

# Attitudinal Insights into the Costs and Benefits of a Mandated Postbaccalaureate Education Requirement

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In the Spring of 1987, the AICPA's Board of Directors unanimously endorsed a package of proposals designed to restructure the professional standards of the accounting profession. The proposals emanated from the AICPA's Special Committee on Standards of Professional Conduct for Certified Public Accountants (the Anderson Committee), which was formed in 1983. One of the proposals called for the mandating of a 150-hour postbaccalaureate education program for all new applicants for AICPA membership after the year 2000.

The call for a postbaccalaureate education requirement is not a recent phenomenon. The AICPA first asserted that a need exists for a postbaccalaureate education with the publication of the *Report of the Committee on Education and Experience Requirements for CPAs* (Beamer Report) in 1969.<sup>1</sup> Since then, numerous professional organizations have sponsored studies on this issue and promulgated reports asserting the need for formal education beyond the baccalaureate degree. Examples include the reports of the AICPA Task Force on the Report of the Committee on Education and Experience Requirements for CPAs,<sup>2</sup> AICPA Board on Standards for Programs and Schools of Professional Accountancy,<sup>3</sup> the Education Committee of the American Accounting Association,<sup>4</sup> the Commission on Auditors' Responsibilities (Cohen Commission),<sup>5</sup> the Commission on Professional Accounting Education,<sup>6</sup> the Committee on Education and Experience Requirements for CPAs, and, most recently, the AICPA Special Committee on Standards of Professional Conduct for Certified Public Accountants.<sup>7</sup>

While many have supported a postbaccalaureate education requirement, there has been significant opposition from within the accounting profession, and progress on the implementation of an advanced education requirement has been slow. At present, only the states of Florida, Utah, and Hawaii have a postbaccalaureate requirement in effect, with the State of Tennessee's requirement not becoming effective until 1993.

The continuing debate between parties on both sides of this issue has identified a variety

<sup>1</sup>Committee on Education and Experience Requirements for CPAs, *Report of the Committee on Education and Experience Requirements for CPAs*, AICPA, New York (1969).

<sup>2</sup>AICPA Task Force on the Report of the Committee on Education and Experience Requirements for CPAs, *Education Requirements for Entry into the Accounting Profession: A Statement of AICPA Policies*, AICPA, New York (1978).

<sup>3</sup>AICPA Board on Standards for Programs and Schools of Professional Accountancy, *Final Report*, AICPA, New York (1977).

<sup>4</sup>Education Committee of the American Accounting Association, *Standards for Professional Accounting Education*, AAA, Sarasota, Florida (1977).

<sup>5</sup>Commission on Auditors' Responsibilities, *Report, Conclusions, and Recommendations*, Commission on Auditors' Responsibilities, New York (1978).

<sup>6</sup>The Commission on Professional Accounting Education, *A Postbaccalaureate Education Requirement for the CPA Profession*, AICPA, New York (1983).

<sup>7</sup>AICPA Special Committee on Standards of Professional Conduct for Certified Public Accountants, *Restructuring Professional Standards to Achieve Professional Excellence in a Changing Environment*, AICPA, New York (1986).

of expected costs and benefits associated with requiring a postbaccalaureate education. Parties that favor the requirement think that the expected benefits outweigh the costs, while parties opposing the requirement think the reverse. Historically, a major obstacle towards achieving a resolution to the debate has been that there was very little (if any) concrete evidence to verify the existence or magnitude of the expected costs and benefits. Arguments on both sides of the issue were mainly conjectural because nobody had experienced an environment in which a postbaccalaureate education requirement was in effect for a substantial period of time.

One effect of this historic lack of concrete information is that the individuals who have been involved in the projects investigating the postbaccalaureate education issue since 1969 have arrived at their conclusions without the benefit of knowing the impact that such a requirement would have on the public accounting profession. It was impossible to obtain a measurement of informed attitudes about the costs and benefits of a postbaccalaureate education requirement because public accountants had not yet experienced such a requirement for an extended period of time.

This informational void led the authors of this article to conduct a research project designed to measure the attitudes of Florida CPAs regarding the perceived costs and benefits of the Florida requirement. Florida CPAs were chosen because they have been experiencing the effects of a mandated postbaccalaureate education requirement since 1983. Since August 1, 1983, applicants for the Uniform CPA Examination in Florida must have a bachelor's degree, or its equivalent, from an accredited collegiate institution with a major in accountancy. In addition, the applicants must have successfully completed the equivalent of at least 30 semester hours beyond the requirements for a baccalaureate.

Since CPAs in Florida have been experiencing the effects of the postbaccalaureate requirement (commonly referred to as the "150-Hour Requirement") for four years, they are in an excellent position to comment on the costs and benefits of the requirement. Insights, from the practitioners' perspective, as to the perceived existence of various costs and benefits should be useful as the accounting profession moves toward the implementation of a national postbaccalaureate requirement by

the year 2000. The experience of Florida CPAs can provide information that will allow a more informed debate as to whether the benefits of a postbaccalaureate requirement exceed the costs. In addition, the attitudes of Florida CPAs can be used to help predict, and understand, the implications of the postbaccalaureate requirement when implemented in other states. This should enhance both the effectiveness and efficiency of the implementation process. The following sections of this article describe the research findings regarding the current attitudes of Florida CPAs.

## METHODOLOGY

To investigate the attitudes of Florida's public accountants toward the 150-Hour Requirement, a direct-mail survey was used to collect their opinions, perceptions, and rankings of the importance of a number of perceived costs and benefits. The specific cost/benefit items under consideration were identified from the reports of earlier studies on the postbaccalaureate education requirement. To obtain a good representation of Florida-based CPAs, 1,036 members of the AICPA who were in the practice of public accounting in Florida were randomly selected as participants in this study. The sample was taken to ensure that each of the Institute's Florida members had an equal opportunity of being selected.

The questionnaire contained a listing of commonly-cited costs and benefits from the postbaccalaureate requirement. The recipients were instructed to indicate the extent to which they agreed or disagreed that each of the items actually occurred as a direct result of the mandated postbaccalaureate education requirement in Florida. In addition, the recipients were required to provide an indication as to how important each suggested result was to them.

For purposes of reporting the survey's major findings, the original cost/benefit items were factor analytically reduced into six major issue categories on the basis of their perceived importance to CPAs. These issue categories are presented in Exhibit 1 and should be considered critical areas of concern regarding the 150-Hour Education Requirement from a practitioner's perspective. The findings reported in Table 1 are segmented by national CPA firm affiliation versus local/regional CPA firm affiliation. Highlights of the survey results follow.

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**EXHIBIT 1**
**CRITICAL ISSUES UNDERLYING  
FLORIDA'S POSTBACCALAUREATE  
REQUIREMENT**

- ISSUE 1: Improvement of Entry-level Skills and Capabilities
- ISSUE 2: Improvements in the Quality of Education, People, and Overall Image of the Profession
- ISSUE 3: Enhancement of Long-term Value of Individuals to CPA Firms
- ISSUE 4: Financial and Work-related Opportunities to the Individual
- ISSUE 5: Manpower Resource Problems for CPA Firms
- ISSUE 6: Educational Problems Associated with the 150-Hour Requirement
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**RESEARCH RESULTS**
**The Respondents**

From the 1,036 Florida-based CPAs surveyed, 353 completed questionnaires were returned by the specified deadline date and were included in the analysis, thereby yielding an acceptable final response rate of 34 percent. Demographically, the CPAs who responded to the survey, as a group, are very similar to the total Florida membership of the AICPA. These CPAs closely match the Institute's Florida membership in terms of age, gender, education, and primary job function as well as number of years with a CPA certificate and type of firm with which they are affiliated. Specific details on the survey's respondents are:

- The respondents cover all age categories with most (90 percent) being under 55 years old, having a median age of 38.
- Eighty-one percent of the responding CPAs are male and 19 percent are females.
- Almost 80 percent are currently married, while another 13 percent have never been married.
- The respondents exhibit a wide range of CPA experience (1 yr. to 47 yrs.), with almost ten years the median years of experience.
- Seventy-seven of the respondents have a four-year BA/BS college degree, while

another 20 percent hold a master's degree.

- Almost 23 percent of the CPAs are affiliated with a national CPA firm, while the other 77 percent are with local/regional CPA firms.

Overall, the sampling process, the representative characteristics of the sampled CPAs, and the strong response rate provide a high degree of statistical confidence (95 percent) that the attitudinal responses in this article are within a few percentage points of the results that would be obtained had all AICPA members, in the practice of public accounting in Florida, been polled.

**Importance of the Perceived Costs/Benefits to the Certified Public Accountants**

While this article's primary objective is one of presenting the public accountant's attitudes towards the existence of key cost/benefit issues underlying Florida's recently enacted 150-Hour Requirement, several comments are warranted regarding the importance these practitioners place on the key issues. To determine the degree of importance associated with the key cost/benefit issues, the respondents were asked to express how important each of the prelisted cost/benefit outcomes were, using a four-point importance scale ranging from "extremely important" (6) to "not at all important" (1). An overall rank-order importance scheme was derived by taking the individual outcome importance mean scores and testing for significant "within-group" differences using Scheffe's<sup>8</sup> multiple range testing procedure. Standard Z-tests were run to investigate differences between the two affiliated groups of CPAs.

As reported in Table 1, the findings indicate the existence of five significant rankings of importance, described as: (A) Very Strong Importance; (B) Strong Importance; (C) Moderately-Strong Importance; (D) Moderate Importance; and (E) Moderately-Weak Importance. On the basis of this rank-order scheme, interpretation of the importance ranking data presented in Table 1 clearly indicates that:

- Not all the cost/benefit issues underlying Florida's 150-Hour Requirement are deemed as having the same importance to

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<sup>8</sup>H. A. Scheffe, *The Analysis of Variance* (New York: Wiley Publishing Company, 1959).

**TABLE 1**  
**SUMMARY OF ATTITUDES TOWARD THE CRITICAL ISSUES UNDERLYING FLORIDA'S**  
**POSTBACCALAUREATE EDUCATIONAL REQUIREMENT**

	TOTAL SAMPLE (N = 353)	NATIONAL CPA MEMBERS (N = 100)		LOCAL/REGIONAL CPA MEMBERS (N = 273)			
	Rank <sup>a</sup> Importance	% Agree	% Disagree	Rank <sup>a</sup> Importance	% Agree	% Disagree	Rank <sup>a</sup> Importance
<b>ISSUE 1: Improvement of Entry-level Skills and Capabilities</b>							
These accountants are <i>better able to analyze complex accounting problems...*</i>	B	35.0	65.0	A	50.0	50.0	B
These accountants have <i>better analytical skills necessary for Public Accounting*</i>	B	38.0	62.0	B	41.5	58.5	B
<i>Enhances</i> these accountants' <i>perceptual skills</i>	B	44.9	55.1	C	46.5	53.5	B
These accountants are <i>better prepared to serve clients in a wider variety of ways*</i>	C	31.7	68.3	B	41.7	58.3	C
These accountants <i>require less on-the-job supervision during first two years of employment</i>	C	26.3	73.7	B	24.5	75.5	C
The new requirement <i>has allowed Public Accounting firms to use their training resources more efficiently*</i>	C	32.9	67.1	C	42.6	57.4	C
The new requirement <i>significantly improves</i> these accountants' <i>ability to interact with clients holding advanced degrees</i>	C	30.4	69.6	C	34.2	65.8	C
These accountants have <i>better written and/or oral communication skills</i>	D	36.3	63.7	C	42.8	57.1	D
In general, these accountants are <i>more valuable to Local/Regional public accounting firms during their first two years</i>	D	42.3	57.3	D	50.0	50.0	C
In general, these accountants are <i>more valuable to National Public Accounting firms during their first two years*</i>	D	48.1	51.9	C	62.9	37.1	E
<b>ISSUE 2: Improvement in the Quality of Education, People, and Overall Image of the Profession</b>							
The new requirement has produced <i>better qualified people being attracted to the public accounting profession in Florida</i>	A	38.0	62.0	A	46.2	53.8	A
The new requirement has <i>significantly improved the overall image of the public accounting profession in Florida</i>	A	60.0	40.0	A	63.7	36.3	A
The requirement has <i>significantly improved the quality of accounting education... more in-depth coverage of topic materials</i>	B	67.6	32.4	B	68.2	31.8	B
The requirement has <i>significantly improved the quality of accounting education... more breadth of coverage of accounting topics</i>	B	67.1	32.9	B	72.9	27.1	B
The 150-hour accountant is <i>significantly more committed to a career in the Public Accounting Profession*</i>	B	42.4	57.6	B	55.9	44.1	B
<b>ISSUE 3: Enhancement of Long-term Value of Individuals to CPA Firms</b>							
In the long run, these accountants are <i>more valuable to Local/Regional public accounting firms in Florida*</i>	B	48.7	51.3	C	60.3	39.7	B
In the long run, the 150-hour requirement <i>has been beneficial to National CPA firms in Florida*</i>	B	44.7	55.3	D	31.2	68.8	B
Overall, the new requirement <i>has increased profits of the National CPA firms in Florida*</i>	C	10.0	90.0	D	22.7	77.3	C
In the long run, the 150-hour requirement <i>has been beneficial to Local/Regional CPA firms in Florida</i>	C	30.3	69.7	C	31.8	68.2	C
Overall, the new requirement <i>has increased profits of Local/Regional CPA firms in Florida*</i>	D	64.9	35.1	B	53.0	47.0	E

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**TABLE 1 - Continued**  
**SUMMARY OF ATTITUDES TOWARD THE CRITICAL ISSUES UNDERLYING FLORIDA'S POSTBACCALAUREATE EDUCATIONAL REQUIREMENT**

	TOTAL SAMPLE (N = 353)	NATIONAL CPA MEMBERS (N = 100)		LOCAL/REGIONAL CPA MEMBERS (N = 273)			
	Rank <sup>a</sup> Importance	% Agree	% Disagree	Rank <sup>a</sup> Importance	% Agree	% Disagree	Rank <sup>a</sup> Importance
In the long run, these accountants are <i>more valuable</i> to National public accounting firms in Florida*	D	41.8	58.2	B	54.2	45.8	E
<b>ISSUE 4: Financial and Work-related Opportunities to the Individual</b>							
150-hour accountants command <i>significantly higher starting salaries</i> *	C	78.2	21.8	C	62.6	37.4	D
These accountants will <i>earn significantly higher aggregate income levels</i> over their working lifetime*	C	17.7	82.3	C	32.6	67.4	D
150-hour accountants are offered more interesting/challenging assignments earlier in their careers*	D	12.7	87.3	D	29.6	70.4	D
<b>ISSUE 5: Manpower Resource Problems for CPA Firms</b>							
The new requirement <i>has increased the number</i> of 4-year graduates who <i>relocate</i> to other states to obtain their CPA certificate*	C	60.8	39.2	B	47.0	53.0	D
The new requirement has <i>created severe entry-level manpower shortages</i> for many National public accounting firms in Florida*	D	10.1	89.9	B	26.3	73.7	D
The new requirement has <i>created severe entry-level manpower shortages</i> for Local/Regional public accounting firms in Florida*	D	15.3	84.7	B	19.2	80.8	E
<b>ISSUE 6: Educational Problems Associated with the 150-Hour Requirement</b>							
The new requirement <i>has decreased the number</i> of minority-oriented students majoring in accounting	B	44.2	55.8	A	48.0	52.0	B
The new requirement has <i>generally reduced the quality</i> of existing undergraduate accounting programs in Florida	B	16.3	83.7	B	20.1	79.9	B
The new requirement has <i>significantly increased the shortage</i> of qualified Ph.D. accounting faculty*	C	55.1	44.9	C	67.9	32.1	D
The 150-hour law <i>has magnified the funding problems</i> of University Accounting programs*	C	43.0	57.0	C	54.8	45.2	D

\*Importance Rank Scheme:

A = Very Strong Importance; B = Strong Importance; C = Moderately Strong Importance;

D = Moderate Importance; E = Moderately Weak Importance

These ranking categories are all significantly different at the .05 level.

\*Denotes that the attitudes between national CPAs and local/regional CPAs for that cost/benefit statement are significantly different at the .05 level.

the CPA practitioners; among all the issues, only about 40 percent (12 out of 31) of them are viewed as having very strong or strong importance to the practitioners.

- Overall, CPA practitioners feel that *producing and attracting better qualified people* to the profession and *significantly improving the overall image* of the profession are the two most important

outcomes of the 150-Hour Requirement.

- Practitioners working in national CPA firms tend to perceive the importance of about 61 percent (19 out of 31) of the underlying cost/benefit outcomes significantly differently from those CPAs working in local/regional firms, with most issues being deemed more important to practitioners in national CPA firms.

### Attitudes Toward the 150-Hour Requirement's Critical Issues

CPA practitioners were asked to indicate the extent to which they personally agreed or disagreed that each of 31 costs or benefits actually occurred as a result of Florida's 150-Hour Requirement. The results are presented in Table 1 and are segmented by critical issue categories. While many detailed insights may be obtained from the data presented in Table 1, the following discussion focuses on several key points, which must be emphasized for each of the six "key issues" which have been isolated by the data analyses.

#### Issue 1: Improvement of Entry-level Skills and Capabilities

When the practitioners were asked about their attitudes regarding how the 150-Hour Requirement has impacted the improvement of necessary skills and capabilities of people entering the profession, several interesting attitudinal trends were identified. First, many of Florida's practicing CPAs believe that, overall, those people coming out of the 150-hour accounting programs are not necessarily entering the accounting profession with significantly better perceptual and analytical skills for analyzing complex accounting problems. Secondly, the majority do not believe that the 150-hour accountants have better communication skills nor are they coming into the profession better prepared to interact with, or to service, clients in a wider variety of ways. Thirdly, a majority of the CPAs do not think that the new 150-hour accountants require less on-the-job supervision during their first two years of employment. Finally, a majority of the sampled CPAs expressed attitudes of doubt that the new requirement has allowed public accounting firms to use their training resources in a more efficient manner. While these general attitudinal tendencies were found to be similar among CPAs working in both national and local/regional public accounting firms, there were often significant differences between these two firm groupings regarding the actual percentage of practitioners expressing these attitudes.

#### Issue 2: Improvement in the Quality of Education, People, and Overall Image of the Profession

A significant majority of the public accountants, regardless of their firm-type, believe

that the 150-Hour Requirement has significantly improved not only the overall image of the profession in Florida, but also the quality of accounting education both in the areas of breadth and in-depth coverage of new accounting topics. In contrast, most public accountants, particularly those in national CPA firms, do not agree that the new education requirement has attracted better qualified and more committed accountants to a career in the public accounting profession.

#### Issue 3: Enhancement of the Long-term Value of Individuals to CPA Firms

When asked about the long-term benefits of 150-hour accountants to both national and local/regional CPA firms in Florida, CPA practitioners tend to have mixed attitudes. A significant majority of public accountants from local/regional as well as national firms believe that the new 150-Hour Requirement has not been beneficial, in the long run, to either group of CPA firms in Florida. In addition, a large majority of both groups of practitioners do not feel that the new requirement has increased the profits of national CPA firms in Florida. In contrast, a majority of both groups believe that the 150-Hour Requirement has increased the profits of Florida's local/regional CPA firms.

Somewhat of a surprise are the CPAs' attitudes toward the long-run value of the 150-hour accountants to both the national and local/regional public accounting firms based in Florida. In comparison to the attitudes of CPAs in national firms, significantly more local/regional firm CPAs believe that 150-hour accountants have more long-run value not only to local/regional firms, but also to national firms. On the other hand, a majority of the CPAs in national firms do not feel that 150-hour accountants are more valuable, in the long run, to either the national or local/regional firm.

#### Issue 4: Financial and Work-related Opportunities to the Individual

Not surprisingly, most practicing CPAs believe that the 150-Hour Requirement has enhanced the opportunities of entry-level accountants to command significantly higher starting salaries. However, many of these CPAs disagree that 150-hour accountants will earn significantly higher aggregate income levels over their careers in public accounting.

In addition, the vast majority do not believe that 150-hour accountants are being offered more interesting and challenging work assignments earlier in their careers.

#### Issue 5: Manpower Resource Problems for CPA Firms

Contrary to the historical beliefs of many critics of the 150-Hour Requirement, most Florida-based CPAs do not believe the new education requirement has created any severe entry-level manpower shortages for either the national or local/regional public accounting firms located within the Florida market. While significantly more members of national CPA firms feel that the new education requirement has increased the number of four-year accounting graduates relocating to other states to obtain their CPA certificate, the majority of local/regional CPAs do not share this attitude.

#### Issue 6: Educational Problems Associated with the 150-Hour Requirement

While the vast majority of public accountants disagree that the 150-Hour Requirement has reduced the quality of existing undergraduate accounting programs in Florida, a large number of respondents believe that the law has caused educational problems. First, a majority of the public accountants believe that the requirement has significantly increased the shortage of qualified accounting faculty possessing Ph.D.s. Secondly, the practitioners were divided in their attitudes about university funding, by firm affiliation. While a majority of the respondents from local/regional firms believe that Florida's new 150-hour law has exacerbated the funding problems of University accounting programs, a majority of respondents from national firms hold the opposite belief. Finally, almost half of respondents from national and local/regional firms believe that the 150-Hour Requirement has decreased the number of students from minority groups majoring in accounting.

### WHAT CAN BE LEARNED FROM THE ATTITUDES OF FLORIDA'S CPAs?

Several insights and implications can be drawn from AICPA members' expressed attitudes toward Florida's 150-Hour Requirement. First, there is little doubt that the national postbaccalaureate accounting education mandate for the profession will stimulate

numerous debates between advocates and critics, alike, on the true worth of the additional education. These discussions will continue well beyond the set implementation deadline of the year 2000.

An overall interpretation of the survey's findings strongly suggests that for future constructive debates to be meaningful, both sides will need to better understand an important factor about the specific cost/benefit issues which have been debated in the past. Proponents as well as critics must recognize the fact that not all the perceived costs and benefits underlying the 150-Hour Requirement mentioned in the literature will be deemed equally important by members of the public accounting profession. Consequently, to enhance the development of a progressive and meaningful nationwide implementation strategy, the AICPA, along with other accounting organizations, must separate the *primary issues* from those which are secondary in nature. Armed with this information and knowledge, the necessary implementation strategies should be developed around those primary issues. For example, among 31 costs and benefits traditionally deemed critical underlying issues of the 150-Hour Requirement, only 40 percent of them (12 out of 31 issue items) were perceived by Florida's public accountants as having "significantly strong primary importance" to themselves or the profession. Therefore, the successful marketing of a 150-Hour Requirement to diverse state societies will depend heavily on the AICPA's ability to develop solid marketing strategies which emphasize the primary rather than the secondary cost/benefit issues.

The findings suggest that the AICPA and other advocates of a nationally-mandated 150-Hour Requirement are currently confronted with a critical quality image dilemma. There appear to be significant differences of opinion and widespread confusion about the effects that the 150-Hour Requirement has had on the quality of accounting education, the people entering the profession, and the overall image of the profession. On the one hand, a substantial majority (over 60 percent) of the AICPA members surveyed believe that the 150-Hour Requirement has been a useful mechanism in narrowing the perceived "expectation gap" in several critical areas, at least in Florida. For example, the new education requirement is credited for directly improving

not only the overall image of the public accounting profession but also the general quality of accounting education. In contrast, a majority of the public accountants do not believe that Florida's 150-Hour Requirement has attracted better qualified and/or more committed people to careers in the public accounting profession. If the image dilemma is left unresolved, the problems will definitely impede the AICPA's effort to implement a national postbaccalaureate education requirement by the year 2000.

Further insights into this image dilemma, and what can be done about it, can be obtained by focusing on the existing attitudes of Florida's public accountants in the following four key areas:

1. Improving the skills of entry-level accountants.
2. Problems in higher education.
3. Entry-level manpower shortages.
4. The long-term value of 150-hour accountants to public accounting firms.

### Entry-level Skills and Capabilities

While entry-level skills and capabilities are considered important, a majority of the AICPA members in the practice of public accounting in Florida do not believe that the 150-hour accountants possess superior written and/or oral communication skills, analytical skills, and perceptual skills (see Table 1; Issue 1). While it was beyond the scope of this research to determine whether individuals who have fulfilled the 150-Hour Requirement actually have superior skills in these areas, the data clearly reveal that a large number of practicing public accountants have not noticed any improvement. While a majority of the practicing CPAs hold this attitude, most believe that the overall quality of accounting education in Florida has been improved significantly as a direct result of the 150-Hour Requirement. These conflicting attitudes suggest that there is a need for improved two-way communications between all affected groups, particularly public accountants and collegiate educators. A more articulated, two-way communication process should enhance the efficiency and effectiveness of the accounting educational process and create better opportunities for clearer understanding of: (1) what

is expected from a postbaccalaureate requirement; and (2) what needs to be done to accomplish the pedagogical objective. Armed with this understanding, all parties involved will be able to make more responsible decisions regarding such educational issues as what specific types of courses should be included in a mandated 150-hour accounting program. For example, in addition to requiring specific accounting and business law courses, it may be necessary to require courses that are specifically designed to improve communication and analytical skills.

The benefits of an improved postbaccalaureate education would be considerable. Not only would society and the public accounting profession benefit from the enhanced skills of entry-level public accountants, but the individual public accounting firms may be able to significantly alter the nature and/or amount of formal training that they provide to entry-level accountants.

### Educational Resource Problems

Further insights into the confusion surrounding the educational worth of a postbaccalaureate requirement can be drawn by investigating the practitioners' mixed attitudes about the effects of the 150-Hour Requirement on Florida's collegiate accounting programs. On the one hand, between 43 and 68 percent of the surveyed public accountants believe that the requirement has contributed to problems regarding qualified faculty shortages, overall program funding shortages, and reductions in educational opportunities for minority students. From an intuitive perspective, one would suspect that these types of problems, left unresolved, would possibly lead to a partial cannibalization of the quality level of undergraduate accounting programs. Yet this study's findings indicate that the vast majority of practitioners do not believe that the 150-Hour Requirement has adversely affected the overall quality of existing undergraduate accounting programs. These mixed attitudes suggest the existence of a general misunderstanding on the part of practicing public accountants as to what it takes to develop and maintain high quality accounting educational programs. This apparent confusion further supports the critical need for better two-way communication processes between practitioners and collegiate educators.



### Severe Entry-level Manpower Shortages

Contrary to the expectation of the many critics of a mandated 150-Hour Requirement, a vast majority of the AICPA's Florida-based members have not noticed any severe entry-level manpower shortages directly attributable to the requirement. In the "Florida Experience," the problem has apparently been mitigated by a variety of factors. Enrollments in postbaccalaureate programs in Florida have increased significantly since the law took effect in 1983. In addition, CPA firms have coped with temporary manpower shortages by hiring interns, and by hiring or transferring individuals who have fulfilled the 150-hour requirement from other states. In its effort to market the postbaccalaureate requirement to other state-level professional organizations, the AICPA should definitely incorporate this information into its marketing strategies in order to help neutralize some of the arguments raised by the mandate's critics.

### Long-term Value of Individuals to CPA Firms

Overall, the public accountants' attitudes are quite mixed about the long-run value of individuals who have fulfilled the 150-Hour Requirement. One explanation of this phenomenon is that it is too early for most public accountants to experience any long-run benefits from Florida's 150-Hour Requirement. At

the time of this study, the law was in effect for only four years. The probable extended time lag between the implementation of a post-baccalaureate requirement and the realization of any long-run benefits suggest that the issue should not be emphasized in any *current* marketing effort to implement a post-baccalaureate requirement in other states. The emphasizing of other salient benefits (e.g., the requirement's ability to increase the image of public accounting) would be much more effective.

### CONCLUSION

In conclusion, the attitude-oriented framework advanced in this study offers researchers and practitioners an encouraging alternative approach toward better understanding the perceived effects of a mandated post-baccalaureate education requirement. More specifically, the framework can be used to identify and understand the complex implications of a postbaccalaureate education requirement as well as to separate some of the myths from realities relating to the requirement's costs and benefits. The insights and information presented in this study relating to the "Florida Experience" can be used to develop efficient, and effective, marketing strategies for implementation of similar post-baccalaureate requirements in other states.