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LETTER FROM THE PRESIDENT

Thank you for allowing me to serve as your President during the past year. It has been an active year. In addition to executing on our usual activities, meetings, and awards, the FSA Board undertook two major initiatives during the past year.

The Board worked closely with the AACSB in their ongoing effort to refresh the Accounting Accreditation Standards. Our letter of recommendation is available at the FSA website <http://www.thefsa.org/downloads/LettertoAACSB090710.pdf>. In addition, we have forged strong ties with the AACSB, and seek to have a continuing role as an advocate for accredited schools of accounting. It is appropriate for the FSA to hold a place at the table in helping shape the accreditation standards and processes, and we are most appreciative of the fact that AACSB has been receptive to our input. Within this newsletter you will find an article by Jerry Trapnell, Executive Vice President and Chief Accreditation Officer, AACSB International, summarizing the current status of the standards revision process.

I am also pleased to announce that our second major effort related to the development of a refined mission statement and related strategic plan. This was an extensive effort, and should point the way forward for an organization that is robust and value additive. Our mission is clear: We promote and support high-quality accredited graduate accounting programs. The final plan can be reviewed at [http://www.thefsa.org/downloads/FSA\\_Strategic\\_Planning\\_Overview\\_Final.doc](http://www.thefsa.org/downloads/FSA_Strategic_Planning_Overview_Final.doc).

The strategic plan includes a series of action items that will take several years to fully execute. Foremost is recognition that there can be no assurance that graduate accounting education will continue to be seen as the optimal education model. The “necessity” of a graduate degree is constantly called into question, and our various state regulators are constantly in motion. The state of Utah has adopted the simple approach of allowing CPA candidates to sit once they have graduated from an accredited graduate program. I find this to be a very clean approach that would provide one idea for a uniform approach. In any event, it serves as a reminder of the mission of the FSA, and our incumbent charge to document the value of graduate accounting education. Thus, we have formed a special committee, headed by Michael Roberts (University of Colorado Denver), that will be charged with a systematic evaluation and documentation of the value of graduate accounting education. Within is an article from Michael about the status of his committee’s efforts.

The FSA closes out this year in excellent financial condition. Going forward, we intend to be more proactive in using our resources to demonstrate the value of graduate accounting education, especially through programs meeting the rigorous expectations of appropriately accredited units.



Larry Walther

Larry Walther  
FSA President

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From left to right: Steve Matzke, Paul Shoemaker, Larry Tunnell, Lisa Wicker, Gary McGill, Kathy Schaum, Fred Mittelstaedt, Violetta Urba, Larry Walther, Yvonne Hinson, Mary Stone.

## NOMINATIONS FOR FSA ELECTIONS

The FSA officer and board member elections will take place in July 2011 prior to the AAA Annual Meeting. Officers and Board of Directors are elected by majority vote using electronic voting. The FSA Nominations Committee has nominated the following individuals for the respective office or director position.

Gary McGill, University of Florida – President (Automatic)  
Fred Mittelstaedt, University of Notre Dame – Vice President and President Elect  
Robert Ricketts, Texas Tech University

If you would like to nominate other persons for an FSA leadership position, please email or write to the Secretary, Martha Doran. Officers and Board of Directors shall be elected by a majority vote of the members voting electronically prior to the AAA annual meeting.

We greatly appreciate the service of all FSA Officers and board members. The following members will continue their current term of service through 2011 – 2012.

Larry Walther, Utah State University – Immediate Past President (served as President for 2010 – 2011)  
Martha Doran, San Diego State University – Secretary  
Larry Tunnell, New Mexico State University – Treasurer  
Shaun Budnik, Deloitte – Board Member, Supporting Associate  
Kathy Schaum, KPMG – Board Member, Supporting Associate  
Violetta Urba, AACSB – Board Member, Nonprofit Associate  
Yvonne Hinson, Wake Forest University – Board Member, Member Schools

For updates visit us at  
[www.thefsa.org](http://www.thefsa.org)

## 2010 FSA PRACTITIONER SERVICE AWARD

*Remarks from Larry Walther, FSA President regarding selection of Bill Platt*

“Bill is a regular contributor to the academic community. He has led many technical sessions at FSA meetings, Trueblood Seminars, and other meetings. He works tirelessly behind the scenes to help identify content and speakers, and his quiet efforts to provide robust content at our meetings have helped us all become better professors. I am personally aware of several cases where he has provided wise counsel and feedback on accounting research and publication endeavors, and he seeks no credit or recognition. His fine qualities and deep contributions make Bill the perfect person to be recognized for this year’s FSA Practitioner Service Award.”



Bill Platt and Larry Walther

Bill Platt with Deloitte was awarded the 2010 FSA Practitioner Service Award. Bill has been with Deloitte for 32 years and currently serves as the AERS Deputy Managing Partner – Professional Practice & Deputy Chief Quality Officer – Attest.

Since 2000 Bill has served in Deloitte’s National Office in various roles, which include being a Partner in the SEC Services Department and serving as the National Director of Independence, the Deputy National Director of Accounting Services, and the National Director of Accounting and Reporting Consultation. In February 2009, Bill also assumed the role of talent leader for the AERS national office professional practice group.

From 1995 to 2000 Bill was the Professional Practice Director in Deloitte’s Boston office. His responsibilities included consultation and the oversight of the technical quality of accounting and auditing services provided to clients. He also served as the Regional Professional Practice Director for the northeast and was responsible for consulting with regional personnel on accounting and auditing technical matters.

Before transferring to Boston, Bill was a Partner in the Quality Assurance department in the National Office for six years.

Bill has served as lead client service partner on several clients in technology and financial services sectors, including LoJack Corporation, HPSC, Inc. and a division of CSC. He has served numerous other clients of the firm, including General Motors and currently has a role in serving Bristol-Myers Squibb, Boeing, Sykes and Sotheby’s.

Bill is a member of the American Institute of Certified Public Accountants (AICPA) and the Connecticut Society of Certified Public Accountants. He has also served as a member of the AICPA’s Professional Ethics Division’s Behavioral and Independence Subcommittee and Technical Standards Subcommittee, where he also served as Chair of the Department of Labor Subcommittee.

Bill actively supports the university relations activities of the Deloitte Foundation. He has served as a discussion leader annually for the past decade and has also served as a judge at the national student case competition. He has also been involved in planning and presenting at the annual meeting of the Federation of Schools of Accountancy, which is sponsored by Deloitte.

Bill is a 1978 graduate of Quinnipiac University, where he currently serves as Chairman of the President’s Advisory Board and as the Immediate Past Chairman of the School of Business Advisory Board. Bill also served as an adjunct faculty member at Quinnipiac for 15 years (1980 to 1995) teaching courses in financial, managerial and intermediate accounting, and financial statement analysis at both the undergraduate and graduate levels.

Bill and his wife, Wendy, reside in North Haven, Connecticut.

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## 2011 MEMBERSHIP LIST

### FULL MEMBERS

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## 2010 FSA JOSEPH A. SILVOSO FACULTY MERIT AWARD

*Remarks from Larry Walther, FSA President regarding selection of Jerry Trapnell*

“Jerry has been a stalwart supporter of high-quality accounting education for many years. His efforts at the AACSB have been especially instrumental in providing thought leadership to the academic community, and this has raised the bar for countless accounting programs, professors, and students. As a result, the quality of the accounting profession, and public trust in the profession, has been quietly served by Jerry’s dedication to his role in support of accounting education. The FSA is pleased to recognize Jerry with this much deserved award.”

Jerry Trapnell is Executive Vice President and Chief Accreditation Officer for AACSB International, the Association to Advance Collegiate Schools of Business. He assumed this position August 2, 2004. Prior to his current position, he served as dean of the College of Business and Behavioral Science at Clemson University, a position he held since 1993. He served as the 2002-03 chair of the Board of Directors of AACSB International and served on the AACSB Board from 1999 through 2004. Prior to becoming Dean at Clemson, he served as director and professor of the Clemson University School of Accountancy. He joined the Clemson accounting program in 1986 after serving on the faculty of the department of accounting at Louisiana State University–Baton Rouge for 10 years. At LSU, he was also assistant dean for undergraduate studies in the College of Business. He earned his Ph.D. from the University of Georgia in 1977, his B.S. and M.S. from Clemson University in 1968 and 1970, respectively.

A CPA in Louisiana, he serves or has served on committees and boards of directors of the American Institute of Certified Public Accountants, Accounting Programs Leadership Group (including serving as president) of the American Accounting Association, Federation of Schools of Accountancy, Institute of Management Accountants, AACSB International, Southern Business Administration Association (SBAA) and the South Carolina Association of CPAs (SCACPA). He is a past president of the SBAA. He received two teaching awards at LSU and was recognized as the 1987 Outstanding Alumnus by the Clemson Chapter of Beta Alpha Psi, the national honorary and professional accounting fraternity. In 1983 he was recognized by Beta Alpha Psi as one of the top faculty advisors in the country. He received the Award of Excellence from the Louisiana Society of CPA’s for earning the highest score in the state on the May 1978 CPA examination. He has published articles in a variety of professional and academic journals including Management Accounting, The Internal Auditor, Contemporary Accounting Research, Advances in Accounting, Journal of Accounting, Auditing, and Finance, Managerial Planning, Journal of Financial Research, National Public Accountant, and Business and Economic Review. He has presented programs at a variety of professional organizations at the local and national level including the Southern Business Administration Association, AACSB International, the South Carolina Association of CPAs, Institute of Management Accountants, Federation of Schools of Accountancy, and the American Accounting Association. He has served on the board of directors of three companies and is active in a variety of civic and local community activities.



Jerry Trapnell and Larry Walther – Silviso Award



# 2011 DELOITTE FOUNDATION/FEDERATION OF SCHOOLS OF ACCOUNTANCY FACULTY CONSORTIUM

CHICAGO, ILLINOIS – MAY 19–20, 2011

## AGENDA

### Thursday, May 19, 2011

2:00 – 2:10pm	Welcome and Announcements
2:10 – 3:10	FASB Standard Setting Update <i>Edward W. Trott, former FASB Board Member</i>
3:10 – 4:15	Panel Discussion on the Standard Setting Process and its Impact on the Profession <b>Moderator:</b> <i>William Platt, Partner, Deloitte LLP</i> <b>Panelists:</b> <i>Saurav K. Dutta, SEC Academic Fellow</i> <i>Russell P. Hodge, General Electric Co.</i> <i>D. Craig Mense, CNA Insurance</i> <i>Edward W. Trott, former FASB Board Member</i> <i>Robert Uhl, Partner, Deloitte &amp; Touche LLP</i>
4:15 – 4:30	Break
4:30 – 5:30	Revenue Recognition presentation <i>Eric C. Knachel, Partner, Deloitte &amp; Touche LLP</i>
5:30 – 7:30	Reception

### Friday, May 20, 2011

7:30 – 8:00am	Continental Breakfast
8:00 – 8:10	Welcome and Announcements
8:10 – 9:15	Revenue Recognition Exercise <i>Professor Jeff Wilks, Brigham Young University</i>
9:15 – 10:15	Financial Instruments presentation <i>Rob Comerford, Partner, Deloitte &amp; Touche LLP</i>
10:15 – 10:30	Break
10:30 – 11:30	Financial Instruments Exercise <i>Professor Catherine Shakespeare, University of Michigan</i>
11:30am – 12:45 pm	Lunch
12:45 – 1:30	Leasing presentation <i>Jeff Nickell, Partner, Deloitte &amp; Touche LLP</i>
1:30 – 2:30	Leasing Exercise <i>Professor Jeff Hales, Georgia Tech University</i>
2:30 – 2:45	Closing Remarks and Adjournment

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- Weber State University • West Virginia University
- Western Michigan University • Wichita State University • Wright State University

### ACCREDITED AFFILIATES

- Central Michigan University • Creighton University
- Eastern Illinois State University • Ohio University
- Pacific Lutheran University • Towson University • University of Dayton • University of Southern Maine
- Villanova University • Wayne State University

### AFFILIATES

- Boston College • California Lutheran University
- Colorado State University • Eastern Michigan University • Fairleigh Dickinson University • Florida Atlantic University • Florida Gulf Coast University • Florida Institute of Technology • Fordham University
- Gonzaga University • Indiana University of Pennsylvania • LaSalle University • Long Island University – CW Post Campus • Louisiana State University • Manhattan College • Mercy College • Minnesota State University, Mankato • Monmouth University • Pace University • Pittsburg State University • Rochester Institute of Technology • Sam Houston State University • The University of Tennessee at Martin • Touro College • University of Hawaii at Manoa • University of Missouri – Kansas City • University of Nebraska at Kearney • University of Phoenix • University of West Florida • University of Wisconsin – Eau Claire • Widener University • Yeshiva University

### NON-PROFIT ASSOCIATES

- AACSB • AICPA • Alabama Society of CPAs • Connecticut Society of CPAs • Florida Institute of CPAs • Institute of Chartered Accountants of Ontario
- Missouri Society of CPAs • National Association of State Boards of Accountancy, Inc. (NASBA) • New York State Society of CPAs • North Carolina Association of CPAs • Ohio Society of CPAs • Society of Louisiana CPAs • Texas Society of CPAs

### PRIVATE ENTERPRISE

- Deloitte • Ernst & Young • Grant Thornton, LLP • KPMG, LLP

### MAY

FSA Board of Directors Meeting  
May 19, 2011  
InterContinental Hotel, Chicago IL

Deloitte Foundation/FSA Faculty Consortium  
May 19 – 20, 2011  
InterContinental Hotel, Chicago IL

### JULY

FSA Elections

### AUGUST

FSA Board of Directors Meeting  
August 7, 2011  
Denver, CO

## PROGRESS UPDATE ON REVIEW AND UPDATE OF AACSB ACCOUNTING ACCREDITATION STANDARDS

*Jerry Trapnell, Executive Vice President and Chief Accreditation Officer, AACSB International*

In 2010, AACSB's Accreditation Quality Committee (AQC) agreed that the accounting accreditation standards were due for a review and possible update. This process was initiated with a survey of chairs of AACSB accredited accounting programs regarding the current standards. This data was shared at the 2010 AAA Annual Meeting. A small sub-committee of AQC with representation from the Accounting Accreditation Committee was appointed to continue this work. In addition, AACSB staff met with the FSA Board of Directors and received comments from the APLG president. Concurrent with these efforts, AACSB appointed a Blue Ribbon Committee on Accreditation Quality (BRC) to review the business standards. This group held its first meeting in February 2011. Significantly, the Pathways Commission began its work in 2010. AACSB is represented there by Dean Jan Williams, incoming AACSB Board Chair. AACSB participated in the Pathways Commission's public session in February.

Given the parallel developments (BRC and Pathways), AQC agreed to slow down the accounting standards process to allow time for input to be received from these two key activities. AQC agreed it would be premature to implement changes this year and possibly face additional changes next year or the year after based on the work of these groups. AACSB staff continues to gather input and consider the dynamic environment surrounding accounting and business education. Appropriately, the work of BRC, Pathways, and the continuing monitoring of the environment for accounting education will be reflected in the discussions and decisions of possible standards changes. Of course, any proposed changes will be appropriately disclosed for feedback and comment and ultimately must be approved by a vote of accounting leaders from business schools that have separate accounting accreditation. Based on the BRC schedule of work, this may occur in the spring of 2013.

## FOOD FOR THOUGHT . . .

During this past year's strategic planning process, the FSA Board became aware of the "frustrations" experienced by accounting professionals as they seek initial job placement outside of the state of their academic preparation, and subsequent transfers to different offices in different states. We found this ironic against a backdrop of the "uniform" CPA exam, and a national association of state boards. This environment compounds the difficulty of HR management within national firms. Perhaps it is time for all states to adopt a model that at least recognizes a master's degree from AACSB accredited accounting programs as being sufficient for qualification for licensure. This approach would not limit the ability of states to set their own lower standards, but it would at least acknowledge a "gold standard" that could be uniformly accepted. The Board challenges its member schools to promote this concept with their various constituents. Not only would this promote the value of higher education from accredited programs, but it would fit cleanly with the FSA's vision of achieving and sustaining public trust in the accounting profession through leadership in supporting and shaping high quality accounting education.

### CREATION OF VALUE ADDED COMMITTEE TO SOLICIT RESEARCH PROPOSALS

During the past two decades, nearly all jurisdictions in the United States that license Certified Public Accountants have adopted a 150-semester hour requirement for CPA licensure. Some jurisdictions specifically require completion of 150 hours to sit for the exam; others permit candidates to sit for the exam with only 120 hours, but require completion of 150 hours for subsequent licensure. The success of legislation requiring more hours of formal education for CPAs is due in part to the efforts of the FSA, whose mission since the 1970s has been to promote accredited, graduate accounting education for the profession.

Despite this success, more work remains to maintain this newly achieved standard for licensure and to further refine it. For example, some published studies document substantial increases in pass rates on the Uniform CPA Exam by candidates with master's degrees. At the same time, however, anecdotal evidence from some CPA firms indicate they see little value of holding a master's versus a bachelor's degree in the first year or two of practice. Perhaps the value added of the master's surfaces later in a professional's career. Perhaps the expected value of a master's degree has yet to be specifically identified. Perhaps the confusion of 150 hours of formal education—which could consist entirely of bachelor's degree courses—as opposed to completion of an intentionally designed master's degree program is blurring the ability to perceive benefits unique to master's degree holders. To address these and related questions, the FSA is forming a Value Added Committee to solicit research proposals. Details and a call for proposals will be forthcoming later this year. In the meantime, if you have thoughts about how best to conceptualize and to measure the value added by a master's degree in accounting or suggestions, please email the committee chair, Michael Roberts, at [michael.roberts@ucdenver.edu](mailto:michael.roberts@ucdenver.edu).

Michael Roberts, Ph.D.  
 Director, Accounting Program  
 University of Colorado at Denver

### PATHWAYS COMMISSION UPDATE FROM THE CHAIR

The Pathways Commission ([www.pathwayscommission.org](http://www.pathwayscommission.org)) was formed by the American Accounting Association (AAA) and the American Institute of CPAs (AICPA) to study the possible future structure of higher education for the accounting profession. As part of this process the commission held a public meeting in Atlanta, Georgia on February 26, 2011 and interested parties had an opportunity to present their thoughts and ideas. The Pathways Commission is placing a high priority on involving perspectives from across the "supply chain" of the path through education to practice. Your involvement is a critical part of that process. Please go to our website and contribute your thoughts to the discussion.

Subsequent to the public meeting the Commission has narrowed its preliminary focus to the following 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

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**Shannon Daly**  
Texas Tech University

**Nicholas Scala**  
The University at Albany – State University of  
New York

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complex global environment.

5. Assess faculty supply/demand status.
6. Strengthen bi-directional links between business/profession and the educational community (research and teaching).

All these issues are being addressed in Pathways Commission work groups. An example of some draft work is included as an appendix to this note. We are looking forward to this opportunity for conversation about critical issues in accounting education. Pathways “supply chain” discussions are generating thoughtful, creative, discourse about the future of our profession and its educational pathways.

**Bruce K. Behn**  
Chair, Pathways Commission  
Ergen Professor and CBER Faculty Fellow  
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Past President, FSA (2007–2008)

## APPENDIX

### PATHWAYS COMMISSION

#### WHAT IS THE VALUE PROPOSITION FOR A BROADLY DEFINED ACCOUNTING PROFESSION?<sup>1</sup>

##### **Preliminary Draft (02.10.2011v)**

The term *profession* is anchored in the notion of a commitment to provide a broad common benefit to society at large. A profession operates under the terms of a social contract whereby the profession is granted a degree of latitude in the management of its affairs in exchange for a commitment to serve this broad *public interest*. Perhaps most important to the retention of a profession’s status as *a profession* is its willingness to live up to the commitment it makes to society at large under the terms of its social contract, that the practice skills of its members will not be used *against* the public interest, but will in fact be used affirmatively *in support of* the public interest.

Thus, the value proposition of any profession, accounting included, rests squarely on the ability and willingness of the profession and its members to honor the commitments implicit in the profession’s social contract, i.e., to serve this broad public interest. To the extent that a profession and its members live up to these commitments, the profession thrives and flourishes. Conversely, when a profession or its members fail to live up to these commitments, public confidence erodes and the profession’s status as a profession is diminished.

The accounting profession’s social contract encompasses a set of promises and commitments centering on the reliability of accounting information. Because reliable accounting information plays such a vital role within domestic and global economies — providing the common language necessary for informed participation by individuals and organizations and thereby enabling domestic and global markets to function, businesses to continuously improve, and societies to prosper — accounting information is both a domestic and global strategic resource. With an expectation of integrity and of expertise in all matters relating to the preparation and use of accounting information, accountants hold a variety of positions of trust in organizations across the private, public, and not-for-profit sectors; serve as trusted advisors to businesses, to government at all levels, and to society at large; and attest to the reliability of accounting information across all sectors of domestic and global economies.

<sup>1</sup> The immediate purpose of this statement is to inform the work of the Commission on Accounting Higher Education: Pathways to a Profession (the “Pathways Commission”).

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In summary, the accounting profession's value proposition rests on the ability and willingness of its members to honor the terms of the profession's social contract, to serve the broad public interest associated with reliable accounting information. This value proposition integrates personal integrity and intelligence with a lifelong commitment to a highly developed base of technical knowledge and practice skills, that are applied with a deep sense of and commitment to the accounting profession's ethical standards and practices as well as its broad societal and economic purposes.

## CALLING ALL SCHOOLS...

**W**e are all quite aware of the growing shortage of accounting professors. Let's work together to solve this problem. Please consider including the following article in your school's own periodic newsletter to students and alumni.

The average age of accounting professors in this country is approaching 60 years! This is a staggering statistic, and reveals the nature of the looming shortage of qualified professors to serve the educational needs of our profession. Perhaps you have given thought to becoming a professor yourself. The shortage almost guarantees great opportunities for graduates of quality PhD programs. Additionally, accounting faculty are consistently among the most highly compensated at most universities.

Universities and professional organizations across the country are acutely aware of the need to develop a new generation of doctoral graduates in accounting, and a number of programs and incentives are available (for example, check out the ADS program at [www.adsphd.org](http://www.adsphd.org)). Most professors report high satisfaction with their quality of work life. The teaching and research roles are personally fulfilling, and the fact that the "average age" is nearly on a par with the normal retirement age of practicing professionals speaks volumes about the quality of the career choice.

If you have ever thought that you might like to become a professor, there is no better time to consider your options. If you would like to learn more about this career choice, you are encouraged to check to consult with SCHOOL TO SUPPLY CONTACT.

## AICPA HORIZONS 2025

**I**n the late 90s the AICPA and the state societies cooperated in bringing together CPAs from across the country to develop an unprecedented grassroots vision for the profession for 21st century and beyond. The [CPA Vision Project](#) identified the profession's core competencies, core values and core services.

Although the core purpose that emerged from the CPA Vision Project, "CPAs: Making sense of a complex and changing world," still holds true today, the profession's environment and landscape has changed dramatically.

Paul V. Stahlin, CPA, chairman of the AICPA Board of Directors, was involved in the CPA Vision Project and is excited by the 2025 initiative. With the full support of Barry C. Melancon, CPA, president and CEO of the AICPA, and the rest of the AICPA executive team, now we embark on the next step in the CPA profession's effort to anticipate and plan for the future. CPA Horizons 2025, will endeavor to make sense of how the forces changing the world will change the profession for the future. CPA Horizons 2025 will reach out to CPAs like you, across the country, as well as to regulators, state societies, futurists, and young professionals at the start of their careers for your insight on how four major global forces will affect the CPA profession:

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**Emily Berry**  
The University of Akron

**Tyler W. Anderson**  
The University of Alabama

**Jessica Nigl**  
The University of Iowa

**Aaron Louis Cohen**  
The University of North Carolina at Charlotte

**Jamie Lynn Braziel**  
The University of North Texas

**Samantha Guthrie Thames**  
The University of Southern Mississippi

**Izabella M. VanDeest**  
The University of Tennessee

**Casey Ann Mogk**  
The University of Texas at Austin

**Samantha Walls**  
The University of Texas at Dallas

**Eric Hansen**  
Truman State University

**Laura Akin**  
University of Arkansas

**Andrew C. Onyeji**  
University at Buffalo

**Nastassia Matusevich**  
University of Colorado Denver

**Katrina R. Schuler**  
University of Denver

**Emily Ann McGee**  
University of Georgia

**Rebecca Threatt**  
University of Houston Clear Lake

**Ryan M. Beckmann**  
University of Illinois

**Susan Schmidt**  
University of Kentucky

**Emily B. Baldock**  
University of Louisville

**Wenjie Tang**  
University of Memphis

**Blair Karisa Harden**  
University of Mississippi

**Benjamin E. Wells**  
University of Missouri

**Taylor C. Pugh**  
University of Nebraska – Lincoln

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**Michele Keeton**  
University of New Orleans

**Ryan Colabello**  
University of Notre Dame

**Kaishu Wu**  
University of Oregon

**Jeffrey Beckwith**  
University of Rhode Island

**Elizabeth Nicole Shealy**  
University of South Carolina

**Joshua Horn**  
University of South Florida

**Kenneth Gold**  
University of Southern California

**Andrew Hines**  
University of Texas at Arlington

**Kari Weiland**  
University of Texas San Antonio

**Lucretia T. Gibbs**  
University of West Georgia

**Laura Hunter**  
Utah State University

**Andrea Marinacci**  
Virginia Commonwealth University

**Patrick C. Hedrick**  
Virginia Tech

**Christopher Michael Langley**  
Wake Forest University

**James Davis**  
Weber State University

**Jordan M. Bable**  
West Virginia University

**Jesse A. Dekker**  
Western Michigan University

**Lance Chase Chastain**  
Wichita State University

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- Political/Regulatory
- Economic
- Social/Human Resources
- Technological

### **Making the Horizons Project Happen**

CPA Horizons 2025 will build upon the foundation the CPA Vision Project built in 1998, validate the findings, evaluate the accomplishments and discuss where the profession goes in the future. We will use the Internet and social media to discover, capture and analyze information. Visit the CPA Horizons [discussion forum](#) to begin participating, or view the list [Frequently Asked Questions](#) and [timeline](#) of key milestones to learn more.

## **SUSTAINING THE FUTURE OF THE ACCOUNTING PROFESSION**

*AICPA Leadership Academy – apply by June 1, 2011*

**H**ow do you define *Leadership*? In a recent blog post by Betsy Massar for 85 Broads, insight is provided into how business schools equate "leadership with influence, or the ability to motivate others toward a shared goal." She also notes that "Stanford Graduate School of Business' recommendation form includes a "Leadership Behavior Grid" with traits such as initiative, influence and collaboration, developing others, and trustworthiness." In essence, a leader is someone who has the ability to influence the thinking, behavior, and commitment of others; a leader leads by positive examples.

The AICPA recognizes that for the success and longevity of the accounting profession, leaders, possessing these traits are necessary to drive the succession plan for the profession and draw in a pipeline of CPAs for the continuity of the profession. It is with fortitude that the AICPA developed the Leadership Academy to cultivate the leaders of tomorrow.

### **Background**

The AICPA's Leadership Academy program was the brainchild of former AICPA Chair Ernest Almonte. Established in 2009, the goal of the Academy is to inspire, nurture and empower the next generation of CPA leaders by providing them with advanced leadership training, access to well-connected professional networks, and opportunities to exercise leadership within the profession. The three-day program consists of leadership training, networking activities and presentations from some of the profession's top thought leaders, all conducted in an intimate, highly interactive workshop setting.

The third annual Academy will be held on October 3rd through October 5th at the Hilton Garden Inn Southpoint in Durham, NC. The deadline for applications is **June 1, 2011**.

### **Objectives of the Program**

The AICPA Leadership Academy offers 30 promising young CPA Academy participants:

- Exposure to cutting edge leadership theory and a comprehensive set of tools for addressing the leadership challenges they will face throughout their career
- An opportunity to develop lasting relationships with peer leaders from around the country, and give/receive peer feedback on personal leadership challenges
- Unparalleled access to some of the profession's top leaders, including one-on-one mentoring with senior board and committee members from AICPA and other partner organizations
- Online community and social media tools to help nurture and sustain supportive professional relationships with other attendees and Academy leadership

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- An in-depth look at emerging global trends and the key strategic issues facing CPAs and the accounting profession
- Standardized way of strategic, critical / creative thinking, and adoption of tools which supports systemic change throughout the accounting profession

### **Eligibility:**

To be selected for the Academy, applicants must apply online and meet the following eligibility requirements:

- Possess a valid, unrevoked CPA license issued by a qualified state board of accountancy
- Be a current member in the AICPA and a state society at the time of application and registration
- Have three or more years of experience within the CPA profession
- Between the age of 25 and 35 at the time of application

### **Sponsorship:**

Attendees of this program are required to be sponsored through either their employer or local State Society. The sponsoring organization or society is required to commit to:

- Assign a personal mentor
- Place nominee on a committee, board or council organization
- Commit to publicize the nominee's participation
- Provide financial support for the nominee's at a cost of \$850 which includes:
  - Training Facilities
  - Learning Materials
  - Meals
  - Social Activities
  - 3 Nights' Accommodations
  - Attendee CPE

### **Legacy of the Profession**

The Leadership Academy is meant to serve as a succession plan for the CPA profession, ensuring a strong base of competent and committed leaders who understand the legacy of the profession, and have the passion and skills necessary to address the challenges of an ever-changing global business environment. Participants complete the program ready to influence the profession through both work and volunteer activities. The measurable accomplishments by past attendees demonstrates how essential and effective this program is toward developing tomorrow's leaders.

For more information, visit [www.aicpa.org/leadershipacademy](http://www.aicpa.org/leadershipacademy).