

A Vision for CPAs of the Future

A Thesis

Presented to

the Chancellor's Scholars Council of
The University of North Carolina at Pembroke

In Partial Fulfillment

of the Requirements for Completion of
the Chancellor's Scholars Program

by

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May 4, 1998

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5/4/98

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Acknowledgments

It is with great pleasure that I present this thesis to the Chancellor Scholars Council. This project has definitely been a learning experience. I have grown as a student through this research experience. I would like to thank UNCP and the Chancellor's Scholars Council for allowing me the opportunity to be in the Chancellor's Scholars Program. I have developed intellectually and socially through the classes, public service, and researching and writing my thesis. I have learned and grown greatly from my college experience at UNCP, and will forever cherish my four years here.

First, of all I would like to thank the Chancellor's Scholars Council for taking a chance on an aspiring college student four years ago. I'd like to give a special thank you to Dr. Jenkins for his encouragement and all his assistance over the past four years.

I would also like to express my sincere gratitude to Ms. Sharon Bell for her guidance and might I add, her prodding. I could not have chose a better faculty advisor for my thesis.

Next, I would like to thank all my friends and classmates for their constant love and support during those times I felt like giving up and calling it quits.

Finally, I owe the deepest gratitude to my parents. They were so instrumental throughout my life in instilling in me the value of education. During my research and the writing of my thesis they were always there to offer encouragement and to motivate me. They were there for me every step of the way and assisted me in reaching a goal that often seem unattainable.

A Vision for CPAs of the Future

Introduction

Dwight D. Eisenhower once said, "Neither a wise man nor a brave man lies down on the tracks of history to wait for the train of the future to run over him." This is a perceptive statement made by President Eisenhower, and the Certified Public Accounting profession is taking his advice. The Certified Public Accounting profession is in need of reshaping as the millennium rapidly approaches. The profession faces many changes in the future, along with new and unanticipated problems. There are technological advancements which need to be made, along with a broadening of the scope of services. Currently, there is an effort to bring about these much needed changes within the profession. This project is being conducted by the America Institute of Certified Public Accountants (AICPA) and has been entitled, "The CPA Vision Project."

My thesis will take a brief look at the history of the Certified Pubic Accounting profession, what are CPAs, and what exactly CPAs do. One might be surprised that CPAs do not just sit in a corner and count beans all day. Also, I will explore in detail the changes that need to be made so CPAs can better perform in the future and better serve their clients or their respective employers. Before CPAs can change themselves, they need to evaluate where they are and where they want to be. Once the goals are determined, the CPA profession will need to develop a plan. This plan should be as simple as possible, but effective. It is a matter of sink or swim for the, "more than 18,000 mid to small size firms and more than 27,000 individually practicing CPAs" in the United States ("Enduring Values, Changing Competencies: A Road

Map for CPAs” 1).

Many of us do not like change and we often resist change in our lives. Life may be uncertain, but one thing we can be certain of in our lives is change. However, many of us never think about what changes lie ahead. Sure, we cannot be certain of what will happen. Nevertheless, we can look at circumstances and plan ahead as best we can so we will be ready to face change. The Certified Public Accounting profession has recognized this need to look ahead, and is revamping itself for the 21st century.

The “CPA Vision Project” is the means by which the Certified Public Accounting profession is attempting to revamp itself. This process involves conducting “Future Forums” at both the national and the state level. At these “Future Forums” CPAs met and discussed where the Certified Public Accounting profession needs to be in the coming century. Issues such as what types of services need to be offered, what type of values the profession needs to maintain or obtain, among other visions for the future were addressed.

After these ideas were compiled, CPAs are going to need to implement these into their practices. These are the things which will keep the profession into the coming century. A very important factor is the issue of new services. It is not going to be feasible for CPAs of the future to perform the basic accounting services that they have over the years. There is a broad market for financial planning and consulting, along with other services. CPAs will be missing out on opportunities for growth and financial gains if they do not expand into these areas.

“A Vision for CPAs of the Future” will hopefully enlighten readers as to what the future possibly holds for the Certified Public Accounting profession and what needs to be done in order for the profession to remain a step ahead of those who are not certified accountants. The

Certified Public Accounting profession is going to have to have something to set them apart from the competition (i.e., accounting firms which do employ "Certified" accountants).

Certified Public Accountants must remember that, "your future can be as dim as your blind spots, or as brilliant as your imagination" (The Project, The Process and The People: An Introduction")

What is a CPA, and what do they do?

What exactly is a CPA and what exactly do they do? Of course it would take a book to describe all that CPAs do. The CPA of the years past is not going to be the CPA of the 21st century. Their role in everyday business is rapidly changing. Clients no longer needs the same services they once did.

It is important to first clarify what exactly a CPA is. The North Carolina State Board of Certified Public Accountant Examiners defines a CPA as, "a person who holds a certificate as a certified public accountant issued to him under the provision of this Chapter" (1). The North Carolina Accountancy Statutes and North Carolina Administrative Code states that,

a person is engaged in the 'pubic practice of accountancy' who holds himself out to the public as a certified public accountant or an accountant in consideration of compensation received or to be received offers to perform or does perform, for other persons, services which involve the auditing or verification of financial transactions, books, accounts, or records, or the preparation, verification or certification of financial, accounting and related statements intended for publication or renders professional services or assistance in or about any and all matters of principle of detail relating to accounting procedure and systems, or the recording, presentation or certification and the interpretation of such service through statements and reports (1).

As within any profession there are different areas in which to work. Just as a teacher can teach primary or grade school or even high school or college, CPAs can work in fields such as government, private practice, business and industry, or education. Also, just as a teacher may specialize in history or English, CPAs can specialize too. CPAs can work in the realm of

accounting associated with taxes, corporations, not-for-profit organizations, or auditing etc.

The focus of this thesis will be on CPAs working in public accounting. When a CPA is said to be working in public accounting, this means that they are working in firms which perform accounting and related services for the general public. CPAs working in public accounting firms perform various tasks. Traditionally, some of the jobs CPAs performed in firms were setting up and keeping accounting systems, assisting clients with tax planning, preparing income tax returns, preparing budgets and business plans, compiling and reviewing a clients's financial statements, and performing audits. A CPA's work is important to their client, but it is also important to the businesses associated with that client. For example, creditors and potential investors look at a company's financial statements prepared by the company's accountant. While financial statements present historical data, CPAs often use this information to project what the future may hold for their client and also to determine any areas of concern within the business which needs to be addressed. CPAs must be future oriented, especially with all the rapid changes that are occurring daily in our society. CPAs must alter their traditional services in order to better serve their clients. They must look ahead to the future and the future needs of their clients and act now to prepare themselves to meet these needs.

It is important that those in the CPA profession possess good oral and written communications skills. CPAs should also possess strong analytical and problem-solving skills and work well under pressure because there are certain times in the year that the pressure really heats up. During tax season, year end, and audit time, there are sure to be many long days and nights at the office.

It is important to note that a CPA is different from an accountant in that to be a CPA, a person is required to pass the uniform CPA examination. The Certified Accounting profession has been able to create and offer a uniform examination in every state and territory. Many seek the CPA designation so that they may reach career and professional goals. The designation of CPA has many benefits. CPAs are known professionals with academic knowledge and expertise in various areas of accounting.

The requirements to become a licensed CPA have changed over the years. Initially, the examination was not required, and your level of experience could earn you the CPA designation. Later, the examination became mandatory. Currently, the examination is offered twice a year, in May and November, and is given in every state on the first consecutive Wednesday and Thursday of the month.

Candidates are tested in four different areas: Business Law and Professional Responsibilities, Auditing, Accounting and Reporting, and Financial Accounting and Reporting. The percentage of those who pass all four parts on the first try is very low. The examination consists of multiple choice, yes-no, matching, problems, cases, and essays. The content of the examination is not just basic bookkeeping. The examination is very rigorous and thought provoking. The Business Law section covers, "legal implications of business transactions CPAs confront, and CPAs' professional responsibility to the public and the profession" (Kiger and Scheiner 45). The Auditing section addresses, "GAAS (Generally Accepted Auditing Standards), procedures, and related topics" (45). The Accounting and Reporting section encompasses, "federal taxation, managerial accounting, and accounting for governmental and not-for-profit organization" (45). The final section of the exam is the

Financial Accounting and Reporting section. This section tests the candidates knowledge of, "GAAP (Generally Accepted Accounting Principles) for business enterprises" (45).

In the future, the components of the exam may need to be changed so that it will better test candidates knowledge of other areas. Some areas such as auditing may be of less importance to the profession and other new areas, such as financial planning and consulting may be of such importance that they need to be included in the uniform exam. For example, a possible area would be financial planning. The exam could possibly test a candidate's knowledge of how to aid clients in making decisions about a particular financial decision such as how to handle a parents recent illness or death.

In addition to passing the examination, a candidate in North Carolina must obtain two years of direct work experience with a CPA. Once a candidate has successfully passed all four parts of the examination and obtained the required work experience, they are officially a Certified Public Accountant. In addition, CPAs must keep up-to-date with changes in the profession by taking CPE classes which are "Continuing Profession Education" classes. The number of continuing education hours required in each states varies. Currently, in North Carolina, CPAs are required to get 40 continuing education hours per year. CPAs are required to obtain continuing education because this helps them refine and add to their current skills and abilities and to also learn about new developments within the profession such as changing tax laws.

Recently, there has been a move to require candidates to have 150 credit hours before they can receive their CPA license. This "150-Hour Rule" has recently been adopted in North Carolina. There are proponents both for and against this move. Many feel that students need

an additional year of study so that they will be better prepared upon entering the workforce. However, opponents believe these additional hours are not really all that beneficial. "Others argue that this law is a necessary step to ensure that today's accounting students will acquire the well-rounded skills that the profession will demand of them in the future" (Ricordati 6). This is an issue concerning the future of the Certified Public Accounting profession and state boards are wanting to make sure that students are prepared to face to demands of the future on CPAs. According to Beatrice Sanders, director of academic and career development for the AICPA, "the scope of services provided by the average accounting firm is continuing to expand into business and management advisory services.

It is true that students need to have a well-rounded education. In pursuing any degree, there are basic education classes that all students must take in areas such as the humanities, social sciences, and physical education. These classes do add to a students understanding of society as a whole. For instance, at UNCP students are required to take 50 hours of general education which consists of classes such as Biology, Economics, and Art/Music. These general education classes comprise about 35% - 40% of our learning experience. Therefore, the "150-Hour Rule" will be beneficial to accounting students only if it requires students to take classes relevant to accounting. Currently, a student can take any class they want to. A student could take 22 hours of P.E. if they would like. This rule is only going to be effective if students take course which will benefit and help prepare them for the accounting profession. Students should take computer courses, upper level management and accounting courses, and even some writing and critical thinking courses.

It will be of upmost importance to equip the CPAs of the future with the proper skills

and tools that they will need to complete with the vastly changing CPA profession.

“Repositioning the profession for the future will no doubt mean revisiting what CPAs learn in schools and what hurdles they must pass to earn the designation of Certified Public Accountant. Undergraduate schools, business schools and the CPA exam itself must address how to prepare today’s accountant for these near-future demands” (“Enduring Values, Changing Competencies: A Road Map for CPAs” 2).

Technology

CPAs are being forced to keep up with the changing technology. They can choose as a profession to either jump on board and ride the wave of change or be swept up and out by the tide. "With continuing new developments in technology and computerization, the emphasis in the business world seems to be on accuracy and speed" (Williams 30). Barry Melacon, President of the AICPA has stated that,

Today information is much broader. Technology gives everyone an abundance of information at their fingertips and how CPAs cut through that clutter and help people know that they have the right information, that the information is reliable, and how we move outside of just the financial box will determine just how successful we will be" ("First Century of the CPA").

With rapid changes in society and astronomical technological changes, CPAs must stay on top of recent trends. Technology has a definite impact on a CPA's work and the business of its customers. The way that data is created has vastly changed over the last few years, and will continue to change. For example, there has been a tremendous amount of software introduced on the market which helps CPAs more efficiently do their jobs. These software programs allow CPAs to key transactions and the software will interpret the information and put it in the correct place. This information comes in the form of financial statements, schedules, and other useful means to interpret the data. CPAs need to know how to use this new technology so that they may better serve their clients. Computers have allowed CPAs to be more productive and to perform greater volumes of work.

No longer do CPAs have to write numerous journal entries and then spend endless hours

adding and re-adding long columns of numbers on ledger sheets. The ledger sheets and numerous books CPAs once used to keep records of their clients businesses are virtually outdated. This can be tedious and time consuming. CPAs now use computers to help prepare spreadsheets, prepare tax returns, post entries, and even prepare financial statements. No longer do CPAs have to "post" transactions to a ledger sheet and do all the calculations. Now the software program does a majority of the work. "Public accountants must be skilled in the latest financial software applications and be able to communicate their analysis of financial reports effectively" (1998 Salary Guide- Accounting, Finance, Information Technology" 6). It is important to note that a CPA's knowledge and understanding of the data produced by the software package is essential. Just having a nice report with lots of numbers on it is not going to be very beneficial to a client. A CPA must use his/her specialized knowledge to help his/her client develop a clear understanding of what the data means and how this will affect their client and their client's business.

Many clients now have fax machines. Ten or fifteen years ago, these types of machines were virtually unheard of, now they are the norm. Fax machines make the communication of data between a CPA and his or her client much faster and much easier. Also, e-mail has widespread usage among CPAs. Clients can e-mail information to their CPA for review or even just e-mail a question or concern that they may be having about their business or personal finances. Also, "personal and laptop computers enable accountants,.....in all fields-even those who work independently-to use their clients' computer system and to extract information from large mainframe computers" (U.S. Department of Labor 21,22).

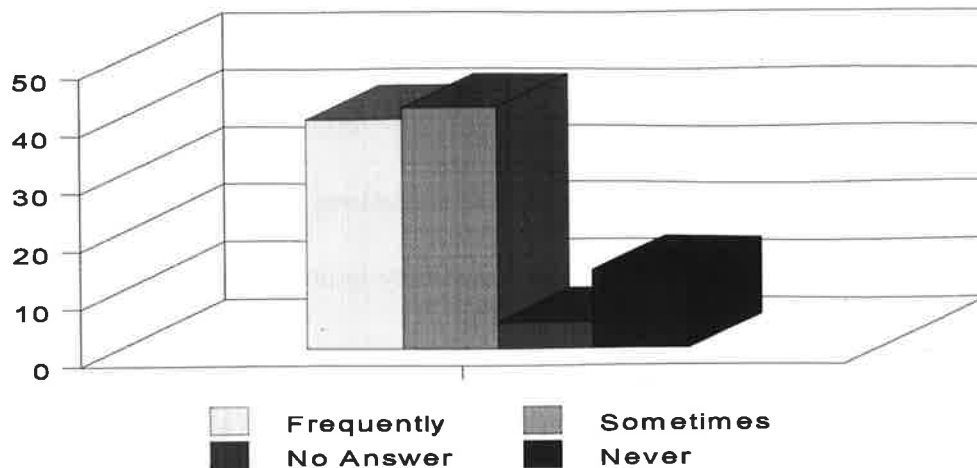
In doing my research, I often used the Internet. One thing that really struck me was how

many CPAs are already connected to this wave of the future. "The Internet is increasingly becoming a way for businesses to interact with their customers, according to a recently released survey from the American Institute of Certified Public Accountants (AICPA)" ("Internet & Year 2000 Top List of Critical Technology Issues for Business in 1998" 1). The Internet provides a plethora of information at our fingertips. The Internal Revenue Service even has a home page which allows you to access the latest tax regulations and forms.

A majority of the CPAs' web sites advertised specific service offered by the CPA's. Many of these services are not just your basic bookkeeping services, but rather consulting services. Consulting is going to be a big portion of a CPAs job in the coming century. As businesses grow, the types and amounts of services that they need also grows.

A recent survey from *Accounting Today* asked accountants, "in the next 12 months, how often will you be using the Internet or on-line services for business?" (Scott 35). The results of the survey are: Frequently 40%, Sometimes 41.9%, No answer 4.6%, and Never 13.5% (Scott 35).

Internet Usage



In order to keep abreast of new technologies, skills and training are essential to CPAs. This is what is going to propel the CPA profession into the next century. Technology needs to be looked upon as a factor which will serve as an asset to a company, and not as a thorn in the side. The AICPA has already realized this. In fact, "to further propel CPAs into technology, the AICPA last year launched its Training Advisory Program, a curriculum of training in state-of-the-art technologies" ("Technology Consulting Opens Valuable Doors" 11). According to Mark Crawford, a managing partner of Doeren Mayhew & Co., "if a CPA firm is not at the leading edge of technology, it's going nowhere." ("The Hottest Niches: Valuations, Info Tech" 8).

Future Services

The scope of CPA services is rapidly changing. The CPA of the past century will not be the CPA of the year 2000 and beyond. "As this latest generation of CPAs enters the new millennium the very nature of the profession is...dynamic. The scope of practices is changing. The public, business, investors, and government have expanded information needs and the CPA profession is redefining itself to meet those needs" ("First Century of the CPA"). No longer do clients or employers want a basic set of books kept or just their tax return done. Now clients and employers are wanting information relevant to their business situation, and information on how they may be better equipped to face the changes that are occurring in their businesses. Present changes need to be addressed and the necessary changes need to be made. However, more importantly, possible future changes need to be dealt with and a strategic process to adjust to these changes needs to be implemented. "CPAs have the necessary skills--analytical and speculative--to use visioning to peer into the future, define new and audacious goals, and increase profits in their practices or....companies or organizations in which they work" ("Seeing is Succeeding: The Impact of Visioning on the Bottom Line" 7).

Those within the CPA profession and prospective CPAs need to possess the basic accounting skills and knowledge. However, they also need to be analytical and having a strong understanding of the impact certain financial decisions may have, so they may better serve their clients. Certified Public Accountants also need to have strong oral and written skills so that they may communicate effectively with their clients. CPAs need to possess these skills and qualities so that they may best serve their clients in a relationship which is mutually beneficial.

One of the well known CPA service is the audit. Auditing services are only allowed to

be performed by CPAs. Each year the Securities and Exchange Commission requires all publicly-held company to issue financial statements which must be audited. In recent years, many CPAs have been getting away from auditing due to the high liability of being sued. In fact, "many of the services that have helped define the profession, such as attest and audit, are quickly sliding down the value chain" ("Executive Summary: Enduring Values, Changing Competencies: A Road Map of CPAs" 1)

The rapid increase in technology is affecting us all. In fact, "this year, the *Accounting Today* Top 100 Tax and Accounting Firms are ringing in \$25.5 billion in sales, a staggering 21 percent advance over the class of 1997...The boom is being fueled by advances in information technology and diversification into once unimaginable business services" (Telberg 4). CPAs' clients are being bombarded with greater amounts of information and data. Therefore, they need someone to help them manage it all. CPAs are often called on to look at all this data and make sense out of it for the client. The information the CPA generates needs to not only be accurate, but also relevant and reliable because the advice the CPAs give their clients can have a huge impact on the client and their company's future. "Opportunities abound for accountants to be of service to the public in offering financial advice. Clients are currently asking for something beyond preparing a tax return of financial statement. Many individuals need assistance in making good financial decisions in such areas as mortgages, debt reduction and retirement planning" (Williams 30-31).

With the rapid changes occurring daily in the national and global arena, the Certified Public Accounting profession needs to "reshape" itself. Clients now want not only financial information, but also desire the aid of CPAs to assist in planning for the future and business

growth. For example, clients do not just want their tax returns done anymore, they are wanting more advice on what types of tax implications could arise from certain business transactions so that they may better plan. One expert has noted that,

We've got to match our information improving services to the changing needs of our customers. Whether financial or nonfinancial, whether its relevance, reliability, controls, aspects of electronic commerce, or yet other needs. There'll be changes in the marketplace and there will be the emergence of new competitors for these opportunities, but CPAs have the integrity, the objectivity, the competence to take advantage of these opportunities ("First Century of the CPA").

CPAs are often responsible for counseling clients about their tax situations and basic financial planning. CPAs inform clients of tax implications of business and personal decisions and also inform them of tax savings measures. CPAs must change the way that they handle their clients. Questions such as "what do they want?" and "what do they need?" need to be considered. Recently, CPAs have begun to assist clients in a wide variety of planning from getting the kids through college to planning for retirement. Therefore, CPAs must be on top of recent trends, and just as or even more aware of what the future potentially holds. CPAs need to be future oriented, and to be successful at this, some changes need to be made in the profession.

"Diversification remains a key priority at public accounting firms. With limited growth in tax and auditing services, the major firms are finding new opportunities to become full-service consultants to their clients" ("1998 Salary Guide- Accounting, Finance, Information Technology" 6). Consulting is very important to a CPA's clients. They want someone who is

skilled and has the necessary knowledge so that they can grow their businesses and their personal finances. CPAs have to stay on top of trends and others factors occurring in the business world which could affect their client. According to Mark Crawford, a managing partner of Doeren Mayhew & Co., "if a CPA firm is not at the leading edge of technology, it's going nowhere." Furthermore, it is important to note that the 20 percent of the \$15.8 million in revenue generated at Mark's firm last year came from consulting services ("The Hottest Niches: Valuations, Info Tech" 8).

The North Carolina Association of Certified Public Accountants has compiled a list of some financial planning services which CPAs perform. These services are: "investment advice,.....insurance, personal, business, retirement, estate, financial planning, portfolio management, real estate sales & advice" ("Professional Standards" 5). CPAs must be on top of current business trends because financial planning services will vary from individual to individual and there is no "mold" to follow. Each situation will be unique. We all have different needs and different business situations. "Typically, the process of financial planning includes collecting all financial data; calculating present net worth; analyzing income and expenses; projecting future income and expenses; identifying and prioritizing objectives; developing a financial plan to achieve those objectives; and monitoring the progress of the plan and updating it when necessary" ("Understanding CPA Services" 4). The financial planning process is a continuous process of looking at a client's financial situation and making needed modifications as changes occur in a client's business portfolio or the business climate necessitates a change.

The client sets their financial goal(s), and their CPA helps turn this dream into a reality.

This is sure to be an area of accounting destined for great growth in the future. The population is getting older, and "baby boomers" are wanting to invest for retirement and put their kids through college and they want to do this in the most cost effective and beneficial way possible. With questions looming about the existence of Social Security, these "Baby Boomers" are wanting expert advice on how to handling their money. CPAs, well educated in money matters, are often sought out for financial advice or assistance in financial planning. "Planning for a secure financial future is more important than ever to most people, and they are willing to pay for expert advice" ("Your Accounting Career" 1). For a majority of CPAs, "providing a wide array of personal financial planning advice to their clients is an obvious- - and necessary -- key to their survival in the 21st century" (Miller-Segarra 10). The American Institute of Certified Pubic Accountants even has a special designation that personal financial planners can obtain. "The Personal Financial Specialist (PFS) designation is a way for CPAs to demonstrate their competency in PFP. To earn the PFS designation, a candidate must be a CPA, pass the comprehensive PFS Examination, and meet certain experience and practice requirements" ("Your Accounting Career" 1).

Additionally, we are becoming a society characterized by convenience. From Supercenters to Teller Machines to Quik Lube's, we want it as soon as possible, with as little hassle as possible, and with as little inconvenience as possible. Increasingly, more and more customers are looking for a place where they can get more and more services done for them. Many customers like the fact their CPA can do their tax return, keep their company's books and advise them in financial planning and money management, among many other services.

I conducted a survey of senior accounting students at The University of North Carolina

at Pembroke, asking them to rank in order of importance what they felt to be the top five "Core Services" to the CPA profession. These services are considered in broad terms, and do not specify very detailed tasks. The survey I administered was from the AICPA. This survey was also given to participants at "Future Forums" which were held throughout America.

The participants in the National "Future Forums" ranked the top five "Core Services" as:

- 1) Assurance
- 2) Technology Services
- 3) Management Consulting
- 4) Financial Planning
- 5) International Services.

Those participants at the North Carolina "Future Forums" listed the top five "Core Services" as:

- 1) Assurance
- 2) Financial Planning
- 3) Management Consulting
- 4) Technology Services
- 5) International Services.

The participants in the survey at UNCPL were also asked to list in order of importance what they felt to be the top five "Core Services" for the profession in ten to fifteen years from now. The services are:

- 1) Financial Reporting

- 2) Financial Planning
- 3) Strategic Planning
- 4) Tax Advice and Planning
- 5) Tax Compliance

Core Services



Source: UNCP survey

There were strong correlations between the National and North Carolina results. The same five service were listed in both surveys. The similarity between all three surveys was that they all listed "Financial Planning." as one of the top five "Core Services." As previously

discussed in this section, financial planning is going to be a key service in the future of the accounting profession.

The results of the survey administered to the students did not produce results which closely resembled the other two surveys. Possible reasons for this is that these students have not been exposed to the actual workforce within the CPA profession or have had little exposure to what actually is going on within the profession. Hopefully, as they gain insight and experience with the profession they will be better able to foresee future changes and needs.

Changing Demands

In the early years, the accounting profession consisted primarily of men. However, in recent years, there has been a move away from this. There is an increasing number of women entering the accounting profession. In 1995, "53 percent of the new graduates hired by CPA firms were female" ("Balancing Work and Family, Flexible Work Arrangements Allow Talented CPAs to Remain With the Profession" 2). With the increased number of women in the profession, some changes have occurred, yet many more are still in order. Benefits such as maternity leave, greater flexibility, and telecommuting are issues which need to be addressed for the coming century. The "Big Six Firm", Deloitte & Touche, has already begun implementing some of these changes by, "offering or add[ing] adoption assistance, elder-care consultation and referral, child-care resource and referral, back-up child care and flexible work arrangements-including reduced hours, flextime and parental leave" (Flynn 64). According to Karen L. Hooks, the past chair of the Women and Family Issues Executive Committee of the AICPA, "in today's changing workplace, CPAs, like many other professionals, face the challenge of better managing the complex demands of balancing work and life issue - a major concern for all firms hoping to address the needs of the next generation of professionals" ("Balancing Work and Family, Flexible Work Arrangements Allow Talented CPAs to Remain With the Profession" 1). Flexibility will be a key factor in the CPA profession of the future. CPAs are wanting time away from the office with family. Many are even beginning to do a majority of their work from their home offices. With this, hopefully women CPAs will be able to stay in the professional and achieve greater success.

The Vision Project

The goal of the Vision Project is to produce a profession that will be as effective as possible in the coming millennium. Peter Drucker said that, "the best way to predict the future is to create it." This is exactly what the CPA Vision Project is about. The CPA Vision Project has the aspiration of empowering, "the profession to create its future" ("About the CPA Vision Project" 1). Those within the accounting profession need to look at current demands and see what needs to be done so that CPAs may be able to stay on top of the current business trends so they may better serve their clients and society as a whole. As the 21st century rapidly approaches, all professions are changing. Change is inevitable in our society. CPAs need to surf the wave of change. In order to be successful in tackling this wave, CPAs need to be right on target. A good example to follow is the surfer. "Too far ahead or too far behind the crest, too fast or too slow, and he will succumb to the wave. But if he is right on the mark, balancing stability with momentum, the surfer will ride high and steady to his ultimate destination. He will not only survive the ride, but also exult in it" ("The CPA Vision Project: Surfing the Wave of Change" 2).

"The CPA Vision Project is a new, ambitious change initiative designed to preserve and enhance the future of CPAs no matter where they work or practice. With grassroots input from CPAs across the nation and support from the organizations that act on their behalf, the CPA Vision Project will create a comprehensive and integrated vision of the future that will enable CPAs to leverage their core competencies and values and forge new opportunities" ("The CPA Vision Project: Surfing the Wave of Change" 1) This project does not want to change the CPA profession, rather, refocus its aim to mold it into what it needs to be for the coming century.

The CPA profession is at a critical point in its development. Certified Public Accountants are valuable members of society and in order to maintain this status, they must be willing to restructure themselves. This is where the aspect of visioning comes in.

Visioning is an essential element of the Vision Project as you may expect. Visioning involves evaluating possible scenarios by taking into account the advantages and disadvantages of each. The "CPA Vision Process" will aid the Certified Public Accounting profession in mapping out a realistic course for the next century.

Most of us have visions for different areas of our life like our mate, children, finances, or retirement. These are goals that we strive to achieve. The CPA has a vision for itself and is striving to achieve this one step at a time. If I have a vision, I need a plan to follow in order to achieve this. I need to see what in my life I want to hold on to no matter what, and I also need to see what skills and abilities I have which will enable me to achieve my vision. This is what the "CPA Vision Project" is all about. Core values are those things which the profession does not want to lose and core competencies are those skills and abilities which will help us achieve this vision. And we must have a core purpose for any vision that we have. For example, my vision was to go to college and pursue an accounting degree. The purpose of this was so that I could become a CPA one day, and apply my knowledge to the working world. The core values I had were that I was determined to get my degree and did not want to lose focus. Core competencies I had were that I was a student with solid math and analytical skills.

The visioning process involves looking at three key aspects of a profession. These three aspects are core values, core competencies, and core purpose. Just what makes the visioning process successful? In order for the visioning process to be successful, these three aspects must

be defined. Core purpose, core values, and core competencies exist not only within professions, but also within companies, organizations, etc. These are the elements which shape what they are and how they look at the future, and what the future holds. Many businesses and organizations have failed for their lack of future direction. If we don't look ahead, we will be out paced by rivals. A perfect example of this is Schwinn, the bicycle company. In the mid 20th century, everyone wanted a Schwinn. However, now we rarely hear mention of Schwinn. The reason for this is that Schwinn went out of business because it did not want to innovate and keep up with changing technology. Schwinn's market position was overtaken by competitors, and Schwinn faded away. This is the exact fate which the CPA profession must avoid. The profession must keep up with changing technological, social, and other forces, so that they, unlike Schwinn, can tackle these changes head on, and forge ahead.

George Bernard Shaw once stated that, "You see things; and you say, 'Why?' But, I dream things that never were; and I say 'Why not?' " This statement is true to the CPA profession. There are going to be those who say "Why?" and those who say "Why not?". Within this profession there will be those who will embrace the "CPA Vision Project" in its entirety and change the way that they conduct business. However, there will also be those who refuse to change or alter their business practices. These are the ones who will not be functioning at their full potential in the coming century. Charles Handy, a British business philosopher once said, "We cannot look at the future as a continuation of the past...The things that got you where you are, are seldom the things that keep you there." What worked 50, 20, or even five years ago is not going to permit the CPA profession to soar in the coming century. We could use what we have learned over the years, but it is a continuous process, always

growing, and always changing.

According to the AICPA, there are a few things that a vision is and a vision is not.

What a vision is . . .

A strategic process.

A careful examination of what we do and why we do it.

Informed understanding of a profession's core competencies and values.

Research into current marketplace trends, strengths and weaknesses.

Analysis of the forces driving change on all fronts: economics, technology, politics, society, regulation, and human resources

The creation of a future scenario in which success is assured. A platform for strategic planning designed to obtain the desired outcomes.

What a vision is not...

A strategic plan.

A mission statement.

A theoretical exercises.

An operating plan.

Mumbo jumbo.

A values and vision statement.

The latest fad in business management.

The brain child of an exclusive management team.

Science fiction ("The CPA Vision Project: Surfing the Wave of Change" 3).

Visioning is a constant process, ever changing and altering the company, industry, or profession, so that it may be more effective in our changing world. If I want to go somewhere and I get in my car without a clue as to how I want to get there, I could waste a lot of time, money, and energy driving around aimlessly trying to meet my destination. Better yet, I could get a map and decide what is the best way to get there (remember that the best way is not always the quickest way). Then I could get in my car and begin my trip. There may be unforeseen problems along the way such as accidents or detours, but I take these all as learning experiences and continue on my trip. This is in essence what the CPA profession is doing; they are seeing where they want to be in the next century. They are determining what is the best way to get there, and they are looking at circumstances (forces etc.) which could possibly delay the achievement of their vision.

A vision is a strategic process and not a strategic plan. "...Visioning enables a company, industry, profession--or any entity--to reach a consensus about the future and begin to craft a strategy to ensure the group is prepared for the future" ("Seeing is Succeeding: The Impact of Visioning on the Bottom Line" 2). By using the visioning process the Certified Public Accounting profession can develop itself in such a way that it does not merely survive in the coming century, but rather soars. Visioning allows a profession to realize its true potential and what it needs to do in the future to reach this. This could open CPAs up to new ideas and possible scenarios that they never had considered before. To my knowledge, no profession in history has undertaken a task of this magnitude. Olivia Kirtley, CPA, stated that, "going out there and looking over the horizon and seeing what's going to be our profession over the next five to ten years and into the future is the most important thing we can do now. We're fueling

up the train right now, we need everybody to get on aboard, and we need everyone to work together and really look out there and provide some leadership for our entire profession and where the future of the CPA is going to be" ("The Project, The Process and The People: An Introduction").

The CPAs which attended the "Future Forums" discuss what the Vision Statement should be for the CPA profession. After all the ideas were compiled, a draft was developed. The Vision Statement which has been drafted by the participants in the Future Forums is, "CPAs are the trusted professionals who enable people and organizations to shape their future. Combining insight with integrity, CPAs deliver value by -

- communicating the total picture with clarity and objectivity,
- translating complex information into critical knowledge,
- anticipating and creating opportunities, and
- designing pathways that transform vision into reality."

These statements and all are great, but if we do not adopt them into our own lives, they are useless. Those within the CPA profession must embrace these and pursue them wholeheartedly so that the profession may, in fact, soar. What is it going to mean to be a CPA in 2000? 2015? What is a day in the life going to be like? Will computers generate most of the information needed by the CPA? Will the CPA serve in merely an advisory capacity to their client?

Future Forums

One step in the visioning process is to conduct "Future Forums." These forums are "dynamic, interactive meetings of CPAs who use visioning tools to analyze how the roles, services and skills of the CPA will change in the future" ("The CPA Vision Project" 6). At these forums CPAs from many different areas of the country meet and discuss the plan for their profession in the year 2000 and beyond. "One of the critical issues to be addressed at those forums will be how CPAs can leverage their core ideologies and competencies, and move up the information-decision value chain with clients and employers" ("The CPA Vision Project: Surfing the Wave of Change" 1).

It is vital to know that the CPA profession does not only need to look within itself to see what changes are needed. The profession does not operate in vacuum. Therefore, the CPA profession needs to look at society and current issues facing society as a whole. There are political, economical, social, technological, human resources, and regulatory forces (PESTHR) which are factors which affect our world which need to be considered. Participants at the Future Forums are introduced to these factors. A clear understanding and appreciation of these factors will allow participants to see what affect they will have on the Certified Public Accounting profession today and tomorrow. This is a conscientious maneuver because we cannot only look at today or yesterday; we must look ahead, always striving to be better and more effective as individuals, and as a team. "...Forces are not inherently good or bad (but the effects of forces can be judged in terms of ethics, morality, success, failure, etc), these are the forces that are setting up the CPA profession's discussions of what their world will look like 10 to 15 year from now" ("The CPA Vision Project: Positioning CPAs for Tomorrow" 4). There

are both political, economic, social, technological, human resource, and regulatory forces facing the profession.

“Political Forces - the spread and deepening of democracy worldwide presents and ever greater spectrum of individual choice....Economic Forces - the world is experiencing an internationalization of economy...Social Forces - the future of education continues to gain prominence on the international social agenda...Technological Forces - interactive multimedia combines computing power, communications and content in an era of digital convergence....Human Resource Forces - the marketplace demands multiple skills, roles, working prototypes and the ability to jump the experience curve...Regulatory Forces - the increasing number and variety of public interest bodies increasingly influences the creation and reform of regulation” (“The CPA Vision Project: Positioning CPAs for Tomorrow” 4-7).

These forums can be very enlightening to those in attendance. CPAs can begin to learn more about themselves and the role their profession plays in our ever changing world. There are various issues addressed at the forums, some matters of particular importance are:

- 1) the most important significant CPA issues
- 2) core values, including integrity, objectivity and competence;
- 3) CPA services, such as auditing, technology, management consulting and financial reporting, and
- 4) core competencies or skill sets, including decision-making, specialization and critical thinking (“The CPA Vision Project 7).

An important aspect of the Vision Project is that it is a "grassroots initiative." The project is for all CPAs, no matter what field they may be in or where they live or work, all voices should be heard. From September 1997 through December 1997, 165 plus "Future Forums" were held throughout the United States. In excess of 4,000 CPAs spent eight hours discussing with their peers what the future might hold for their profession. At the forums, "CPAs review[ed], rank[ed] and discuss[ed] global forces, significant issues, core values, CPA services and core competencies - all components of the vision process" ("The CPA Vision Project" 6). The information and suggestions obtained at these forums was collected and presented at the January National Future Forum in Tucson. At the National Forum a beginning Vision Statement was drafted. This draft will be reviewed and a final report will be given to the AICPA in the fall of 1998. The profession has some definite plans and is on its way to a promising future. In early 1998, all the ideas from the state level Future Forums were addressed and a draft of the Core Purpose for the CPA profession was drawn up by the attending CPA delegates. The draft reads, "CPAs...making sense out of a changing and complex world."

When asked what surprised them about the Future Forum process, participants had favorable comments. One participant said, "I really had not taken time to consider the worldwide or even nationwide application of the changes likely to take place in the next 15-20 years. The thought process was both surprising and valuable." Another participant stated that, "The most surprising part is that there is a national effort to determine what CPAs must do to position themselves to do business in the future. I am used to the profession being reactive rather than proactive. The new approach is refreshing."

When asked what they found most valuable about the "Future Forums", participants had some interesting comments. One participant commented that, "I found that it caused me to focus on the most likely scenario for the future, which I had not considered before." Another stated that, "What stuck with me the most was that doctors were not proactive and they lost their position in the marketplace. They are now dictated to and taken over by the managed health-care provider. The effort spent in the Future Forums was very enlightening and thought-provoking." One final comment made by a participant was the fact that, "Before participating in the Forum, I hadn't really given much thought about where CPAs were going as a profession. The Forum really made me think about the future and the fact that we have the ability to proactively shape the future, if we plan and adapt now. It really woke me up and, as a result, I have been setting more personal goals and working harder to position myself for the future."

Core Values

Core Values are those aspects of a profession that absolutely cannot be changed. These are the things which a profession wants to hold on to, no matter what it may cost them. "These are the few, essential and enduring beliefs that guide work, behavior and relationships"

("Executive Summary: Enduring Values, Changing Competencies: A Road Map for CPAs" 1).

One of the aspects CPAs at the National Forum discussed were these core values in relation to the CPA profession. The CPAs at the National Forum in January were asked to list what they felt to be the top five national core values (to CPA profession). The top five are:

- 1) Continuing Education and Life-Long Learning
- 2) Competence
- 3) Integrity
- 4) Attunement with Broad Business issues
- 5) Objectivity.

Delegates at the "Future Forums" held in North Carolina were also asked to list what they felt were the top five core values for the CPA profession. The top five core values ranked by CPAs participating in the "Future Forums" held in North Carolina are:

- 1) Integrity
- 2) Competence
- 3) Continuing Education and Life-Long Learning
- 4) Objectivity
- 5) Trust and Respect

I administered a survey which has been given by the AICPA. This survey was given to

senior accounting students at The University of North Carolina at Pembroke. I asked the participants to read over the list of the 25 Core Values listed for the Certified Public Accounting profession. After doing so, I asked them to rank the top five values they felt that the profession needed to hold on to as it entered to 21st century. It is important to note that each core value has a brief description of what it is so that the meaning would be consistent. The reason that I surveyed these accounting students was that they are going to be the CPAs of the future. If they pass the CPA exam, they could quite possibly be practicing in the year 2000 and beyond. What they had to say and how they feel about the future for the profession was an important aspect to consider.

The participants in my survey listed the top five values as being:

- 1) Integrity
- 2) Accuracy & Reliability
- 3) Competence
- 4) Objectivity
- 5) Image of Profession.

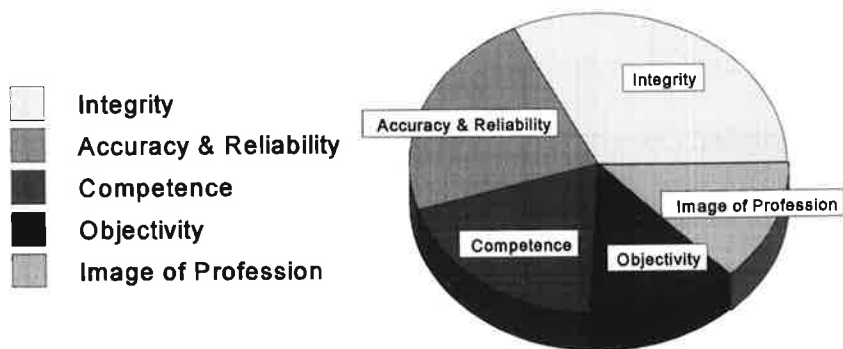
A surprising 77.8% of the participants listed integrity as the number one core value of the profession. Each of the remaining participants listed integrity as one of their top five. Often the public looks at Certified Public Accountants as a profession of integrity. Integrity was listed as one of the top five core values by 100% of the participants in the UNCP survey. Integrity is one of the distinctive characteristics of the Certified Public Accounting profession. Integrity is definitely something the profession must hold on to. Certified Public Accountants have a Code of Professional Conduct to adhere. One of the main focuses of the Code is

ensuring integrity.

“The Code of Professional Conduct outlines the basic tenets of ethical and professional conduct and encourage CPAs to exercise self-discipline above and beyond the requirements of laws and regulation. The code focuses on independence, integrity, adherence to accounting and auditing standards, and the CPA’s responsibility to clients and colleagues” (Kiger and Scheiner 42).

Integrity was listed as the top core value by the North Carolina participants and number three at the national level. Surprisingly, three values were listed in the top five of each segment, National, North Carolina, and local (UNCP). These values are integrity, competence, and objectivity. Competence was ranked as the second most important core value for the profession at the National level and for North Carolina. Competence was listed as the third most important core value for the next fifteen years by the UNCP participants.

Five Most Often Selected Core Values



Source: UNCP survey

Core Competencies

Core competencies are the aspect of a profession or organization that are unique to that profession or organization. The Certified Public Accounting profession is no different. It also has these core competencies which it can capitalize on and use to propel it into the future. In fact, Barry Melacon, president of the AICPA has stated that,

the vision process gives us (CPAs) an opportunity as a profession to do something no other profession has done in the history of the U.S. and that is to take our core competencies and to look out into an ever changing marketplace and find opportunities to apply those core competencies in a way that charts a successful future and in a way that makes sure that through a grassroots effort we have as many of our members focused on the future as possible.

The test of determining what core competencies are essential to the Certified Public Accounting profession is not going to be an easy task. We want these to be a source of advantage and not a disadvantage. Therefore, core competencies need to be changed and redefined as the need arises. This must take place throughout the profession, and not just with a small segment in order for it to be successful. "The shifting-sand environment in which CPAs are now operating, necessitates adding on the following three criteria, if competencies are to be considered core:

1. They must be close to the top of the value chain.
2. They must be competitively unique.
3. They must be usable and transferable to new products and services"

("Enduring Values, Changing Competencies: A Road Map for CPAs" 3).

The core competencies that got the CPA profession where it is, are not likely to be those

which will lead the profession into the 21st century. "As CPAs begin to redefine and revisit their core competencies, certain trends are emerging: services will demand more judgement and opinions, instead of straight factual and numerical analysis. More services will likely be delivered to the end consumer. Truly successful CPAs will number among their competencies a combined knowledge of technology, procedures and human skills, as well as the ability to combine them" ("Enduring Values, Changing Competencies: A Road Map for CPAs" 6).

Participants at the "Future Forums" also discussed what the core competencies of the CPA profession were. The CPAs in attendance were asked to rank what they felt to be the top five core competencies for the Certified Public Accounting profession. Those in the national listed the top five competencies as being:

- 1) Communication Skills
- 2) Strategic and Critical Thinking Skills
- 3) Focus on the Client and Market
- 4) Interpretation of Converging Information
- 5) Technologically Adept.

The CPAs which attended the state forums conducted in North Carolina, listed the top five competencies as being:

- 1) Technologically Adept
- 2) Strategic and Critical Thinking Skills
- 3) Communication Skills
- 4) Interpretation of Converging Information
- 5) Focus on the Market.

Core Purpose

Core Purpose is the reason that something is in existence. For example, what would the world be missing if the Certified Public Accounting profession was not in existence? "Purpose provides a clear, unmistakable sense of direction" ("Enduring Values, Changing Competencies: A Road Map for CPAs" 2). Why should a profession have a core purpose? First of all, we could have those within the profession wanting to stick with basic accounting and tax services. However, there could also be those wanting to forge ahead and face the future and capitalize on what it has to offer the profession (i.e., consulting services).

The Core Purpose the participants of the Future Forums have drafted is, "CPAs...Makings sense out of a changing and complex world." This is an essential element of the visioning process. If you don't have a purpose, then why are you around? We need to be in control of our future, before the future controls us.

A core purpose can be identified as simply as, "asking...such questions as: 'What would the world lose if my profession ceased to exist?' or 'Why would gifted and motivated people want to contribute their talents and energies to this particular profession?' " ("About the Project" 6). Why would students fresh out of high school want to enter into the accounting field? Why would current business professionals want to devote their time to taking the necessary class and later taking the CPA exam? What exactly does the profession have to offer? For one thing, the profession is on the cutting edge of the business spectrum. With the "CPA Vision Project", such bold changes are coming about that Certified Public Accounting is going to offer a wide variety of areas to pursue. A member of the profession could do taxes, financial planning, consulting, or a variety of other services.

Conclusion

"Decades ago, the major railroad companies failed to redefine themselves into the broader field of transportation services, choosing to remain "just railroads." We...know what happened to them; there aren't many around anymore. Similar to the railroads of the 1960s, CPAs today have a choice of defining themselves as accountants and dying, or redefining themselves in the larger, rapidly expanding market of professional business services. Most are wisely choosing the latter course of action" (Nelson 16).

The CPA profession definitely needs to look at itself in light of the future. This process has already begun with the CPA Vision Project. This project has much potential for shaping the Certified Public Accounting profession of the future. What the profession needs to do now is implement the needed changes and forge ahead. To do so the profession needs to be united with one purpose. What exactly this core purpose is going to be is being decided upon. Once this is done, this is the direction that the profession needs to take.

The profession also needs to look at what it stands for and see what is most important to hold on and what is not so important to the future of the profession. These less important things need to be left behind and only those things which will strengthen the profession need to be retained. Also, the profession needs to look at what services need to be pursued and what services are less important and could only hold the profession back. To my knowledge, no profession has undertaken such an endeavor in history to "reshape" their profession. Hopefully, CPAs can show that they are aware of the changing times and that they are going to keep on top of these changes.

However, a chain is only as strong as its weakest link. To be truly successful, this must

to be embraced by all members of the CPA profession, past, present, and future. No longer can we say, "Well this worked ten, twenty, or thirty years ago." This is 1998, and times are changing. In to order remain the respected and trusted professionals that they are, CPA are going to have to change the ways things used to be and forge ahead and keep a step ahead of the ever changing business market.

Key Terms

Core Purpose:

Core purpose refers to a profession's, industry's, firm's or company's reason for existence.

Core purpose provides a clear sense of directions. We can identify our core purpose by asking ourselves such questions as: "What would the world lose if my enterprise ceased to exist?"

"Why would gifted and motivated people want to contribute their talents and energies to this particular enterprise?"

Core Values:

Core Values refers to the essential and enduring, core values are the intrinsic forces that guide much of our behavior. Values are shaped by assumptions that are often subconscious, but which determine how we perceive, think, and feel. Core values stand the test of time and are the tenets which are mostly independent of the competitive environment and current business strategies. Core values are so fundamental the we tend to keep them, whether or not they are rewarded. It is important not to confuse core values with cultural norms ,societal values, expectations, or emotions, which are open for change. Changes in technologies or societal values may alter the way we work, or our relationships, but our core values plays an important part in how we deal with change. Strong values can actually help us to absorb change without losing character.

Core Competencies:

A harmonious blend of capabilities difficult for competitors to imitate. Traditionally, core competencies have been directly linked to the competitive attributes of price and performance of products and services. But as techniques and standards for achieving low cost and high

Key Words cont.

Core Competencies cont.:

quality are increasingly simple to imitate, core competencies must to be continuously refined as the source of differential advantage. This process implies that today and in the future, the real source of competitive advantage lies in the ability to optimize the blend of technology, procedures, and human skills, with flexibility and opportunity.

Forces/Issues:

The term “forces” refers to the broad trends that impact, or have potential impact, upon our future. “Issues” refers to how those forces will affect us in the future, either as a threat or an opportunity .

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APPENDIX A: Core Services Survey (AICPA)

CPA Core Services

The following list of core services is based upon research by the Vision Project Team and State Societies.

Select the top five overall that you believe to be the most important for the future of the CPA profession, ten to fifteen years from now, say in the year 2011.

Tell us about yourself

Gender:

Optional

Age:

Optional

Employment category: *

Required

other:

ONLY YOUR TOP 5 SELECTIONS WILL BE ENTERED!

Pick 5

A. Auditing

Formal checking of financial records.

☐

B. Assurance

Attesting to the reliability of information and systems.

☐

C. Tax Compliance

Complete tax form preparation.

☐

D. Tax Advice and Planning

Provide tax advice.

☐

E. Financial Planning

Provide advice in the broad areas of financial planning.

☐

F. Financial Management

Provide management of financial assets.

☐

G. Organizational Performance

Provide services that improve organizational performance beyond reporting only financial figures.

☐

H. Recovery Services

Provide advice and planning for companies in financial trouble or bankruptcy proceedings.

☐

I. Management Consulting

Provide advice to organizations on management and performance improvements.

☐

J. Financial Reporting

Provide accounting figures in a format conducive to making financial decisions.

☐

K. International Services

Provide services in the international arena such as cross-border tax planning, multi-national company mergers, multi-national company joint ventures, etc.

☐

L. Lobbying

Provide services for lobbying on financial regulation.

☐

M. Strategic Planning

Provide an integrated understanding of future business implications and organizational performance issues.

☐

N. Manage outsourcing of direct and indirect compliance work.

☐

APPENDIX A: Core Services Survey cont. (AICPA)

Breaking out work on a cost and specialist basis creates a need for increased management skills.

O. Technology Services

Provide services in systems analysis, information management, and system security.

P. Risk and Control Assessments

Assessing risk and control systems

Q. Risk and Control Compliance

A follow-up procedure to the assessment of control systems is an actual testing procedure.

R. New Assurance Services

Develop new types of services such as pensions for the aging population, public, quasi-government sectors.

S. Systems Service

Analysis and management of technology and process systems.

T. Contingency Based Services

Monitoring and verifying business processes such as royalties and tax payments.

U. Other: Please enter additional Services below.

Submit

Reset

Back to the [Online Poll](#)

☐☐☐☐☐☐☐

APPENDIX B: Core Values Survey (AICPA)

Core Values

Page 1 of 2

CPA Core Values

Following is a list of core values, based on the research of the Vision Project Team and State Societies.

Select the top five overall that you believe to be the most important for the future of the CPA profession, ten to fifteen years from now, say in the year 2011.

Tell us about yourself

Gender:

Optional

Age:

Optional

Employment category: *

Required

other:

ONLY YOUR TOP 5 SELECTIONS WILL BE ENTERED!

A. Integrity

CPAs conduct themselves with honesty and professional ethics.

B. Accuracy & Reliability

CPAs provide information that is error-free and reliable.

C. Structure

CPAs adhere to rigid principles and rules.

D. Flexibility

CPAs are adjustable to change.

E. Education

CPAs highly value "pre-examination" education to provide appropriate preparation for the profession.

F. Continuing Education and Life-Long Learning

CPAs highly value continuing education beyond certification and believe it is important to continuously acquire new skills and knowledge.

G. Attractiveness of the Profession to New Entrants

The CPA profession attracts high potential students.

H. Image of the Profession

CPAs are regarded highly by their clients/employers and in the organizations and communities in which they work.

I. Competence

CPAs are able to perform work in a capable, efficient, and appropriate manner.

J. Objectivity

CPAs are able to be non-biased and impartial.

K. Relevance

CPAs pinpoint information that is pertinent to relevant subject matter.

L. Timeliness

CPAs provide information at appropriate times in response to the pace of market demand.

M. Satisfaction and Self-Esteem

Pick 5

☐☐☐☐☐☐☐☐☐☐☐☐☐

APPENDIX B: Core Values Survey cont. (AICPA)

Core Values

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- CPAs are content and confident in their profession.
- N. Trust and Respect**
CPAs are given a high level of trust and respect from their clients/employers.
- O. Commitment to Protection of the Public Interest**
CPAs place appropriate emphasis on protection of the public interest.
- P. Shared values**
Members of the CPA profession have a set of shared values.
- Q. Reactive**
CPAs are able to respond to present or past conditions.
- R. Proactive**
CPAs are able to recognize and cause motion or change in the environment.
- S. Creativity**
CPAs are inventive and stimulating.
- T. Risk Adverse**
CPAs strive to minimize risk.
- U. Risk Tolerant**
CPAs are not opposed to facing the unknown.
- V. Numbers First**
Figures are the most important aspect of CPA work.
- W. Commitment to Excellence**
CPAs uphold standards of merit and superiority.
- X. Attunement with Broad Business Issues**
CPAs are in tune with overall realities of business enterprise.
- Y. Client Advocacy**
CPAs are advocates of their clients'/employers' needs and well-being.
- Z. Other:** Please enter additional Core Values below.

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