

Preparing For and Passing the CPA Exam

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on behalf of SCACPA's Young CPAs Leadership Cabinet

Are you looking forward to passing the CPA Exam? Of course you are! You are probably much less excited about studying for the exam. Members of the Young CPA Leadership Cabinet have shared some tips to make this daunting task more manageable.

STUDYING WHILE WORKING

The number one thing that Cabinet members wish they had done differently was to start studying for the exam right after graduation and pass at least a few sections before beginning their jobs. Studying will be more difficult if you wait a year or two after graduating, since you may have to relearn material. In addition, your work schedule will only become more demanding. Most of the Cabinet members had already entered the workforce before passing the exam. Their advice is to set goals and create a realistic study plan.

First, determine the best time of year to study based on your work schedule. Then, decide how many hours you will set aside each day of the week to devote to exam review. Most importantly, do not deviate from your plan. Communicate your goals to those close to you so they will respect your time constraints and help where they can. You may also find it motivating to devise a reward system for yourself.

REVIEW COURSE OR SELF STUDY?

Choosing between taking a review course or studying independently is a matter of personal preference. Be honest with yourself. If you are inclined to procrastinate, you may need a course to help keep you on track. Two factors to consider before signing up for a review course are the expense and

"It was hard to find the time to study. I used most of my vacation time to study." — Amanda Koehler, CPA

the class schedule. One Cabinet member actually signed up for a Becker review course, but was unable to attend the classes at the scheduled time.

Studying independently allows you to fit your study time to your schedule. This works as long as you are disciplined and can stick to a schedule that you design. In addition, it allows you to concentrate on exam areas in which you are weak. The majority of Cabinet members studied on their own and used materials published by Gleim, Becker or Bisk. In addition to review books, most of the review companies have recorded lectures that you can access at your convenience.

HOW DO YOU STUDY BEST?

No matter which review materials you choose, it is important to find the methods that work best for you. Test simulations are a must. These will familiarize you with the exam structure and question formats. Do not forget to time yourself during the simulations. This will help you become accustomed to completing the test during the allotted time so you do not panic in the actual exam. Maximize your study time. A good way to do this is to invest in audio exam review. You can multitask and study while driving or exercising. One Cabinet member made outlines and flashcards for his weak areas for quick reviews when he had small amounts of time to study. Take notes while studying, and use these to review in the final days prior to the exam.

PRACTICE, PRACTICE, PRACTICE!

Practice may not get you a perfect score, but it will help you pass. Practice answering multiple choice questions to better prepare you for the exam. You may actually find that the questions on the exam are very similar to those that you have already seen. There is software available that will grade your answers and identify your weak areas so you can spend your time where needed. It is also important to be acquainted with the exam format and functionality of the exam software before getting to the testing center. Visit The Uniform CPA Examination Web site (www.cpa-exam.org) to access a tutorial and sample tests to familiarize yourself with the exam.

START STUDYING NOW!

There is no better time to start studying than now! Most of you who are working have just finished busy season and have hopefully had some time to rest and enjoy life for a few weeks. Now is a great time to set your goals and develop a personalized schedule to pass the CPA Exam. You have eight full months before the next busy season is here. Students who are graduating this month and starting to work in the fall should take the Cabinet's advice and pass the exam before you have the added pressures of working full-time. Passing the CPA Exam is not easy. It will take time and effort, but it will be worth it. ■

Thanks to the following Cabinet members who were interviewed for this article: Peter L. Chrobak, Brian Dubis, Ryan Foster, Howie Houston, Amanda Koehler, Cory Ouellette, David Rosenberg, Leigh Schaefer, Gretchen Taylor, W. Ashley Thiem, Robert M. Tilton and Maria Walls.

"I was working at a local CPA firm while I was studying for the exam. I was also a newlywed, and it was college football season! I was not able to take time off to study, so I studied for 2-3 hours every night after work and then 5-6 hours on Sunday." — Robert M. Tilton, CPA