

April, 2001

TO: Members of the Accounting and Financial Education Roundtable

FROM: Richard E. Baker, FSA President

RE: Summary of FSA's 2001 Efforts

The Federation of Schools of Accountancy, FSA, is The Organization of Accredited Graduate Programs in Accounting. Its full member institutions must have their graduate accounting programs accredited by the AACSB. In its Strategic Plan developed by the FSA Board in May, 2000, the FSA seeks to build upon its experiences with accredited graduate accounting programs by encouraging and assisting other graduate accounting programs to seek accounting accreditation, and to provide a sharing forum for enhancements of graduate programs in accountancy.

The FSA has several activities to promote its efforts. The first is a number of committees that are addressing accreditation issues including how to encourage accounting graduate programs to obtain accounting accreditation. Other committees are working on surveys of graduate accounting models developed to address the 150-hour requirements for the CPA exam, responses to the Albrecht/Sack monograph, seeking the sharing of innovative or novel approaches to graduate accounting education, and to help educate accounting faculty of the importance of accounting accreditation.

The second effort is the annual Claude Rodgers FSA Consortium held each May in St. Charles, IL, with the terrific financial support of Arthur Andersen, LLP. This year's Consortium will be held on May 18-19, and its theme is, "Moving Accounting Education Up the Information Value Chain." This annual consortium is focused on the development and exchange of classroom materials to address contemporary issues in graduate accounting education.

The third effort is the FSA's Annual Meeting that in 2001 will be held beginning on Thursday evening, October 25th, through Saturday noon on October 27th, at the Crystal Gateway Marriott in Arlington, VA, which is very close to Washington, DC. Last year's FSA Annual meeting featured a working partnership with the AACSB that sponsored several extremely well attended sessions. The 2001 annual meeting will continue our focus on accreditation issues as well as on assessment issues. The theme for the 2001 annual meeting is: "Challenges to Graduate Accounting Education: Adding Value." A variety of speakers will make presentations on the proposed AACSB's accreditation standards from its Blue Ribbon Committee, the efforts of public accounting firms to assess the competencies of newer staff persons, the AICPA's Practitioner-Professor Case competition, the experiences of Mike Diamond and Mike Moore on their efforts to assist the strategic planning efforts of graduate accounting programs, how to assess whether or not your graduate program is achieving its objectives, an update on the AICPA's efforts for accounting education including a current report on the computerized CPA exam, and a collection of other speakers addressing the important issues of graduate accounting education.

For further information, interested persons may view the FSA's website at: www.thefsa.org.

To: Accounting & Financial Education Roundtable (AFER) Members
From: James W. Brackner, IMA Professor in Residence
Date: April 17, 2001
Subject: Activity update report for 4/20/01 AFER meeting

Colloquium on Change in Accounting Education

The Colloquium was held in Sedona, AZ and was well attended with over 125 registrants. The next Colloquium will be held on October 18-20 in Tucson, AZ. In subsequent years, it will be held in Sedona, AZ in 2002 and Albuquerque in 2003.

Faculty Enhancement Program

Grants of \$5,000 each were committed to 20 applicants to the Faculty Enhancement Program. The reports of these 20 applicants will be received and evaluated the first week in May. The top 3 programs will be presented at the annual IMA conference in New Orleans on June 19th.

AAA Management Accounting Section (MAS) Research Conference and IMA Case Symposium

The AAA/MAS midyear research conference and IMA Case Symposium was held on January 18-20, 2001 in Savannah, GA. Over 35 cases were submitted and 12 were accepted for presentation at the conference. These cases will be published on the IMA web site and accessible to anyone, especially educators.

IMA Student Case Competition

Thirty-eight teams entered the Student Case Competition this year. The top 10 have been selected and are being evaluated now to select the top 4. These top 4 teams will present their solutions in competition at the annual Beta Alpha Psi conference on August 10 in Atlanta, GA. The winning team will receive \$5,000 and the 3 runner-up teams will receive \$3,000 each.

IMA/AAA Faculty Development Alliance

A mini-CAPS conference was held in Morgantown, WV in conjunction with the Mid-Atlantic Regional AAA Conference on Thursday, March 29. *The International Accounting Standards Case* and *the IBM Purchase of Lotus 123 Case* were presented and solutions suggested. Twenty-two registrants attended.

A tour of the Ameren UE Labadie Power Plant was conducted in conjunction with the Mid-West Regional AAA Conference on Thursday, April 5. After the plant tour, the accounting and reporting of financial information about power plants was thoroughly discussed by the plant manager, the plant controller, the corporate controller, and the audit manager. Forty plus registrants attended.

A tour of the Citibank offices in Tampa Florida is scheduled for the Southeast Regional AAA Conference on Thursday, April 26.

A tour of the L.L. Bean Distribution Center in Portland, MA is scheduled for the Northeast Regional AAA Conference on Thursday, May 3.

**AICPA Update for Accounting and Financial Education Roundtable
April 20, 2001**

1. Core Competency Framework for Entry into the Accounting Profession

Curriculum Evaluation Task Force

Pre-pilot studies of the curriculum evaluation tool were completed at seven colleges and universities on December 1, 2001. Susan Wolcott, Task Force Chair, visited schools to get feedback on paper-based versions of anticipated online screens that will route users through a comprehensive curriculum evaluation process. This process entails the establishment of mission-based goals and priorities, design and implementation of educational environment, design and performance of assessments, evaluation of assessment findings and decision making based on results. The feedback from the pre-pilot studies is currently being reviewed and incorporated into the draft "screens." The next step is to retain a software consultant to develop the software that will enable users to navigate through the tool in an online environment. Once a software is developed it must be piloted prior to public release. Plans are to report substantial progress of the software development at the August 2001 AAA Annual Meeting.

Best Practices Task Force

The task force is currently in the process of reviewing reports received from 14 academic experts in various learning strategies including: writing in class, service learning, cooperative learning, team learning, portfolio assessment, case method, computer based instruction, collaborative discovery learning online, distance learning, technology-based delivery and drama (simulations/roleplaying). Information being reviewed includes: descriptions of strategies, recommendations on use of strategies and resources like textbooks, urls, courses, articles monographs and reports. The task force will also be discussing ways in which to continually update or add information on learning strategies. The task force aims to have the database of best practices available for review by the August 2001 AAA Annual Meeting. Afterwards, once the curriculum evaluation software is developed, the software will link the curriculum evaluation component of the Framework to the best practices database.

2. Recruiting Activities

To date three states – Georgia, Connecticut and Indiana – have sponsored High School Educators Symposiums to which high school teachers are invited for a demonstration of the 360 Degree Curriculum Kit to encourage utilization in the classroom. The one-day Symposiums also include presentations by practitioners (public and private) to reinforce the career messages and encourage networking with the teachers for follow-up activities. Three other states are sponsoring symposiums this spring, and we are encouraging colleges and universities to implement similar programs to foster relationships with high schools in the community.

More than 10,000 of the high school curriculum kits have been distributed through direct solicitation and state CPA society programs.

The ACD team initiated a recruiting e-newsletter to inform state CPA societies of new products and programs and to encourage sharing of successful programs and activities among the societies. Two editions have been published in 2001.

3. The Umbrella Group (TUG)

To encourage the continuing exchange of information and coordination of activities that address the issues raised in the Albrecht/Sack Report, the original sponsoring groups have agreed to continue in existence with the addition of representatives from Beta Alpha Psi and the Financial Executives Institute. The Group met in Washington, DC on April 4, crafted a mission statement and defined the framework of activities that would be encompassed within that mission. A compendium of relevant activities conducted by the organizations involved is being compiled.

Beta Alpha Psi
AICPA Educators' Roundtable Meeting
April 20, 2001

This year we have undertaken several projects. The status report of each is presented below.

ALUMNI RELATIONS

Chair: Jerry Trapnell, Bernadette Borgeldt, Aliyah Kozirovsky
Purpose: Develop strategy to enhance BAP/Alumni Relations. Consider the expansion of Joblink to include alumni members
Status: The committee is surveying the membership to determine what members desire. A report at the June BAP Board meeting is expected.

BETATEST PCA COMMITTEE

Chair: Gwen Highsmith-Quick
Purpose: Evaluate and manage the Betatest. Make recommendations concerning the modification of the Betatest PCA prior to 2001-2002 adoption.
Status: The betatest is running relatively smoothly. There will be a discussion of the project at the June BAP Board meeting.

GOVERNANCE

Chair: Lola Rhodes
Purpose: Evaluate the governance structure-including Board composition and job descriptions.
Status: The Board structure was modified in January 2001. In essence, the Director of National and International Programs has been eliminated. Also several board positions have increased their responsibilities.

GROWTH

Chair: Jim Larsen Bernie Milano, Jerry Trapnell
Purpose: Develop strategy for expansion of BAP in the Supporting Associates, Regional Associates, and Student Chapters
Status: We have our first international chapter, The Hong Kong University of Science and Technology; in addition we have accepted petitions for three other schools, Winthrop University, California State University San Marcos, University of Pittsburgh.

PETITIONING PROCESS

Chair: Steve Albrecht
Purpose: Examine the petitioning process, including requirements for AACSB accreditation and prior accounting club existence.
Status: BAP has modified the petitioning process to shorten the time required to complete the petitioning process and streamline the filing process.

REGIONAL DIRECTORS

Chair: Alex Ampadu, Jan Morris
Purpose: Oversee regional meetings. Select outstanding faculty advisors. Other tasks as they arise. Manage Best Practices Awards.
Status: All regional meetings were successfully held. The Best Practices competition is going well. Several sessions will be held at the Annual meeting in August.

ANNUAL MEETING CHAIR

Chair: Jan Morris
Purpose: Plan the community service day and annual meeting. Gather a committee including finance and information systems faculty to develop program. Arrange for plenary speakers, concurrent sessions, student speakers, etc.
Status: The community service day and annual meeting are on track. Mimi Donaldson will be the plenary speaker for Friday and Connie D. McDaniel, Vice President and Controller, Coca-Cola Company Exhibitors have been expanded for this year.

Update for the Accounting and Finance Roundtable Meeting
American Accounting Association
New York - April 20, 2001

Tracey Sutherland
Director of Faculty Development

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1. CD-ROM Enhancing Albrecht/Sack monograph
<http://aaahq.org/pubs/AESv16/>

A CD-ROM including the full text of *Accounting Education: Charting the Course Through a Perilous Future*, plus video enhancements and a link to related Web resources is complete and currently being distributed to members of the sponsoring groups and beyond.

2. Third Globalization Conference
<http://accounting.rutgers.edu/raw/aaa/meetings/global3/toc.htm>

The AAA and the Schmalenbach-Gesellschaft für Betriebswirtschaft e. V. (SG) are co-sponsoring a conference on cross-border business combinations and other alliances, at Humboldt University in Berlin on June 22-25, 2001. The conference is also supported by Humboldt University, the European Accounting Association (EAA), the International Association of Accounting Education and Research (IAAER), and the Verband der Hochschullehrer für Betriebswirtschaft e. V. (German Association of Business Administration Professors).

This conference is the third in a series of cross-border accounting research and teaching conferences jointly sponsored by the AAA and other organizations with similar missions. The objectives of the 2001 conference are to increase understanding of the accounting, economic, regulatory, and educational issues raised by cross-border business combinations and other alliances, and to encourage future research and teaching related to these issues.

3. Academic Partners and Benchmarking -- Year 2

<http://accounting.rutgers.edu/raw/aaa/about/brochures/partners.htm>

The AAA is completing the second year of the Academic Partners and Benchmarking Program, which enrolled 115 programs in Year 2. We are working with new partners, the IDEA Center, a new 501(c3) formerly associated with Kansas State University. Participants will receive much-enhanced data reports in May 2001. Next year we will again offer the Program Administration Description survey (PAD), and add a Faculty Benchmarking Survey tool.

4. Assessment Colloquium, June 23-26, 2001

<http://aaahq.org/projects/assess0601/>

The AAA is offering a special opportunity for accounting educators seeking information and tools to support a wide range of assessment initiatives. Held in conjunction with the American Association for Higher Education's (AAHE) prestigious annual conference on assessment, the second AAA Assessment Colloquium provides both information specific to accounting and access to the broadest range of topics related to assessment in higher education.

Within AAHE's June 23-27 conference, the AAA will hold two special sessions designed specifically for accounting faculty. The Accounting Colloquium's first session runs from 5:30-7:30 on Saturday evening (6/23), followed by an optional dinner excursion. The second session is from 9:30-11:30 on Sunday morning (6/24) and includes a continental breakfast.

Participants must register for the AAHE Assessment Conference through the AAA to participate in the Accounting Assessment Colloquium.

5. Faculty Development Bookstore

<http://accounting.rutgers.edu/raw/aaa/aen/winter01/fd03.htm>

The "bookstore" was piloted in Spring 2000 at four Region Meetings and in Philadelphia at the Annual Meeting, providing a selection of faculty development oriented selection-. The booklist is available online at the above URL.

6. Annual Meeting 2001 CPE

<http://accounting.rutgers.edu/raw/aaa/2001annual/cpe/cpeinfo.htm>

The Annual Meeting CPE program is set with 5 sessions to be offered on Saturday and 37 sessions on Sunday. Pete Wilson, and Eric Hirst and Galen Sevcik will offer two special sessions on using cases to include Quality of Earnings content in classes. Hubert Glover of PwC will offer a session titled "Who Moved My Cheese" (based on the book of that title). From the EDMAX group George Krull and Tom Mitchell will offer a session on methods used by professional educators in the firms to develop courses and materials. The Teaching and Curriculum Section is offering a Saturday session highlighting curriculum innovations, and Sunday's program will offer a number of technology related topics from e-Business to XBRL to online learning including Faculty Development initiative sponsored sessions on program assessment and reinvigorating the first course in accounting.