

Report of the Federation of Schools of Accountancy  
Financial Education Roundtable  
September 22, 2000

There have been two major changes in the FSA during the past six months. One change is a refocus of the activities and efforts of the FSA on accreditation issues as they apply to graduate accounting programs. This change is a result of a strategic planning session held in May. The FSA has teamed up with the AACSB to offer a number of accreditation oriented sessions at the annual meeting this December 3-5 in San Antonio, Texas.

A second change has been to move future annual meetings to a late October time period. The FSA annual meeting has traditionally been the first Sunday – Tuesday in December. This has always been in conflict with end of semester activities and has often in conflict with national and religious holidays. After gathering input from members, we have decided to move our annual meeting to the last Friday/Saturday in October beginning in 2001. The FSA annual meeting in 2001 will be at the Crystal Gateway Marriott in Washington D.C. on October 26 and 27.

An ongoing program is the Claude Rodgers Annual Faculty Consortium. For 2001, this meeting will be held on May 18-19 at the Andersen Worldwide Center for Professional Education.

**AICPA Update for Accounting & Financial Education Roundtable  
September 22, 2000**

**Education**

- **AICPA Core Competency Framework for Entry Into the Profession**

The following resources will be forthcoming in support of the framework:

**Sample strategies and classroom techniques that directly address the development of competencies.** Experts are being contacted to compile information on various learning strategies that may be used to directly address one or more of the core competencies per the Framework. Information on these strategies is expected to be made available by the end of the year.

**Evaluation Tools that evaluate how effective individual courses or entire accounting programs address the competencies and help plan curricular changes.** The evaluation tools will be pre-piloted, onsite with a small, diverse group of schools this Fall. Web-based software will then be developed and beta tested by a broader group of schools in the Spring of 2000. The evaluation tools are expected to be available by August 2001.

- The Industry & Management Accounting Team has invited 15 members of the AAA Management Accounting Section to attend its Fall Industry Conference, October 26-27, 2000 in Orlando. This will provide an opportunity for academics to network with CFOs, controllers, and other financial executives as well as hear sessions on cutting-edge topics.
- The AICPA received funds for projects related to Quality of Earnings issues. We will be cosponsoring a conference with FEI, developing group study materials, and posting case studies to our website that are being developed by academics and others.

**Recruitment**

- The AICPA will soon be distributing CPA iPACK, which includes the new *Takin' Care of Business* video, brochures and a presenters guide to assist members in presenting career information to students. The new video profiles five CPAs who are pursuing diverse careers paths in the profession.
- A revised version of the *360 Degrees of Possibilities* School-to-Work Curriculum Kit for high school students will be distributed to selected math, social studies, business and accounting teachers for classroom use. The Kit provides work activities that introduce students to various CPA services, the core competencies needed for the profession and career information.

- A teacher internship program for high school educators, developed by the AICPA in collaboration with the Business Education Compact, will be piloted by six state CPA societies – Connecticut, Indiana, New Jersey, New York, Texas and Washington – in 2000-2001. The program is designed to provide high school teachers with “real-world” experiences and exposure to accounting services which they can then incorporate into the curriculum.
- A special task force is developing model student internship programs to promote student awareness and understanding of the profession and an appreciation for the needed core competencies. Implementation of the models will be promoted to schools and potential employers.

### **Other**

- The best practices study on Performance Measurement is being completed by Larry Maisel. The results will be published on the website and disseminated through conference sessions and articles.
- Another research project is in its final stages to understand the value of the CPA credential to members in business, industry & government as well as to their employers and how they can be better served.

**To:** Accounting & Financial Education Roundtable (AFER) Members  
**From:** James W. Brackner, IMA  
**Date:** September 15, 2000  
**Subject:** Activity update report for 9/22/00 AFER meeting

**New Initiatives:**

Faculty Enhancement Program—IMA announced a faculty enhancement program at the August Annual Conference of the AAA. The IMA is seeking grant proposals from faculty members at universities/colleges on ways that they and their students can partner with IMA to prepare the students for successful professional careers in business. Up to 20 proposals will be accepted and the amount of each grant is \$5,000.

Faculty Residency and Student Internship Database—IMA has mailed letters to 5,000 CFOs requesting them to participate in placing faculty for 3-month, 6-month, or 1-year residencies and in placing students who are seeking an internship. The faculty and students can then access these opportunities through the IMA web page.

**Existing Academic Programs:**

IMA/AAA Faculty Development Alliance—Conducted a plant site visit to Thiokol Corporation in conjunction with the Western Regional Conference of the AAA. Seventeen faculty members observed how rocket booster motors are manufactured. After a luncheon, they discussed the Thiokol information system, including their efforts to install an ERP system, with 5 accounting /finance officers. We anticipate having site visits at each of the regional AAA conferences during the coming year.

IMA Annual Conference Breakfast Meeting—Hosted a breakfast meeting with academicians and practitioners about the future of accounting education. The speakers were Kathy Eddy (AICPA in coming Chair), Bud Kulesza (IMA President), and Steve Albrecht (prior AAA president and a primary researcher on the future of accounting education).

IMA Annual Conference Educators' Roundtable—Conducted the Annual Educators' Roundtable where 17 academic papers were presented and discussed.

IMA National Student Case Competition—Hosted the finals competition for the 4 finalist teams in the IMA National Student Case Competition at the National Beta Alpha Psi Conference in Washington D. C. in August 2000. The first place team was from Wright State University and the other 3 finalist teams were from California State Polytechnic University—Pomona, Idaho State University, and Western Illinois University.

AAA Annual Conference—Co-hosted a breakfast meeting with the MAS of the AAA at which Liv Watson provided an update on the development of the XBRL project and other advancements in IT that impact the skill sets needed by accounting educators.

Corporate Accounting Policy Seminar (CAPS)—Facilitated faculty participation in the CAPS meeting held in New Orleans, Louisiana in September. The faculty members were challenged to provide the proper application of GAAP to actual cases relating to financial disclosures encountered by IBM (purchased IR&D) and Vulcan Materials (contingent loss disclosure related to an EPA Superfund waste site). After faculty solutions were presented, the corporate executives described what was actually reported. The faculty members and corporate executives then discussed in-depth the development, and application of international accounting standards.

The AAA/IMA Management Accounting Research Conference and Case Symposium—Printed and distributed the cases that were presented at the AAA/IMA Management Accounting Research Conference and Case Symposium in volume 15 of “Cases From Management Accounting Practice.” In the future, these cases will be provided on the IMA web page and only the “Instructor’s Manual” with teaching notes will be published.

IBM Best Practices Video—Produced and distributed a two-tape IBM Best Practices Video. The first tape describes the problems encountered by IBM in 1993 when they lost \$9 billion and how they reengineered the finance function to help the new management team turn the company’s profitability around. The second tape describes the way technology is helping IBM install a state-of-the-art system that other companies look to for benchmarking as “Best of Breed.”

CMA/CFM Scholarships—Completed open period for students to apply for a free CMA/CFM scholarship on May 31, 2000. Over 4,500 students applied for the scholarships and more than 550 have taken the exam to date.

Jim Brackner  
IMA Distinguished Professor in Residence  
[Jbracknr@b202.usu.edu](mailto:Jbracknr@b202.usu.edu)

**AAA Committee on Accounting Education**  
(Standing Committee of the Association)

**Charge:**

Serve as the coordinating committee for all Association activities that involve education.

**Specifically:**

1. Evaluate the charge, proposed objectives, organizational structure, and operating procedures for this committee in the Policies & Procedures Manual of the American Accounting Association. Determine whether these continue to be appropriate. If not, recommend alternatives for consideration by the Executive Committee at its Spring 2001 meeting.
2. Work with the Publications Committee to review the newsletters of other educational/research/professional organizations. Develop and recommend to the Executive Committee ways to improve the educational value of *Accounting Education News*.
3. Provide a progress report to the executive Committee liaison in time to be included in the agenda book for each executive Committee meeting.

## ACTION PLAN 8/30/00

- Examine educational activities of other AAA committees and Section
  - Task Force Chair: Sue Ravenscroft
- Determine how the Education Committee does/should/may fit in with the overall strategic plan of the AAA.
  - Task Force Chair: Marc Rubin
- Suggest ways in which the AAA can provide incentives for faculty to share educational materials/curriculum plans, etc. more readily.
  - Task Force Chair: Frank Buckless
- Determine what other business academic organizations are doing in the educational area.
  - Task Force Chair: Joe Carcello
- Work with the Publications Committee to review the newsletters of other educational/research/professional organizations. Develop and recommend to the Executive Committee ways to improve the educational value of *Accounting Education News*.
  - Publication Committee Liaison: Jean Wyer
- Complete work related to study of doctoral programs in accounting.
  - Task Force Chair: David Plumlee
- Read Policies & Procedures manual and be ready to suggest ways to restructure the education committee activities and/or place in the organization.
  - All Hands

To choose task force of preference:

Elizabeth Hawes Brown  
Kenneth Harper  
Jane Campbell