

ALTERNATIVES TO THE CPA: THE NEED TO MAP YOUR ACCOUNTING DEPARTMENT'S PROGRAM TO VARIOUS PROFESSIONAL CERTIFICATIONS

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ABSTRACT

As accounting faculty one of our jobs is to help prepare students for their future careers. Involved with this is advising them on the correct classes to take in order to meet those career goals. Most accounting programs are designed to focus on the CPA (Certified Public Accountant) exam while not all students are looking to become public accountants and/or take the CPA exam. Additionally, other students are looking for more specific career goals than just public accounting and the CPA certification is only part of their overall plan. As accounting faculty, we need to be well versed in other certifications beyond the CPA and be able to help students plan out their courses in a manner that would server their needs best. The purpose of this paper is to provide information about the various certifications. This includes information on education requirements, testing requirements and experience requirements. The second purpose of this paper is to help accounting departments map their program against the body of knowledge requirements of the various certifications in order to help students plan out helpful courses. Finally, an example of mapping the requirements for three certifications against the course offerings of Metropolitan State University of Denver (MSU Denver) is presented.

INTRODUCTION

Experience with advising students and evidence from the AICPA (American Institute of CPAs) suggest that there is a gap between accounting graduates and those taking the CPA exam. While the CPA certification is a very important designation it is not the goal of every accountant. For other accounting graduates the CPA certification is not their final goal and their career paths would be better served by multiple certifications. While surveys show that those with either a CPA or CMA (Certified Management Accountant) certification earn higher median salaries and total compensation than their noncertified counter parts, those with dual certifications had the highest salary and compensation amounts. While many programs across the country are designed to match the body of knowledge requirements and/or the specific educational requirements for the CPA exam there is a lack in providing proper information for students looking for alternative certifications (either instead of CPA or in addition to CPA). In order to better serve accounting students those that advise them need to be familiar with the various professional licensures available and the requirements of those certifications.

The second objective of this project is analyze the exam content area of various professional bodes and to map this to various courses offered at MSU Denver. While preparing students to sit for professional certifications is only one aspect of the mission of the department, providing guidance to students on the relevant courses to help them pass the exam of their choice helps reach our goal of preparing students for their future careers. Further, mapping the body of knowledge objectives of the various professional certifications will help identify gaps in the accounting program and may lead to reexamining strategic planning.

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