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## Accounting Education Update, Number 6, December 1985

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 6

December 1985

## ACCOUNTANTS PEER INTO THE FUTURE

While the AICPA Future Issues Committee was seeking to identify issues that are impacting accounting practice and the EDP Technology Research Subcommittee was addressing computerization of business operations, the Education Executive Committee was developing a long range plan. The result is a set of guidelines, which will enable the Relations with Educators Division to devote its efforts to activities designed to help education for accountants evolve in ways that will prepare entrants for a profession that is expected to be markedly different from the traditional perception of accounting. Among the areas covered in the plan were curriculum, faculty, students, accreditation, legislation, and relations with practitioners and with other professional organizations. The committee will continue to identify changes that impact education and will plan its activities accordingly.

In its planning, the Education Executive Committee has been working in liaison with the Future Issues Committee. Another link in the coordinated effort of the profession to prepare for the future is the communication between the AICPA Education Executive Committee and the AAA Committee on the Future Structure, Content and Scope of Accounting Education, chaired by Norton Bedford of the University of Illinois.

## CAREER COUNSELING PROGRAM EXPANDED

The AICPA has increased the variety of materials available to help faculty members answer students' questions such as these:

**Question:** "What should I do with the rest of my life?"

**Answer:** "Become a Certified Public Accountant and live happily ever after!"

Sounds nice, but a more realistic response would be to give that student a copy of "Careers in Accounting," a 14-page brochure that describes what CPAs do, the skills and abilities they should possess, and the education and certification requirements they must meet to become certified. That it can be a rewarding career is by no means overlooked. Copies of the brochure are available at no cost through the AICPA Order Department (Product No. 870104).

To elaborate upon what the brochure says, you can arrange for the student to see "The Profession of Accounting Is..." a twenty-five minute film that demonstrates through slice-of-life vignettes the multi-faceted aspects of an accounting career as well as the significance of the accounting function in society. Prints or tapes can be borrowed or purchased through Modern Talking Picture Service, Inc., 5000 Park Street North, St. Petersburg, FL 33709 (813) 541-7571.

**Question:** "How do I know if I can handle a major in accounting?"

**Answer:** "There are tests you can take that will help determine if you have the aptitude for accounting study."

The AICPA Accounting Testing Program offers the 50-minute Accounting Aptitude Test that measures communication, quantitative and problem-solving skills—the skills and abilities considered essential for the study of accounting. For those students who have already had a year of accounting, the Level I Achievement Test is an objective measure of their knowledge of introductory financial and managerial accounting, and it can be a valuable tool for counseling students considering careers in accounting. For further information and ordering of test materials, write or call The AICPA Testing Office, 7500 Old Oak Boulevard, Cleveland, Ohio 44130 (216) 234-5300, ext. 699.

**Question:** "What kind of study program should I pursue?"

**Answer:** "Most states require an undergraduate degree with a major in accounting to become a CPA candidate; but some states require education beyond the bachelor's so you might want to consider going on to graduate study."

A new flier entitled, "Why Graduate School for Careers in Professional Accounting," has been published by the Institute to persuade students to seriously consider graduate study in accounting. It explains why more education is needed, how a student can benefit from graduate study, and the ways in which one can obtain a graduate education in accounting. Copies of the flier are available free of charge from the AICPA Order Department (Product No. 872364).

**Question:** "As an accounting major, what career options are available to me upon graduation?"

**Answer:** "Once you become certified, there are any number of career paths you can follow."

In a new videotape produced by the AICPA, five successful CPAs—in industry, government, academe, and public practice with a large and a local firm—describe what new entrants to the profession can expect during the first few years on the job and how they can best prepare for successful careers in these areas. The twenty-seven minute tape, "Which Way Is Up?" is moderated by Samuel Derieux, a former chairman of the AICPA Board, and is accompanied by a "handout" brochure for students. Available in 3/4" U-Matic, 1/2" VHS and 1/2" Beta II, it can be purchased for \$50 through the AICPA Order Department.

## NEW DIGEST OF STATE ACCOUNTANCY LAWS AVAILABLE

The 1985 edition of the AICPA-NASBA Digest of State Accountancy Laws and Regulations is now available. Included in the Digest is a summary by individual states of education and experience requirements, CPA examination conditioning rules and fees, continuing education and other provisions. A convenient reference that includes the addresses and telephone numbers of each of the state boards of accountancy, the Digest (Product No. 064021) is available through the AICPA Order Department for \$17.50, \$14.00 for members, and \$10.50 for colleges, universities, libraries, faculty and students.

## NEW EDITION OF CPA CANDIDATES BOOKLET

The seventh edition of *Information for CPA Candidates* has been published by the AICPA. Intended to help candidates prepare for and write the Uniform CPA Examination, this edition includes recently revised outlines of the content specification for each of the examination's four parts. These revisions were derived from information gathered by means of an extensive survey of accounting practice to identify the related knowledge, skills, and abilities that are needed to plan and execute a professional engagement. The booklet also contains the approximate percentage of the total examination devoted to each major area of the content outline.

Single copies are available from the AICPA Order Department without charge (Product No. 874054). There is a charge of 50¢ for each additional copy.

## EDUCATORS RECEIVE AWARDS FOR TEACHING AND LITERATURE

The first AICPA Outstanding Accounting Educator Award was presented to Charles T. Horngren, Stanford University, at the AICPA Council meeting in May.

Nominees for the 1986 AICPA Outstanding Educator Award and Joint State Society/AICPA Awards have been requested from the state societies. The 1986 award will be presented in May at the AICPA Council Meeting in Florida. February 1 is the deadline for nominations.

The AAA/AICPA Notable Contributions to Accounting Literature Awards were presented in August at the American Accounting Association's annual meeting in Reno. The 1985 recipients are William L. Felix, Jr., University of Arizona and William R. Kinney, Jr., University of Michigan, for their article, "Research in the Auditor's Opinion Formulation Process: State

of the Art," *The Accounting Review*, April 1982, and Robert Libby, University of Michigan, for his book, *Accounting and Human Information Processing: Theory and Applications* (Prentice Hall, 1981).

## \$90,200 AWARDED TO ACCOUNTING PhD CANDIDATES

At its fall meeting the Grants-In-Aid Selection Task Force awarded \$9,600 to Susan R. Downs, University of Utah, whose topic is "Networking for Internal Control." At the spring meeting \$30,600 was awarded to four doctoral candidates: Cynthia G. Jeffrey, University of Minnesota. Alan H. McNamee, University of North Carolina, Chapel Hill, Paul Wertheim, University of Kansas, and L.K. Williams, University of Kentucky.

The annual budget for the dissertation grants program has been increased by \$10,000 to \$47,500. Monthly payments have been increased to \$800 a month, for a maximum grant of \$9,600. Also, the grants will now be awarded only once a year, in the spring. March 1 is the deadline for filing applications.

Fifty thousand dollars was awarded in May to the first ten recipients in the Financial Assistance Program for candidates entering doctoral programs in accounting. The program provides grants of \$5,000, which are renewable for an additional two years. Preference is given to applicants who are CPAs, have had some professional accounting experience, demonstrate high quality academic performance and are U.S. citizens. The deadlines for applications for the 1986 selections are March 1 for non-U.S. citizens and April 1 for U.S. citizens.

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