Conversation around AP credit was strong during this session.

Dave Zeibart
- Raised concerns about AP credit - that students won't be prepared to be successful in accounting courses - down the line in intermediate classes especially
- Dave feels good about AP credit for students in physics as an indicator for potential success in accounting - showing strong math skills, conceptual skills, and work ethic.
- Question raised to Dave - What would have to be true about an accounting AP course to make you feel the same way about it that you do about the Physics AP course now? That is what we'd need to work on!

Nature of CPA exam was brought up as an element of difficulty in addressing accounting curriculum that faculty focus curriculum based on achieving CPA pass rates as an outcome measure -- and that the CPA exam does not adequately address higher order thinking/skills.
- Australians and Brits have changed to higher order skill testing processes
- Weakness of CPA exam as the only assessment of readiness
  - Feels a mile wide and inch deep
- CPA exam doesn't test deep ideas
- No in depth conceptual outcomes involved in the exam
- CPA exams pass rate is a problem as the only outcome assessment for accounting programs

Experiments with higher order thinking skills as a truly desired outcome hasn't truly been acceptable to the firms from a hiring standpoint? Firms have to commit to hiring and assigning students with these kinds of skills rather than short-term focus on technical abilities.

What should be required for licensure?
- Structural impediments
  - Difficult to capture measures - in available timeframes
• Should there be a required practice experience? We tend to polarize conversation on this issue as though the UK vs. US models were the only options. Other disciplines more effectively use coops and internships could we adapt?

An idea that Pathways should initiate conversation with the Accounting Education Change Commission (AAEC) grant schools - see what we learned that could inform us now in this discussion.
• Many of the students who did a public accounting internship in accounting at Illinois. - with their first few years of new curriculum -- didn't stay in public accounting firms
• Leslie clarifies - we're not just talking about public accounting - but everyone still doing the work (an this is harder to define and measure)

Attracting the bright students - curriculum can feel like "scratching the surface"
• Importance of instilling the lifelong focus

Terry Conover asked: Can we look at what makes a successful practitioner - use that to inform the process? For auditors it's easier - we can find them when they stay in the firms and measure their progress.

Market value of accounting education we really need data
• An assistant professor in the audience describing himself as a "social scientist" would like to look at the issue but difficult to access needed data
• Especially data about income - and use that as a way to see how the market values the work
• Lack of data on many levels is a structural impediment

John Hepp (Grant Thornton) - information for capital markets isn't the only - or even necessarily most compelling reason this Pathways effort could be important
• Based on his experience working with ministries of finance in developing countries, creditors and investors are just a tiny part of the "user group" for accounting information
• We define accounting information much too narrowly - in terms of what is useful
  • Need more internal and management focus

Terry Conover
• What are the measures - that will be an important question.
• What is the role of salaries in terms of what attracts students with the greatest potential we need to focus on the nonfinancial benefits of and in the profession

Jerry - at Texas A&M
• It’s a big challenge to get students to look beyond the Big 4 as employment options -- without offending the firms involved in the program and school.
Dave Zeibart
- Are we going to be providing the future workforce?
- Are we redefining or protectionist of our own workforce?
- There are cheaper employees out there - globally
- What should we be educating people for with the changes we see coming?

Question from a member from New Zealand
- Collapse of economy - and question of role of auditors (management vs. public interest) are we addressing it?
- Should we consider the possibility of a professional school for public accounting

Report about an MTSU study of their students
- Assessment data collection about preparation showing that for them transfer students don't do as well as native students
- Controlling for lots of things - still finding the same result
- This raises concern for whether an AP course would have similar results how could high school teachers make this work when 2-year programs are not preparing students to succeed at their school?

Kevin Stocks re BYU
- They have no loss of students at intermediate level - they have 2 principles courses that is where students leave accounting if they find it's not a fit.
- All transfer students at BYU take the second principles class from BYU
- So intermediate doesn't have to be the weed out class
- Terry Conover - in Texas we have to accept principles as a transfer credit (it's mandated)

Jerry
- Should we just blow up the intermediate assumptions? Is this a part of the curriculum that just isn't working? Can we should we -- rethink it?

Question re AACSB- should there be some other accreditation option that isn't so audit specific or so tied to CPA exam outcomes
- What are the essential skills and measures?
- It is difficult to measure outcomes and we have institutional barriers in accreditation and measurement (CPA exam as only outcome measure) that make it difficult to change accounting programs and outcomes