

#15

THE LANGUAGE OF BUSINESS

*Certified for success*



*CPA... Imagine the possibilities!*

## Learning Activity

**Lifelong Learning:** *Students use the Internet to research the education and experience requirements to become a CPA and the student scholarships available to them.*

## Learning Objectives

1. Understand the three basic requirements for becoming a Certified Public Accountant (CPA).
2. Research the CPA requirements according to State Board of Accountancy laws.
3. Research the education requirements at colleges and universities.
4. Research student scholarship opportunities.

## Academic Standard

"Students apply knowledge gained from individual assessment to a set of career goals and a career path." (NBEA)

"Students utilize career resources to develop an information base that includes occupational opportunities." (NBEA)

## Assessment

Students will: (1) use the Internet to research the requirements for becoming a CPA according to various State Board of Accountancy laws; (2) use the Internet to identify accounting and non-accounting courses required to earn a bachelor's degree in a School of Business Administration at a college or university; (3) use the Internet to identify scholarships available to students.

## Business Skill

Continuing Education: CPAs value a well-rounded education and encourage the acquisition of new skills and knowledge. Planning a course of action in terms of education and experience that leads to a chosen career is a part of the life-long learning process.

**Show the AICPA video to your class and distribute the career guides to your students.** Using the career guide, discuss the various services provided by CPAs, the industries that CPAs work in, the positions CPAs hold, and the earning potential a CPA possesses. In addition, state the requirements for becoming a CPA and identify the organizations that provide additional information and material about career opportunities in accounting and as a CPA.

**Distribute copies of the Topic Overview** to your students and discuss the importance of researching various career paths and the education and experience requirements needed to pursue many careers.

**Distribute copies of Activity #15 to the class.** If necessary, explain the difference between a bachelor's degree and a master's degree and the number of credit hours that is typically required for each. Ask students to complete the activity.

**Have students present their research to the class** to compare and contrast their findings.



## TEACHING-TIPS

For a complete lesson and activity on the services provided by CPAs, see Activity #12, *A Day in the Life*.

# Overview

The accounting profession is one of the most respected and rewarding career paths available to students. At the pinnacle of the accounting profession is the **Certified Public Accountant (CPA)**. CPAs are versatile business strategists who provide valuable insight and information to individuals and companies working to improve their financial position or business performance. CPAs work for public accounting firms, corporations and private businesses, government agencies, education institutions, and not-for-profit organizations.

There are three general requirements for becoming a CPA: **education, experience and examination**. All CPA candidates must pass the Uniform CPA Examination to qualify for a CPA certificate or license to practice public accounting. Although the exam is the same regardless of where it is taken, **every state has its own set of education and experience requirements** that individuals must meet. For this reason, it is recommended that candidates contact their **State Board of Accountancy (www.nasba.org)** for the current education and experience requirements, as well as for specific qualifications concerning age, citizenship and residency.

## The EXAM

Currently, the Uniform CPA Examination is given twice a year—May and November—and covers two days. The structure and content of the exam is being revised by the **American Institute of CPAs (AICPA)** and by the year 2003 the CPA Exam will be computerized and offered more than twice a year. The length of the Exam will range from 10 to 14 hours.

The content of the Exam will be divided into four areas and address the following topics: Auditing & Attestation (auditing procedures); Financial Accounting & Reporting (generally accepted accounting principles); Regulation (taxation, ethics, business law); and, Business Environment & Concepts (general business concepts).

The CPA Exam contains multiple-choice and problem and essay questions. Candidates must pass all four parts of the exam over a specified time period as determined by each state. The “Uniform CPA Examination

Candidate Brochure” and other information about the CPA Exam can be obtained by contacting the AICPA at [www.aicpa.org](http://www.aicpa.org) (keyword search: CPA Exam).

## EDUCATION

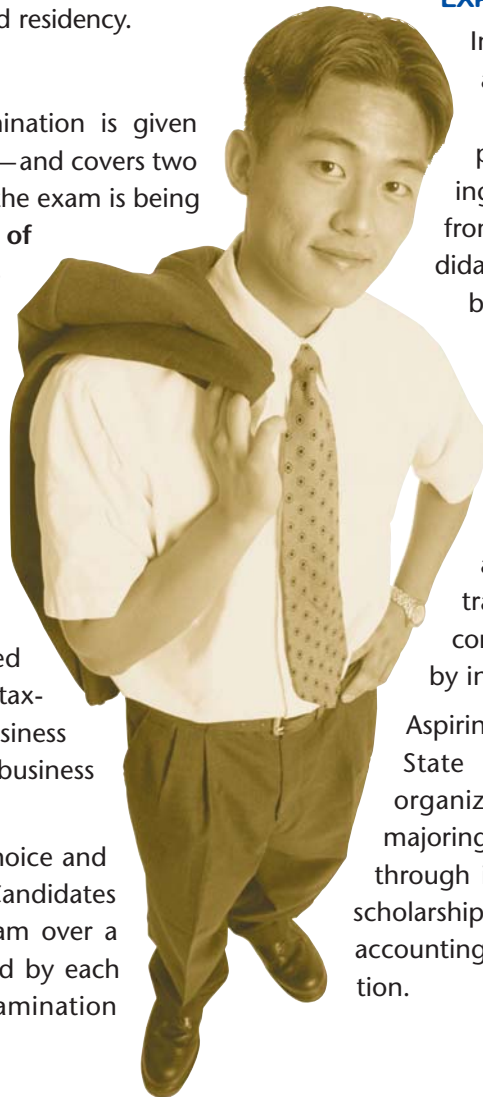
Students must complete a 150-hour program of study in accounting at an accredited college or university. The additional 30 hours of education are necessary to prepare students for the varied and diverse business field they will enter. Skill development and competency in the areas of technology, communication, and financial analysis are imperative to the CPA’s success. The additional 30 hours of study are not intended to be solely concentrated in the accounting area. Rather, students are encouraged to develop skills and obtain knowledge in those areas that will make them a well-rounded business professional.

Many colleges and universities offer five-year programs that lead to a Master’s degree in Accounting (MA) or other business discipline such as finance or marketing, or a Master’s degree in Business Administration (MBA).

## EXPERIENCE

In addition to the education requirements and passing the CPA Exam, some states require CPA candidates to attain a level of professional work experience in accounting. The amount of time required varies from state to state. In addition, once a candidate becomes a CPA, he or she is required by most states to participate in **continuing education**. Continuing education is available in formats such as conferences, seminars, computer-based training and self-study modules offered by the AICPA and State CPA Societies, as well as by public accounting firms and business enterprises as part of their training programs. The number of required continuing education hours is also mandated by individual states and therefore varies.

Aspiring CPAs should also note that many of the State CPA Societies and other accounting organizations offer scholarships to students majoring in accounting. In addition, the AICPA, through its Minority Initiatives Committee, offers scholarships of up to \$5,000 to selected minority accounting students in pursuit of the CPA designation.



# Activities

## Is Accounting for You?

When considering a career, it is important to consider your personal work values—what is most important to you in a job, and most suitable for your individual personality and interests. Taking such values into account as you consider possible careers will go a long way in determining how much you enjoy going to work—and whether you find that work to be personally satisfying.

Answer “Yes” or “No” to the following questions:

Yes	No	
<input type="checkbox"/>	<input type="checkbox"/>	I enjoy working with and meeting new people.
<input type="checkbox"/>	<input type="checkbox"/>	I want to earn a college degree that provides the opportunity to pursue various career paths.
<input type="checkbox"/>	<input type="checkbox"/>	I want a career that is financially rewarding and offers opportunity for advancement.
<input type="checkbox"/>	<input type="checkbox"/>	I want to continually enhance my knowledge base and business skills, thus providing me with job security and job stability in times of economic hardship.
<input type="checkbox"/>	<input type="checkbox"/>	I want a career that is personally rewarding and allows me to see the results of my work.
<input type="checkbox"/>	<input type="checkbox"/>	I want to work in a professional environment.
<input type="checkbox"/>	<input type="checkbox"/>	I am comfortable working with numbers.
<input type="checkbox"/>	<input type="checkbox"/>	I enjoy advising and assisting others in accomplishing their personal and business goals.
<input type="checkbox"/>	<input type="checkbox"/>	I want to work with the latest technology in new and dynamic areas of business.
<input type="checkbox"/>	<input type="checkbox"/>	I believe that understanding the “big picture” of a situation, as well as paying attention to detail, is important in the work that I do.
<input type="checkbox"/>	<input type="checkbox"/>	I enjoy using my analytical skills to solve problems and provide solutions.
<input type="checkbox"/>	<input type="checkbox"/>	I want a career that requires excellent communication skills—written and verbal—and the opportunity to use them.

If you answered “Yes” to seven or more of the questions, Accounting may be a great choice for you and you should consider arranging an informational interview with a CPA in your area. If not, Accounting may not be right for you. However, it might make sense to explore the *Takin' Care of Business* career guide before making a final decision.

## Accounting For Your Future

1. Visit the National Association of State Boards of Accountancy at [www.nasba.org](http://www.nasba.org). Search for “CPA Licensure by State” and select the state in which you live and three other states, including the state in which you plan to attend college or plan to work. Compare the states' requirements for licensure using the following table:

State	Age	Education	Education Hours in Accounting	Years of Experience
Your Home State				
1				
2				
3				

2. Search the Internet and visit the Accounting Department in the School of Business Administration at three colleges or universities. Use the table below to list 5 accounting courses offered (or required for a degree in accounting, if possible) by the Accounting Department.

College or University:

1		
2		
3		
4		
5		

3. Use the same Schools of Business Administration from the colleges and universities located in #2 to list 5 business courses that are non-accounting courses but are required for a bachelor's degree in accounting. For example, a finance course is a non-accounting course that is required to earn a degree from a School of Business Administration.

College or University:

1		
2		
3		
4		
5		

4. Use the same colleges and universities located in #2 to list the number of courses in each of the following disciplines that is required to earn a bachelor's degree.

College or University:			
Course	# Required	# Required	# Required
Communications			
Economics			
English			
History			
Mathematics			
Political Science			
Psychology			

## The College Search

Visit [www.fastweb.com](http://www.fastweb.com) to search over 600,000 scholarships totaling more than \$1 billion. In addition, [www.fastweb.com](http://www.fastweb.com) will allow you to search for your ideal college and assist you with financial aid and career decisions.