Public Comment Group 1: Curriculum Issues

Mary F. Jackson-Heard
Richard A. (Dick) Riley, Jr.
Jean C. Wyer
Mary F. Jackson-Heard

Elizabeth City State University
Key Points

- (Based on a paper presented at AAA Mid-Atlantic Region Meeting in 2009 – Coauthor Freda McBride)

- Accounting is an academic discipline and a profession

- Accounting is recognized as a profession primarily through the certified public accountant (CPA) designation
Key Points

- Accounting is deficient in respect to criteria for a profession
- Educational model for noted professions
- Current structure of accounting education
- Accreditation of accounting programs
- Benefits of professional schools
Key Points

• Law school as a model for professional schools of accountancy
• The Rutgers example
Richard A. (Dick) Riley, Jr.

West Virginia University
Growth of Forensic Accounting

- **Summer 2003**, Google search of FA and related topic programs in higher education = Results – 1 School

- **Fall 2010**, 49 Colleges / Universities
  - 16 Grad / 20 UG / 5 MBA / 12 Cert.
  - 39 FA / 1 FF / 6 FE

- **ACFE Higher Ed** – 330 Schools
- **AICPAs Certification in Financial Forensics**
- **AAA Forensic & Investigative Accounting Section**
Career Path / Opportunities

Figure 1
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Public Meeting February 26, 2011, Atlanta Georgia
Skills / Disciplines

- Auditing / Accounting
- Investigations
- Law
- Criminology / Psychology / Sociology
- IT / Data Mining
- Finance
- Interviewing
Overlap of Key Areas

Internal and External Auditing
- Planning
- Risk Assessment
- Internal controls
- Audit Evidence Reporting

Forensic Accounting
- Accounting and Legal Matters

Fraud Examination
- Prevention and Deterrence
- Detection
- Investigation
- Remediation
• Research Opportunity Abound
Percentile SAT Scores for First Year Students by Institution Type

<table>
<thead>
<tr>
<th>Range</th>
<th>Top 15 Doctoral</th>
<th>Top 25 Liberal Arts</th>
<th>Top 20 Accounting</th>
</tr>
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<tbody>
<tr>
<td>500</td>
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<td>800</td>
<td>810</td>
<td>820</td>
<td>830</td>
</tr>
</tbody>
</table>

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## Simple Curriculum Window

<table>
<thead>
<tr>
<th></th>
<th>Focused Static Known Predictable (20%)</th>
<th>Diffuse Dynamic Unknown Unforeseen (80%)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>What? (40%)</strong></td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td><strong>How? (60%)</strong></td>
<td>2</td>
<td>4</td>
</tr>
</tbody>
</table>

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Key Points

• Out beyond ideas of wrong doing and right doing, there is a field:

• I will meet you there.

-- Rumi
Questions
Public Comment Group 2: Impact of Emerging Technologies on Accounting

Mark Nittler
Matt McGivern
Brian Scott Sommer
Mark Nittler

Workday, Inc.
Pain

Measuring and Managing a Modern Business with Aging GAAP Centric Tools
Challenges

- Scale of Business Today
- Evolving Role
- Modern Accounting Issues
Scale

• 7 to 10 digit transaction volumes
• From Excel to Quicken to SAP all accounting today is done via technology
• Don’t have to be a mechanic to drive a car but you do have to have some understanding of how the machinery works to operate it safely, effectively and efficiently.
What is the Accountant’s Role?

- Bean Counter:
  - Produce GAAP reporting?
- Business Partner
  - Business Measurement Expert?
The ERP “Business Model”

HR
PAY
GL
AP-PO
INV
AR-OM
PROJ-AM
The GAAP Gap

<table>
<thead>
<tr>
<th>Principle</th>
<th>Financial Accounting</th>
<th>Business Information</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuity</td>
<td>Going Concern</td>
<td>Dynamic Entities</td>
</tr>
<tr>
<td>Measurement</td>
<td>Original Cost</td>
<td>Statistics</td>
</tr>
<tr>
<td>Time</td>
<td>Periodic</td>
<td>“Accordion” Time</td>
</tr>
<tr>
<td>Recognition</td>
<td>Matching</td>
<td>Relevance</td>
</tr>
<tr>
<td>Audience</td>
<td>External Stakeholders</td>
<td>Internal Decision Makers</td>
</tr>
<tr>
<td>Perspective</td>
<td>Historical</td>
<td>Current/Predictive</td>
</tr>
<tr>
<td>Representation</td>
<td>Snap-shot</td>
<td>Process</td>
</tr>
<tr>
<td>Classification</td>
<td>Chart of Accounts</td>
<td>Product, Project, Business Unit...</td>
</tr>
<tr>
<td>Mission</td>
<td>GAAP Compliance</td>
<td>Plan, Control, Evaluate</td>
</tr>
</tbody>
</table>
Multi-Dimensional Business

Company A | Company B | Company C | Company D

Project 1

Project 2

Project 3

Project 4
Multi-Dimensional Business

- Classification/Account
- Accounting Entity
- Business Units
- Departments
- Products
- Customers
- Projects
- Channels
- Regions
- Workers
- Suppliers
- Campaigns
- Programs
- Functions
- Location
New Alphabet of Accounting

- SOX – Governance
- XBRL – Financial Reporting
- IFRS – Global
Governance & Control

- Workflow
- Segregation of Duties
  - Roles, Permissions, Access,
- Process Testing
- SAAS
  - SAS 70
  - Security
“The accounting industry is in the midst of a technological tsunami in which antiquated closed, proprietary financial reporting systems are being challenged by more cost effective, XBRL-based systems.”

- XML
- Tagging
- Integration
- Schemas
  - Extension
IFRS

- Convergence
- Historical Restatement
- Multiple simultaneous ledgers
  - Asset valuations
  - Revenue Recognition
  - Transaction level impacts
Financial Statement Presentation

• Segment
• Function
• Nature

• Major Industrial Company Compliance Plan:
  – $400M one time charges
  – $ 40M Annual Costs
  – Chart of Accounts increase from 25,000 to > 2M

• Issue – Data structure
  – Accounting Data held in aggregate
  – Requires detail to be held in an un-aggregated manner summarized at report time.
The Application Challenge

- Traditional Systems are designed around Administration and Accounting – operational information is derived
- Focusing on admin, debits and credits, by design, omits important data about economic events

Operational View of a Sale

Financial Accounting View of a Sale

<table>
<thead>
<tr>
<th>Date</th>
<th>Accounts and Descriptions</th>
<th>GL Folio</th>
<th>Debit</th>
<th>Credit</th>
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<tbody>
<tr>
<td>3/25/01</td>
<td>Cash</td>
<td>2200</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Sales Revenue</td>
<td>4000</td>
<td>3,000</td>
<td></td>
</tr>
<tr>
<td></td>
<td>GO GS -- Laptop Z987-0</td>
<td>5100</td>
<td>2300</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Inventory -- Laptop Z987-0</td>
<td>2800</td>
<td>2,300</td>
<td></td>
</tr>
</tbody>
</table>

To record Sale of laptop to Acme Industries
New Assumptions

• Business is about commerce
• The whole business wants good information
• Assume you have a computer
From Accounting to Business

Model the real business:
- Resources
- People
- Events

Keep Information intact & in-context
Provide views of business from any perspective
Financial Solution Architecture – Today

Summary Lines

Accounts

Journals

AP Journal Entry
AR Journal Entry
Pay Journal Entry

Financial & Statutory Reporting
New Financial Architecture

Summary Lines
Accounts
Journals

Financial & Statutory Reporting

Dashboards, Scorecards & Spreadsheets

Economic Events
GAAP Impacts

Buy
Sell
Receive
Pay
Needed Technical Understanding

- Multi-dimensional Models
- Data Structures and Storage
- Performance Functionality Tradeoffs
- System Processing Capabilities & Limitations
- Workflow/Process Models
Matt McGivern

Protiviti, Inc.
New College Graduates

Our firm recruits from over 60 different college programs around the nation, with a specific focus on hiring Accounting, Finance, and Information Systems skills. Core requirements for any of our graduates include accounting skills. We ask that all of our Finance and MIS / CIS (Information Systems) graduates have at least 2 Accounting classes, with a preference on 3 to 4. For our accounting students we do not set a minimum mandate on computer classes, but have found great success in those students that have had great exposure to Information Systems classes.

Many of our new college hires participate in audit and compliance activities, such as Internal Audit projects or testing compliance for Sarbanes-Oxley. As such specific skills that we’ve found most valuable for our new graduates include:

- Core accounting and IS skills;
- Internal Controls / Audit courses;
- ERP Introduction Classes;
- Business Intelligence / Database Fundamentals classes;

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Training and Educational Challenges

For our new recruits coming off of campus we have focused training specifically to help them better understand the concepts of Risk Management, along with how to create effective internal controls environments. Challenging concepts for our new hires include, but are not limited to, the following:

- **Automation and Security in controls environments** – understanding the complexities of a system control as opposed to a manual control and how to gauge the effectiveness of the control; (Example – complex security models used for segregation of duties must be understood to fully test effectiveness of system enforced control)

- **Data Lineage in Complex Systems** – understanding how to trace the full lifecycle of data from system to system and also understanding any business rules that may be applied to the data along the way; (Example – data passing through multiple different transactional systems via interfaces prior to ending up in the final system of record and knowing any business rules applied along the way requires the practitioner to understand not only the data, but also those systems and interfaces)
Changing Complexity in Systems

Our systems landscape often times start out as simple models with one source of data feeding one final system of record. Unfortunately often times these simple models quickly change.....

....and we are left with multiple sources of data feeding multiple intermediary systems that may then eventually feed a final system of record. As audit and accounting professionals we must understand this complexity and the underlying system dependencies to fully understand the lineage of the data.
To understand data lineage and changes over time we depend on a number of system and manual controls along the way. If we don’t understand these controls, how they operate, and if they are operating effectively, we can’t do our job!

- **Input Controls** – to ensure that the system receives all data sent by the upstream system completely, accurately, and without duplication;
- **Processing Controls** – to ensure that the system logic matches the approved business rules and that only authorized persons can perform certain functions within the system;
- **Output Controls** – to ensure that the system delivers all expected data to downstream systems.
As our models become more complex so does the concept of access controls and security. Breaches in any of the many systems along our chain, if undetected, can have material impacts in our final understanding of the numbers.

Audit and accounting professionals face ever increasing pressure to certify that numbers are correct, but without a fundamental understanding of all of the layers of the systems architecture and where security breaches might occur this is impossible.

Breaches in security are common at the Database Layer, the Network Layer, and the Application layer. Even slight changes at the Reporting layer can have material impacts. **Accountants don’t need to know everything about IT – but they must know enough to effectively communicate risks to the Information Security professionals.**
Brian Scott Sommer

TechVentive, Inc./Vital Analysis
Key Points

• **Speed** is becoming the biggest challenge for the accounting industry and the technologies that support it
  
  • Accelerating rate with which business has (and will) change
  
  • Speed with which regulations (often conflicting) are popping up in both developed and emerging countries
  
  • Speed with which business models and corporate structures are changing
  
  • Speed with which new technologies emerge without clear guidance as to the ethics, usage, protections, safeguards, etc. that are needed for each
Key Points

• **Leadership** is lacking in three areas:
  • Business users of accounting and other technologies lack the mid-management staff and time required to better manage or exploit new capabilities or technologies
  • Businesses rely on technologists for innovation but, unfortunately, these firms lack the business insight or perspective to develop solutions that correctly address the myriad of business, ethical, process, risk, etc. that new technologies surface
  • Professional societies may lack leaders with intimate knowledge of the new technologies and business methods
  • Worse, de facto leaders, like Wall Street bankers, may be ‘leading’ the business community with new ideas, concepts, etc. that may drive significant adverse economic and business risks
Key Points

• **What we “know” about business and management science may be wrong and/or irrelevant**
  
  • Are the Industrial Age concepts still viable in a global, interconnected, hyper-competitive world?
  
  • Do we know how to manage (let alone supervise) team members in multiple countries, from different employers and with different ethical standards?
Key Concerns

• If we don’t understand the modern (and future) business, how can we create relevant graduates?
• Is academia doomed to move as slowly as professional societies? How can both institutions learn to move at the speed of business?
• How can universities and professional societies attract the best and brightest (instead of Wall Street)?
• Is a global approach to accounting, business management, ethics, etc. needed? Is it even possible?
Questions?

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The Pathways Commission
The Commission on Accounting Higher Education: Pathways to a Profession
Charting a National Strategy for the Next Generation of Accountants

Public Comment Group 3:
Regulations and Standards Environment

Jeanette M. Franzel
Thomas J. Linsmeier
Janet Walsh
Jeanette M. Franzel, Managing Director

U.S. Government Accountability Office (GAO)
GAO Background

GAO is an independent, nonpartisan agency that works for Congress. Often called the “congressional watchdog,” GAO investigates how the federal government spends taxpayer dollars.

Financial Audits:
- Internal Revenue Service
- Securities and Exchange Commission
- Federal Deposit Insurance Corporation
- Troubled Asset Relief Program
- Schedule of Federal Debt
- Federal Housing Finance Agency
- Consumer Financial Protection Bureau
- American Battlefield Memorials Commission
- Others

Financial-Related Performance Audits:
- Oil Spill Liability Trust Fund
- Improper Payments
- Medicare/Medicaid fraud
- Economic recovery efforts
- Department of Defense financial management, systems, and audit readiness efforts
- Federal grant programs
- Single Audit Issues
- Government contracting
- International aid
- Overlap, duplication, fragmentation, and related costs
- “High Risk List”
- Others
Government Environment

• Quickly evolving trends and issues impacted by
  – Complexity
  – Fiscal sustainability and debt challenges
  – Demographics and related needs
  – Implementing legislative initiatives and determining effectiveness
  – Evolving roles for the public and private sectors
  – Increasing use of grants/contracts
  – Need for Federal, State and local government coordination due to increasing interdependence
  – Citizen expectations for the role of government
  – Crisis and emergency events
Accounting Graduates

• Skills sets
• Diversity
• Lifetime learners
• Awareness of career possibilities across sectors
Skill Sets

• Skills in high demand for accounting graduates
  – Critical thinking and applying conceptual models to new and evolving situations
  – Oral and written communication skills
  – Ability to achieve results
Diversity

• We must reflect the diversity of our nation and our world in order to remain a world-class profession.

• In fact, we must do this in order to simply be a viable and credible profession.
Lifetime Learners

• Much of the technical, “how to” knowledge being taught to students will be obsolete within a relatively short period of time.

• Students need to learn the “why” behind the current technical frameworks so that they can learn, adapt to, implement, and even help develop new frameworks in the future.

• Emphasis on theory, principles, objectives, logic, and ethics.
Awareness of career possibilities across sectors

- Broaden the “supply chain” and achieve good “fit” by better promoting the vast array of career options for accounting students
- Government, non-profit, health care, small business, etc.
- Attract a broader number of students while increasing diversity and strengthening the profession.
Thomas J. Linsmeier

FASB Board Member
Observations About Current Accounting Curriculum

• It is too focused on development of technical skills at the detriment of developing
  • critical thinking
  • judgment and decision making supported by research and analysis
  • oral and written communication skills
  • an ability to work in teams
  • understanding of the important societal role and responsibilities of accounting professionals
Potential Curriculum Changes

- Change technical focus from
  - deriving correct answers to supporting and evaluating accounting alternatives in the context of the conceptual framework and existing GAAP/IFRS
  - recognition and disclosure to also include an understanding and critical evaluation of measurement/remeasurement and presentation choices
    - This involves
      - more than contrasting fair value remeasurements to historical cost allocations but also requires evaluation of how best to do historical cost allocations/remeasurements
      - looking at financial reporting from the entity as a whole rather than from the perspective of individual accounts
      - These issues are far more challenging than deciding how to teach IFRS vs. US GAAP within current curricular perspectives
Potential Curriculum Changes

- Emphasize throughout the curriculum the need for and development of the skills mentioned on slide 2
  - particularly important in first courses in accounting (in both high school and college) to help attract the right students to the profession
  - also requires focus on the historical role accounting has provided in society, including an understanding of the many circumstances when the profession has failed in its responsibilities
    - Only with this understanding will we be less prone to repeat our mistakes and gain the healthy skepticism necessary to serve well our societal mission
    - This focus also will require emphasis on and a better understanding of capital markets, finance, economics and statistics
Potential Impediments to Achieving the Necessary Changes

• Faculty incentives and compensation emphasize research first and platform teaching skills second
  • limited rewards provided for curriculum innovation and even less incentive to stay abreast of professional developments
  • leads to a teaching focus on the CPA exam and a demand for textbooks that do not change
• Potential ways to change incentives that the committee could explore
  • professional schools of accounting with separate incentive systems that reward a wider variety of activities
    • Research is still the key to developing an active learning faculty capable of creating innovative curriculum that explores well the role of accounting in society
  • convincing accreditation committees to include teaching and service scholarship (including leading curriculum innovation) in the determination of an academically-qualified faculty
Final Thoughts

• All of these changes will not lead to an accounting profession that is better trained and more professionally responsible if
  • initial job assignments cause the most capable students to vacate the profession due to underutilization of their expanded skill sets in jobs that are mundane, tedious and undercompensated
  • promotions are primarily based on obtaining new clients rather than on taking actions that best help the profession achieve its societal mission
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Charting a National Strategy for the Next Generation of Accountants

Janet Walsh
Internal Revenue Service
Questions?
Public Meeting Roundtable

Teresa L. Conover
Beryl H. (Berri) Davis
Lanny Nelms
Sandra Richtermeyer
Lydia Rosencrants
Jerry E. Trapnell
Karen F. Turner
Doyle Z. Williams
MISSION STATEMENT

Beta Alpha Psi is a nonprofit international honorary and service organization for accounting, finance and information systems students at AACSB- or EQUIS-accredited universities. Beta Alpha Psi provides opportunities for development of technical and professional skills to complement university education; participation in community service; and interaction among students, faculty and professionals.
BAP - Background

- Founded in 1919
- Over 330,000 members
- 11,000+ new members each year
- 300+ chapters
- International Outreach
Core Values

• The BRIDGE to Our Success
  – Building relationships with peers and professionals
  – Recognizing and rewarding scholastic success
  – Instilling commitment to lifelong professional development
  – Developing leadership skills
  – Giving back to the community through service
  – Encouraging ethical behavior
Competitions and Awards

- Ethics Award – sponsored by Grant Thornton
- Diversity Award – sponsored by Ernst & Young
- Outstanding Chapter Award, Gold Chapter Challenge and Community Service Day – sponsored by KPMG
- Project Run With It – sponsored by Moss Adams
- Medal of Inspiration – sponsored by the AICPA
Competitions and Awards (2)

- VITA – sponsored by the IRS
- Outstanding Advisor Awards – sponsored by McGladrey
- Best Practices – sponsored by Deloitte
  - Enhancing Our Role in Environmental Sustainability and Social Responsibility
  - Helping Others Understand the Financial Information Professions
  - Innovate: The Accountant’s Role in a Changing Business Environment
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IIA’s Key Points

• **Broad Definition of Accounting – Diverse Stakeholders/Public Interest**
  - Accountants are trusted business people who understand the value proposition and the importance of satisfying diverse stakeholder groups who support the public interest.
  - Broadly defined they analyze, prepare and provide assurance on accounting information for a global economy.
  - Working in public accounting or private, government or not for profit organizations, they serve as a reliable source of information for key stakeholders who make critical business decisions based on their work.

• **First Line of Defense – Internal Controls**
  - Accountants execute a major portion of the internal controls within an organization.
  - They are responsible for implementing and assessing the effectiveness of governance, risk and compliance activities for business processes.
  - Accountants are strategic thinkers, and they have a significant influence on an organization’s success.
IIA’s Key Points

• **Education Reaches Beyond Book Learning**
  - Students learn from real life experiences and can benefit from cooperative education opportunities and hearing guest lecturers from the business community.
  - Quickly changing “experiential” learning is needed to meet the demands of a global marketplace.
  - Society will benefit if accreditation programs are flexible enough to allow students to learn from professors who have spent part of their careers in the business environment.
Lanny Nelms

Teachers of Accounting at Two Year Colleges (TACTYC)
Key Points – Who Am I, Really???

- I teach at Gwinnett Technical College
  - We are a major, metropolitan suburb of Atlanta, GA
  - SACS Accredited, part of a 32 college system
  - Our mission is to prepare students to enter the workforce as an accountant with a 2 yr. AS Degree
    - We (technical colleges) represent approximately 50% of the two year colleges preparing students to go to work in field upon graduation
    - 2 Year Colleges make up approximately 65-70% of the current freshman/sophomore enrollment in the nation
  - Our unduplicated enrollment: 7,000; Accounting Majors - 350-400
  - 25-30% will transfer to a four year college; est. 50% of the balance will, at a later date, complete a 4 yr. degree
  - Our finished product is an ‘over qualified’ Book Keeper and a ‘qualified’ staff accountant
    - With strong accounting software skills & accounting academic exposure to approximately 65% of a typical 4 yr. graduate
  - Our graduates seek and find employment in both the Public (small to midsize CPA firms) and Private sector

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Key Points – Who Am I, Really ???

• Articulation of accounting courses taught at the high school level
  • In our county, Business Education in the high school is vanishing
  • All emphasis is on the College Prep diploma

• Joint Enrollment
  • In my opinion, has the greatest potential
  • Parents that understand the system will encourage their child to take as many classes at the local community or technical college as possible
  • If the student is planning on a business major they will often come to our college to take Financial/Managerial and other transferable general education courses
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Pathways to a Profession
Charting a National Strategy for the Next Generation of Accountants

Sandra Richtermeyer, PhD, CMA, CPA

Institute of Management Accountants (IMA)
Our Mission

• IMA’s mission is to provide a forum for research, practice development, education, knowledge sharing, and the advocacy of the highest ethical and best business practices in management accounting and finance.
IMA Key Points for Consideration

• Issues we continuously address that we believe may be helpful to consider in the next stages of the Pathways Commission’s work:

  – How can we help prepare the next generation of accountants in terms of their readiness to work across cultural boundaries and serve as trusted business advisors for organizations of any size, any structure, anywhere...

  – How can we clearly communicate the value of various certifications and demonstrate how they may be complementary vs. competitive?

  – How can we better educate students as to career path choices and assure their competencies across the accountant’s value chain?
IMA Key Points for Consideration

• Issues we continuously address that we believe may be helpful to consider in the next stages of the Pathways Commission’s work:

  – How can we better communicate the importance of the strategic role of professional accountants in business and address preparation gaps that may exists in the undergraduate curriculum today?

  – How can we learn more about the accounting professional’s commitment to ethics with a view from inside the organization?

  – How can we raise awareness of the accountant’s ability to increase the financial literacy level of not just individuals, but decision makers who work in a variety of organizational types and size?
IMA Key Points for Consideration

- How can the work of the Commission expand our view of the current and future market for accounting professionals?

- Inclusion of a more comprehensive view of the profession and how it relates to the charge of the Commission may be helpful.
  - The Commission’s preliminary Issue # 2 addresses the demand for employment of accountants and auditors, but a more comprehensive analysis of the various functional areas of accounting can provide insight into addressing the gaps in education and the level of preparation required for early career.

  - What is the composition of the profession in primary areas such as auditing (internal and external), tax, industry, and government?
  - How can awareness of a more comprehensive view be beneficial to educators and students?
    - More clearly defined career paths to follow/assistance with student career advising
    - Provides insights for educators planning curriculum
IMA Key Points for Consideration

• How can the work of the Commission address common career management concerns the next generation of accountants is likely to face?
  
  – What challenges do we see accountants facing throughout their careers?
    • Concerns with early career transitions from public accounting roles to positions in private industry
    • Lack of awareness of the types of roles available in accounting positions inside organizations (at all career stages)
    • Struggles with mid-career transitions from operational accounting roles into leadership roles
    • A lack of awareness regarding the transportability of accounting skills across industry, organization type and size
  
• IMA is excited about the mission of the Pathways Commission and its progress to-date in addressing its complex objectives!
Lydia Rosencrants

Department of Accountancy,
LaGrange College, LaGrange, Georgia

Representing the Accreditation Council for Business Schools and Programs (ACBSP)
Key Points

• Globalization – have to understand IFRS, cultural differences, effect on business as whole

• Broad business perspective increasingly important
  • High school – need to attract students at this level
  • 2 year colleges – move toward educating for entry level positions
  • 4 year and masters universities – prepare students for higher level functions with view of business as whole, not just accounting/finance function

• Skills: Critical thinking, communication, management, technological, life-long learning

• Alternative delivery methods will become more commonplace
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Pathways to a Profession
Charting a National Strategy for the Next Generation of Accountants

Jerry E. Trapnell, PhD
Executive Vice President & Chief
Accreditation Officer
AACSB International

3/8/11

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Key Points

- Introduction to AACSB
- The AACSB Network of Schools and Accounting Programs
- Role of accreditation/quality assurance
- Educating accounting graduates for the global economy
- Importance of accountability
Karen F. Turner, Ph.D., CPA

National Association of State Boards of Accountancy
Key Points

• Missions of State Boards of Accountancy & NASBA

• ACAP’s Human Capital Recommendation #4

• Need for a Data Warehouse

• NASBA’s Offer of Resources
The Pathways Commission
The Commission on Accounting Higher Education: Pathways to a Profession
Charting a National Strategy for the Next Generation of Accountants

Doyle Z. Williams

ADS Program
Key Points

- Future of the profession depends upon sufficiency and quality of the talent pipeline
- The talent pipeline is dependent upon the sufficiency and quality of university faculty members
- There is and will continue to be in the foreseeable future a significant gap in the supply and demand of doctoral accounting faculty
- Through the ADS Program, the profession is currently making a major investment in addressing the shortage of doctoral accounting faculty
Key Points

• The ADS Program has established the benefit of an ongoing program of recruiting from practice individuals to enter accounting doctoral programs
• There is a need for an on-going educational program to inform prospective candidates about opportunities and careers as accounting faculty members
• There is also a need to inform candidates about what to expect in a doctoral program before they make a career change
Questions?

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