



For:
NCCPA and VSCPA
Accounting Educator Exchange
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AICPA pipeline initiatives



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Finding talent: Pipeline challenges

- *Immigration policy and declining birth rates*
- Diversity is underrepresented in some groups
- Cost / ROI in education
- Image of profession
- Workplace culture and incentive
 - Type and hours work
 - Starting salaries
 - Advancement opportunities and timing

Source: Census data, various student surveys



Imperative to assess CPA Exam leakage, reverse trends

43% of accounting grads (BA and MA) sit for the Exam. **57% leakage.**

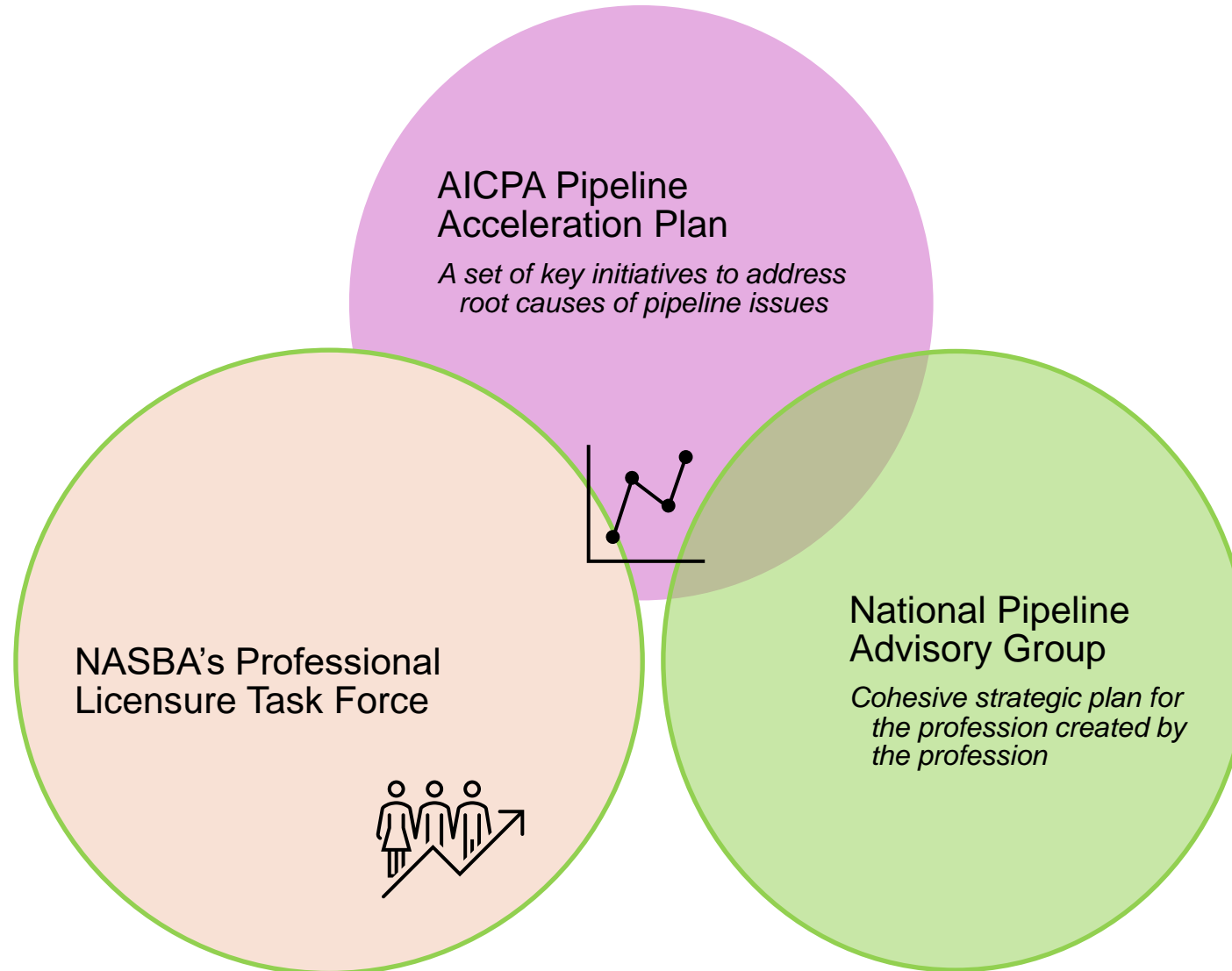
57% of exam sitters (over all of time) ultimately pass all sections of the Exam. **43% leakage.**

What else has the data told us?

- The CPA credential has value to those pursuing it and those who are not
- Many see the last 30 hours of education as a hurdle that is one ingredient of the decline in candidates (contributing to leakage)
- Many call for the last 30 hours to be faster, more affordable and/or more impactful to skills development
- Diversity continues to be a challenge – in attracting people to pursue a career in accounting and keeping diverse populations in the profession.

Source: Increasing Diversity in the Accounting Profession Pipeline: Challenges and Opportunities, CAQ/Edge Research, July 2023

Distinct but complementary pipeline efforts underway



Pipeline Acceleration Plan: Addressing Root Causes



Experience, Learn & Earn Program



Addressing firm culture and business model challenges



30-hour communication campaign



Extending 18-month exam window



Examining Uniform Accountancy Act variances



High school and college strategies



STEM recognition



AICPA Foundation and scholarships



Expansion of 529 funds to CPA Exam costs



Government audit and finance collaboration



Best practices for offshore talent



CPA image campaign

Key Progress Updates

- ELE
- Transforming Your Business Model
- 18 Month to 30 Month Credit Extension and CRI
- Driving UAA Consistency
- STEM

Experience, Learn & Earn (ELE) Program Status

AICPA & NASBA Objective:

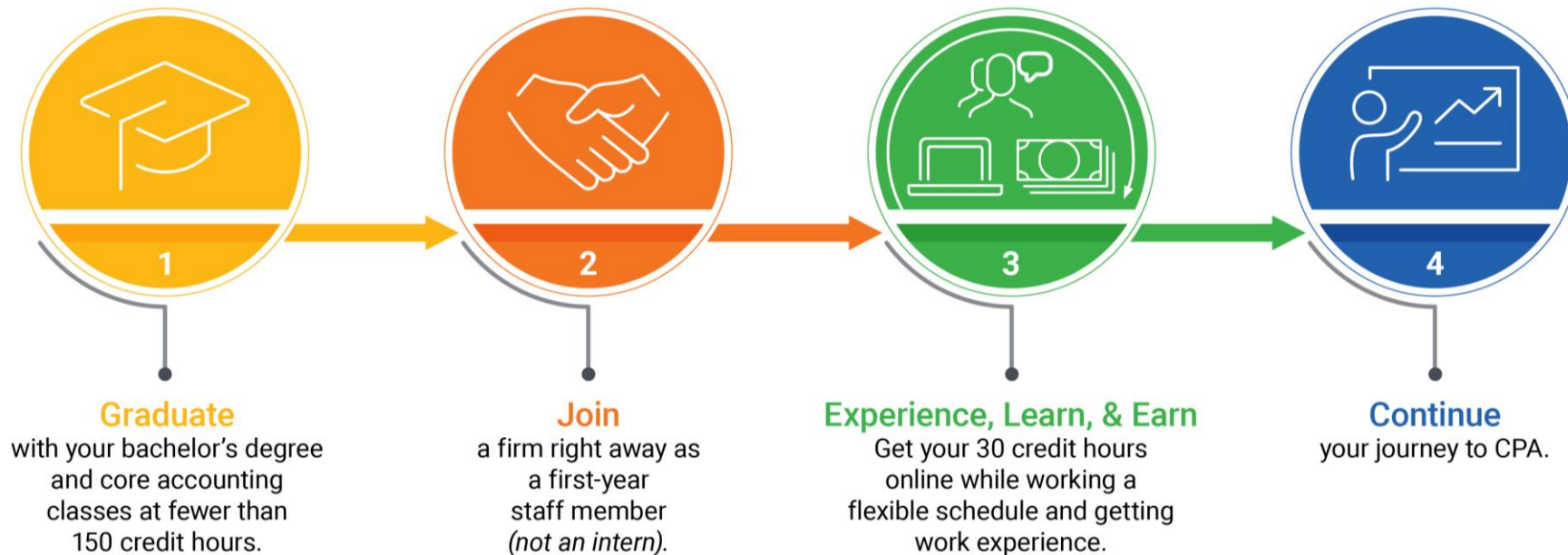
- Establish a cost-effective approach for students to acquire up to 30 credit hours of education while working and earning
- \$150/credit hour and flexible to the number of hours a student needs
- Online courses in areas relevant to careers in accounting and finance
- Current and new staff seeking 150 credit hours for CPA licensure are eligible

Status:

- Partnered with Tulane University School of Professional Advancement for the pilot
 - First cohort of students began January 2024
 - Summer and Fall enrollment now open
- 200+ CPA firms identified for pilot
 - Firms of all sizes across the U.S.
- Pilot also open to employers in B&I, government and not-for-profits
- Recruitment toolkit for firms now available on ExperienceLearnEarn.org

Visit ExperienceLearnEarn.org

This structured experience following a bachelor's degree would offer an alternative route to 150 through a meaningful academic credit opportunity with early paid work experience.



If you are interested in enrolling staff, please reach out to Lindsey Yopp at lindsey.yopp@aicpa-cima.com

Addressing Firm Culture and Business Model Challenges

PCPS “Transforming Your Business Model” project provides ongoing resources that support and enable changes within firms to **create** cultures that attract, retain, and develop talent.

Five main areas:

- Strategy
- Talent
- Service offerings
- Technology
- Governance

Resources will be continually added so check back often.



Creating a culture focused on the success of people within firms will, in turn, strengthen firms and the profession.

30-hour Communication Campaign Status

Objective: Help students gain clarity on how to best use their final credit hours; better prepare them for career advancement; show the value of the hours.

Status: Research performed on skills and competencies most valuable for new hires and advancement

- CPA firm survey
- Interviews with young CPAs, academics, and firm employers
- CPA Examination Practice Analysis reports
- AICPA Foundational Competencies Framework for Aspiring CPAs

[Blogs](#) and [videos](#) created for students on key competencies posted on This Way to CPA

A summary report for student advisers is available at <https://www.thiswaytocpa.com/cpaevolution/>



Examining Uniform Accountancy Act Variances Status

Objective: Eliminate unnecessary state licensing challenges

Status: Legal review complete; NASBA and AICPA held prioritization conversations to prioritize the following for the 2024-2025 legislative sessions

- ✓ Elimination of letters of recommendation and elimination of experience portfolios
- ✓ Pushing for uniformity across states for a 1-year experience requirement; Nevada recently changed its law to 1 year of experience
- ✓ Alaska, Nebraska and Indiana are looking to change to a 1-year experience requirement in 2024 - 2025

Coordinating with NASBA, state boards and state societies to address inconsistencies

Driving Uniform
Accountancy
Act consistency

High School and College Strategies Status

Objective: Attract high school and college students into the profession

Status:

Strategies to Boost Enrollment (in Accounting), to be issued in Q1 2024

Expanding broad educator outreach by growing audiences of the:

- **Faculty Hour** webcast series avg. Attendance: 762, 25% growth from 2022
- **Academic Update newsletter**, which is delivered monthly to over 13,000 accounting academics with a unique open rate of 31%.

Continue to **develop resources** for high and middle school counselors, teachers, students, and parents to raise awareness of accounting as an exciting career opportunity. Emphasis on those underrepresented in accounting (e.g., Spanish language brochure).

Work with Beta Alpha Psi and other partners in education to promote accounting on college campuses.



CPA Pipeline Resources for Student Engagement

The CPA Pipeline Resources webpage is a home for resources to aid in student outreach, including:

- ✓ A welcome video from Okorie Ramsey.
- ✓ Customizable presentation templates for firms, CPAs, state societies, and other professionals engaging with future accounting professionals.
- ✓ Volunteer training videos.
- ✓ Videos promoting the profession.
- ✓ And much more!



Visit: DiscoverAccounting.com/CPAPipelineResources

Accounting Opportunities Experience

Objective: To raise awareness of accounting career opportunities among high school students in collaboration with state CPA societies.

Status: The 2023 Accounting Opportunities Experience (AOE) initiative has concluded, and participating states are submitting their results.

A few items to note:

- 5 state CPA societies received Governor proclamations for their AOE initiatives.
- New this year was a best practices document, including checklists, information for volunteers, tips on how to connect with educators, tips for engagement at diversely populated schools, and a social media guide.
- Resources created for, but not specific to AOE, are available on the [CPA Pipeline Resources](#) webpage:
 - ✓ An updated PowerPoint template for state CPA society and volunteer personalization. This is a great resource for any high school student presentation.
 - ✓ Updated volunteer training videos, including a PowerPoint training video and "Your Stories: How they can help fill or empty the talent pipeline"

2023 Accounting Opportunities Stats:

- 42 state CPA societies participated
- 914 CPAs volunteered*
- 23,939 students reached*

**As of 2/1/24 with 42 states reporting*



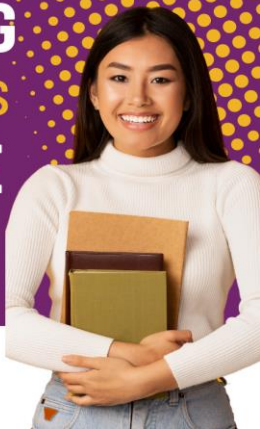
2023

ACCOUNTING OPPORTUNITIES EXPERIENCE

Discover a career with a purpose.
Discover a career in accounting.

[Learn More](#)

www.DiscoverAccounting.com



Student Engagement Initiatives

Career Launchpad Course



- Six module learning course including Resume writing, interviewing, personal branding, case studies, and video testimonials with real CPAs and CGMAs.
- Features professionals across industries (Forensic, Audit, ESG, Tech, etc)
- Since launch, over 300 students & 5 classrooms have enrolled in the course.

Social Media Success

- Strategy focuses on dynamic video content has reached 40,000+ social users across platforms. Student Ambassadors from 20 universities across the US participate by sharing their stories and advice with their peers.
- Engagement across platforms has increased and resulted in increased numbers of students attending webinars, applying for AICPA Legacy Scholarships, and becoming involved with our Ambassador program.

STEM Recognition for Accounting



Objective: Increase K-12 student awareness of value of profession to eventually attract more young, diverse candidates into the profession

Federal K-12 Effort

Advocating for bipartisan, bicameral legislation (S. 1705/ H.R. 3541) that would allow STEM K-12 grant funding to be used for accounting awareness and education, with a focus on increasing access to underrepresented groups.

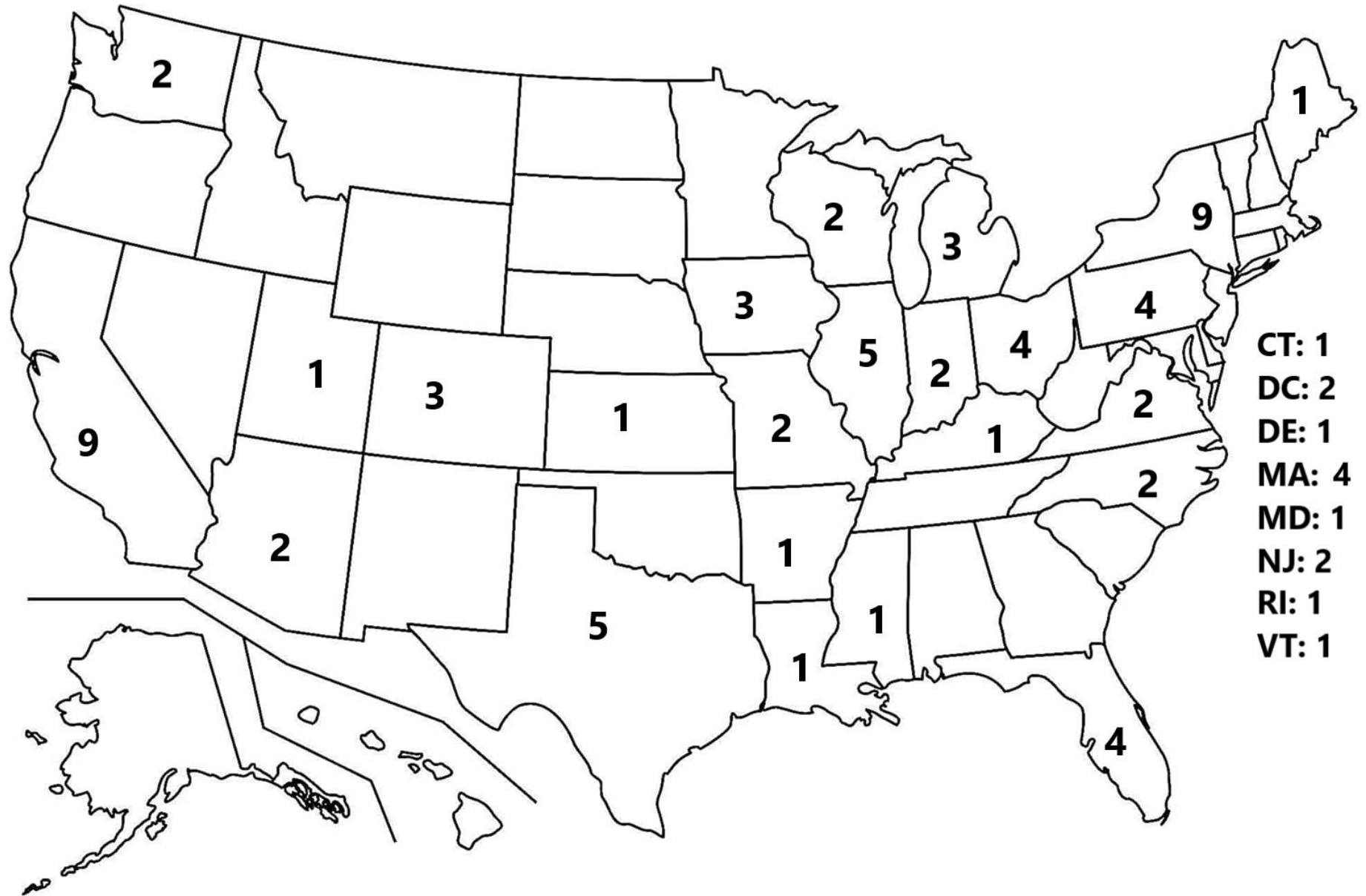
Status: House bill has 53 cosponsors; Senate bill has 4 (at 5/30/2024)

College and University Efforts

AICPA and state CPA societies nominated accounting and five other curricula (CIP codes) to be designated as STEM by the Department of Homeland Security.

Status: Toolkit developed to use in working with colleges and universities to expand their accounting curricula to include additional technology-focused courses. **At least 85 accounting programs have adopted STEM CIP codes.**

Known Universities Designating Accounting Program(s) as STEM



National STEM campaign

A profession-wide effort to designate accounting as a STEM field.



www.aicpa-cima.com/stem

STEM designation opens doors and opportunities.


39% of accounting graduates identify as a racial or ethnic minority. STEM designation helps direct resources to attract more diverse students.²

\$100,900 is the average salary of employees in STEM fields, compared to \$55,260 for non-STEM occupations. STEM creates pathways for long-term success across professions.⁴

It's time to recognize that accounting is STEM.

There are currently 2 bipartisan bills (H.R. 3541 and S. 1705) that would expand accounting education for K-12 students.³

56 universities have received STEM designation for their graduate accounting programs.⁶





 Ages 5-8 are the best time to expose kids to STEM.⁵



ACCOUNTING IS STEM
DRIVING INNOVATION AND OPPORTUNITY

It's time to recognize accounting as STEM.

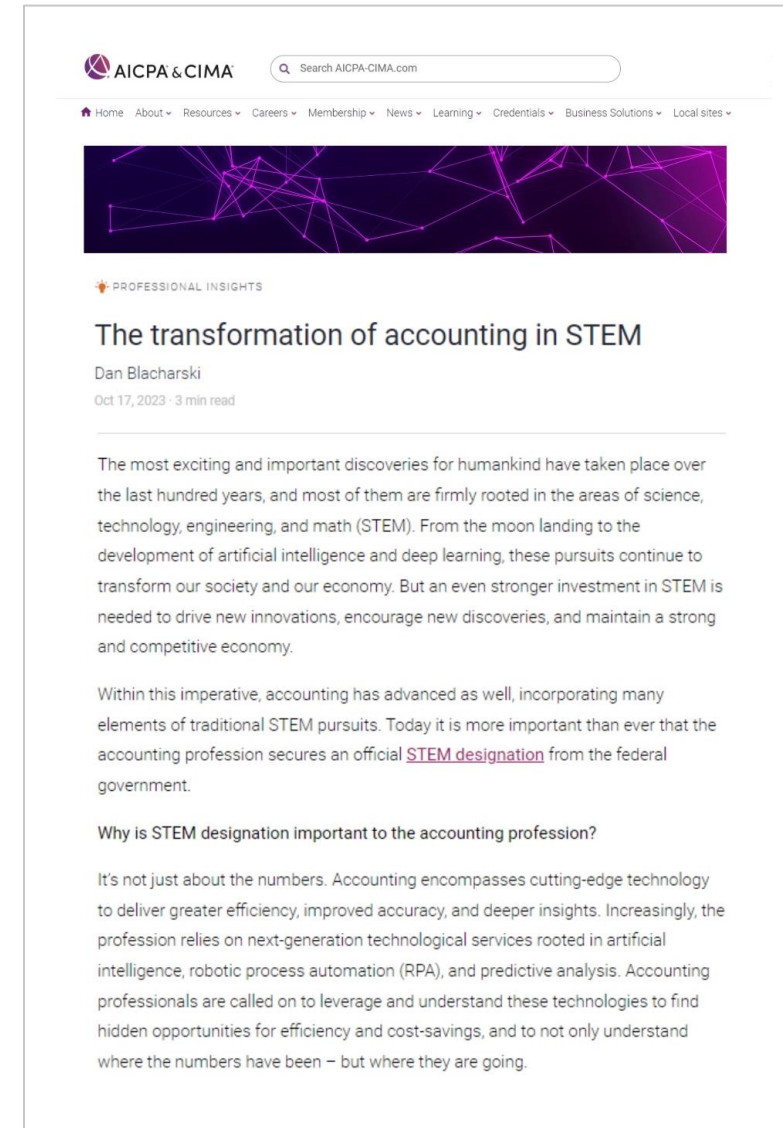
Today's accounting curriculum.
As a result of the heavy emphasis on technology in the profession, the education of new students in the profession continues to evolve. Here are some of the core STEM concepts that today's accounting students are learning:

Representative Accounting Course Title	Representative Technology Taught in the Course
Accounting Information Systems 	Record Data Using Cryptography: Blockchain – cryptography technology to store data in a shared immutable ledger Protect Data Using Cybersecurity: technology used to protect financial and other sensitive data Organize Corporate Data into Relational Databases: Access (Microsoft) – Relational Database Management System Software to organize and store data in a scalable way
Accounting Data Analytics 	Write Computer Scripts to Extract Relevant Data: SQL (Structured Query Language) used to extract relevant data from larger database for further analysis Produce Data Visualizations to Evaluate Data and Communicate Findings: Power BI/Tableau are software tools used to produce and evaluate data visualizations Analyze Data Using Wide Diversity of Data Analytics Techniques to Address Decision Maker Questions: SPSS/Stat are software tools used to analyze data (regression, correlation, hypothesis testing, variance analysis)
Auditing (Internal and External) 	Evaluate Risk by Examining Accounting Transactions: IDEA – software tool used to assess risk, analyze financial statement data Prepare Data for Analysis: Alteryx – software tool used to perform ETL (extract, transform, and load) procedures to prepare audit data for analysis Employ Robotic Process Automation (RPA) Techniques to Evaluate Anomalies and Outliers: UiPath is a software tool used to perform Robotic Process Automation (RPA) to consistently evaluate data for anomalies/outliers
Financial Accounting 	Transmit Financial Data Using XML Technology: XBRL (XML – Extensible Markup Language) – technology to electronically communicate financial statement data and other relevant business information. XBRL tags financial data for use in analysis programs. Support Estimates and Assumptions Using Prescriptive Analytics: Financial accounting requires a host of estimates and assumptions that require sensitivity analysis to support the resulting financial statements

Faculty targeted resources available at www.thiswaytocpa.com/faculty

STEM messaging

- Grassroots effort to garner support for bipartisan House and Senate bills
- **Establishing accounting as a STEM field will:**
 - Affirm the profession's role in driving technological advancement
 - Recognize the ongoing evolution of accounting education
 - Expose more students to a career in finance
 - Help strengthen the accounting pipeline
 - Ensure employees have the skills to excel in a competitive global marketplace



Source: <https://www.aicpa-cima.com/professional-insights/article/the-transformation-of-accounting-in-stem>

The AICPA Foundation Status



Objective: To provide needed financial, educational and career support for culturally diverse students and candidates as they complete their journey into the CPA profession.

Status:

- ✓ \$1.04M donor contributions received in 2023; 19% increase over prior 4-yr average
- ✓ *\$1.6M total awarded in scholarships in 2023*
 - \$958K students pursuing Bachelor or Master degrees,
 - \$75K in CPA Exam fees,
 - \$589K in doctoral programs, and
 - \$10,000 to 5 high school students through the APBP program
- ✓ 85 students attended 2023 ASLW with \$109,500 raised in firm support, and \$149,500 from the Foundation totaling \$259K

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CPA image campaign

Evaluating a CPA Image Campaign Status

Objective: Change the image/perception of the profession

Status: Preliminary discussions held around a campaign that would build upon or utilize the Accounting+ campaign to create expanded positive awareness of the accounting profession.

- ✓ The target audience would be middle and high school students
- ✓ **Biggest issue will be determining a funding source over a prolonged period of time**





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Thank you