FEDERATION OF SCHOOLS OF ACCOUNTANCY

The accountant’s role in society is expanding and becoming increasingly important. It is also becoming much more complex. While accounting education has generally proved adequate in the past, it can and must be improved if entry-level professional accountants are to be adequately prepared to meet the current and future demands of the profession and society. With this in mind, the Federation of Schools of Accountancy (FSA) has been established to provide a forum whereby institutions with similar educational philosophies and professional accounting programs can exchange views and seek solutions to common problems. The ultimate goal of the FSA is to improve the quality of accounting education.

Objectives of the FSA

More specifically, the objectives of the Federation are to:

1. Encourage and assist in the development of quality professional accounting programs extending through post-baccalaureate degrees within universities;
2. Promote, monitor, and support the development of schools of accountancy;
3. Provide a forum for the exchange of views among institutions interested in professional accounting programs;
4. Encourage and support a broad spectrum of accounting research activities at member schools.

Who is Involved?

At the organizational meeting held in New York on December 5-6, 1977, representatives of twenty-one universities* officially ratified the Articles of Incorporation and Bylaws of the Federation. These schools are known as the “Charter Participant Schools.” During the next five years permanent membership criteria will be established. At the end of this transition period, all qualifying universities (both Charter Participant Schools and additional interested schools who can qualify) will become “Member Schools” of the FSA. Those schools not meeting all membership requirements can elect to become “Associate Schools.” Thus, the temporary Charter School Participants class will be replaced by two permanent classes of membership for schools. This procedure will allow the Federation to establish high and upward reaching membership criteria which all schools (charter participants and others) will have an equal opportunity to meet.

A third permanent membership class is that of “Supporting Associates.”† This class is restricted to CPA firms, industrial firms, and non-profit organizations which are supportive of the objectives of the Federation and are approved by the FSA membership committee.

Roles the FSA does not Assume

There are several roles which the FSA does not intend to assume. First, while schools of accountancy are considered a useful, if not a necessary, means to accomplishing the objectives of the Federation, the FSA is not a lobbying effort for a particular type of professional schools. There are several structural models that professional schools can adopt, including a free-standing school or a school within a college of business. Until evidence is available to support a single “best” approach, FSA member schools will adopt various structural forms, and the FSA will support all of them. The important task is to establish an organizational form with sufficient identity and administrative control so that a means exists to provide a relevant accounting education for an expanding profession.

Second, the FSA is not an alliance of schools which will exclusively train students to become CPA’s. There are several markets for accounting graduates, and FSA schools will prepare students for a variety of career opportunities. Most of the established professional schools have instituted specialized programs which are designed to prepare students for careers in taxation, management accounting, financial accounting, systems, auditing, and not-for-profit accounting. The CPA market is an important segment of all those available, of course, but graduates of schools of accountancy who choose other options will also have training superior to that which otherwise would be available to them.

*The Charter School Participants are: University of Alabama, Brigham Young University, University of Denver, University of Florida, University of Georgia, Georgia State University, University of Illinois, Indiana University, University of Iowa, Louisiana State University, Louisiana Tech University, University of Maryland, University of Minnesota, University of Missouri, North Texas State University, Northern Illinois University, Oklahoma State University, University of Tennessee, University of Texas, Texas Tech University, and University of Wisconsin.

†Supporting associates are: Arthur Andersen & Co.; Arthur Young & Co.; Coopers & Lybrand; Deloitte Haskins & Sells; Elmer, Fox, Westheimer & Co.; Ernst & Ernst; Hurdman and Cranston; Price Waterhouse & Co.; Peat, Marwick, Mitchell & Co.; Shell Oil Company and Touche, Ross & Co.