than half the previous turnaround time.

In addition, new tables of norms for each of the AICPA's test forms were developed this summer and became available in mid-September. The updated norms are based upon the test scores of nearly 23,000 examinees. New answer sheets, instruction manuals, and related materials were also introduced this fall. Test users who have not yet sent in outdated, unused test materials for exchange should return the old forms to The Psychological Corporation in Cleveland as soon as possible.

For information about the AICPA's Accounting Testing Program, contact Bea Sanders in the Relations with Educators Division.

## STATE SOCIETIES AND AICPA TO PARTICIPATE IN NEW OUTSTANDING EDUCATOR AWARDS

The first AICPA Outstanding Educator Award will be presented at the AICPA Council meeting in Phoenix next May. This national award consists of \$5,000, a certificate for the honoree, and a plaque for display at the recipient's school. Nominations for the national award winner will be made by the state societies. The recipient will be selected by the AICPA Relations with Educators and Students Subcommittee.

In addition, state societies have the option of designating their nominee for a Joint AICPA/State Society award. Recipients of the joint award will receive a certificate provided by the AICPA.

The new program was approved by the Board of Directors in April to provide an incentive for talented accounting educators to remain in academe. Candidates should be full-time teachers who are making significant contributions to accounting education in such areas as teaching excellence, motivating students and educational innovation, and to the accounting profession as demonstrated by active involvement in professional organizations.

Nomination forms will be mailed to the state societies in November.

## \$10,000 AWARDED IN DOCTORAL DISSERTATION GRANTS

Grants of \$7,200 to Judith N. Bouley, University of Alabama, and \$2,800 to John J. Maher, Pennsylvania State University were awarded by the AICPA Grants-In-Aid Selection Task Force. The awards are made semi-annually to doctoral candidates in accounting at the dissertation stage, to allow them to work full time on completing their dissertations.

The selection task force, which is made up of representatives from the Accounting Standards, Federal Taxation and MAS Executive Committees, and the Auditing Standards Board, base their decisions primarily on the relevance of the candidate's research topic to the concerns of professional accountants in public accounting, in industry, in government, and in public sector accounting.

The dissertation grants program, which has been in existence for over 20 years, provides for \$37,500 to be awarded in 1984-85. March 1 is the deadline for candidates to submit their applications for consideration in the spring selections.

## INFORMATION SOUGHT ON ACCOUNTING GRADUATES AND HIREES

The AICPA's fifteenth annual supply/demand survey is now under way. In early November, questionnaires will be mailed to schools requesting the numbers of bachelors graduates and those with masters degrees in accounting and taxation. At that time, mailings to CPA firms will request similar information about new hirees.

As a result of a survey questionnaire mailed with the 1984 report, it was found that the majority of the responding schools and firms felt that the annual report is useful for counseling students and for identifying employment trends.

Indications are that significant changes are occurring in the accounting job market, so this year's survey is especially important. Schools and firms are urged to participate in the survey.

## CAREER INFORMATION AVAILABLE

Now is the time when students are searching out information to help them make career choices. "Careers in Accounting," a 14-page brochure published by the AICPA, will help answer some of their questions. The Institute also has a 25-minute film/ videotape on what "The Profession of Accounting Is . . ." all about. Copies of the brochure, which are available at no charge, can be ordered through the AICPA's Order Department. Prints or tapes of the film can be borrowed or purchased through Modern Talking Picture Service, Inc. 5000 Park St. North, St. Petersburg, FL 33709, (813) 541-7571.

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