Pathways Commission
Working Document

Priority Working Issues –
Preliminary Draft
3/18/11
Pathways to a Profession

Value Proposition

Retaining Accounting Professional

- Broadly Defined, Exciting / Fulfilling Career Paths
- Life-long Learning
- Link with Education/Research

Educating Students

- Dynamic Curriculum
- Technology/Global Emphasis
- Technical/Professional Skills
- Link to Practice
- Qualified Faculty
- Ability to Change, Grasp complex Issues

Attracting High Potential/Diverse Students

- High Schools
- Community Colleges
- Universities
- Non-Traditional

Understanding Supply/Demand for Accounting Students
Pathways Commission Working Issues

1. What is the Value Proposition of a Broadly Defined Accounting Profession?

2. Identify the Current and Forecast Future Markets for Accounting Information And Professionals

3. Strengthen quality and quantity of high potential accounting students

4. Broaden and improve the speed of curricula and pedagogy innovation in a rapidly changing complex global environment

5. Assess Faculty Supply/Demand Status

6. Strengthen bi-directional links between business/profession and the educational community (research and teaching)
1. What is the Value Proposition of a Broadly Defined Accounting Profession?

Continue efforts and think about items below:

a) Develop a burning platform-tells the world “without us, we will have financial crises, frauds, etc. Capital and lending markets won’t function. Businesses won’t have information to make timely and informed decisions,”
   i) Write an elevator speech version and a maybe a longer version,

b) Define accounting, accounting information, and accounting professionals,

c) Foster a definition of “signature pedagogy,”

d) Include verbiage that promote actively the benefits and contributions of the accounting profession (accounting is the language of business and financial literacy, etc.),

e) Include verbiage that discusses the breadth of accounting professionals and careers available (not just auditing).
2. Identify the Current and Forecast Future Markets for Accounting Information And Professionals

a) Develop methodology/process to gather current and future demand/supply data for all accounting professionals (not just CPAs).

b) Identify competencies required for each role; project future competencies (directionally)?

c) Research demand by role and project future demand, including the impact of outsourcing trends.
3. Strengthen quality and quantity of high potential accounting students

a) Address our brand identity. The profession must find a way to get beyond the perceived alignment that all careers start with auditing. Accounting must find a way to get accounting majors to understand that viable accounting careers are more than auditing.

b) Map educational pathways from paraprofessional through professor/business executive etc. Peter Ewell discussed the need for a “picture/graphic”. What if we had a block for High school, a branch for routes (e.g., current major, major but not 150, certificate, and non-accounting/business) with some options for the last two if they want to go the certification route. Then map where they could be employed with these educational paths.
3. Strengthen quality and quantity of high potential accounting students

c) Determine optimal content for the first course (anywhere) in accounting and encourage strong teaching resources to take on those classes as a recruitment tactic (will be different for different types of schools) (e.g., a course for liberal arts students to interest them in accounting).

d) Address the high school dilemma through dual enrollment and AP course acceptance (e.g., maybe follow approach by developing a series of courses that be accepted for college credit similar to the STEM areas).

e) Focus on the importance of financial literacy (personal management) and the role of accounting information in society in the high schools and colleges (not just business students) strictly as it relates to attracting students to the profession.
3. Strengthen quality and quantity of high potential accounting students

f) Increase student diversity (e.g., work with affinity partners).

g) Address sequencing of courses for non-accounting majors. Most non accounting majors complete their exposure to accounting during their second year in college. Yet these same students complete most of their other major courses during their last two years in college. They see accounting a prerequisite course and not central to the business enterprise.

h) Develop alternatives to the current educational models. A more welcoming/efficient model for individuals from other majors/disciplines (e.g., Rutgers program, advanced professional degree, maybe look at one standard for education prior to the CPA exam nationally. Assuming that is 150 hours, the 120 hours should be focused on skill development and courses that emphasize both the decision making value of accounting information both financial and managerial. Specialization should be in the last 30 hours and should be flexible enough for a variety of specialized programs to exist).
4. Broaden and improve the speed of curricula and pedagogy innovation in a rapidly changing complex global environment

a) Develop processes to integrate cutting edge practice experiences into curriculum.
b) Embed IT / Systems into the way we learn accounting.
c) Integrate global/cultural experiences into accounting core curricula.
d) Work toward national curriculum standards that are updated constantly. Design curriculum standards for undergraduates and graduates that will lead to success in each role (directionally). Include: Global knowledge, experiences, mindset (broadly defined), Understanding and use of emerging technologies, Broader understanding of how business operates, Need for greater integration of broader set of skills (such as engineering), Need to be able to understand ever changing complex financial and business transactions, Need for ability to change as market place changes, and Ability to handle principles/objective-based standards and regulations. Link to roles/competencies from #2.
e) Establish a national clearinghouse for innovation in curricula and pedagogy.
4. Broaden and improve the speed of curricula and pedagogy innovation in a rapidly changing complex global environment

f) Establish a process/system to gather current curricula information for all accounting programs at high schools, community colleges, and universities on an on-going basis to determine current status.

g) Use mechanisms for understanding how generations (e.g., Gen Y) of students learn to enhance their knowledge process of this new curriculum with effective pedagogy and learning experiences.

h) Consider development of a signature pedagogy for accounting programs

i) Team with textbook publishers (and authors) to change textbook and learning management process to align with new focus.
5. Assess Faculty Supply/Demand Status

a) Continue to actively recruit Ph.D. students from practice for specialized discipline roles (e.g., audit, tax, managerial).

b) Review current Ph.D. granting process for best practices and recommend potential alternative models.

c) Improve integration of professionally and academically qualified faculty (e.g., align incentives).

d) Develop process to have current statistics of incoming/outgoing Ph.D students and demand from universities to frame the extent of the demand/supply.
6. Strengthen bi-directional links between business/profession and the educational community (research and teaching)

a) Develop process to provide internships / externship going both ways, including business and public accounting.

b) Work collaboratively on research to advance the field; collaborate to conduct practice-oriented research supported with data (archival and behavioral) from practice.

c) How do we better facilitate/integrate professionals into pedagogy and the education process (e.g. require PQ on faculty)?

d) Work to develop processes for specialized faculty (e.g., audit, tax, managerial) to obtain practical experience for faculty and to change/enhance ongoing professional learning requirements.
6. Strengthen bi-directional links between business/profession and the educational community (research and teaching)

e) Develop a process for obtaining data from auditors, corporations, and government agencies for research to bring the professional and academic community into conversation about our profession and its future.

f) Develop process to incorporate faculty in post graduation professional development (e.g., lifelong learning and CPE in business and industry as well as public accounting firms).

g) Is there a role for a advanced professional degrees (e.g. post-Masters specialist, leadership Ph.D.)?

h) Review and rationalization of professional certifications and licensing.