

University of Mississippi

eGrove

Newsletters

American Institute of Certified Public
Accountants (AICPA) Historical Collection

3-1998

Horizon Perspectives, Volume 2, Number 3, March, 1998

American Institute of Certified Public Accountants (AICPA)

Follow this and additional works at: https://egrove.olemiss.edu/aicpa_news



Part of the [Accounting Commons](#)



- [The Vision](#)
- [Economic Platforms](#)
- [Horizon](#)
- [Perspectives](#)
- [On Line Bookstore](#)
- [Pathfinders](#)
- [Resources](#)
- [Search](#)
- [Talk to Us](#)
- [Home](#)
- [Quotes](#)



[Archives](#)

New This Month:

- [Future Direction of Profession Discussed at National Forum](#)
- [National Top Five Values, Service, Competencies and Issues](#)
- [Pathfinder Profile: Barry Rice](#)
- [Question of the Month](#)

Feature Story

[Future Direction of Profession Discussed at National Forum](#)



Volume II
Number 3

March
1998

[Pathfinder Profiles](#)

March Profile
[Barry Rice](#)



Up the Down
Staircase



[Noteworthy Printings](#)

[BITS AND BYTES](#)

TRENDS AND INNOVATIONS FOR BUSINESS AND THE ACCOUNTING PROFESSION

Words to Set a Course for the Future

“The future belongs to those who believe in the beauty of their dreams.”
— Eleanor Roosevelt

Copyright © 1998, 1999, 2000 [AICPA](#)
All Rights Reserved



Future Direction of Profession Discussed at National Forum

Delegates from each of the 50 states and three jurisdictions, along with representatives of several AICPA constituent committees, met in Phoenix on Jan. 12-13 to create a draft of the core purpose and vision statement for the CPA profession. The gathering culminated of the first phase of the CPA Vision Process in which data from this past fall's Future Forums was analyzed and discussed to understand the CPA Profession 10 to 15 years from now.

Through an implications study addressing likelihood and desirability, participants in the National Forum reviewed the summary results of all Forums held throughout the nation, focusing on the top five values, services, competencies and issues identified for the future of the profession. These lists are the key elements to include in the core purpose and vision statement.

Vision Project Director Jeannie Patton believes the National Forum was perhaps the most crucial and vital link of the Process so far because it served as the conduit between several thousand CPA opinions from the Future Forums and a consensus that can serve as a substantial direction for the CPA profession.

“The vision will only succeed when members make it real; our focus first is to help CPAs, and then the public, understand the vision and its implications for a viable and successful future of the profession,” says Patton, who also serves as executive director of the Utah Association of CPAs. “We now have some consensus on how CPAs view the issues, competencies, values and services. That, in itself, is an extremely positive and proactive approach for the profession.”

Maryland CPA Lester Coffey of Coffey Communications, LLC, represented the District of Columbia, and believes his profession, as well as the business arena, will benefit by the Vision Process. The activity and direction will enable the CPA to move forward, not only to reposition the profession for the future, but also to take advantage of a global shift in the market.

“Right now, we are considered to be ‘bean counters’—the Vision Process would bring an aura to the profession it didn’t have before,” says Coffey.

Although cautious, Coffey believes the Vision Process is definitely headed in the right direction as more CPAs in public practice,

business and industry, government, and education discover what the future holds in terms of competition, knowledge and services.

“In the future, we have a market segment that is going to be divided up by CPAs who specialize in various niches, and others who will come in and take business from us,” says Coffey.

Over the next year, the draft core purpose and vision statement will be extensively distributed to many audiences for review, including AICPA Council, member delegates, state CPA societies, focus group participants, the External Advisory Council and other accounting organizations in an effort to reach profession-wide agreement. The most immediate next step is to review the core purpose and vision statement drafts at AICPA’s March regional Council meetings.

For more information on the Vision Process, CPAs are urged to visit the rest of the CPA Vision Web site. The site has a blend of materials and resources, as well as a technically savvy area called “Web Views” that enables participants to share opinions about the future of the CPA profession.

[Horizon Cover](#)

National Top Five Values, Services, Competencies and Issues

During the National Future Forum, delegates reviewed the summary results from all Future Forums held in the fall of 1997, and ranked, in order of desirability and likelihood, the top five values, services, competencies and issues.

Values:

- Continued Education and Life-long Learning
- Competence
- Integrity
- Attunement to Broad Business Issues
- Objectivity

Services:

- Assurance
- Technology Services
- Management Consulting
- Financial Planning
- International Services

Competencies:

- Communications
- Strategic and Critical Thinking
- Focus on Market
- Interpretation of Converging Information
- Technologically Adept

Issues

1. **The Future Success Relies on Public Perceptions**
2. **CPAs Must Become Market Driven**
3. **The Market Demands Less Auditing and More Value-added Consulting Services**
4. **Specialization is Critical for Future Survival**
5. **CPAs Must be Conversant in Global Business Practices and Strategies**

[Horizon Cover](#)

Pathfinder Profile

E. Barry Rice: Up the Down Staircase



E. Barry Rice
—Say Goodbye to
Mr. Chips and Hello
to the 21st Century
Classroom.

The sophomores pile into the lecture hall, eager to participate in the next accounting lecture from Barry Rice. Participation, indeed is the key. From the moment you step into his classroom at Loyola College in Maryland, you know something's very different.

There is a blackboard, but he hasn't written on it in five years. Instead, there are hand-held keypads at each desk. The overhead projector has been replaced with a multimedia console with computer, laser disc player and projection system. At any given moment, a student's picture could be flashed on the screen, an indication that the question Barry has just asked must be answered by the selected student.

"The traditional classroom is a dinosaur and ought to die," says Barry. "Paper books will not be replaced by CD-ROM; the World Wide Web and the Information Highway will replace them!"

Discoveries of the Future

True, Barry doesn't fit the typical mold. While his counterparts might only be starting to consider multimedia, he has been using it for the past five and one-half years by lecturing through Asymetrix, Toolbook and PowerPoint presentations. And, one goal for 1998 is to start virtual classes over the Internet, as he says, "I will cease to be a sage on the stage and become a guide on the side."

Barry professes that he hasn't always been as progressive as he seems to be today. In fact, he didn't know much about technology before the mid-'80s when he stumbled on to CompuServe and Loyola's VAX mainframe, and knew something big was about to take off in mixing technology with paper-based learning.

Although he required his students to submit homework via electronic means in spreadsheets and term papers as early as 1984, a chance meeting in 1991 with a former University of Maryland mentor solidified his vision of integrating technology into the classroom. They discussed how Maryland's ancient mechanical keypads embedded in the desks in 1965 had become recessed ashtrays by 1970.

Barry got the idea, then, to take the once-popular, antiquated Q&A system milleniums further by using handheld keypads as polling devices. After presenting his case to Loyola's Information Services Department, the school was awarded a grant from IBM in the summer of 1992 to install keypads. As a result, he became the college's first faculty member to experiment with the use of technology in the classroom.

"I force my students to take a position in little more than a minute on any question," he says. "Most students have been able to fake their way from kindergarten to 12th grade by memorizing and not thinking. After the freshman year, I insist that they do analytical thinking on problems. Many are taken aback at first, but it forces them to use their minds."

Barry's approach to learning, he believes, will help tremendously to prepare students for the real world by using critical thinking skills in analyzing and synthesizing information, attributes he says CPA firms and businesses are searching for in tomorrow's CPA.

Beyond the Boundaries

But the classroom is not his exclusive home to technology. Barry serves as creator and coordinator of a bulletin board system designed just for accounting educators called AECM, short for "Accounting Education using Computers and Multimedia." Introduced in early 1993, this interest group provides a forum for discussion that contributes to accounting education at the university/college level.

"We have about 25 messages a week and it is not moderated," says Barry. "I perceive moderation as a form of censorship and don't have the time to even review all messages even if the system were moderated. If someone wants to flame somebody, they can do that, although we encourage messages to remain purely accounting-related rather than using the system as a social forum."

Using his experience with AECM, Barry also has developed a similar forum for practicing CPAs called CPAS-L, located at <http://pacioli.loyola.edu/cpas-l/>. Established in August 1997, it already has nearly 200 members from public accounting, business and industry, and government.

“I believe CPAs should be like Indiana Jones — creative, innovative and open-minded! I think one of the most important things in life is learning how to break the rules. We force the student into little boxes, but they have to learn not only how to use the tools at hand to survive, but to experiment with the unknown to discover what lies ahead.”

Educators and others who want to learn more about his discoveries can visit Barry’s Web site at <http://pacioli.loyola.edu/rice>, or send an e-mail to rice@loyola.edu. The Web site includes links to the home pages for each of his courses.

This is another story about innovative techniques CPAs are using, either in their practice, or in business and industry. We are interested in receiving tips on future Pathfinder Profiles. E-mail suggested comments to pathfinder@cpavision.org.

[Horizon Cover](#)

Copyright © 1998, 1999, 2000 [AICPA](#)
All Rights Reserved

Question of the Month March 1998

In the future, what types of change do you foresee for CPAs in business and industry?

Post your response in the interactive area called [Web Views](#), under the subject “Question of the Week” (which includes *Horizon Perspectives*’ “Question of the Month”). There, you may also view other Questions and Responses.

[Horizon Cover](#)

**BITS AND
BYTES**

**TRENDS AND INNOVATIONS
FOR BUSINESS AND THE
ACCOUNTING PROFESSION**

1. One survey reveals that 98 percent of financial services professionals are using the Internet in their businesses — a 58 percent increase from the same audience in 1996. (source: International Association of Financial Planning).
2. By the end of 1998, an estimated 77 percent of American companies will have intranets for their business. The motivation is based on a combination of usability at a comparatively low cost, with good returns on investment (source: International Data Corporation).
3. Instant messaging over the Internet is now a reality. Netscape has adopted America Online's instant messaging feature, allowing anyone to send an instant message to anyone else in a self-directed group list. Instant messages are like e-mail, but operate more quickly, are group oriented, and resemble the real-time talk of a chat room while remaining private only to the group (source: Ragan Communications).

[Horizon Cover](#)



Noteworthy Printings

Spotlighting Publications Dealing With the Future

Focus: The Future of Your Company Depends on It

by Al Ries, HarperBusiness, April 1996

(Source: amazon.com, available at the CPA Vision Website's [online book store](#))

Today's rapidly changing, technology-driven marketplace mandates constant quick thinking and reassessment by managers throughout a corporation. This book lays out the smart way for a company to evolve, increase market share, and enhance shareholder value without sacrificing the key assets necessary in the long term.

Focus is the key to getting a company back on track, and Ries advises that in order to focus, it may involve sacrifice--giving up some portion of the market, some versions of the product, or some distribution channel. Although such strategies strike many managers as illogical or counter-intuitive, Ries marshals an overwhelming number of examples to prove his case.

Ries is one of the world's best known marketing strategists and consults for some of the largest corporations in North America, South America and the Far East. His previous books, include *The 22 Immutable Laws of Marketing*, *Bottom-Up Marketing* and *Marketing Warfare*.

Editor's Note: we invite readers to submit reviews of their favorite future-focused books to horizon@cpavision.org.

Horizon Cover