LETTER FROM THE PRESIDENT

“If you don’t like change, you will like irrelevance even less.”
- General Eric Shinseki

I believe the quote by General Shinseki is indicative of the dramatic changes facing both the accounting profession and higher education today. These changes seem to occur at a rapid pace.

• When I graduated with my B.S. in accounting, FAS 95, Statement of Cash Flows (1987), had recently been issued. By 2009, 22 years later, 69 additional standards were issued before the profession moved to the Codification.

• In 2002, the Sarbanes-Oxley Act created the PCAOB.

• A revision to auditing standards was completed in February 2014 with the goals of increasing clarity, and reducing the length and complexity of the standards.

• The AACSB issued new standards for business and accounting accreditation that became effective in 2013. Standard 7 requires accounting programs to “include learning experiences that develop skills and knowledge related to the integration of information technology in accounting and business.”

• The AICPA is currently revising the CPA exam to include problems that focus more on critical thinking and problem solving.

• The availability of big data and the implementation of data analytics is changing how accountants work. According to Forbes (September 30, 2015), more data has been created in the past 2 years than in the entire history of the human race.

The Federation of Schools of Accountancy plays a critical role in helping graduate accounting programs keep up with these constant changes in the accounting profession and the global business environment. Some of the key goals of the FSA include:

• Encourage and assist in developing high-quality programs of education for the accounting profession that lead to a master’s degree.

• Be a leading voice of accredited accounting programs on accreditation issues.

• Devise and implement programs to attract high quality students to accounting education programs that extend through the master’s level.

• Assist and cooperate with other organizations in achieving the mission of the FSA and provide a forum for the exchange of views and the sharing of information with others interested in programs of education for the accounting profession that extend through the masters’ level.

One of the ways the FSA supports quality programs is by hosting The Deloitte/FSA Faculty Consortium at Deloitte University. The Consortium provides faculty hands-on experiences with changes in standards and the profession. Participants benefit from interactions with leading academics and practitioners. They also receive cases and materials that they can incorporate in their classrooms. Recent consortiums have focused on revenue recognition, the distinction between liabilities and equity, and opportunities with big data. We are working on another engaging program for May 2017.

The Federation of Schools of Accountancy and the Accounting Program Leadership Group partner to host the APLG/FSA Conference annually. The conference provides chairs and directors with updates on the latest trends in accounting education. The conference this year is February 10 and 11 in Phoenix, Arizona. The conference will include a presentation by Deloitte & Touche Chairman and CEO, Joe Ucuzoglu, who leads the Deloitte audit practice. In addition, there will be a session about coaching faculty to help them reach their full

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potential. The conference is appropriate for chairs and program directors. It is preceded by the AACSB Accounting Accreditation Workshop on February 9 for convenience.

I am honored to be the President of the Federation of Schools of Accountancy this year. To keep up with the challenges facing the profession and education, accounting educators need to have the opportunity to have conversations with each other. If you have suggestions for how the FSA can help with this dialogue, please reach out to me, shortridge@niu.edu. I look forward to a year filled with changes!

Sincerely,

Rebecca Shortridge
Chair, Department of Accountancy
Donald E. Kieso Endowed Chair of Accountancy
Northern Illinois University
President, Federation of Schools of Accountancy
**2017 APLG/FSA Joint Seminar Invitation**

You are invited to the 2017 APLG/FSA Annual Seminar in Phoenix, Arizona, February 10-11, 2017. The program is designed for a broad audience, including experienced chairs and program directors. As with prior meetings, the Friday session begins with a “Networking Breakfast” open to all attendees at no additional cost.

The program includes a number of concurrent sessions designed specifically for the administrative and faculty directors of your master of accountancy programs. Some of the topics for this year’s program include:

- Presentation by Joe Ucuzoglu, Deloitte Audit CEO
- Coaching your faculty: Strategies for helping faculty reach their full potential
- General AACSB update
- Update on changes to the CPA Exam
- Concurrent sessions designed for both program directors and department chairs
  - MACCT curriculum breadth versus depth
  - MACCT programs delivered on campus, on-line, and hybrid: experiences from the field
- What are PhD programs doing to prepare new faculty members for teaching?
- Obtaining resources to achieve departmental goals
- Supply and Demand for Accountants - How does hiring into advisory affect hiring into audit and tax?
- Is certification still important?
- Making effective use of advisory boards
- Current issues for professionally oriented faculty

Please visit our [website](#) for additional details about the program. The AACSB seminar will precede the program on Thursday, February 9th. If there are any interest groups that would like to meet during one of the breakfasts, please contact us so that we can designate a table for your group.

**Register Online**

To [Register Online](#) for the conference; you will need your AAA Login ID and password. If you have forgotten your Login ID and/or password, you can request this information be emailed to you by completing the [Password Request Form](#). If you do not receive an email message containing your login information, please contact the AAA Member Services Team at [info@aaahq.org](mailto:info@aaahq.org).

February should be a beautiful time of year in Phoenix! We are looking forward to seeing you there!

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**Free Webcast on the Next Version CPA Exam**

The next version Uniform CPA Examination launches April 1, 2017. On November 9, the AICPA and NASBA (National Association of State Boards of Accountancy) will be hosting a free webcast, “What to Expect from the Next Version CPA Exam,” featuring a presentation and Q&A session with the team who helped develop the next Exam. Hear how the next Exam will be different from the current version, have your questions answered, and learn about all the resources available to best prepare for the next version. Register today at [tinyurl.com/cpawebcast110916](http://tinyurl.com/cpawebcast110916).
Accounting Pilot & Bridge Project Increasing Pipeline of Accounting Talent

By James Schiavone, AICPA, Senior Manager – Public Relations.

The American Institute of CPAs (AICPA) has partnered with state CPA societies on a program to increase the number of high school educators trained to teach higher order accounting courses across the country. This initiative addresses the Pathways Commission recommendation that the profession improve its ability to attract high-potential, diverse entrants into the profession.

During this school year, the AICPA will be partnering with state CPA societies in a sponsorship capacity in an effort to expand the reach of the Accounting Pilot & Bridge Project (APBP). The initiative was created in 2006 by Dr. Dan Deines, CPA. The course is modeled on a class he developed at Kansas State University with the goal of providing a higher level accounting curriculum for high schools to better prepare their students for a career in accounting. To date, more than 1,000 high school teachers in 42 states have been trained through the program and are able to teach the course in their local schools.

“It is essential that the accounting profession develop a stronger pipeline linking high caliber students in high school to university accounting programs,” said Dr. Dan Deines. “The success of the APBP has demonstrated that it is an effective model to build this pipeline of students. The AICPA and state CPA societies support for the expansion of the training program will help expand the number of teachers who are able to teach this course and ultimately draw more of the best and brightest students into the profession.”

An AICPA task force comprised of multiple stakeholders, led by former AICPA chairman and Pathways Commissioner Bill Ezzell, met in early 2016 to address the recommendations of the Pathways Commission. The task force recommended promoting and growing the APBP as the most feasible way to attract high-caliber students into the profession while remaining committed to longer term efforts with the College Board to launch an AP Course in Accounting. During the summer of 2016, the AICPA successfully sponsored five three-day training sessions for high school teachers in conjunction with state CPA societies in Alabama, Kansas, Kentucky, Missouri, Tennessee and Texas.

After participating in the sessions, accounting teachers can integrate the topics covered in the APBP into a course that is substantially more advanced than what is generally offered at the high school level. The curriculum, a combination of financial and managerial accounting, is comparable to what a college student would learn in an entry level accounting course.

“For far too long, many students overlooked accounting as a college major because it was classified as a vocational career track or integrated into a required class such as economics at the high school level,” said Jeannine Birmingham, CPA, CGMA, president of the Alabama Society of CPAs. “We’ve been collaborating with the AICPA, high school teachers, the Alabama Department of Education and college professors to elevate the accounting curriculum in our state. We’re making progress, with an increasing number of high schools offering the APBP course, which in turn strengthens the pipeline of talent coming into the profession.”

AICPA research has found the first accounting course high school students take greatly impacts their decision to pursue accounting as a major and career choice. Increasing the reach of the APBP course creates a more formalized path to recruit highly motivated, talented students into the pipeline by providing them advanced accounting education in high school.

“As someone who has worked in accounting education for the majority of my career, I’ve seen firsthand how important a student’s first accounting class is,” said Dr. Yvonne Hinson, CPA, CGMA, Academic in Residence at the AICPA. “By training teachers to deliver a higher order accounting course at the high school level and continuing to provide them support, we’re increasing their ability to draw talented and motivated students into the accounting profession.”

High school teachers who go through the program will receive support from the AICPA as they work to implement the course in their state, including:

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Nominate Your Dean for the Beta Alpha Psi Outstanding Dean Award

Beta Alpha Psi annually presents the Outstanding Dean Award in recognition of the support deans give to their university’s Beta Alpha Psi Chapter. If your dean goes above and beyond to assist your BAP chapter, you can show your appreciation by nominating him/her for the Outstanding Dean Award.

The deadline to submit nominations is **January 27, 2017**. For more information on nominating your dean, find details here.

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2016 award recipient, Dr. Stephanie M. Bryant, pictured with Beta Alpha Psi Dean Representative, Dr. Eric P. Jack.
Innovative Graduate Accounting Curriculum Awarded by the FSA

The Federation of Schools of Accountancy is pleased to announce the winners of the 2016 Mark Chain/FSA Teaching Innovation Award for innovation in graduate-level accounting coursework. This year’s award winners are Charles J. Leflar, Katie L. Terrell and JaLynn Thomas from the University of Arkansas, for their curriculum “Interviewing for Requirements in the Advanced AIS Classroom”.

The Mark Chain Award provides each award recipient or team with $2,500, as well as a plaque which will be presented at the 2017 American Accounting Association annual meeting. The curriculum will also be included in the Accounting Professors’ Curriculum Resource, the AICPA’s curriculum tool.

Honorable Mentions for the 2016 Mark Chain/FSA Teaching Innovation Award will also be recognized at the AAA Annual Conference in 2017.

Honorable Mention: “Case Method Teaching in a Graduate Class: Setting the Stage for Success”, Cassy Budd, Brigham Young University.

More information about this award, as well as other AICPA Effective Learning Strategies educator awards, can be found here.

2017-18 AICPA Legacy Scholarship Applications – Coming Soon!

The AICPA is committed to supporting accounting education for the next generation of leaders within the CPA profession. Each year, approximately 100 full-time accounting students, dedicated to pursuing their CPA license, with a financial need for their secondary education are offered scholarship awards ranging from $1,000 to $10,000 through the AICPA Legacy Scholarships.

Scholarship recipients participate in the AICPA Legacy Scholars program which not only provides financial assistance for college but also helps students develop essential skills for succeeding in their careers through hosting events on campus to promote the profession, offering guidance from a professional CPA coach and access to a network of their peers in a private online community.

Applications for the 2017-18 AICPA Legacy Scholarships will be accepted online beginning in January 2017. Students interested in applying for an AICPA Legacy Scholarship will be considered for one of the following scholarship awards:

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<th>Award</th>
<th>Who’s Eligible</th>
<th>Requirements</th>
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<tr>
<td>AICPA/Accountemps Student Award</td>
<td>All students majoring in accounting, finance or information systems planning to pursue CPA license</td>
<td>Planning to pursue the CPA license but not presently a CPA</td>
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<td>Student Affiliate Member of AICPA</td>
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<td>AICPA John L. Carey Award</td>
<td>Non-business related degree holders pursuing graduate studies in accounting</td>
<td>Minimum GPA</td>
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<td>AICPA Award for Minority Accounting Students</td>
<td>Students of diverse ethnic backgrounds who are considered underrepresented in the CPA profession</td>
<td>Attending a public or private, 501(c) four-year college or university in the US or territories</td>
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<td>Program must be accredited by the AACSB and/or ACBSP</td>
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<td>Some financial need</td>
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*For full eligibility requirements, please review each scholarship award overview on ThisWayToCPA.com
Students should visit ThisWayToCPA.com (the go-to destination for inspiration and information along the journey to CPA) to sign up for their free AICPA Student Affiliate Membership and to start receiving important updates on the AICPA Legacy Scholarships. All applications must be submitted by April 1, 2017.

Email scholarships@aicpa.org for program updates or any questions about AICPA Legacy Scholarships.